

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

PROGRAM STATUS
Caltrans Monthly Finance Report
Information Item

Prepared By:
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CTC Meeting: November 7-8, 2001

Agenda Item: 3.1

Original Signed By _____
ROBERT L. GARCIA
Chief Financial Officer
November 1, 2001

CALTRANS MONTHLY FINANCE REPORT

STATE HIGHWAY ACCOUNT

The State Highway Account (SHA) available cash balance at the end of August was \$1,256 million with outstanding commitments of \$2.4 billion against that account. The available cash balance for August has decreased by 5% compared to last month. There has also been a significant decrease of 33% when compared to August of last year. Overall commitments were higher than last month by \$149 million.

The average daily cash balance was \$1.3 billion in August.

The actual cash balance at the end of August was \$1,410 million. An adjustment has been made to the cash forecast for 2001-02 and 2002-03. The change is reflected in the new Trend and addresses a Non-Article XIX transfer to the Public Transportation Account in the amount of \$102 million. This transfer of funds was to occur in November 2000. The actual transfer did not occur until September 2001.

PUBLIC TRANSPORTATION ACCOUNT

The Public Transportation Account (PTA) actual cash balance at the end of August was \$304 million with an estimate of \$122 million in outstanding commitments.

TRAFFIC CONGESTION RELIEF FUND

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of August was \$1,264 million. The disbursements reflect a loan to the General Fund in the amount of \$238 million pursuant to 2001-02 Budget Act section 2660-011-3007. Repayment of this loan will occur in 2004-05 & 2005-06.

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

| | 2000 | | | | | 2001 | | | | | | | |
|--|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|
| | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug |
| Beginning Cash Balance | \$1,849 | \$1,993 | \$1,634 | \$1,663 | \$1,601 | \$1,306 | \$1,727 | \$1,564 | \$1,735 | \$1,553 | \$1,502 | \$1,496 | \$1,355 |
| Plus Receipts for Month | 684 | 193 | 706 | 444 | 204 | 889 | 265 | 668 | 304 | 776 | 676 | 463 | 645 |
| Less Disbursements for Month | 540 | 552 | 677 | 506 | 499 | 468 | 428 | 497 | 486 | 827 | 682 | 604 | 590 |
| Ending Cash Balance | \$1,993 | \$1,634 | \$1,663 | \$1,601 | \$1,306 | \$1,727 | \$1,564 | \$1,735 | \$1,553 | \$1,502 | \$1,496 | \$1,355 | \$1,410 |
| Less Contract Retentions | 112 | 116 | 118 | 120 | 111 | 110 | 111 | 113 | 117 | 113 | 121 | 128 | 134 |
| Less Deposits Collected in Advance | 15 | -4 | 22 | 29 | 19 | 12 | 25 | 19 | 19 | 29 | 26 | 37 | 20 |
| Available Cash Balance | \$1,866 | \$1,522 | \$1,523 | \$1,452 | \$1,176 | \$1,605 | \$1,428 | \$1,603 | \$1,417 | \$1,360 | \$1,349 | \$1,190 | \$1,256 |
| Average Daily Balance | \$1,871 | \$1,789 | \$1,653 | \$1,510 | \$1,437 | \$1,535 | \$1,664 | \$1,700 | \$1,660 | \$1,406 | \$1,440 | \$1,291 | \$1,259 |
| Current Commitments Against Cash | | | | | | | | | | | | | |
| Construction Contracts (State Portion) | \$1,094 | \$1,070 | \$1,094 | \$1,086 | \$1,186 | \$1,224 | \$1,201 | \$1,224 | \$1,190 | \$1,166 | \$1,115 | \$1,139 | \$1,134 |
| Guideway Reserves (Article XIX) | | | | | | | | | | | | | |
| Balance under contract | 212 | 204 | 195 | 198 | 187 | 214 | 219 | 213 | 206 | 188 | 171 | 166 | 176 |
| Balance not under contract | 138 | 140 | 146 | 127 | 130 | 96 | 129 | 124 | 158 | 152 | 155 | 156 | 273 |
| Local Assistance | | | | | | | | | | | | | |
| Grade Separation | 67 | 65 | 60 | 60 | 59 | 59 | 59 | 57 | 62 | 62 | 62 | 52 | 46 |
| State/Local Partnerships | 59 | 65 | 57 | 44 | 41 | 48 | 48 | 46 | 42 | 32 | 34 | 27 | 25 |
| Traffic Systems Management | 11 | 11 | 10 | 8 | 8 | 8 | 6 | 5 | 5 | 4 | 4 | 3 | 2 |
| Misc. Local Assistance | 367 | 506 | 519 | 408 | 394 | 388 | 434 | 484 | 425 | 417 | 415 | 401 | 415 |
| Operational Encumbrances (Equip., Mtce Contracts, Materials, & Consultants) | 193 | 197 | 181 | 177 | 177 | 177 | 167 | 172 | 166 | 148 | 160 | 246 | 269 |
| Misc. Encumbrances | 98 | 102 | 90 | 84 | 84 | 84 | 80 | 77 | 87 | 110 | 98 | 99 | 98 |
| T O T A L Commitments | \$2,239 | \$2,360 | \$2,352 | \$2,192 | \$2,266 | \$2,298 | \$2,343 | \$2,402 | \$2,341 | \$2,280 | \$2,214 | \$2,289 | \$2,438 |
| Unencumbered Reserve Based on Available Cash Balance | -\$373 | -\$838 | -\$829 | -\$740 | -\$1,090 | -\$693 | -\$915 | -\$798 | -\$924 | -\$920 | -\$865 | -\$1,099 | -\$1,182 |

CHART 2
STATUS OF SEISMIC RETROFIT PROGRAM

PHASE I
\$ MILLIONS

| | <u>TOTAL</u> |
|------------------------------------|---------------------|
| Estimated Capital Cost | \$815.0 |
| Major Projects Funded To Date | \$839.7 |
| Minor Projects Funded To Date | <u>4.6</u> |
| Total Capital Costs Funded to Date | <u>\$844.3</u> |

PHASE II
\$ MILLIONS

| | | <u>SHA</u> | SEISMIC | |
|--|------------|-----------------------|--------------------|---------------------|
| | | <u>FEDERAL</u> | <u>BOND</u> | |
| | | <u>MDL</u> | <u>FUND</u> | <u>TOTAL</u> |
| Total Estimated Cost - Support and Capital | | | | \$ 1,350.0 |
| Major Projects Funded To Date | (1) | \$ 58.3 | \$683.8 | \$ 742.1 |
| Minor Projects Funded To Date | | 3.1 | 8.4 | 11.5 |
| Right of Way Capital Costs To Date | | | 3.0** | 3.0 |
| Support Costs Funded | | 103.6 | 256.8* | 360.4 |
| Prop 192 Reimbursement | (2) | <u>(99.4)</u> | <u>99.4</u> | <u>00.0</u> |
| Total Funded to Date | | <u>\$65.6</u> | <u>\$1,051.4</u> | <u>\$1117.0</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.)

(1) Allocation increase in the amount of \$156,700 to fund a previously allocated project.

(2) New Prop. 192 reimbursement allocations for the month total \$4.5 million

continued

TOLL BRIDGE
\$ MILLIONS

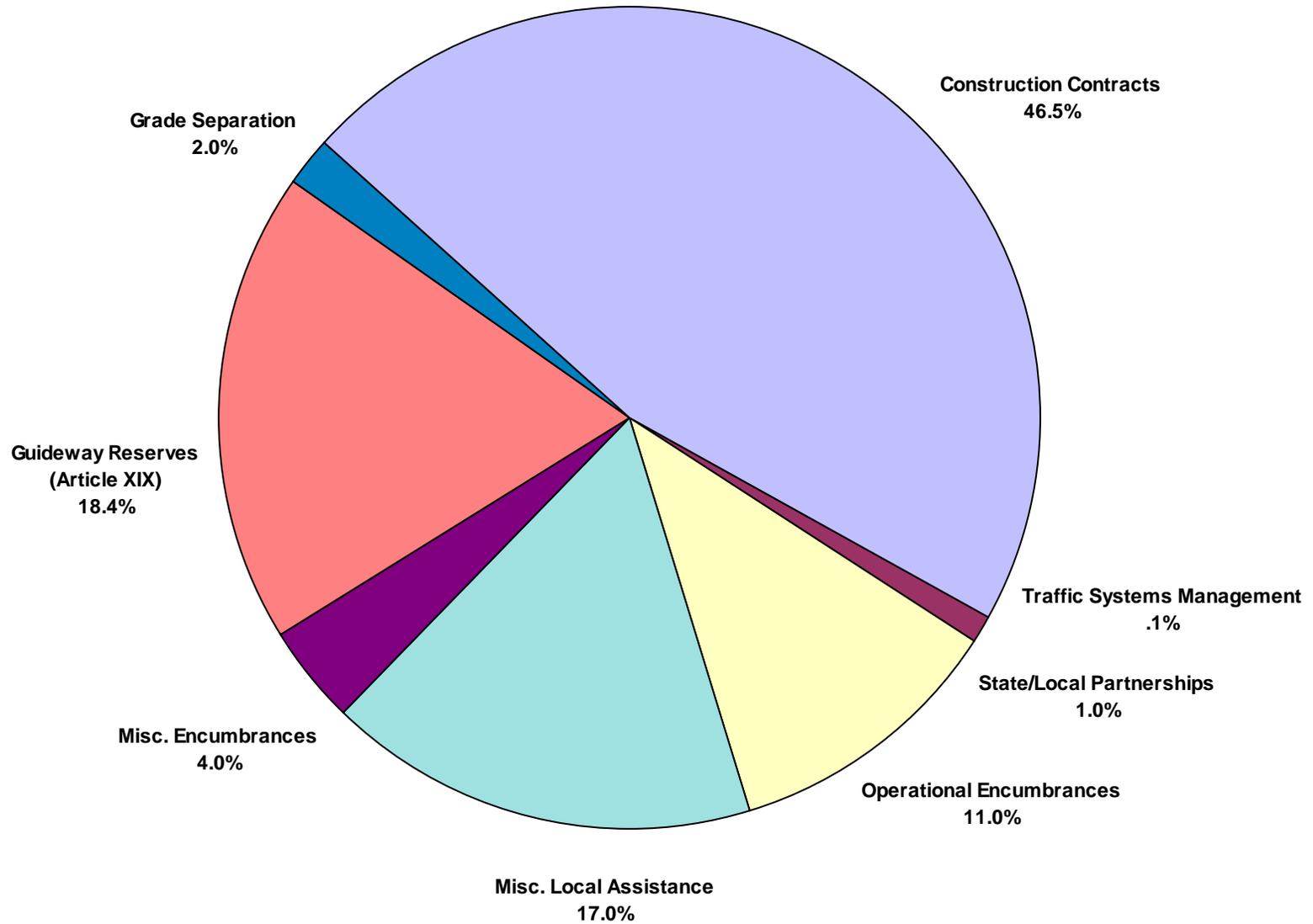
| | <u>SHA</u> <u>TOLL</u> <u>MDL</u> | <u>SEISMIC</u> <u>BOND</u> <u>FUND</u> | <u>TBSR</u> <u>ACCNT</u> | <u>TOTAL</u> |
|--|---|--|-----------------------------|-------------------|
| Total Estimated Cost - Support and Capital | | | | \$2,618.0 |
| Major Projects Funded To Date | \$22.1 | \$629.3 (1) | \$592.0 (2) | \$1,243.40 |
| Minor Projects Funded To Date | | | | |
| Right of Way Capital Costs To Date | | 24.0** | 11.1 (3) | 35.1 |
| Support Costs Funded | 66.2 | 126.0 | 295.8 | 488.0 |
| Prop 192 Reimbursement | <u>-9.5</u> | <u>9.5*</u> | <u>00.0</u> | <u>00.0</u> |
| Total Funded to Date | <u>\$78.8</u> | <u>\$788.8</u> | <u>\$898.9</u> | <u>\$1,766.50</u> |

* Toll Bridge Account Reimbursement of \$9.5 million.

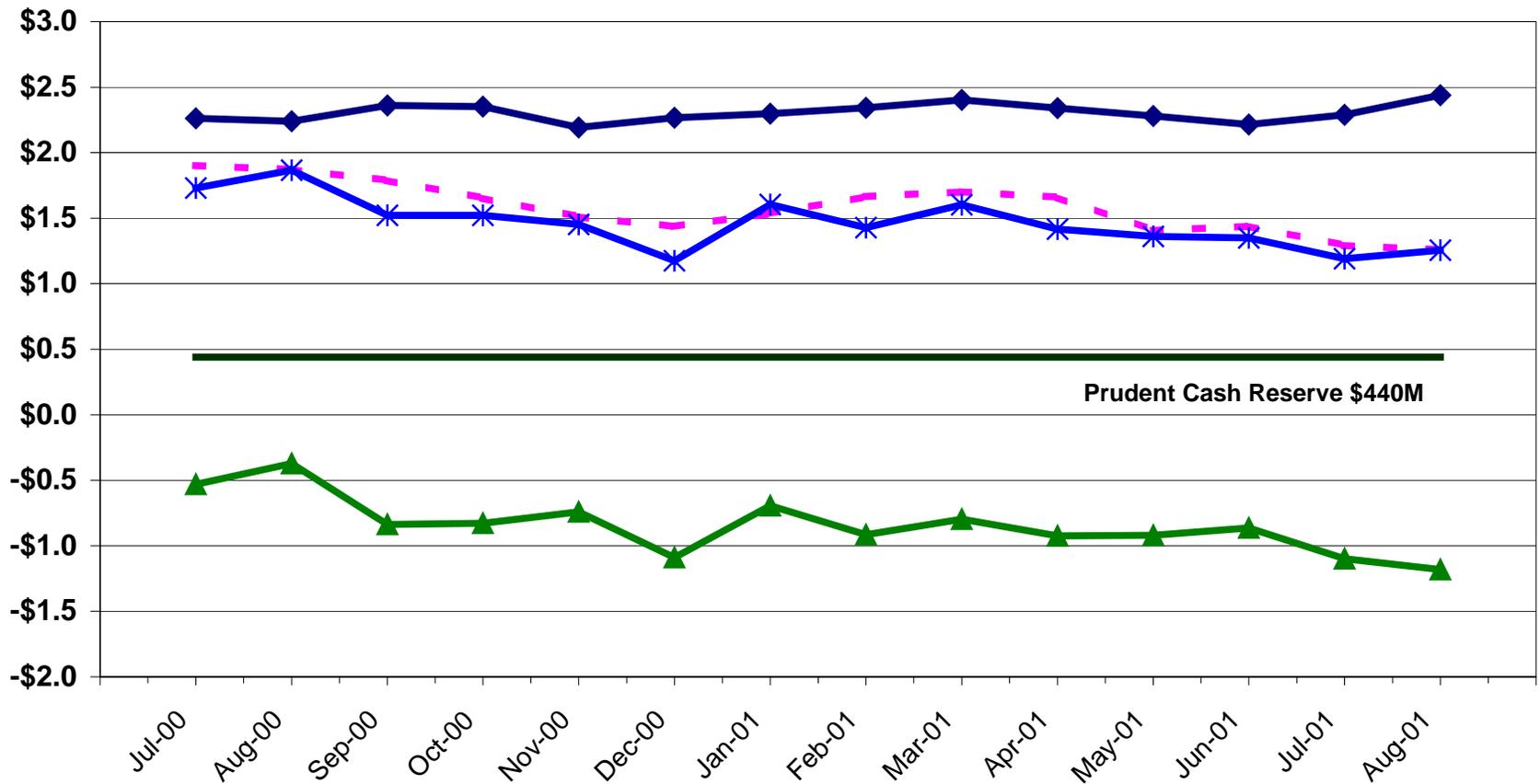
** Indicates actual expenditures/encumbrances.

- (1) Reversed document input error. Capital file has now been updated to reflect correct fund balance.
- (2) Prior to this report, a fund total for program HA4S3 in the amount of \$13,200.00 had been reported twice under two separate codes. (Due to a system conversion in 99/00, HA4S3 should have converted to its new code of 202.833. Old file was not deleted during conversion, creating a duplicate file.) The duplicate file under HA4S3 has now been deleted.
- (3) Right of Way Capital Costs funded, not previously showing on report.

STATE HIGHWAY ACCOUNT - AUGUST 2001 CASH & ENCUMBRANCE REPORT
AVAILABLE CASH BALANCE: \$1,256 MILLION
COMMITMENTS AGAINST CASH: \$2,438 MILLION



SHA CASH BALANCE



(\$ In Billions)



STATE HIGHWAY ACCOUNT (SHA)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2001-02 and 2002-03
(\$ in MILLIONS)

| | 2001 | | | | | | 2002 | | | | | | 12 Mo. | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | Total | Avg. |
| Beginning Balance | \$1,496 | \$1,355 | \$1,410 | \$1,350 | \$1,274 | \$1,225 | \$1,214 | \$1,195 | \$1,049 | \$1,265 | \$894 | \$1,039 | | |
| Receipts (Estimated) | 463 | 645 | 525 | 592 | 364 | 417 | 506 | 230 | 615 | 284 | 615 | 404 | \$5,660 | \$472 |
| Disbursements (Estimated) | 604 | 590 | 585 | 668 | 413 | 428 | 524 | 377 | 398 | 655 | 470 | 765 | \$6,478 | \$540 |
| Ending Balance | \$1,355 | \$1,410 | \$1,350 | \$1,274 | \$1,225 | \$1,214 | \$1,195 | \$1,049 | \$1,265 | \$894 | \$1,039 | \$679 | | |
| Mo. Diff. Receipts v. Disburse | (\$141) | \$55 | (\$60) | (\$76) | (\$49) | (\$11) | (\$18) | (\$147) | \$217 | (\$371) | \$145 | (\$361) | (\$817) | (\$68) |

| | 2002 | | | | | | 2003 | | | | | | 12 Mo. | |
|---------------------------------------|----------------|--------------|----------------|--------------|---------------|--------------|--------------|----------------|--------------|----------------|--------------|----------------|----------------|---------------|
| | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | Total | Avg. |
| Beginning Balance | \$679 | \$548 | \$770 | \$584 | \$642 | \$611 | \$617 | \$673 | \$534 | \$771 | \$501 | \$682 | | |
| Receipts (Estimated) | 258 | 663 | 271 | 621 | 382 | 436 | 489 | 239 | 645 | 282 | 647 | 424 | \$5,357 | \$446 |
| Disbursements (Estimated) | 389 | 441 | 457 | 563 | 412 | 430 | 433 | 379 | 408 | 552 | 466 | 657 | \$5,587 | \$466 |
| Ending Balance | \$548 | \$770 | \$584 | \$642 | \$611 | \$617 | \$673 | \$534 | \$771 | \$501 | \$682 | \$449 | | |
| Mo. Diff. Receipts v. Disburse | (\$131) | \$222 | (\$186) | \$58 | (\$30) | \$6 | \$56 | (\$140) | \$237 | (\$270) | \$181 | (\$233) | (\$230) | (\$19) |

24-MONTH STATE HIGHWAY ACCOUNT 2002 FE CASH FORECAST TREND
(\$ in millions)

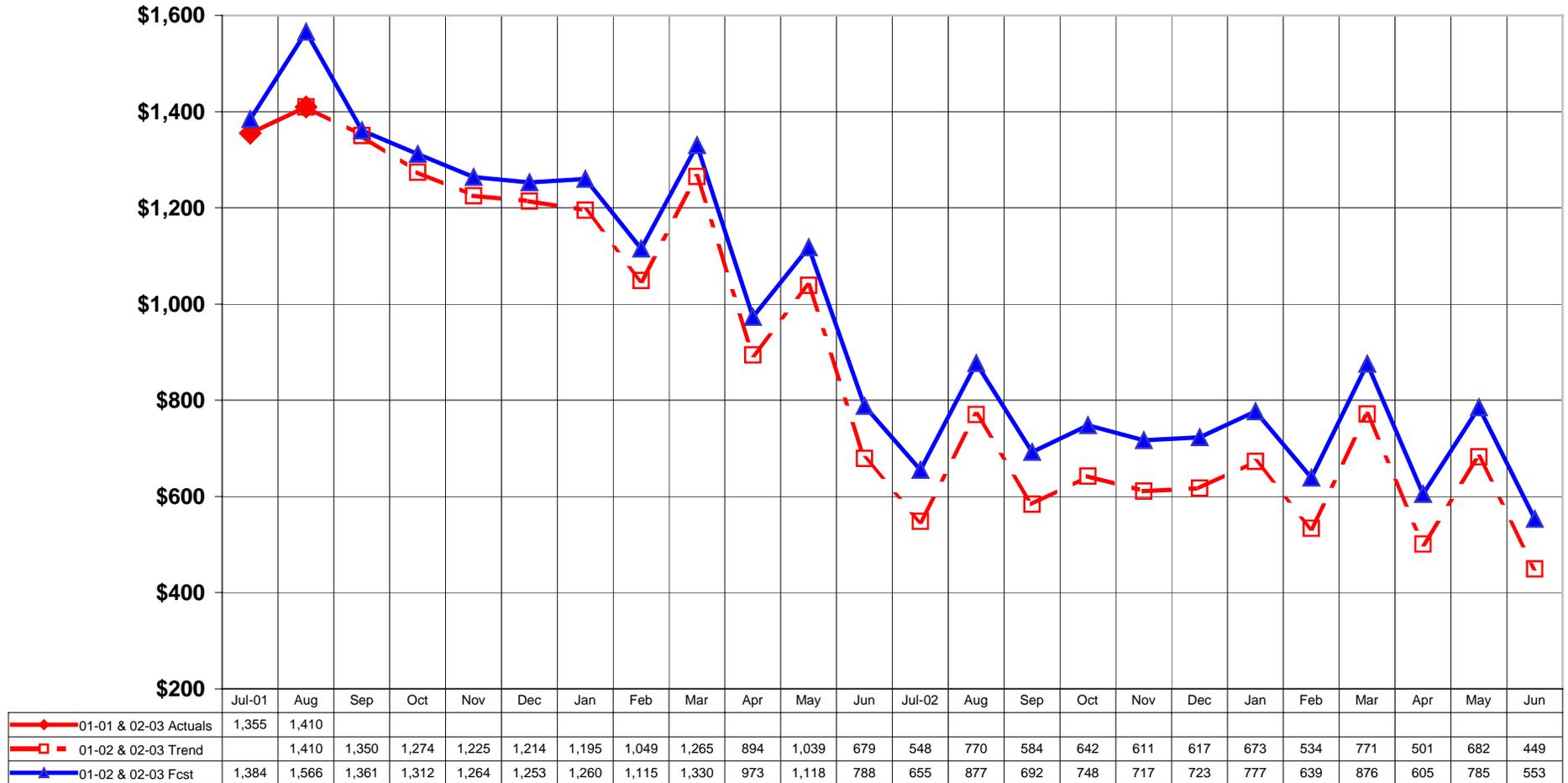


Chart 1
Public Transportation Account
Cash Encumbrance Report as of August 31, 2001
(\$ in millions)

| | 2000 | | | | | 2001 | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUNE | JUL | AUG |
| Beginning Cash Balance | \$190 | \$191 | \$169 | \$226 | \$189 | \$222 | \$209 | \$180 | \$169 | \$219 | \$207 | \$252 | \$252 |
| Plus: Receipts for Month | 1.1 | 30 | 58 | 0.3 | 58 | 13 | 1 | 1 | 67 | 1 | 70 | 5.8 | 52.2 |
| Less: Disbursements for Month | 0.1 | 52 | 1 | 37.3 | 25 | 26 | 30 | 12 | 17 | 13 | 25 | 0.4 | 0.2 |
| Ending Cash Balance (per SCO records) | \$191 | \$169 | \$226 | \$189 | \$222 | \$209 | \$180 | \$169 | \$219 | \$207 | \$252 | \$257 | \$304 |
| Less: Caltrans Commitments Against Cas | 160 | 157 | 156 | 154 | 190 | 185 | 193 | 178 | 169 | 159 | 144 | 137 | 122 |
| Available Cash Balance | \$31 | \$12 | \$70 | \$35 | \$32 | \$24 | -\$13 | -\$9 | \$50 | \$48 | \$108 | \$120 | \$182 |

CHART 1
 Traffic Congestion Relief Fund
CASH ENCUMBRANCE REPORT as of August 31, 2001
 (\$ in millions)

| | 2000 | | | | | 2001 | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|
| | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | April | May | June | July | Aug |
| Beginning Cash Balance | \$0 | \$100 | \$100 | \$100 | \$100 | \$350 | \$333 | \$332 | \$332 | \$428 | \$422 | \$1,545 | \$1,544 |
| Plus: Receipts for Month | 1.500 | 0 | 400 | 0 | 250 | 0 | 0 | 0 | 125 | 0 | 1,125 | 0.5 | 0.0 |
| Less: Disbursements for Month | 1.400 | 0 | 400 | 0 | 0 | 17 | 1 | 0 | 29 | 6 | 2 | 1.5 | 280.0 |
| Ending Cash Balance (per SCO records) | \$100 | \$100 | \$100 | \$100 | \$350 | \$333 | \$332 | \$332 | \$428 | \$422 | \$1,545 | \$1,544 | \$1,264 |