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

Current Model

Month Ending	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Full Year Variance to Plan Approved 10/02/2025			
Fiscal Year	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 25	SFY 26	SFY 26	SFY 26	SFY 26	SFY 26	SFY 26	Total	Total	$ Variance	% Variance
Actual / Forecast Period	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Current	Plan		
Calendar Year	CY 24	CY 24	CY 24	CY 24	CY 24	CY 24	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25	CY 25				
OPENING CASH BALANCE	**2,512.5**	**2,421.8**	**2,575.6**	**2,661.5**	**2,613.6**	**2,592.9**	**2,434.7**	**2,646.5**	**2,688.7**	**2,642.9**	**2,526.8**	**2,355.5**	**2,311.6**	**2,256.5**	**2,273.1**	**2,212.5**	**2,154.8**	**2,056.1**	**2,512.5**	**2,512.5**	**-**	**0.0%**
REVENUES																						
State revenues	422.2	420.9	420.4	420.8	425.8	411.6	471.0	387.4	422.8	412.2	396.0	444.0	401.0	425.0	437.8	408.3	405.5	409.0	7,541.9	7,481.2	60.7	0.8%
Federal aid	63.9	194.2	203.0	94.9	156.1	151.6	139.2	182.9	138.3	90.6	94.2	97.1	56.6	176.7	141.9	102.7	105.0	104.5	2,293.5	2,241.1	52.4	2.3%
Federal aid - USDOT Discretionary Grants	0.1	0.7	0.1	2.1	0.4	0.5	13.0	0.8	2.2	18.0	9.4	10.9	10.0	10.7	9.9	28.0	16.9	16.8	150.5	244.0	(93.5)	-38.3%
Turnpike Federal Aid	0.0	0.0	24.4	5.0	24.0	6.5	(0.3)	11.0	12.7	-	-	-	-	-	-	-	-	-	83.5	0.0	83.5	1302331.7%
Sales Tax	3.8	58.4	54.9	54.7	49.3	59.4	54.3	63.2	41.8	71.6	71.6	71.6	57.2	57.2	57.2	57.2	57.2	57.2	997.3	1,080.3	(83.1)	-7.7%
Other	10.2	114.2	14.9	10.3	19.4	15.1	163.3	13.3	21.3	23.1	18.4	46.5	43.3	43.3	43.3	43.3	43.3	43.3	730.0	652.0	78.0	12.0%
GARVEE Reimbursement	-	-	-	-	-	-	-	-	-	-	9.7	9.7	9.7	13.5	13.5	13.5	14.0	14.0	97.7	192.3	(94.6)	-49.2%
BUILDNC Reimbursement	-	-	-	-	-	-	-	-	-	-	29.7	28.7	27.2	28.6	31.8	28.1	18.4	15.8	208.3	351.2	(142.9)	-40.7%
																			-	-	-	
TOTAL REVENUES & OTHER RECEIPTS	**500.1**	**788.4**	**717.7**	**587.9**	**674.9**	**644.8**	**840.7**	**658.5**	**639.0**	**615.5**	**629.0**	**708.5**	**605.1**	**755.0**	**735.5**	**681.2**	**660.3**	**660.6**	**12,102.6**	**12,242.2**	**(139.6)**	**-1.1%**
CONSTRUCTION EXP: HYBRID																						
Garvee Expenditures - Total	62.0	(24.6)	(34.0)	(24.2)	(23.2)	4.8	(17.4)	(19.3)	(52.5)	(39.9)	(45.9)	(46.4)	(54.3)	(56.1)	(69.3)	(51.5)	(48.6)	(71.0)	(611.6)	(377.9)	(233.6)	61.8%
Garvee Debt Service	-	(20.6)	-	-	-	-	-	(97.5)	-	-	-	-	-	(23.1)	-	-	-	-	(141.2)	(141.6)	0.5	-0.3%
BUILDNC Expenditures - Total	(39.0)	(37.5)	(30.3)	(40.7)	(38.6)	(35.4)	(21.4)	(18.1)	(20.7)	(29.8)	(33.8)	(33.8)	(36.0)	(39.4)	(31.5)	(39.9)	(32.4)	(31.5)	(589.9)	(711.0)	121.1	-17.0%
BUILDNC Debt Service	-	-	-	-	(24.3)	-	-	-	-	-	(97.2)	-	-	-	-	-	(29.7)	-	(151.1)	(170.1)	19.0	-11.1%
STIP Preconstruction - Total	(79.5)	(88.8)	(73.2)	(76.0)	(73.7)	(52.3)	(101.7)	(79.7)	(71.7)	(102.5)	(104.9)	(101.0)	(95.1)	(95.7)	(95.5)	(101.5)	(103.9)	(106.1)	(1,602.6)	(1,613.1)	10.6	-0.7%
STIP Construction & Holdouts - Total	(203.9)	(158.4)	(142.7)	(82.0)	(173.7)	(248.0)	(104.8)	(77.7)	(158.5)	(118.6)	(136.1)	(143.6)	(147.3)	(139.9)	(149.1)	(162.0)	(154.7)	(169.4)	(2,670.6)	(3,140.3)	469.6	-15.0%
TIP - USDOT Discretionary Grants	(12.4)	(10.4)	(11.1)	(13.3)	(13.6)	(17.4)	(10.2)	(16.0)	(31.3)	(19.6)	(22.9)	(21.2)	(22.7)	(21.0)	(22.3)	(21.7)	(22.4)	(21.9)	(331.3)	(320.5)	(10.9)	3.4%
Turnpike Authority	(14.6)	(8.4)	(5.3)	(4.0)	(5.2)	(5.1)	(1.6)	(11.1)	(1.3)	(0.9)	(0.9)	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	(0.1)	(0.1)	(59.3)	(54.3)	(5.0)	9.2%
Legacy Construction Elements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	na
Total Construction	**(287.4)**	**(348.6)**	**(296.6)**	**(240.2)**	**(352.3)**	**(353.3)**	**(257.1)**	**(319.4)**	**(336.0)**	**(311.2)**	**(441.7)**	**(346.1)**	**(355.5)**	**(375.4)**	**(367.9)**	**(376.7)**	**(391.9)**	**(400.0)**	**(6,157.5)**	**(6,528.8)**	**371.3**	**-5.7%**
MAINTENANCE EXPENDITURES																						
Other Construction - Secondary Roads	(1.2)	(1.1)	(1.0)	(0.7)	(1.0)	(0.5)	(0.8)	(2.6)	(0.8)	(1.7)	(1.6)	(3.0)	(1.3)	(1.4)	(1.4)	(2.0)	(0.9)	(1.5)	(24.5)	(24.8)	0.4	-1.5%
Other Construction - Spot Safety Improvements	(1.5)	(0.7)	(0.6)	(0.7)	(0.9)	(0.7)	(1.1)	(0.8)	(1.1)	(1.8)	(1.6)	(3.4)	(1.0)	(1.0)	(1.1)	(1.1)	(1.4)	(0.8)	(21.3)	(21.3)	-	0.0%
Other Construction - Contingency	(2.3)	(2.3)	(0.9)	(1.2)	(1.1)	(1.3)	(1.5)	(1.3)	(2.7)	(12.6)	(8.8)	(10.2)	(4.4)	(2.6)	(4.7)	(5.7)	(5.1)	(1.9)	(70.4)	(70.4)	-	0.0%
Other Construction - Mobility/Modernization	(2.5)	(3.2)	(2.1)	(3.0)	(4.3)	(1.4)	(2.6)	(4.5)	(1.8)	(4.5)	(4.5)	(5.9)	(2.9)	(4.6)	(3.6)	(3.4)	(3.3)	(3.5)	(61.4)	(61.9)	0.5	-0.8%
Other Construction - Economic Development	(12.1)	(5.0)	(5.6)	(4.9)	(3.6)	(1.2)	(36.6)	(3.7)	(3.4)	(7.1)	(4.5)	(4.3)	(10.3)	(8.2)	(5.4)	(4.2)	(2.6)	(7.7)	(130.4)	(129.2)	(1.2)	0.9%
General Maintenance Reserve	(61.8)	(77.4)	(69.8)	(112.2)	(66.7)	(58.7)	(66.5)	(122.6)	(91.7)	(172.4)	(74.5)	(33.1)	(75.3)	(104.5)	(72.0)	(120.1)	(83.1)	(100.5)	(1,562.8)	(1,562.8)	(0.0)	0.0%
Contract Resurfacing	(35.5)	(51.1)	(53.7)	(41.5)	(44.0)	(34.2)	(14.8)	(10.0)	(23.7)	(64.3)	(94.0)	(103.3)	(70.6)	(75.2)	(65.8)	(60.3)	(59.4)	(31.6)	(932.8)	(992.8)	60.0	-6.0%
Roadside Environmental	(14.6)	(14.6)	(16.9)	(15.1)	(13.3)	(10.5)	(8.1)	(2.9)	(3.6)	(4.5)	(6.2)	(8.8)	(9.4)	(13.2)	(13.2)	(11.2)	(11.1)	(8.7)	(185.9)	(185.9)	-	0.0%
Pavement Preservation	(8.3)	(6.7)	(9.7)	(8.4)	(9.0)	(2.5)	(1.4)	(0.9)	(2.2)	(5.1)	(11.4)	(18.7)	(8.7)	(9.1)	(9.2)	(11.5)	(9.1)	(3.5)	(135.4)	(135.4)	-	0.0%
Bridge Program	(25.5)	(24.6)	(27.1)	(26.0)	(24.8)	(25.9)	(21.8)	(18.3)	(24.7)	(37.4)	(39.6)	(44.3)	(29.1)	(31.0)	(29.4)	(31.6)	(30.6)	(28.4)	(520.1)	(538.2)	18.1	-3.4%
Bridge Preservation	(4.3)	(5.5)	(6.1)	(7.7)	(14.4)	(5.0)	(5.1)	(4.8)	(6.6)	(7.6)	(8.6)	(9.1)	(6.2)	(7.6)	(6.4)	(6.8)	(7.3)	(6.8)	(126.1)	(126.1)	-	0.0%
Emergency GMR	(0.2)	(2.4)	(1.4)	(1.7)	(3.1)	(4.4)	(26.9)	(22.8)	(2.4)	(15.6)	(2.4)	(10.4)	(4.0)	(1.8)	(2.5)	(3.6)	(1.7)	(7.0)	(114.3)	(114.3)	-	0.0%
Disaster Funding - FEMA	(0.0)	(0.2)	(1.9)	(52.7)	(71.7)	(85.3)	(67.3)	(57.9)	(74.3)	(0.2)	(0.1)	(0.2)	(4.0)	(6.1)	(11.1)	(13.3)	(9.8)	(6.5)	(462.5)	(117.7)	(344.8)	292.9%
Total Maintenance	**(169.8)**	**(194.9)**	**(196.8)**	**(275.9)**	**(257.7)**	**(231.6)**	**(254.6)**	**(252.9)**	**(239.0)**	**(334.8)**	**(257.7)**	**(254.7)**	**(227.1)**	**(266.3)**	**(225.8)**	**(274.7)**	**(225.5)**	**(208.2)**	**(4,348.0)**	**(4,080.9)**	**(267.1)**	**6.5%**
OTHER MODES																						
Integrated Mobility Division	(14.2)	(7.7)	(3.0)	(26.1)	(40.7)	(5.2)	(11.4)	(12.5)	(11.0)	(14.3)	(14.3)	(14.6)	(5.1)	(4.4)	(2.8)	(5.3)	(51.9)	(3.7)	(248.3)	(240.8)	(7.5)	3.1%
Ferry Capital	(0.0)	(1.1)	(0.2)	(0.6)	(0.4)	(0.1)	(0.3)	(0.5)	(0.2)	(0.8)	(0.8)	(0.8)	-	-	-	-	-	-	(5.9)	(1.1)	(4.8)	443.8%
Ferry Division	(6.2)	(5.2)	(5.4)	(6.0)	(4.5)	(5.1)	(5.5)	(2.6)	(5.0)	(7.4)	(7.4)	(7.4)	(4.5)	(4.5)	(5.0)	(4.8)	(4.8)	(4.8)	(96.1)	(93.1)	(3.0)	3.2%
Rail Division	(4.1)	(4.2)	(5.0)	(5.8)	8.5	(3.8)	(8.3)	(4.6)	(5.3)	(5.6)	(7.6)	(11.5)	(27.2)	(27.4)	(27.4)	(26.6)	(26.6)	(26.6)	(219.1)	(266.0)	46.8	-17.6%
Aviation Division	(1.9)	(18.5)	(5.6)	(8.5)	(4.1)	(20.2)	(45.6)	(18.0)	(6.2)	(10.0)	(14.0)	(56.2)	(4.8)	(10.1)	(29.1)	(5.4)	(5.8)	(32.4)	(296.3)	(271.9)	(24.4)	9.0%
Total Other Modes	**(26.5)**	**(36.6)**	**(19.1)**	**(47.0)**	**(41.2)**	**(34.4)**	**(71.0)**	**(38.2)**	**(27.6)**	**(38.0)**	**(44.2)**	**(90.6)**	**(41.5)**	**(46.5)**	**(64.3)**	**(42.2)**	**(89.2)**	**(67.5)**	**(865.7)**	**(872.8)**	**7.2**	**-0.8%**
OTHER EXPENDITURES																						
Administration	(25.5)	(35.0)	(24.9)	(25.8)	(34.0)	(37.2)	(33.7)	(29.3)	(28.6)	(41.8)	(33.8)	(53.4)	(26.4)	(32.9)	(32.6)	(40.0)	(34.5)	(32.8)	(602.2)	(619.6)	17.4	-2.8%
Transfers to Other State Agencies	(2.1)	(0.5)	(11.7)	(3.0)	(0.6)	(11.8)	(2.9)	(0.4)	(11.7)	(2.4)	(5.7)	(6.0)	(7.1)	(0.3)	(8.3)	(2.3)	(0.4)	(10.9)	(88.1)	(85.0)	(3.1)	3.6%
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	-	-	(93.1)	-	-	(93.1)	-	-	-	-	-	-	-	-	(93.5)	-	-	(93.5)	(373.1)	(371.6)	(1.5)	0.4%
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	na
Other Programs	(3.6)	(4.4)	(3.4)	(4.8)	(4.4)	(2.9)	(3.5)	(1.7)	(2.8)	(3.4)	(5.0)	(1.6)	(2.6)	(4.7)	(3.7)	(3.1)	(5.3)	(3.9)	(64.7)	(65.3)	0.6	-1.0%
Total Other Expenditures	**(31.2)**	**(52.2)**	**(133.0)**	**(33.6)**	**(51.3)**	**(145.0)**	**(40.1)**	**(43.6)**	**(43.1)**	**(47.6)**	**(56.8)**	**(61.0)**	**(36.0)**	**(50.2)**	**(138.1)**	**(45.4)**	**(52.4)**	**(141.1)**	**(1,201.5)**	**(1,215.0)**	**13.5**	**-1.1%**
TOTAL EXPENDITURES	**(515.0)**	**(632.3)**	**(645.6)**	**(596.7)**	**(702.6)**	**(764.2)**	**(622.8)**	**(654.2)**	**(645.7)**	**(731.7)**	**(800.3)**	**(752.3)**	**(660.2)**	**(738.3)**	**(796.1)**	**(738.9)**	**(759.0)**	**(816.9)**	**(12,572.7)**	**(12,697.6)**		**0.0%**
OTHER CHANGES IN CASH																						
Working capital changes	(75.8)	(2.3)	13.7	(39.1)	7.0	(38.7)	(6.1)	37.8	(39.2)	-	-	-	-	-	-	-	-	-	(142.7)	(78.1)		0.0%
Transfers to (from) Highway Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		na
Transfers to (from) Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		na
Transfers to (from) Turnpike	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		na
Transfers to (from) Ferry Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		na
Transfers to (from) Economic Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		na
	(76)	(2)	14	(39)	7	(39)	(6)	38	(39)	-	-	-	-	-	-	-	-	-	(142.7)	(78.1)		0.0%
NET CHANGE IN CASH	**(90.7)**	**153.8**	**85.9**	**(47.9)**	**(20.7)**	**(158.2)**	**211.8**	**42.2**	**(45.8)**	**(116.2)**	**(171.3)**	**(43.9)**	**(55.1)**	**16.6**	**(60.6)**	**(57.7)**	**(98.7)**	**(156.3)**	**(612.8)**	**(533.4)**		**0.0%**
CLOSING CASH BALANCE	**2,421.8**	**2,575.6**	**2,661.5**	**2,613.6**	**2,592.9**	**2,434.7**	**2,646.5**	**2,688.7**	**2,642.9**	**2,526.8**	**2,355.5**	**2,311.6**	**2,256.5**	**2,273.1**	**2,212.5**	**2,154.8**	**2,056.1**	**1,899.7**	**1,899.7**	**1,979.0**		**0.0%**