

DEPARTMENT OF TRANSPORTATION

**M e m o r a n d u m****To:** CHAIR AND COMMISSIONERS**CTC Meeting:** June 25-26, 2003**Reference No.:** 3.1  
Information Item**From:** ROBERT L. GARCIA  
Chief Financial Officer**Prepared by:** Robert Sertich  
Chief  
Division of Budgets**Ref:** CALTRANS MONTHLY FINANCE REPORT

This report presents activity for the month of April 2003. The forecast information provided is based on assumptions presented to the California Transportation Commission (Commission) at the March 12, 2003 workshop. The Department intends to provide a new forecast based on information discussed at the June 11, 2003 workshop, and present the new forecast at the Commission meeting.

**STATE HIGHWAY ACCOUNT**

<b>April Balance</b>	<b>April Updated Forecast</b>	<b>Change in SHA Cash Difference</b>	
\$538	\$446	\$92	17%

For the month of April 2003, the SHA is on track with the forecast. The SHA actual cash balance at the end of April 2003 was \$538 million, which includes an adjustment for a \$193 million short-term loan to the General Fund. This is \$92 million, or seventeen percent, more than forecast.

**Status on the Loan to the Transportation Congestion Relief Fund (TCRF):**

Last meeting, we reported that there was still \$307 million remaining to be transferred to the TCRF (the balance of the scheduled \$474 loan). This transfer occurred in May, and was returned in the same month to the SHA as a short-term loan. Existing legislation requires that the short-term loan to the SHA must be repaid by the end of the fiscal year, or thirty days after the Budget is signed.

**PUBLIC TRANSPORTATION ACCOUNT (PTA)**

April Balance	April Updated Forecast	Change in PTA Cash Difference	
\$123	\$149	-\$26	-21%

The cash balance for April 2003 was \$123 million, \$26 million lower than the updated forecast. The April 2003 ending cash balance was \$51 million (29%) less than the current year beginning balance of \$174 million.

**TRAFFIC CONGESTION RELIEF FUND**

April Balance	April Updated Forecast	Change in TCRF Cash Difference	
\$245	\$142	\$103	42%

The April 2003 month end balance was \$245 million, \$103 million (42%) more than forecast. This includes an adjustment for a \$50 million short-term loan to the General Fund. April 2003 ending balance was \$1.026 billion (81%) less than the current year's beginning balance of \$1.271 billion.

The TCRF had no receipts or disbursements for April 2003. There were no disbursements recorded for the TCRF due to delays in posting expenditures for April. There were actually \$37 million in expenditures for April that will show in the May report. Therefore, the April balance is actually \$208 million as compared to the \$245 million displayed above.

As reported previously, the future of the TCRF funded projects is currently pending before the Legislature as part of the Governor's Budget. Once the budget proposal is decided, the Department of Transportation (Department) will be in a better position to forecast future TCRF expenditures.

**TOLL BRIDGE SEISMIC RETROFIT ACCOUNT**

April Balance	April Updated Forecast	Change in TBSRA Cash Difference	
\$256	\$94	\$162	63%

The April 2003 ending balance was \$256 million, \$162 million more than forecast. The April 2003 ending cash balance was \$56 million (18%) less than the current-year beginning balance of \$312 million. Receipts for the month were \$121 million, and disbursements were \$39 million. Receipts included approximately \$105 million in federal reimbursement due to reimbursable expenditures made earlier in the year.