


# SCDOT Commission

## Workshop

### Financial Update



Presented May 16, 2012 by  
SCDOT Chief Financial Officer Jim Warren  
and SCDOT Controller Alfred Comfort

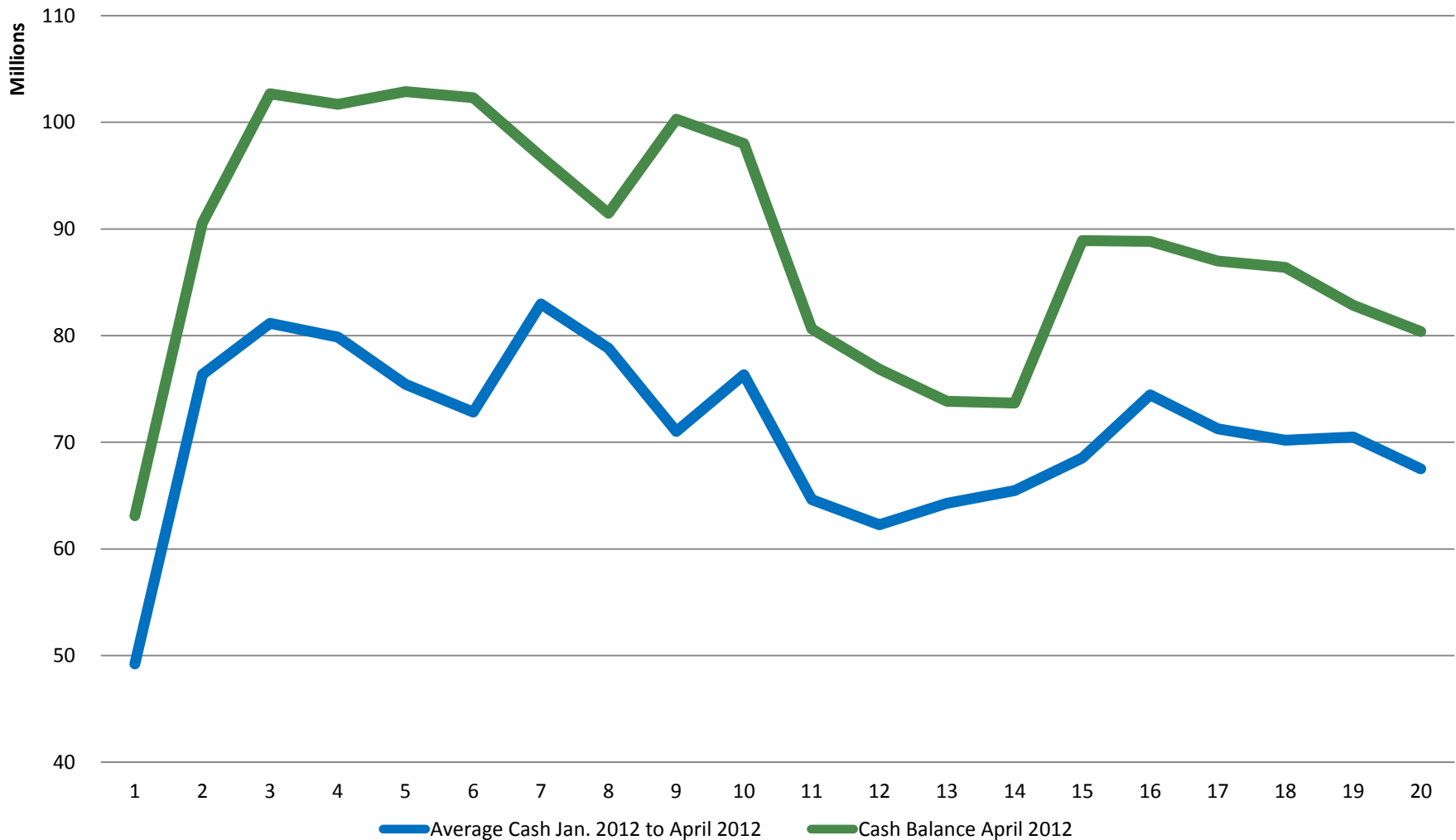


# Current Cash Status

- Cash balance as of May 7 = \$102 Million
  - \$3 Million in payments are at the CG's Office being processed or waiting payment
  - \$16 Million expected to be sent to the CG's Office for payment between May 7 and May 11
  - \$7 Million Insurance Premium for FY 2013 being reviewed and prepared for payment
  - \$19 Million Debt Service payment to be submitted this week
  - \$3 Million in SCEIS invoices are being reviewed prior to payment
- The April Final Federal Reimbursement expected May 14
- SCTIB payments are current
- Approximately \$54 Million in supplier, contractor & consultant payments were sent to the Comptroller General in the Month of April

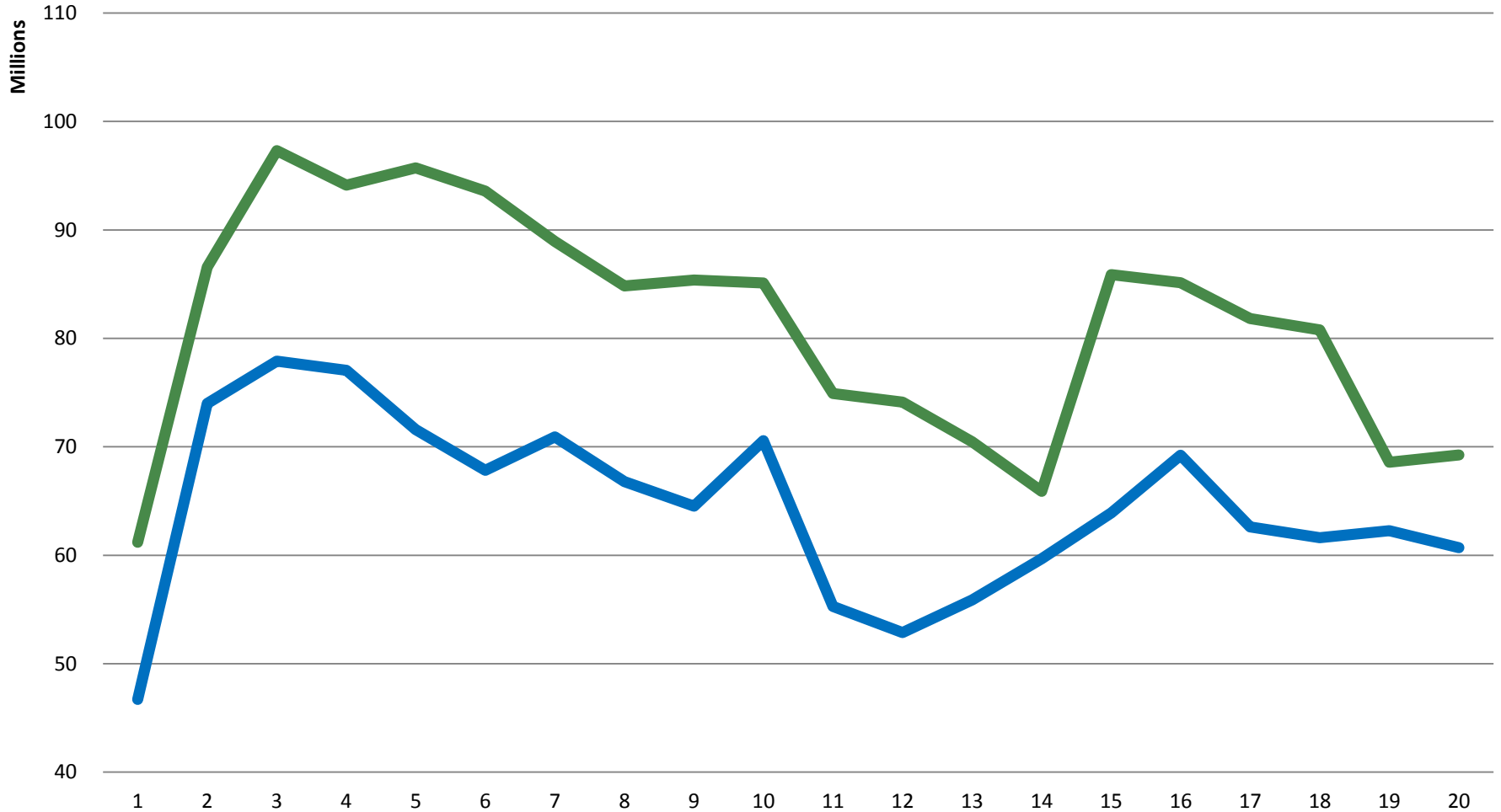
# SCDOT Peak Cash Demand

## Daily Cash Balance



# SCDOT Peak Cash Demand

## Daily Net Cash Balance



— Average Net Cash Jan. 2012 to April 2012

— Net Cash Balance April 2012



# Accounts Payable Report as of May 7, 2012

	# of Invoices	% of Invoices	Value	% of TOTAL Value
Construction Contractors	73	24%	\$ 19,209,823	75%
Other (ROW Acquisitions, Claims, Utilities, etc)	202	65%	\$ 5,263,996	20%
Consultants	33	11%	\$ 1,319,826	5%
<b>TOTAL</b>	<b>308</b>		<b>\$ 25,793,646</b>	

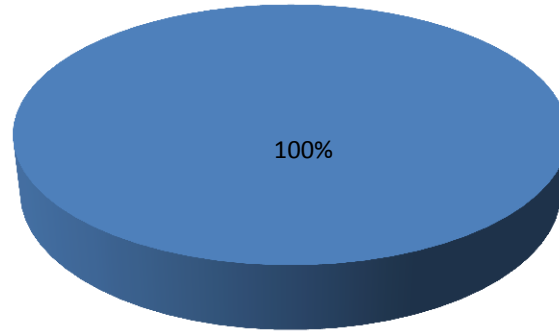
\*Interdepartmental Transfers are excluded.



# Aging Report Based on Calendar Days

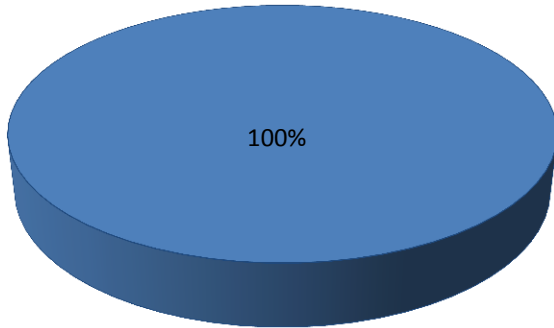
as of May 7, 2012

**Construction Contractors**  
**\$19.2 M (73 items)**

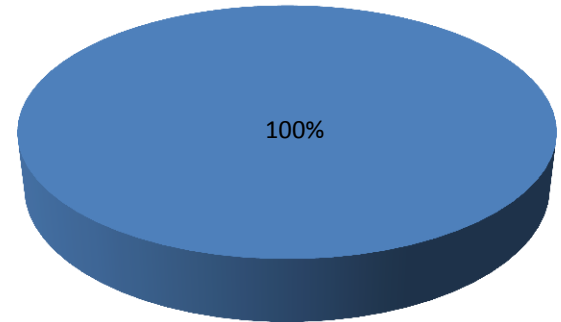


- 1-30 Calendar days
- 31-45 days
- 46-60 days
- greater than 60

**Consultants**  
**\$1.3 M (33 items)**



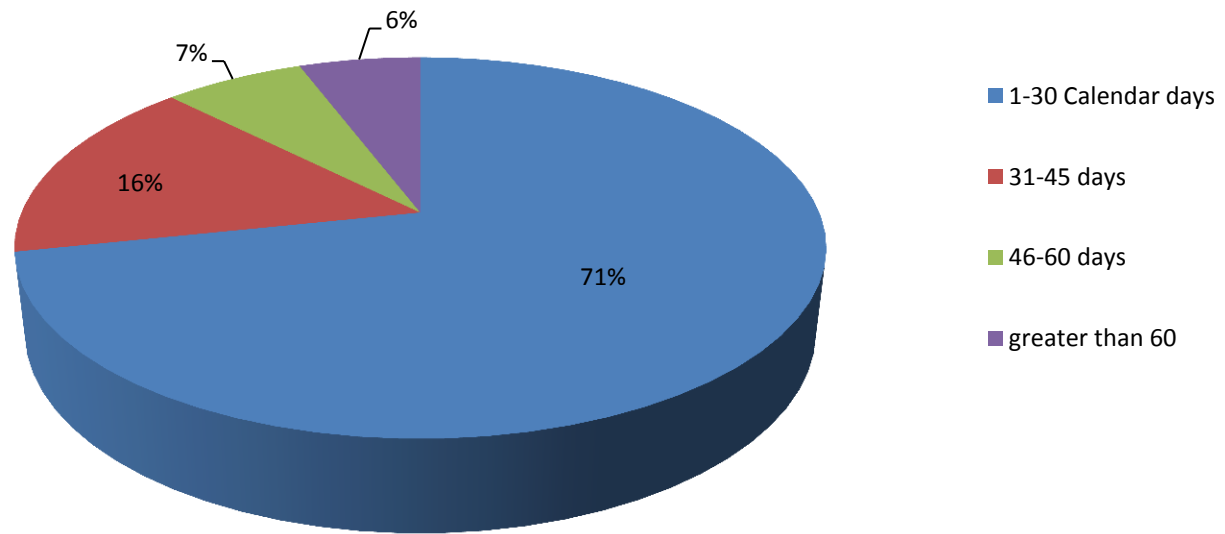
**Other/Utilities**  
**\$5.3 M (202 items)**



# Aging Report Based on Calendar Days

Purchase Order Invoices Processed Week of April 30, 2012

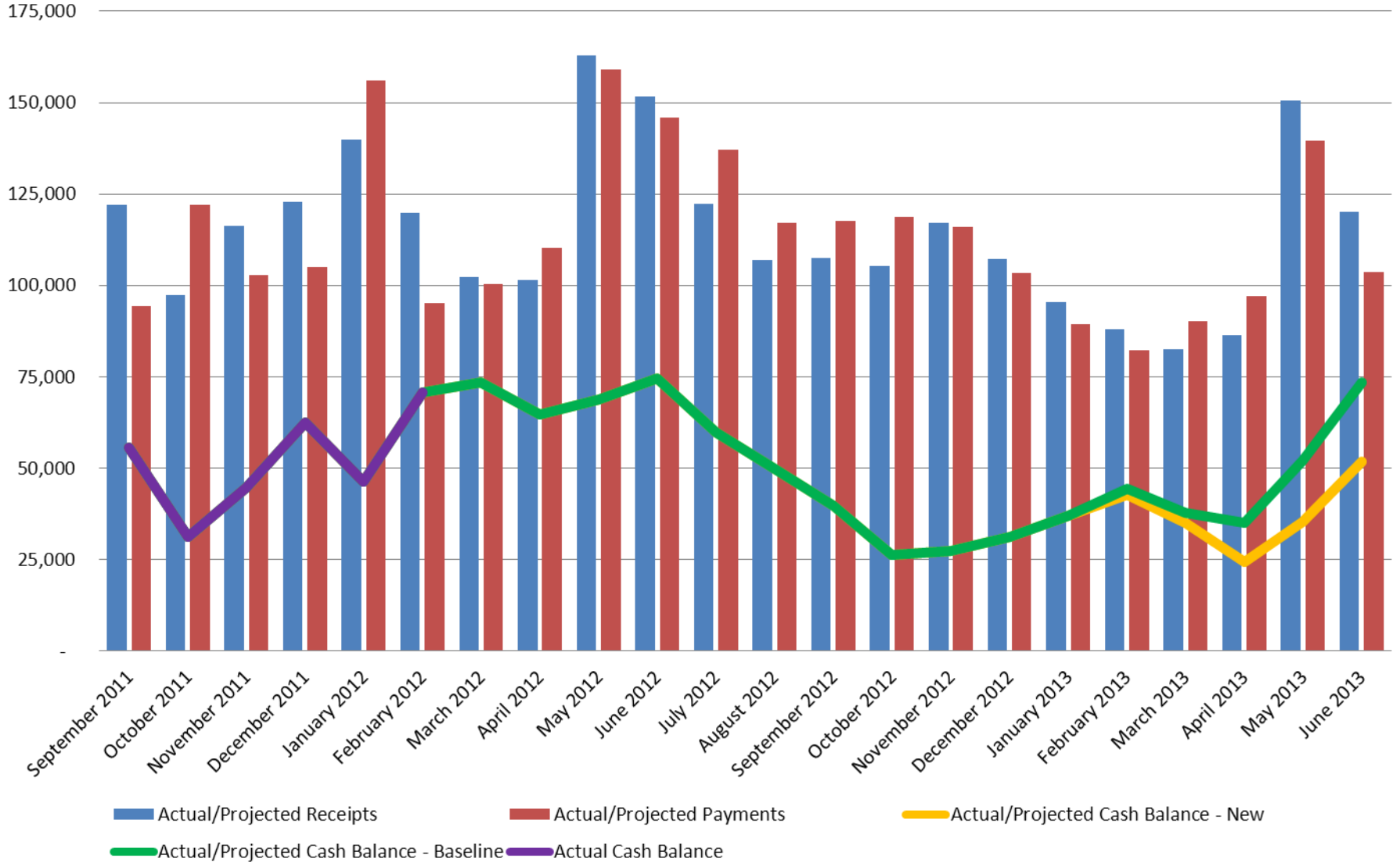
## Purchase Orders \$2.8M (609 items)



# SCDOT Projected Cash Receipts, Payments & Balance

## May 8, 2012

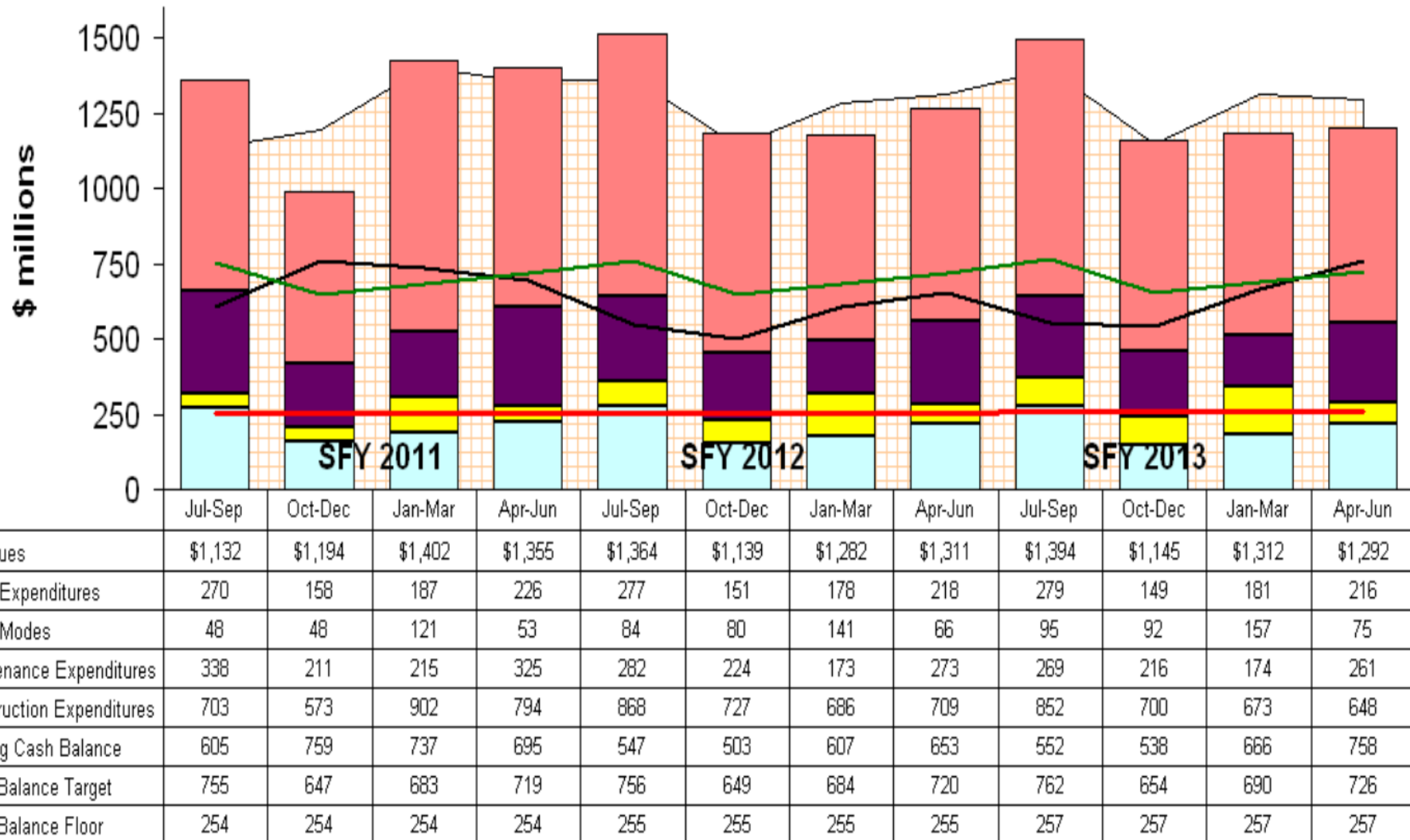
New Baseline thru November 2012 Lettings





# NCDOT- 36 Month Cash Model, Sample View

(\$ in Millions)



# NCDOT Cash Model

- NCDOT started cash modeling 2003
- Excel and Access based
- 3 year, 5 year, 10 year and 20 year model
- Similar concept to SCDOT but more mature
  - Payout curves and seasonality factors
  - 5 year work program
  - 10 year program and resource plan
  - Budget, STIP, and Cash Flow model is fully integrated
  - Model has been changed and rewritten many times
  - Continuous improvement

# NCDOT Cash Model

- 10 year review of Cash Flow every 2 weeks
- Actual Cash is expected to be within +/- 10% of projected cash
- Cash Floor is 5%, target cash is 12% of Revenues (\$250 M & \$600 M)
- Actual SAP data is used to update the projection of the remaining contract value
- Communication between Engineering and Finance is key

# Finance and Administration Team

Deputy Secretary Christy A. Hall, P.E., C.P.M

Jim Warren, Chief Financial Officer

Alfred Comfort, Controller

Please contact our office with additional questions or comments at (803) 737-1240.