

**SECTION 34.19.(b)** The sum of twelve million dollars (\$12,000,000) of the unallotted and unexpended balance of funds within the Bicycle program (fund center 1500/0036), Ferry Operations (fund center 1500/7825), Railroad program (fund center 1500/7829), Airports program (fund center 1500/7830), and the Public Transportation program (fund center 1500/7831), excluding funds deposited in the Freight Rail & Rail Crossing Safety Improvement Fund, shall be transferred to the Highway Fund as appropriated and allocated by this act.

#### **SALE OF CERTAIN FORMER NC RAILROAD PROPERTIES**

**SECTION 34.20.(a)** Subject to the right of first refusal in subsection (b) of this section, the Department of Administration shall dispose of the following parcels following the procedures set out in Chapter 146 of the General Statutes, provided that the Department may not dispose of the properties by gift or for less than fair market value:

<b>Property Description</b>	<b>County</b>	<b>Nearest Town</b>	<b>Parcel ID</b>
4th Street Lot	Carteret	Morehead	638620808907000
Station & Former Industrial Lot	Carteret	Morehead	638620718127000
Waterfront & Riparian Rights	Carteret	Morehead	638620708857000 & 638620709868000

**SECTION 34.20.(b)** Before the Department disposes of any property described in subsection (a), the city of Morehead City, Carteret County, or the city and county jointly shall be given the right of first refusal to purchase, lease, or rent any or all of the parcels at fair market value as determined by rules adopted by the Department under G.S. 146-29. Any lease or rental agreement under this subsection shall provide that the lessee or tenant may not sublease the property, except to a public entity for a public purpose. The right of first refusal shall expire on June 30, 2015.

**SECTION 34.20.(c)** Following expiration of the right of first refusal period set forth in subsection (b) of this section, or upon written notice from the city of Morehead City and Carteret County waiving the right of first refusal, the Department shall dispose of the properties by sale.

**SECTION 34.20.(d)** Notwithstanding G.S. 146-30, the Department shall deposit the net proceeds from the disposition of the properties into the Freight Rail & Rail Crossing Safety Improvement Fund of the Highway Fund.

#### **DIVISION OF MOTOR VEHICLES POSITION FUNDING**

**SECTION 34.22.** Notwithstanding any other provision of law, the Department of Transportation may use funds appropriated for the 2014-2015 fiscal year from the Highway Trust Fund to continue funding positions within the Division of Motor Vehicles that were funded by the Highway Trust Fund during the 2013-2014 fiscal year.

#### **DOT CASH MANAGEMENT**

**SECTION 34.23.(a)** G.S. 143C-6-11 reads as rewritten:  
**"§ 143C-6-11. Highway appropriation.**

...  
(f) ~~Five Percent (5%) of the Cash Balance Required.~~ Seven and One-Half Percent (7.5%) Cash Balance Required. – The Department of Transportation shall maintain an available cash balance at the end of each month equal to at least ~~five percent (5%)~~ seven and one-half percent (7.5%) of the ~~unpaid balance of the total transportation project contract obligations.~~ total appropriations for the current fiscal year from the Highway Fund and the Highway Trust Fund. In projecting cash balances in future years, the Department shall use the estimated cash flow as specified in the Current Operations Appropriation Act. In the event this cash position is not maintained, no further transportation project contract commitments may be entered into until the cash balance has been regained. For the purposes of awarding contracts involving federal aid, any amount due from the federal government and the Highway Bond Fund as a result of unreimbursed expenditures may be considered as cash for the purposes of this provision. Any federal funds on hand shall not be considered as cash for the purposes of this subsection.

...  
(k) The Department of Transportation shall do all of the following: