

Virginia Department of Transportation
 Executive Financial Summary Report for December Fiscal Year 2008
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Planned Cash vs. Actual
 Period Ending December 31, 2007

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 299,253,114	\$ 538,161,045	\$ 241,054,381	\$ 305,759,131	\$ 50,316,139
Forecasted Cash & Investments Ending Balance	293,583,000	542,601,000	237,939,000	N/A	N/A
Variance	\$ 5,670,114	\$ (4,439,955)	\$ 3,115,381	N/A	N/A
% Over (under) Forecast	2%	-1%	1%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY08	\$ 299,253,114	\$ 538,161,045	\$ 241,054,381	\$ 305,759,131	\$ 50,316,139
Actual Cash & Investments Ending Balance FY07	173,287,162	379,117,710	499,145,723	288,701,941	46,133,146
Variance	73%	42%	-52%	6%	9%

Forecast to Actual Statement
 July 1, 2007 through December 31, 2007

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 669,648,391	\$ 346,723,094	\$ 18,316,506	\$ 50,304,329	\$ 2,153,395	\$ 1,087,145,715
Federal	-	439,213,553	-	-	-	439,213,553
Local	542,332	27,034,333	-	12,999,942	1,432,441	42,009,048
Total Revenues	670,190,723	812,970,980	18,316,506	63,304,271	3,585,836	1,568,368,316
Forecast	671,927,000	828,706,000	10,211,000	55,536,000	-	1,566,380,000
Variance Dollars	\$ (1,736,277)	\$ (15,735,020)	\$ 8,105,506	\$ 7,768,271	\$ 3,585,836	\$ 1,988,316
Variance Percent	0%	-2%	79%	14%		0%
Expenditures:						
Admin Program	\$ 107,484,143	\$ 844,190	\$ -	\$ -	\$ -	\$ 108,328,333
Construction Program	19,970,634	508,809,572	217,565,626	20,106,648	-	766,452,480
Maintenance Program	671,772,071	84,185,147	-	-	-	755,957,218
Debt Service Related Expenses	-	-	-	-	158,044,089	158,044,089
Other Programs	9,536,840	43,272,366	-	11,465,428	-	64,274,634
Total Expenditures	808,763,688	637,111,275	217,565,626	31,572,076	158,044,089	1,853,056,754
Forecast	815,378,000	634,328,000	217,565,000	78,871,000	158,044,000	1,904,186,000
Variance Dollars	\$ 6,614,312	\$ (2,783,275)	\$ (626)	\$ 47,298,924	\$ (89)	\$ 51,129,246
Variance Percent	1%	0%	0%	60%	0%	3%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (13,297,845)	\$ (4,805,987)	\$ (14,509,473)	\$ (35,000,000)	\$ -	\$ (67,613,305)
Transfers from other state agencies	190,220	12,278,497	157,207,586	49,475,913	-	219,152,216
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	267,117,599	397,625,393	24,304,812	39,873,373	108,534,715	837,455,892
Transfers Out	(3,482,795)	(699,255,931)	(76,979,215)	(56,655,575)	(1,064,251)	(837,437,767)
Total Other Financing Sources (Uses)	250,527,179	(294,158,028)	90,023,710	(2,306,289)	107,470,464	151,557,036
Forecast	242,866,000	(296,777,000)	93,623,000	8,813,000	128,327,000	176,852,000
Variance Dollars	\$ 7,661,179	\$ 2,618,972	\$ (3,599,290)	\$ (11,119,289)	\$ (20,856,536)	\$ (25,294,964)
Variance Percent	3%	1%	-4%	-126%	-16%	-14%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,568,368,316	\$ 1,394,322,453	12%
Expenditures	1,853,056,754	1,611,374,958	15%
Other Financing Sources (Uses)	151,557,036	138,544,514	9%

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Labor Expense Statistics				
July 1, 2007 through December 31, 2007				
	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$60,016,809.76	19%	4%	\$53,362,945.99
Construction Type	70,871,844.41	23%	5%	64,537,168.49
Maintenance Type	159,854,516.15	52%	12%	146,313,859.79
Other Type	18,657,169.78	6%	1%	17,425,963.27
Total Labor Expenses	\$309,400,340.10	100%	22%	\$281,639,937.54
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$213,931,172.24	98%	\$194,617,026.97	97%
Overtime Pay	4,731,459.53	2%	5,091,986.67	3%
Total Pay Expenses	\$218,662,631.77	100%	\$199,709,013.64	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe (FY07 includes one less salary pay period than FY08).
** Internal Pay Expenses include: Direct Labor only (FY07 includes one less salary pay period than FY08).

Executive Summary Consultant and Construction Contract Balances
As of December 31, 2007

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 449,391,612	\$ 850,710,848	\$ 576,363,362	\$ -	\$ 274,347,486	32%	89%
CI - Professional Inspection	223,719,096	276,310,503	167,508,019	-	108,802,484	39%	24%
CP - Professional	67,092,892	81,705,838	48,750,246	-	32,955,592	40%	22%
CR - Professional Operations	133,600,000	300,800,000	292,233,539	-	8,566,461	3%	125%
CS - Professional Survey	14,000,000	21,413,997	8,551,835	-	12,862,162	60%	53%
NS - Non Professional Services	99,378,992	122,489,950	39,109,727	-	83,380,223	68%	23%
Total Consultant Contracts	987,182,592	1,653,431,136	1,132,516,728	-	520,914,408	32%	67%
Construction Contracts:							
CO - Construction	1,665,571,322	1,746,248,788	1,335,201,480	9,658,220	420,705,528	24%	5%
MA - Maintenance	189,486,912	221,829,022	197,685,357	7,676,170	31,819,835	14%	17%
Total Construction Contracts	1,855,058,234	1,968,077,810	1,532,886,837	17,334,390	452,525,363	23%	6%
PP - PPTA Design/Build Contracts	388,799,912	555,586,837	352,157,692		203,429,145	37%	43%
	\$ 3,231,040,738	\$ 4,177,095,783	\$ 3,017,561,257	\$ 17,334,390	\$ 1,176,868,916	28%	29%

Comparison Current FY to Prior FY		
Contract Balance FY08	Contract Balance FY07	Variance
\$ 1,176,868,916	\$ 1,169,415,033	1%