

Virginia Department of Transportation
Executive Financial Summary Report for April Fiscal Year 2008
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Planned Cash vs. Actual
Period Ending April 30, 2008

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 291,866,650	\$ 723,985,050	\$ 120,707,872	\$ 258,004,359	\$ 150,774,389
Forecasted Cash & Investments Ending Balance	297,367,000	673,502,000	131,359,000	N/A	N/A
Variance	\$ (5,500,350)	\$ 50,483,050	\$ (10,651,128)	N/A	N/A
% Over (under) Forecast	-2%	7%	-8%	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	\$ 291,866,650	\$ 723,985,050	\$ 120,707,872	\$ 258,004,359	\$ 150,774,389
Actual Cash & Investments Ending Balance FY07	195,137,165	563,798,199	397,169,334	323,847,808	87,571,774
Variance	50%	28%	-70%	-20%	72%

Forecast to Actual Statement
July 1, 2007 through April 30, 2008

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 1,130,560,804	\$ 611,574,754	\$ 45,589,900	\$ 87,906,127	\$ 2,778,284	\$ 1,878,409,869
Federal	-	667,574,559	-	-	-	667,574,559
Local	682,151	37,845,560	-	29,722,521	7,524,882	75,775,114
Total Revenues	1,131,242,955	1,316,994,873	45,589,900	117,628,648	10,303,166	2,621,759,542
Forecast	1,146,663,000	1,286,125,000	48,362,000	92,017,000	-	2,573,167,000
Variance Dollars	\$ (15,420,045)	\$ 30,869,873	\$ (2,772,100)	\$ 25,611,648	\$ 10,303,166	\$ 48,592,542
Variance Percent	-1%	2%	-6%	28%		2%
Expenditures:						
Admin Program	\$ 177,225,446	\$ 2,669,221	\$ -	\$ -	\$ -	\$ 179,894,667
Construction Program	33,911,284	774,440,641	284,137,034	41,381,637	-	1,133,870,596
Maintenance Program	1,044,065,111	106,978,084	-	-	-	1,151,043,195
Debt Service Related Expenses	-	-	-	-	179,797,484	179,797,484
Other Programs	16,848,264	67,552,489	-	19,595,097	-	103,995,850
Total Expenditures	1,272,050,105	951,640,435	284,137,034	60,976,734	179,797,484	2,748,601,792
Forecast	1,284,599,000	940,248,000	273,892,000	131,452,000	179,797,000	2,809,988,000
Variance Dollars	\$ 12,548,895	\$ (11,392,435)	\$ (10,245,034)	\$ 70,475,266	\$ (484)	\$ 61,386,208
Variance Percent	1%	-1%	-4%	54%	0%	2%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (25,626,323)	\$ (7,134,512)	\$ (46,640,665)	\$ (45,000,000)	\$ -	\$ (124,401,500)
Transfers from other state agencies	-	13,327,659	157,207,586	58,367,955	-	228,903,200
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	272,439,252	678,515,063	75,830,401	63,412,288	224,029,029	1,314,226,033
Transfers Out	(4,946,883)	(980,102,372)	(177,422,108)	(149,740,420)	(1,064,251)	(1,313,276,034)
Total Other Financing Sources (Uses)	241,866,046	(295,394,162)	8,975,214	(72,960,177)	222,964,778	105,451,699
Forecast	241,134,000	(335,195,000)	10,947,000	8,345,000	181,455,000	106,686,000
Variance Dollars	\$ 732,046	\$ 39,800,838	\$ (1,971,786)	\$ (81,305,177)	\$ 41,509,778	\$ (1,234,301)
Variance Percent	0%	12%	-18%	-974%	23%	-1%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,621,759,542	\$ 2,316,776,507	13%
Expenditures	2,748,601,792	2,355,068,417	17%
Other Financing Sources (Uses)	105,451,699	118,393,785	-11%

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Labor Expense Statistics

July 1, 2007 through April 30, 2008

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$97,355,548.60	19%	4%	\$89,984,617.89
Construction Type	113,694,750.99	22%	4%	106,871,144.05
Maintenance Type	267,866,604.64	53%	11%	249,202,531.30
Other Type	29,988,880.78	6%	1%	29,677,416.40
Total Labor Expenses	\$508,905,785.01	100%	19%	\$475,735,709.64
	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	\$349,555,886.67	97%	\$326,877,425.76	97%
Overtime Pay	11,316,884.29	3%	11,323,981.57	3%
Total Pay Expenses	\$360,872,770.96	100%	\$338,201,407.33	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 April 30, 2008

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	\$ 403,300,133	\$ 807,338,516	\$ 562,821,307	\$ -	\$ 244,517,209	30%	100%
CI - Professional Inspection	225,719,096	307,439,806	181,327,372	-	126,112,434	41%	36%
CP - Professional	226,092,892	241,650,400	47,408,789	-	194,241,611	80%	7%
CR - Professional Operations	133,600,000	300,800,000	292,506,017	-	8,293,983	3%	125%
CS - Professional Survey	7,500,000	14,913,997	9,212,490	-	5,701,507	38%	99%
NS - Non Professional Services	106,785,147	131,223,087	42,149,416	-	89,073,671	68%	23%
Total Consultant Contracts	1,102,997,268	1,803,365,806	1,135,425,391	-	667,940,415	37%	63%
Construction Contracts:							
CO - Construction	1,831,777,485	1,899,913,377	1,151,088,120	7,598,915	756,424,172	40%	4%
MA - Maintenance	152,047,787	182,529,561	121,409,008	3,672,344	64,792,897	35%	20%
Total Construction Contracts	1,983,825,272	2,082,442,938	1,272,497,128	11,271,259	821,217,069	39%	5%
PP - PPTA Design/Build Contracts	388,799,912	557,448,568	377,155,716		180,292,852	32%	43%
	\$ 3,475,622,452	\$ 4,443,257,312	\$ 2,785,078,235	\$ 11,271,259	\$ 1,669,450,336	38%	28%

Comparison Current FY to Prior FY		
Contract Balance FY08	Contract Balance FY07	Variance
\$ 1,669,450,336	\$ 1,366,282,042	22%

Primary Source of Data FMS II

Fiscal Division