

**Virginia Department of Transportation**  
**Executive Financial Summary Report for February Fiscal Year 2008**  
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**Planned Cash vs. Actual**  
**Period Ending February 29, 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	\$ 356,454,126	\$ 655,198,119	\$ 161,327,722	\$ 323,334,652	\$ 78,133,558
Forecasted Cash & Investments Ending Balance	323,738,000	664,692,000	164,326,000	N/A	N/A
Variance	\$ 32,716,126	\$ (9,493,881)	\$ (2,998,278)	N/A	N/A
% Over (under) Forecast	10%	-1%	-2%	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	\$ 356,454,126	\$ 655,198,119	\$ 161,327,722	\$ 323,334,652	\$ 78,133,558
Actual Cash & Investments Ending Balance FY07	215,093,457	554,210,047	431,711,614	301,435,057	74,083,146
Variance	66%	18%	-63%	7%	5%

**Forecast to Actual Statement**  
**July 1, 2007 through February 29, 2008**

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
<b>Revenues:</b>						
State	\$ 900,414,240	\$ 491,382,455	\$ 40,949,015	\$ 69,893,312	\$ 2,331,793	\$ 1,504,970,815
Federal	-	534,359,027	-	-	-	534,359,027
Local	693,376	31,784,800	-	24,694,472	1,432,441	58,605,089
Total Revenues	901,107,616	1,057,526,282	40,949,015	94,587,784	3,764,234	2,097,934,931
Forecast	911,148,000	1,037,362,000	19,073,000	73,777,000	-	2,041,360,000
Variance Dollars	\$ (10,040,384)	\$ 20,164,282	\$ 21,876,015	\$ 20,810,784	\$ 3,764,234	\$ 56,574,931
Variance Percent	-1%	2%	115%	28%		3%
<b>Expenditures:</b>						
Admin Program	\$ 136,098,077	\$ 1,168,207	\$ -	\$ -	\$ -	\$ 137,266,284
Construction Program	26,111,149	600,886,725	278,157,967	32,949,537	-	938,105,378
Maintenance Program	807,120,732	94,951,582	-	-	-	902,072,314
Debt Service Related Expenses	-	-	-	-	158,044,089	158,044,089
Other Programs	12,616,552	56,219,875	-	15,841,424	-	84,677,851
Total Expenditures	981,946,510	753,226,389	278,157,967	48,790,961	158,044,089	2,220,165,916
Forecast	1,019,876,000	767,726,000	276,183,000	105,161,000	158,044,000	2,326,990,000
Variance Dollars	\$ 37,929,490	\$ 14,499,611	\$ (1,974,967)	\$ 56,370,039	\$ (89)	\$ 106,824,084
Variance Percent	4%	2%	-1%	54%	0%	5%
<b>Other Financing Sources (Uses):</b>						
Transfers to other state agencies	\$ (18,984,373)	\$ (5,886,360)	\$ (31,929,000)	\$ (35,000,000)	\$ -	\$ (91,799,733)
Transfers from other state agencies	95,110	11,950,028	157,207,586	54,009,081	-	223,261,805
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	270,693,978	544,153,992	24,304,812	48,940,419	136,173,739	1,024,266,940
Transfers Out	(4,501,389)	(850,774,344)	(101,326,516)	(66,713,676)	(1,064,251)	(1,024,380,176)
Total Other Financing Sources (Uses)	247,303,326	(300,556,684)	48,256,882	1,235,824	135,109,488	131,348,836
Forecast	238,297,000	(306,161,000)	54,321,000	8,813,000	138,720,000	133,990,000
Variance Dollars	\$ 9,006,326	\$ 5,604,316	\$ (6,064,118)	\$ (7,577,176)	\$ (3,610,512)	\$ (2,641,164)
Variance Percent	4%	2%	-11%	-86%	-3%	-2%

**Comparison Current FY to Prior FY**

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,097,934,931	\$ 1,865,467,802	12%
Expenditures	2,220,165,916	1,903,403,591	17%
Other Financing Sources (Uses)	131,348,836	128,386,944	2%

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**Labor Expense Statistics**

July 1, 2007 through February 29, 2008

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
<b>Internal Labor Expenses: *</b>				
Administrative Type	\$77,116,857.35	19%	3%	\$69,760,647.34
Construction Type	90,154,694.76	22%	4%	83,572,106.15
Maintenance Type	219,028,594.44	53%	11%	202,206,098.24
Other Type	23,894,231.67	6%	1%	22,963,196.58
<b>Total Labor Expenses</b>	<b>\$410,194,378.22</b>	<b>100%</b>	<b>18%</b>	<b>\$378,502,048.31</b>

  

	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
<b>Internal Pay Expenses: **</b>				
Regular Pay	\$281,957,093.55	97%	\$261,228,000.25	97%
Overtime Pay	8,624,675.40	3%	7,572,383.19	3%
<b>Total Pay Expenses</b>	<b>\$290,581,768.95</b>	<b>100%</b>	<b>\$268,800,383.44</b>	<b>100%</b>

\* 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 February 29, 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
<b>Consultant Contracts:</b>							
CD - Professional Design	\$ 395,138,989	\$ 793,756,838	\$ 553,609,587	\$ -	\$ 240,147,251	30%	101%
CI - Professional Inspection	223,719,096	291,439,806	174,501,040	-	116,938,766	40%	30%
CP - Professional	67,592,892	82,650,400	50,036,708	-	32,613,692	39%	22%
CR - Professional Operations	133,600,000	300,800,000	292,367,685	-	8,432,315	3%	125%
CS - Professional Survey	7,500,000	14,913,997	8,640,045	-	6,273,952	42%	99%
NS - Non Professional Services	105,267,492	129,698,382	40,309,336	-	89,389,046	69%	23%
<b>Total Consultant Contracts</b>	<b>932,818,469</b>	<b>1,613,259,423</b>	<b>1,119,464,401</b>	<b>-</b>	<b>493,795,022</b>	<b>31%</b>	<b>73%</b>
<b>Construction Contracts:</b>							
CO - Construction	1,564,258,408	1,632,363,186	1,181,338,422	7,985,285	459,010,049	28%	4%
MA - Maintenance	148,126,061	181,443,052	158,520,618	5,651,999	28,574,433	16%	22%
<b>Total Construction Contracts</b>	<b>1,712,384,469</b>	<b>1,813,806,238</b>	<b>1,339,859,040</b>	<b>13,637,284</b>	<b>487,584,482</b>	<b>27%</b>	<b>6%</b>
PP - PPTA Design/Build Contracts	388,799,912	557,013,486	365,374,660	135,500	191,774,326	34%	43%
	<b>\$ 3,034,002,850</b>	<b>\$ 3,984,079,147</b>	<b>\$ 2,824,698,101</b>	<b>\$ 13,772,784</b>	<b>\$ 1,173,153,830</b>	<b>29%</b>	<b>31%</b>

Comparison Current FY to Prior FY		
Contract Balance FY08	Contract Balance FY07	Variance
\$ 1,173,153,830	\$ 1,369,830,084	-14%