

Virginia Department of Transportation
Executive Financial Summary Report for September Fiscal Year 2007
Page 1 of 2

Planned Cash vs. Actual
Period Ending September 30, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 158,194,011	\$ 476,638,444	\$ 462,848,982	\$ 260,372,939	\$ 134,743,910
Forecasted Cash & Investments Ending Balance	118,605,000	289,577,000	539,049,000	N/A	N/A
Variance	<u>\$ 39,589,011</u>	<u>\$ 187,061,444</u>	<u>\$ (76,200,018)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>33%</u>	<u>65%</u>	<u>-14%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY07	\$ 158,194,011	\$ 476,638,444	\$ 462,848,982	\$ 260,372,939	\$ 134,743,910
Actual Cash & Investments Ending Balance FY06	120,780,266	375,669,894	478,932,692	277,456,810	102,271,095
Variance	31%	27%	-3%	-6%	32%

Forecast to Actual Statement
July 1, 2006 through September 30, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 285,067,455	\$ 163,453,860	\$ 3,483,816	\$ 23,836,869	\$ 186,972	\$ 476,028,972
Federal	-	174,272,976	-	-	-	174,272,976
Local	510,681	9,180,168	-	3,178,144	-	12,868,993
Total Revenues	285,578,136	346,907,004	3,483,816	27,015,013	186,972	663,170,941
Forecast	297,113,000	360,830,000	2,938,000	27,445,000	-	688,326,000
Variance Dollars	<u>\$ (11,534,864)</u>	<u>\$ (13,922,996)</u>	<u>\$ 545,816</u>	<u>\$ (429,987)</u>	<u>\$ 186,972</u>	<u>\$ (25,155,059)</u>
Variance Percent	<u>-4%</u>	<u>-4%</u>	<u>19%</u>	<u>-2%</u>	<u>-</u>	<u>-4%</u>
Expenditures:						
Admin Program	\$ 50,751,222	\$ 159,622	\$ -	\$ -	\$ -	\$ 50,910,844
Construction Program	7,327,004	223,237,951	64,386,719	8,650,044	-	303,601,718
Maintenance Program	356,445,440	18,706,496	-	-	-	375,151,936
Debt Service Related Expenses	-	-	-	-	4,605	4,605
Other Programs	3,199,268	16,653,954	-	11,604,266	-	31,457,488
Total Expenditures	417,722,934	258,758,023	64,386,719	20,254,310	4,605	761,126,591
Forecast	450,996,000	359,038,000	13,418,000	38,822,000	-	862,274,000
Variance Dollars	<u>\$ 33,273,066</u>	<u>\$ 100,279,977</u>	<u>\$ (50,968,719)</u>	<u>\$ 18,567,690</u>	<u>\$ (4,605)</u>	<u>\$ 101,147,409</u>
Variance Percent	<u>7%</u>	<u>28%</u>	<u>-380%</u>	<u>48%</u>	<u>-</u>	<u>12%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (4,235,609)	\$ (1,941,616)	\$ (2,899,143)	\$ (7,360,296)	\$ -	\$ (16,436,664)
Transfers from other state agencies	-	46,862	111,300,000	4,745,518	-	116,092,380
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	200,727,134	196,276,526	97,300,000	7,692,858	40,301,516	542,298,034
Transfers Out	(510,105)	(493,576,526)	(41,740,316)	(11,258,320)	-	(547,085,267)
Total Other Financing Sources (Uses)	195,981,420	(299,194,754)	163,960,541	(6,180,240)	40,301,516	94,868,483
Forecast	173,397,000	(315,909,000)	183,353,000	44,625,000	37,441,000	122,907,000
Variance Dollars	<u>\$ 22,584,420</u>	<u>\$ 16,714,246</u>	<u>\$ (19,392,459)</u>	<u>\$ (50,805,240)</u>	<u>\$ 2,860,516</u>	<u>\$ (28,038,517)</u>
Variance Percent	<u>13%</u>	<u>5%</u>	<u>-11%</u>	<u>-114%</u>	<u>8%</u>	<u>-23%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 663,170,941	\$ 633,296,456	5%
Expenditures	761,126,591	834,680,944	-9%
Other Financing Sources (Uses)	94,868,483	323,733,167	-71%

Virginia Department of Transportation
Executive Financial Summary Report for September Fiscal Year 2007
Page 2 of 2

Labor Expense Statistics

July 1, 2006 through September 30, 2006

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$28,402,983.76	20%	4%	\$40,064,529.19
Construction Type	32,344,040.49	23%	4%	25,458,680.48
Maintenance Type	72,812,693.71	51%	11%	76,795,887.88
Other Type	8,495,277.99	6%	1%	9,030,926.46
Total Labor Expenses	\$142,054,995.95	100%	19%	\$151,350,024.01

	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	\$97,646,454.81	97%	\$106,627,940.59	97%
Overtime Pay	3,005,700.02	3%	3,465,291.71	3%
Total Pay Expenses	\$100,652,154.83	100%	\$110,093,232.30	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe (FY07 includes one less salary pay period than FY06).

** Internal Pay Expenses include: Direct Labor only (FY07 includes one less salary pay period than FY06).

Executive Summary Consultant and Construction Contract Balances

As of September 30, 2006

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	\$ 525,087,107	\$ 920,846,824	\$ 604,903,085	\$ -	\$ 315,943,739	34%	75%
CI - Professional Inspection	204,080,877	189,925,026	106,876,580	-	83,048,446	44%	-7%
CP - Professional	73,091,781	83,069,174	41,315,620	-	41,753,554	50%	14%
CR - Professional Operations	133,600,000	300,800,000	266,158,229	-	34,641,771	12%	125%
CS - Professional Survey	14,000,000	17,060,582	5,005,558	-	12,055,024	71%	22%
NS - Non Professional Services	103,497,985	107,143,573	41,580,714	-	65,562,859	61%	4%
Total Consultant Contracts	1,053,357,750	1,618,845,179	1,065,839,786	-	553,005,393	34%	54%
Construction Contracts:							
CO - Construction	2,024,453,240	2,154,519,961	1,640,693,181	55,319,113	569,145,893	26%	6%
MA - Maintenance	389,621,759	405,901,007	314,490,481	10,304,080	101,714,606	25%	4%
Total Construction Contracts	2,414,074,999	2,560,420,968	1,955,183,662	65,623,193	670,860,499	26%	6%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	272,147,289		6,102,289	2%	6%
	\$ 3,730,272,890	\$ 4,457,515,725	\$ 3,293,170,737	\$ 65,623,193	\$ 1,229,968,181	28%	19%

Comparison Current FY to Prior FY		
Contract Balance FY07	Contract Balance FY06	Variance
\$ 1,229,968,181	\$ 1,424,937,731	-14%