

Virginia Department of Transportation
Executive Financial Summary Report for February Fiscal Year 2007
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Planned Cash vs. Actual
Period Ending February 28, 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	\$ 215,093,457	\$ 554,210,047	\$ 431,711,614	\$ 301,435,057	\$ 74,083,146
Forecasted Cash & Investments Ending Balance	212,553,000	434,997,000	476,839,000	N/A	N/A
Variance	\$ 2,540,457	\$ 119,213,047	\$ (45,127,386)	N/A	N/A
% Over (under) Forecast	1%	27%	-9%	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 FY07	\$ 215,093,457	\$ 554,210,047	\$ 431,711,614	\$ 301,435,057	\$ 74,083,146
Actual Cash & Investments Ending Balance FY06	72,431,230	453,213,356	511,421,144	294,920,980	75,784,502
Variance	197%	22%	-16%	2%	-2%

Forecast to Actual Statement
July 1, 2006 through February 28, 2007

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 832,709,522	\$ 475,344,727	\$ 22,783,355	\$ 66,468,130	\$ 2,485,019	\$ 1,399,790,753
Federal	-	418,291,615	-	-	-	418,291,615
Local	950,881	34,485,269	-	10,429,361	1,519,923	47,385,434
Total Revenues	833,660,403	928,121,611	22,783,355	76,897,491	4,004,942	1,865,467,802
Forecast	843,225,000	928,133,000	22,532,000	70,177,000	-	1,864,067,000
Variance Dollars	\$ (9,564,597)	\$ (11,389)	\$ 251,355	\$ 6,720,491	\$ 4,004,942	\$ 1,400,802
Variance Percent	-1%	0%	1%	10%		0%
Expenditures:						
Admin Program	\$ 129,433,973	\$ 406,001	\$ -	\$ -	\$ -	\$ 129,839,974
Construction Program	22,608,548	552,388,945	123,814,382	23,226,292	-	722,038,167
Maintenance Program	758,005,526	50,716,437	-	-	-	808,721,963
Debt Service Related Expenses	-	-	-	-	156,915,770	156,915,770
Other Programs	9,515,748	50,544,225	-	25,827,744	-	85,887,717
Total Expenditures	919,563,795	654,055,608	123,814,382	49,054,036	156,915,770	1,903,403,591
Forecast	945,341,000	717,556,000	74,598,000	103,525,000	159,646,000	2,000,666,000
Variance Dollars	\$ 25,777,205	\$ 63,500,392	\$ (49,216,382)	\$ 54,470,964	\$ 2,730,230	\$ 97,262,409
Variance Percent	3%	9%	-66%	53%	2%	5%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (28,983,260)	\$ (7,410,781)	\$ (12,074,161)	\$ (7,360,296)	\$ -	\$ (55,828,498)
Transfers from other state agencies	-	7,210,279	111,300,000	54,227,299	-	172,737,578
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	288,094,804	551,997,767	176,407,612	23,627,176	132,733,944	1,172,861,303
Transfers Out	(53,491,155)	(945,910,773)	(102,682,152)	(59,299,359)	-	(1,161,383,439)
Total Other Financing Sources (Uses)	205,620,389	(394,113,506)	172,951,299	11,194,820	132,733,944	128,386,944
Forecast	215,173,000	(427,394,000)	149,128,000	7,493,000	135,457,000	79,857,000
Variance Dollars	\$ (9,552,611)	\$ 33,280,492	\$ 23,823,299	\$ 3,701,820	\$ (2,723,056)	\$ 48,529,944
Variance Percent	-4%	8%	16%	49%	-2%	61%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,865,467,802	\$ 1,709,672,896	9%
Expenditures	1,903,403,591	1,943,731,070	-2%
Other Financing Sources (Uses)	128,386,944	373,871,932	-66%

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Labor Expense Statistics

July 1, 2006 through February 28, 2007

	<u>Actual Fiscal Year to Date</u>	<u>% of Total Labor Expenses</u>	<u>% of Total Expenses</u>	<u>Actual Same Period Prior Fiscal Year</u>
Internal Labor Expenses: *				
Administrative Type	\$69,760,647.34	18%	4%	\$97,967,503.71
Construction Type	83,572,106.15	22%	5%	57,969,495.12
Maintenance Type	202,206,098.24	53%	13%	198,369,250.37
Other Type	22,963,196.58	6%	1%	21,757,854.68
Total Labor Expenses	<u>\$378,502,048.31</u>	<u>100%</u>	<u>22%</u>	<u>\$376,064,103.88</u>

	<u>Actual Fiscal Year to Date</u>	<u>% of Total Pay Fiscal Year to Date</u>	<u>Actual Same Period Prior Fiscal Year</u>	<u>% of Total Pay Same Period Prior Fiscal Year</u>
Internal Pay Expenses: **				
Regular Pay	\$261,228,000.25	97%	\$265,407,504.59	97%
Overtime Pay	7,572,383.19	3%	9,275,743.95	3%
Total Pay Expenses	<u>\$268,800,383.44</u>	<u>100%</u>	<u>\$274,683,248.54</u>	<u>100%</u>

* 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 February 28, 2007

<u>Contract Category</u>	<u>Original Contract Amount</u>	<u>Current Contract Amount</u>	<u>Payments C-T-D</u>	<u>Pymnts in Excess of Contract</u>	<u>Contract Balance</u>	<u>% Contract Balance Remaining</u>	<u>% Increase of Original Contract Amount</u>
Consultant Contracts:							
CD - Professional Design	\$ 498,633,379	\$ 882,423,833	\$ 590,898,202	\$ -	\$ 291,525,631	33%	77%
CI - Professional Inspection	226,344,096	260,851,265	134,821,370	-	126,029,895	48%	15%
CP - Professional	68,821,781	79,058,738	43,254,745	-	35,803,993	45%	15%
CR - Professional Operations	133,600,000	300,800,000	278,978,993	-	21,821,007	7%	125%
CS - Professional Survey	14,000,000	17,060,582	6,069,484	-	10,991,098	64%	22%
NS - Non Professional Services	94,772,534	97,277,395	36,292,635	-	60,984,760	63%	3%
Total Consultant Contracts	<u>1,036,171,790</u>	<u>1,637,471,813</u>	<u>1,090,315,429</u>	<u>-</u>	<u>547,156,384</u>	<u>33%</u>	<u>58%</u>
Construction Contracts:							
CO - Construction	2,004,401,725	2,120,427,668	1,487,458,690	26,589,573	659,558,551	31%	6%
MA - Maintenance	258,537,147	276,145,601	246,559,046	10,571,058	40,157,613	15%	7%
Total Construction Contracts	<u>2,262,938,872</u>	<u>2,396,573,269</u>	<u>1,734,017,736</u>	<u>37,160,631</u>	<u>699,716,164</u>	<u>29%</u>	<u>6%</u>
PP - PPTA Design/Build Contracts	268,247,078	432,895,782	311,263,279	1,325,033	122,957,536	28%	61%
	<u>\$ 3,567,357,740</u>	<u>\$ 4,466,940,864</u>	<u>\$ 3,135,596,444</u>	<u>\$ 38,485,664</u>	<u>\$ 1,369,830,084</u>	<u>31%</u>	<u>25%</u>

Comparison Current FY to Prior FY		
<u>Contract Balance FY07</u>	<u>Contract Balance FY06</u>	<u>Variance</u>
<u>\$ 1,369,830,084</u>	<u>\$ 1,138,975,446</u>	<u>20%</u>