

Virginia Department of Transportation
Executive Financial Summary Report for July Fiscal Year 2008
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Planned Cash vs. Actual
Period Ending July 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	\$ 231,115,520	\$ 569,675,172	\$ 338,455,710	\$ 285,806,600	\$ 110,804,484
Forecasted Cash & Investments Ending Balance	211,945,000	519,361,000	331,503,000	N/A	N/A
Variance	\$ 19,170,520	\$ 50,314,172	\$ 6,952,710	N/A	N/A
% Over (under) Forecast	9%	10%	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	\$ 231,115,520	\$ 569,675,172	\$ 338,455,710	\$ 285,806,600	\$ 110,804,484
Actual Cash & Investments Ending Balance FY07	132,097,472	602,402,151	347,473,650	268,426,350	106,577,722
Variance	75%	-5%	-3%	6%	4%

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

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 55,948,432	\$ 49,080,750	\$ -	\$ 7,506,404	\$ -	\$ 112,535,586
Federal	-	86,281,173	-	-	-	86,281,173
Local	66,100	6,036,447	-	2,398,256	-	8,500,803
Total Revenues	56,014,532	141,398,370	-	9,904,660	-	207,317,562
Forecast	66,089,000	102,000,000	10,167,000	-	-	178,256,000
Variance Dollars	\$ (10,074,468)	\$ 39,398,370	\$ (10,167,000)	\$ 9,904,660	\$ -	\$ 29,061,562
Variance Percent	-15%	39%	-100%	#DIV/0!		16%
Expenditures:						
Admin Program	\$ 21,586,167	\$ 106,914	\$ -	\$ -	\$ -	\$ 21,693,081
Construction Program	4,930,636	106,389,853	-	1,618,308	-	112,938,797
Maintenance Program	85,620,283	8,762,958	-	-	-	94,383,241
Debt Service Related Expenses	-	-	-	-	-	-
Other Programs	2,309,321	7,239,871	-	2,108,102	-	11,657,294
Total Expenditures	114,446,407	122,499,596	-	3,726,410	-	240,672,413
Forecast	141,542,000	120,784,000	1,766,000	13,145,000	-	277,237,000
Variance Dollars	\$ 27,095,593	\$ (1,715,596)	\$ 1,766,000	\$ 9,418,590	\$ -	\$ 36,564,587
Variance Percent	19%	-1%	100%	72%	#DIV/0!	13%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (462,394)	\$ (583,333)	\$ -	\$ -	\$ -	\$ (1,045,727)
Transfers from other state agencies	-	146,849	-	4,964,429	-	5,111,278
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	101,559,191	58,622,722	-	560,423	13,500,557	174,242,893
Transfers Out	(1,559,191)	(158,622,722)	(11,824,081)	(2,218,771)	-	(174,224,765)
Total Other Financing Sources (Uses)	99,537,606	(100,436,484)	(11,824,081)	3,306,081	13,500,557	4,083,679
Forecast	93,230,000	(80,000,000)	21,801,000	-	14,833,000	49,864,000
Variance Dollars	\$ 6,307,606	\$ (20,436,484)	\$ (33,625,081)	\$ 3,306,081	\$ (1,332,443)	\$ (45,780,321)
Variance Percent	7%	-26%	-154%	#DIV/0!	-9%	-92%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 207,317,562	\$ 159,257,945	30%
Expenditures	240,672,413	204,963,467	17%
Other Financing Sources (Uses)	4,083,679	4,775,205	-14%

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Labor Expense Statistics

July 1, 2007 through July 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	\$10,865,997.80	15%	5%	\$9,905,684.04
Construction Type	13,103,856.48	18%	5%	9,228,062.74
Maintenance Type	43,201,018.41	61%	19%	25,914,800.20
Other Type	3,758,549.42	5%	2%	2,498,583.72
Total Labor Expenses	\$70,929,422.11	100%	29%	\$47,547,130.70

	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	\$48,875,047.88	98%	\$32,642,681.31	97%
Overtime Pay	1,149,916.99	2%	1,119,383.70	3%
Total Pay Expenses	\$50,024,964.87	100%	\$33,762,065.01	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 July 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	\$ 461,819,175	\$ 849,036,928	\$ 568,014,244	\$ -	\$ 281,022,684	33%	84%
CI - Professional Inspection	222,344,096	263,027,884	145,133,617	-	117,894,267	45%	18%
CP - Professional	67,382,950	80,134,467	45,881,378	-	34,253,089	43%	19%
CR - Professional Operations	133,600,000	300,800,000	291,907,323	-	8,892,677	3%	125%
CS - Professional Survey	14,000,000	21,413,997	7,089,679	-	14,324,318	67%	53%
NS - Non Professional Services	106,772,208	129,583,581	33,895,673	-	95,687,908	74%	21%
Total Consultant Contracts	1,005,918,429	1,643,996,857	1,091,921,914	-	552,074,943	34%	63%
Construction Contracts:							
CO - Construction	1,955,938,116	2,068,594,747	1,518,689,590	18,561,166	568,466,323	27%	6%
MA - Maintenance	226,034,796	253,708,626	176,702,149	5,992,885	82,999,362	33%	12%
Total Construction Contracts	2,181,972,912	2,322,303,373	1,695,391,739	24,554,051	651,465,685	28%	6%
PP - PPTA Design/Build Contracts	305,799,912	472,055,726	323,967,418		148,088,308	31%	54%
	\$ 3,493,691,253	\$ 4,438,355,956	\$ 3,111,281,071	\$ 24,554,051	\$ 1,351,628,936	30%	27%

Comparison Current FY to Prior FY		
Contract Balance FY08	Contract Balance FY07	Variance
\$ 1,351,628,936	\$ 1,343,353,857	1%