

Virginia Department of Transportation
Executive Financial Summary Report for March Fiscal Year 2007
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Planned Cash vs. Actual
Period Ending March 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	\$ 174,647,215	\$ 581,468,036	\$ 420,051,123	\$ 299,646,988	\$ 87,167,247
Forecasted Cash & Investments Ending Balance	142,305,000	517,630,000	409,470,000	N/A	N/A
Variance	\$ 32,342,215	\$ 63,838,036	\$ 10,581,123	N/A	N/A
% Over (under) Forecast	23%	12%	3%	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	\$ 174,647,215	\$ 581,468,036	\$ 420,051,123	\$ 299,646,988	\$ 87,167,247
Actual Cash & Investments Ending Balance FY06	37,399,967	497,595,887	482,671,597	305,699,968	90,736,915
Variance	367%	17%	-13%	-2%	-4%

Forecast to Actual Statement
July 1, 2006 through March 31, 2007

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 947,665,034	\$ 533,685,023	\$ 25,162,153	\$ 73,905,408	\$ 2,555,367	\$ 1,582,972,985
Federal	-	461,522,255	-	-	-	461,522,255
Local	1,092,181	37,546,944	-	11,333,677	1,519,923	51,492,725
Total Revenues	948,757,215	1,032,754,222	25,162,153	85,239,085	4,075,290	2,095,987,965
Forecast	954,050,000	1,019,585,000	24,843,000	78,720,000	-	2,077,198,000
Variance Dollars	\$ (5,292,785)	\$ 13,169,222	\$ 319,153	\$ 6,519,085	\$ 4,075,290	\$ 18,789,965
Variance Percent	-1%	1%	1%	8%		1%
Expenditures:						
Admin Program	\$ 145,592,613	\$ 465,195	\$ -	\$ -	\$ -	\$ 146,057,808
Construction Program	25,850,395	629,186,179	123,758,840	25,862,143	-	804,657,557
Maintenance Program	898,448,293	55,926,952	-	-	-	954,375,245
Debt Service Related Expenses	-	-	-	-	156,915,770	156,915,770
Other Programs	11,019,034	57,455,844	-	27,722,419	-	96,197,297
Total Expenditures	1,080,910,335	743,034,170	123,758,840	53,584,562	156,915,770	2,158,203,677
Forecast	1,115,284,000	739,930,000	129,035,000	116,465,000	159,646,000	2,260,360,000
Variance Dollars	\$ 34,373,665	\$ (3,104,170)	\$ 5,276,160	\$ 62,880,438	\$ 2,730,230	\$ 102,156,323
Variance Percent	3%	0%	4%	54%	2%	5%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (18,584,041)	\$ (7,917,505)	\$ (19,666,926)	\$ (10,973,109)	\$ -	\$ (57,141,581)
Transfers from other state agencies	-	8,465,350	111,300,000	54,227,299	-	173,992,649
Bond Proceeds	-	-	-	204,364	131,355,689	131,560,053
Escrow agent defeasance payments	-	-	-	-	(131,355,689)	(131,355,689)
Transfers In	288,258,652	619,453,449	176,407,612	31,328,328	145,747,697	1,261,195,738
Transfers Out	(56,162,471)	(1,013,467,853)	(109,184,219)	(68,799,866)	-	(1,247,614,409)
Total Other Financing Sources (Uses)	213,512,140	(393,466,559)	158,856,467	5,987,016	145,747,697	130,636,761
Forecast	203,962,000	(418,191,000)	141,761,000	12,118,000	146,807,000	86,457,000
Variance Dollars	\$ 9,550,140	\$ 24,724,441	\$ 17,095,467	\$ (6,130,984)	\$ (1,059,303)	\$ 44,179,761
Variance Percent	5%	6%	12%	-51%	-1%	51%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,095,987,965	\$ 1,931,958,236	8%
Expenditures	2,158,203,677	2,159,704,076	0%
Other Financing Sources (Uses)	130,636,761	360,157,313	-64%

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Labor Expense Statistics

July 1, 2006 through March 31, 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	\$80,078,316.46	19%	4%	\$111,623,586.59
Construction Type	95,311,894.41	22%	4%	66,636,376.77
Maintenance Type	226,072,571.27	53%	11%	220,743,968.54
Other Type	26,328,015.57	6%	1%	24,749,211.22
Total Labor Expenses	<u>\$427,790,797.71</u>	<u>100%</u>	<u>20%</u>	<u>\$423,753,143.12</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	\$294,162,810.66	97%	\$297,828,576.71	96%
Overtime Pay	10,130,716.55	3%	12,205,043.86	4%
Total Pay Expenses	<u>\$304,293,527.21</u>	<u>100%</u>	<u>\$310,033,620.57</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 March 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	\$ 484,727,450	\$ 868,109,223	\$ 577,121,909	\$ -	\$ 290,987,314	34%	79%
CI - Professional Inspection	226,344,096	259,706,430	138,180,881	-	121,525,549	47%	15%
CP - Professional	68,821,781	79,865,319	44,081,072	-	35,784,247	45%	16%
CR - Professional Operations	133,600,000	300,800,000	281,534,401	-	19,265,599	6%	125%
CS - Professional Survey	14,000,000	19,060,582	6,269,078	-	12,791,504	67%	36%
NS - Non Professional Services	94,664,534	97,174,145	36,639,249	-	60,534,896	62%	3%
Total Consultant Contracts	<u>1,022,157,861</u>	<u>1,624,715,699</u>	<u>1,083,826,590</u>	<u>-</u>	<u>540,889,109</u>	<u>33%</u>	<u>59%</u>
Construction Contracts:							
CO - Construction	1,971,397,667	2,081,369,584	1,472,816,471	24,552,533	633,105,646	30%	6%
MA - Maintenance	209,373,008	227,388,347	197,879,222	8,981,103	38,490,228	17%	9%
Total Construction Contracts	<u>2,180,770,675</u>	<u>2,308,757,931</u>	<u>1,670,695,693</u>	<u>33,533,636</u>	<u>671,595,874</u>	<u>29%</u>	<u>6%</u>
PP - PPTA Design/Build Contracts	268,247,078	432,895,782	312,543,536		120,352,246	28%	61%
	<u>\$ 3,471,175,614</u>	<u>\$ 4,366,369,412</u>	<u>\$ 3,067,065,819</u>	<u>\$ 33,533,636</u>	<u>\$ 1,332,837,229</u>	<u>31%</u>	<u>26%</u>

Comparison Current FY to Prior FY		
Contract Balance FY07	Contract Balance FY06	Variance
\$ 1,332,837,229	\$ 1,127,389,428	18%