

**Virginia Department of Transportation**  
**Executive Financial Summary Report for March Fiscal Year 2008**  
Page 1 of 2

**Planned Cash vs. Actual**  
**Period Ending March 31, 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	\$ 304,449,804	\$ 674,611,931	\$ 130,710,598	\$ 318,355,381	\$ 92,185,097
Forecasted Cash & Investments Ending Balance	222,577,000	668,622,000	148,667,000	N/A	N/A
Variance	<u>\$ 81,872,804</u>	<u>\$ 5,989,931</u>	<u>\$ (17,956,402)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	37%	1%	-12%	N/A	N/A
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 FY08	\$ 304,449,804	\$ 674,611,931	\$ 130,710,598	\$ 318,355,381	\$ 92,185,097
Actual Cash & Investments Ending Balance FY07	174,647,215	581,468,036	420,051,123	299,646,988	87,167,247
Variance	74%	16%	-69%	6%	6%

**Forecast to Actual Statement**  
**July 1, 2007 through March 31, 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	\$ 1,020,441,669	\$ 544,913,020	\$ 42,949,015	\$ 77,138,581	\$ 2,624,560	\$ 1,688,066,845
Federal	-	598,203,434	-	-	-	598,203,434
Local	678,050	33,005,481	-	29,722,521	1,432,441	64,838,493
Total Revenues	1,021,119,719	1,176,121,935	42,949,015	106,861,102	4,057,001	2,351,108,772
Forecast	1,032,053,000	1,150,412,000	18,316,000	82,897,000	-	2,283,678,000
Variance Dollars	<u>\$ (10,933,281)</u>	<u>\$ 25,709,935</u>	<u>\$ 24,633,015</u>	<u>\$ 23,964,102</u>	<u>\$ -4,057,001</u>	<u>\$ 67,430,772</u>
Variance Percent	-1%	2%	134%	29%	-	3%
<b>Expenditures:</b>						
Admin Program	\$ 151,825,860	\$ 1,332,605	\$ -	\$ -	\$ -	\$ 153,158,465
Construction Program	30,338,260	683,334,724	283,889,776	39,698,481	-	1,037,261,241
Maintenance Program	958,056,551	100,837,851	-	-	-	1,058,894,402
Debt Service Related Expenses	-	-	-	-	158,044,089	158,044,089
Other Programs	14,011,893	62,003,970	-	17,610,282	-	93,626,145
Total Expenditures	1,154,232,564	847,509,150	283,889,776	57,308,763	158,044,089	2,500,984,342
Forecast	1,198,771,000	815,199,000	278,158,000	118,307,000	158,044,000	2,568,479,000
Variance Dollars	<u>\$ 44,538,436</u>	<u>\$ (32,310,150)</u>	<u>\$ (5,731,776)</u>	<u>\$ 60,998,237</u>	<u>\$ (89)</u>	<u>\$ 67,494,658</u>
Variance Percent	4%	-4%	-2%	52%	0%	3%
<b>Other Financing Sources (Uses):</b>						
Transfers to other state agencies	\$ (21,165,437)	\$ (6,551,179)	\$ (46,640,665)	\$ (35,000,000)	\$ -	\$ (109,357,281)
Transfers from other state agencies	-	13,275,134	157,207,586	53,990,954	-	224,473,674
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	270,942,228	612,758,813	75,830,401	57,002,841	149,932,508	1,166,466,791
Transfers Out	(4,432,871)	(914,346,122)	(165,025,755)	(81,502,680)	(1,064,251)	(1,166,371,679)
Total Other Financing Sources (Uses)	245,343,920	(294,863,354)	21,371,567	(5,508,885)	148,868,257	115,211,505
Forecast	235,964,000	(311,002,000)	38,642,000	13,438,000	151,379,000	128,421,000
Variance Dollars	<u>\$ 9,379,920</u>	<u>\$ 16,138,646</u>	<u>\$ (17,270,433)</u>	<u>\$ (18,946,885)</u>	<u>\$ (2,510,743)</u>	<u>\$ (13,209,495)</u>
Variance Percent	4%	5%	-45%	-141%	-2%	-10%

**Comparison Current FY to Prior FY**

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,351,108,772	\$ 2,095,987,965	12%
Expenditures	2,500,984,342	2,158,203,677	16%
Other Financing Sources (Uses)	115,211,505	130,636,761	-12%

**Virginia Department of Transportation**  
**Executive Financial Summary Report for March Fiscal Year 2008**  
Page 2 of 2

**Labor Expense Statistics**

July 1, 2007 through March 31, 2008

	<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>
<b>Internal Labor Expenses: *</b>				
Administrative Type	\$87,357,251.87	19%	3%	\$80,078,316.46
Construction Type	101,926,525.19	22%	4%	95,311,894.41
Maintenance Type	243,780,323.63	53%	11%	226,072,571.27
Other Type	26,958,679.29	6%	1%	26,328,015.57
<b>Total Labor Expenses</b>	<u>\$460,022,779.98</u>	<u>100%</u>	<u>18%</u>	<u>\$427,790,797.71</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>
<b>Internal Pay Expenses: **</b>				
Regular Pay	\$315,868,980.37	97%	\$294,162,810.66	97%
Overtime Pay	10,342,891.73	3%	10,130,716.55	3%
<b>Total Pay Expenses</b>	<u>\$326,211,872.10</u>	<u>100%</u>	<u>\$304,293,527.21</u>	<u>100%</u>

\* 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 March 31, 2008

Contract Category	<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>
<b>Consultant Contracts:</b>							
CD - Professional Design	\$ 400,834,436	\$ 804,556,931	\$ 558,642,855	\$ -	\$ 245,914,076	31%	101%
CI - Professional Inspection	223,719,096	305,439,806	177,623,784	-	127,816,022	42%	37%
CP - Professional	63,592,892	78,650,400	46,874,058	-	31,776,342	40%	24%
CR - Professional Operations	133,600,000	300,800,000	292,432,998	-	8,367,002	3%	125%
CS - Professional Survey	7,500,000	14,913,997	8,831,484	-	6,082,513	41%	99%
NS - Non Professional Services	106,893,647	131,330,587	41,187,151	-	90,143,436	69%	23%
<b>Total Consultant Contracts</b>	<u>936,140,071</u>	<u>1,635,691,721</u>	<u>1,125,592,330</u>	<u>-</u>	<u>510,099,391</u>	<u>31%</u>	<u>75%</u>
<b>Construction Contracts:</b>							
CO - Construction	1,867,464,107	1,937,134,169	1,184,738,821	8,364,222	760,759,570	39%	4%
MA - Maintenance	128,571,710	158,809,072	125,229,807	4,042,085	37,621,350	24%	24%
<b>Total Construction Contracts</b>	<u>1,996,035,817</u>	<u>2,095,943,241</u>	<u>1,309,968,628</u>	<u>12,406,307</u>	<u>798,380,920</u>	<u>38%</u>	<u>5%</u>
PP - PPTA Design/Build Contracts	288,799,912	557,013,486	372,816,059		184,197,427	33%	93%
	<u>\$ 3,220,975,800</u>	<u>\$ 4,288,648,448</u>	<u>\$ 2,808,377,017</u>	<u>\$ 12,406,307</u>	<u>\$ 1,492,677,738</u>	<u>35%</u>	<u>33%</u>

Comparison Current FY to Prior FY		
<u>Contract Balance FY08</u>	<u>Contract Balance FY07</u>	<u>Variance</u>
<u>\$ 1,492,677,738</u>	<u>\$ 1,332,837,229</u>	<u>12%</u>