

Virginia Department of Transportation
Executive Financial Summary Report for May Fiscal Year 2008
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Planned Cash vs. Actual
Period Ending May 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	\$ 281,267,294	\$ 733,797,819	\$ 111,975,803	\$ 257,870,338	\$ 104,908,312
Forecasted Cash & Investments Ending Balance	280,180,000	712,955,000	112,100,000	N/A	N/A
Variance	\$ 1,087,294	\$ 20,842,819	\$ (124,197)	N/A	N/A
% Over (under) Forecast	0%	3%	0%	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	\$ 281,267,294	\$ 733,797,819	\$ 111,975,803	\$ 257,870,338	\$ 104,908,312
Actual Cash & Investments Ending Balance FY07	207,720,757	604,202,689	367,892,404	270,385,367	101,246,588
Variance	35%	21%	-70%	-5%	4%

Forecast to Actual Statement
July 1, 2007 through May 31, 2008

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 1,252,544,285	\$ 670,795,437	\$ 49,593,501	\$ 96,080,725	\$ 2,961,523	\$ 2,071,975,471
Federal	-	762,892,132	-	-	-	762,892,132
Local	679,450	40,532,590	-	43,886,757	7,524,882	92,623,679
Total Revenues	1,253,223,735	1,474,220,159	49,593,501	139,967,482	10,486,405	2,927,491,282
Forecast	1,252,816,000	1,423,803,000	48,732,000	101,137,000	-	2,826,488,000
Variance Dollars	\$ 407,735	\$ 50,417,159	\$ 861,501	\$ 38,830,482	\$ 10,486,405	\$ 101,003,282
Variance Percent	0%	4%	2%	38%	-	4%
Expenditures:						
Admin Program	\$ 195,629,066	\$ 2,914,930	\$ -	\$ -	\$ -	\$ 198,543,996
Construction Program	37,305,914	873,676,541	284,476,350	57,156,457	-	1,252,615,262
Maintenance Program	1,150,239,225	129,468,263	-	-	-	1,279,707,488
Debt Service Related Expenses	-	-	-	-	239,893,025	239,893,025
Other Programs	18,692,746	74,843,774	-	21,388,959	-	114,925,479
Total Expenditures	1,401,866,951	1,080,903,508	284,476,350	78,545,416	239,893,025	3,085,685,250
Forecast	1,404,882,000	1,048,208,000	284,139,000	144,597,000	240,091,000	3,121,917,000
Variance Dollars	\$ 3,015,049	\$ (32,695,508)	\$ (337,350)	\$ 66,051,584	\$ 197,975	\$ 36,231,750
Variance Percent	0%	-3%	0%	46%	0%	1%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (27,755,297)	\$ (7,717,845)	\$ (46,640,665)	\$ (48,000,000)	\$ -	\$ (130,113,807)
Transfers from other state agencies	6,157	19,285,843	157,207,586	58,367,955	-	234,867,541
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	273,197,855	747,159,025	75,830,401	68,002,014	238,075,256	1,402,264,551
Transfers Out	(5,581,103)	(1,048,746,335)	(189,818,462)	(156,104,400)	(1,064,251)	(1,401,314,551)
Total Other Financing Sources (Uses)	239,867,612	(290,019,312)	(3,421,140)	(77,734,431)	237,011,005	105,703,734
Forecast	238,078,000	(327,643,000)	1,565,000	(12,319,000)	211,501,000	111,182,000
Variance Dollars	\$ 1,789,612	\$ 37,623,688	\$ (4,986,140)	\$ (65,415,431)	\$ 25,510,005	\$ (5,478,266)
Variance Percent	1%	11%	-319%	531%	12%	-5%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,927,491,282	\$ 2,575,496,903	14%
Expenditures	3,085,685,250	2,603,886,563	19%
Other Financing Sources (Uses)	105,703,734	102,639,202	3%

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Labor Expense Statistics

July 1, 2007 through May 31, 2008

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$107,304,801.62	19%	3%	\$99,845,298.62
Construction Type	125,145,380.64	22%	4%	118,375,170.72
Maintenance Type	292,071,984.80	52%	10%	271,369,914.15
Other Type	32,969,829.51	6%	1%	33,037,851.71
Total Labor Expenses	\$557,491,996.57	100%	18%	\$522,628,235.20

	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	\$383,215,275.55	97%	\$359,673,946.59	97%
Overtime Pay	12,173,923.44	3%	12,132,315.84	3%
Total Pay Expenses	\$395,389,198.99	100%	\$371,806,262.43	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 May 31, 2008

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	\$ 569,169,534	\$ 978,114,896	\$ 564,733,822	\$ -	\$ 413,381,074	42%	72%
CI - Professional Inspection	225,719,096	317,439,806	183,885,995	-	133,553,811	42%	41%
CP - Professional	68,792,892	81,794,780	46,572,169	-	35,222,611	43%	19%
CR - Professional Operations	133,600,000	300,800,000	292,506,017	-	8,293,983	3%	125%
CS - Professional Survey	7,500,000	14,913,997	9,947,090	-	4,966,907	33%	99%
NS - Non Professional Services	106,825,347	131,334,149	45,188,757	-	86,145,392	66%	23%
Total Consultant Contracts	1,111,606,869	1,824,397,628	1,142,833,850	-	681,563,778	37%	64%
Construction Contracts:							
CO - Construction	1,816,791,930	1,880,082,875	1,164,878,590	8,276,212	723,480,497	38%	3%
MA - Maintenance	196,073,991	227,014,634	141,360,123	4,044,901	89,699,412	40%	16%
Total Construction Contracts	2,012,865,921	2,107,097,509	1,306,238,713	12,321,113	813,179,909	39%	5%
PP - PPTA Design/Build Contracts	797,695,466	966,344,122	385,133,106	135,500	581,346,516	60%	21%
	\$ 3,922,168,256	\$ 4,897,839,259	\$ 2,834,205,669	\$ 12,456,613	\$ 2,076,090,203	42%	25%

Comparison Current FY to Prior FY		
Contract Balance FY08	Contract Balance FY07	Variance
\$ 2,076,090,203	\$ 1,360,054,568	53%