

Virginia Department of Transportation
Executive Financial Summary Report for January Fiscal Year 2008
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Planned Cash vs. Actual
Period Ending January 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	\$ 322,182,950	\$ 584,882,262	\$ 231,492,860	\$ 316,065,855	\$ 64,269,589
Forecasted Cash & Investments Ending Balance	300,060,000	591,788,000	232,580,000	N/A	N/A
Variance	\$ 22,122,950	\$ (6,905,738)	\$ (1,087,140)	N/A	N/A
% Over (under) Forecast	7%	-1%	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	\$ 322,182,950	\$ 584,882,262	\$ 231,492,860	\$ 316,065,855	\$ 64,269,589
Actual Cash & Investments Ending Balance FY07	209,902,322	463,317,096	494,519,922	295,773,208	61,946,953
Variance	53%	26%	-53%	7%	4%

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

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 793,059,052	\$ 433,141,879	\$ 38,946,376	\$ 61,261,011	\$ 2,239,268	\$ 1,328,647,586
Federal	-	480,290,338	-	-	-	480,290,338
Local	566,082	30,604,105	-	19,398,503	1,432,441	52,001,131
Total Revenues	793,625,134	944,036,322	38,946,376	80,659,514	3,671,709	1,860,939,055
Forecast	790,081,000	955,269,000	17,056,000	64,656,000	-	1,827,062,000
Variance Dollars	\$ 3,544,134	\$ (11,232,678)	\$ 21,890,376	\$ 16,003,514	\$ 3,671,709	\$ 33,877,055
Variance Percent	0%	-1%	128%	25%		2%
Expenditures:						
Admin Program	\$ 120,800,929	\$ 973,399	\$ -	\$ -	\$ -	\$ 121,774,328
Construction Program	22,665,343	577,640,515	221,183,367	27,389,176	-	848,878,401
Maintenance Program	743,338,492	88,352,440	-	-	-	831,690,932
Debt Service Related Expenses	-	-	-	-	158,044,089	158,044,089
Other Programs	10,551,925	50,006,093	-	14,216,316	-	74,774,334
Total Expenditures	897,356,689	716,972,447	221,183,367	41,605,492	158,044,089	2,035,162,084
Forecast	916,703,000	711,027,000	217,565,000	92,016,000	158,044,000	2,095,355,000
Variance Dollars	\$ 19,346,311	\$ (5,945,447)	\$ (3,618,367)	\$ 50,410,508	\$ (89)	\$ 60,192,316
Variance Percent	2%	-1%	-2%	55%	0%	3%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (26,109,147)	\$ (4,863,028)	\$ (28,909,473)	\$ (35,000,000)	\$ -	\$ (94,881,648)
Transfers from other state agencies	95,110	11,948,290	157,207,586	53,972,828	-	223,223,814
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	268,162,817	475,123,599	24,304,812	43,497,811	122,402,292	933,491,331
Transfers Out	(4,399,791)	(777,086,364)	(89,152,865)	(61,769,931)	(1,064,251)	(933,473,202)
Total Other Financing Sources (Uses)	237,748,989	(294,877,503)	63,450,060	700,708	121,338,041	128,360,295
Forecast	231,309,000	(298,698,000)	65,973,000	8,813,000	126,222,000	133,619,000
Variance Dollars	\$ 6,439,989	\$ 3,820,497	\$ (2,522,940)	\$ (8,112,292)	\$ (4,883,959)	\$ (5,258,705)
Variance Percent	3%	1%	-4%	-92%	-4%	-4%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,860,939,055	\$ 1,654,934,036	12%
Expenditures	2,035,162,084	1,756,550,274	16%
Other Financing Sources (Uses)	128,360,295	138,333,573	-7%

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Labor Expense Statistics

July 1, 2007 through January 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	\$67,458,567.56	19%	3%	\$60,209,728.26
Construction Type	79,062,065.32	22%	4%	72,443,833.16
Maintenance Type	192,306,592.61	53%	10%	177,379,033.66
Other Type	20,975,164.01	6%	1%	19,782,760.59
Total Labor Expenses	\$359,802,389.50	100%	18%	\$329,815,355.67
	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	\$247,998,934.88	97%	\$228,174,572.06	98%
Overtime Pay	6,441,255.44	3%	5,732,754.96	2%
Total Pay Expenses	\$254,440,190.32	100%	\$233,907,327.02	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 January 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	\$ 447,108,656	\$ 849,198,687	\$ 576,280,332	\$ -	\$ 272,918,355	32%	90%
CI - Professional Inspection	223,719,096	283,268,592	171,794,979	-	111,473,613	39%	27%
CP - Professional	69,592,892	84,473,774	49,443,608	-	35,030,166	41%	21%
CR - Professional Operations	133,600,000	300,800,000	292,304,592	-	8,495,408	3%	125%
CS - Professional Survey	14,000,000	21,413,997	8,816,032	-	12,597,965	59%	53%
NS - Non Professional Services	105,367,492	129,741,336	37,669,322	-	92,072,014	71%	23%
Total Consultant Contracts	993,388,136	1,668,896,386	1,136,308,865	-	532,587,521	32%	68%
Construction Contracts:							
CO - Construction	1,585,249,259	1,651,526,048	1,200,777,059	8,538,456	459,287,445	28%	4%
MA - Maintenance	178,994,122	212,331,294	190,116,852	7,349,610	29,564,052	14%	19%
Total Construction Contracts	1,764,243,381	1,863,857,342	1,390,893,911	15,888,066	488,851,497	26%	6%
PP - PPTA Design/Build Contracts	388,799,912	557,013,486	359,485,425		197,528,061	35%	43%
	\$ 3,146,431,429	\$ 4,089,767,214	\$ 2,886,688,201	\$ 15,888,066	\$ 1,218,967,079	30%	30%

Comparison Current FY to Prior FY		
Contract Balance FY08	Contract Balance FY07	Variance
\$ 1,218,967,079	\$ 1,176,882,239	4%