

Virginia Department of Transportation
Executive Financial Summary Report for July Fiscal Year 2009
Page 1 of 2

Planned Cash vs. Actual
Period Ending July 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	\$ 205,665,003	\$ 649,806,337	\$ 203,507,783	\$ 249,615,330	\$ 114,884,047
Forecasted Cash & Investments Ending Balance	217,703,000	710,866,000	200,939,000	N/A	N/A
Variance	\$ (12,037,997)	\$ (61,059,663)	\$ 2,568,783	N/A	N/A
% Over (under) Forecast	-6%	-9%	1%	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 FY09	\$ 205,665,003	\$ 649,806,337	\$ 203,507,783	\$ 249,615,330	\$ 114,884,047
Actual Cash & Investments Ending Balance FY08	231,115,520	569,675,172	338,455,710	285,806,600	110,804,484
Variance	-11%	14%	-40%	-13%	4%

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

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, FRAN, Partnrshp Opport., Concess. Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 63,723,873	\$ 42,184,096	\$ 2,000,000	\$ 7,289,560	\$ 16,004	\$ 115,213,533
Federal	-	61,292,537	-	-	-	61,292,537
Local	4,150	6,590,381	-	1,767,662	-	8,362,193
Total Revenues	63,728,023	110,067,014	2,000,000	9,057,222	16,004	184,868,263
Forecast	65,014,000	128,026,000	819,000	9,936,000	-	203,795,000
Variance Dollars	\$ (1,285,977)	\$ (17,958,986)	\$ 1,181,000	\$ (878,778)	\$ 16,004	\$ (18,926,737)
Variance Percent	-2%	-14%	144%	-9%		-9%
Expenditures:						
Admin Program	\$ 23,788,890	\$ 559,770	\$ -	\$ -	\$ -	\$ 24,348,660
Construction Program	4,797,503	115,237,468	328	(1,828,944)	-	118,206,355
Maintenance Program	118,429,186	23,438,936	-	-	-	141,868,122
Debt Service Related Expenses	-	-	-	-	4,325,000	4,325,000
Other Programs	1,908,997	6,921,489	-	1,666,707	-	10,497,193
Total Expenditures	148,924,576	146,157,663	328	(162,237)	4,325,000	299,245,330
Forecast	145,676,000	114,151,000	-	13,145,000	-	272,972,000
Variance Dollars	\$ (3,248,576)	\$ (32,006,663)	\$ (328)	\$ 13,307,237	\$ (4,325,000)	\$ (26,273,330)
Variance Percent	-2%	-28%		101%		-10%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (3,354,083)	\$ (613,073)	\$ -	\$ (15,000,000)	\$ -	\$ (18,967,156)
Transfers from other state agencies	-	-	-	4,617,806	-	4,617,806
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	100,220,575	51,929,242	-	4,852,689	18,118,074	175,120,580
Transfers Out	(220,575)	(151,929,242)	(12,396,353)	(10,574,410)	-	(175,120,580)
Total Other Financing Sources (Uses)	96,645,917	(100,613,073)	(12,396,353)	(16,103,915)	18,118,074	(14,349,350)
Forecast	96,153,000	(100,000,000)	(13,784,000)	40,000,000	13,784,000	36,153,000
Variance Dollars	\$ 492,917	\$ (613,073)	\$ 1,387,647	\$ (56,103,915)	\$ 4,334,074	\$ (50,502,350)
Variance Percent	1%	-1%	-10%	-140%	31%	-140%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 184,868,263	\$ 207,317,562	-11%
Expenditures	299,245,330	240,672,413	24%
Other Financing Sources (Uses)	(14,349,350)	4,083,679	-451%

Virginia Department of Transportation
Executive Financial Summary Report for July Fiscal Year 2009
Page 2 of 2

Labor Expense Statistics

July 1, 2008 through July 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>
Internal Labor Expenses: *				
Administrative Type	\$14,287,782.41	20%	5%	\$10,865,997.80
Construction Type	16,341,543.86	22%	5%	13,103,856.48
Maintenance Type	38,135,812.56	52%	14%	43,201,018.41
Other Type	4,319,931.65	6%	1%	3,758,549.42
Total Labor Expenses	<u>\$73,085,070.48</u>	<u>100%</u>	<u>24%</u>	<u>\$70,929,422.11</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	\$50,724,487.41	97%	\$48,875,047.88	98%
Overtime Pay	1,508,319.88	3%	1,149,916.99	2%
Total Pay Expenses	<u>\$52,232,807.29</u>	<u>100%</u>	<u>\$50,024,964.87</u>	<u>100%</u>

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe.

** Internal Pay Expenses include: Direct Labor only.

Executive Summary Consultant and Construction Contract Balances

As of July 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>
Consultant Contracts:							
CD - Professional Design	\$ 559,533,946	\$ 964,258,308	\$ 560,023,973	\$ -	\$ 404,234,335	42%	72%
CI - Professional Inspection	217,568,087	315,288,797	184,696,543	-	130,592,254	41%	45%
CP - Professional	70,792,892	84,794,780	47,715,501	-	37,079,279	44%	20%
CR - Professional Operations	133,600,000	300,800,000	292,551,521	-	8,248,479	3%	125%
CS - Professional Survey	7,500,000	14,913,997	10,657,311	-	4,256,686	29%	99%
NS - Non Professional Services	116,255,511	143,247,688	46,874,553	-	96,373,135	67%	23%
Total Consultant Contracts	<u>1,105,250,436</u>	<u>1,823,303,570</u>	<u>1,142,519,402</u>	<u>-</u>	<u>680,784,168</u>	<u>37%</u>	<u>65%</u>
Construction Contracts:							
CO - Construction	1,799,282,027	1,863,657,802	1,207,456,175	10,696,292	666,897,919	36%	4%
MA - Maintenance	253,763,310	285,347,164	197,832,382	4,553,149	92,067,931	32%	12%
Total Construction Contracts	<u>2,053,045,337</u>	<u>2,149,004,966</u>	<u>1,405,288,557</u>	<u>15,249,441</u>	<u>758,965,850</u>	<u>35%</u>	<u>5%</u>
PP - PPTA Design/Build Contracts	816,672,966	985,321,622	402,754,815		582,566,807	59%	21%
	<u>\$ 3,974,968,739</u>	<u>\$ 4,957,630,158</u>	<u>\$ 2,950,562,774</u>	<u>\$ 15,249,441</u>	<u>\$ 2,022,316,825</u>	<u>41%</u>	<u>25%</u>

Comparison Current FY to Prior FY		
<u>Contract Balance FY09</u>	<u>Contract Balance FY08</u>	<u>Variance</u>
<u>\$ 2,022,316,825</u>	<u>\$ 1,351,628,936</u>	<u>50%</u>

Primary Source of Data FMS II

Fiscal Division