

REPORT CARD

Second Quarter FY05

Commonwealth Transportation Board Meeting

January 19, 2005

OVERVIEW

Four years ago we were completing fewer than 20 percent of our projects on time by the original contract completion date. Last year, we set a goal for ourselves of 40 percent, and we fell a little below the line at 36 percent. This year, we set the bar higher - at 60 percent. Through the first half of this fiscal year we scheduled 131 construction contracts and completed 97 of those by the original contract completion date. That's 74 percent, or roughly triple the performance from the first half of last fiscal year [see chart below].

Not only have we improved our performance on delivery of the transportation program, we have worked to become more efficient and attuned to the mix of public and private work that ensures the Commonwealth gets the best value for its transportation dollar.

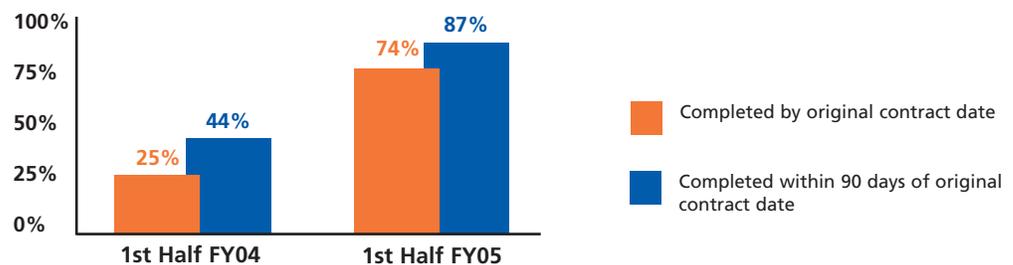
In the current year, about 87 percent of VDOT's construction dollars will go to private contractors, and about 73 percent of maintenance dollars will go directly to private vendors. We've streamlined our operations so that we are doing more with 1,070 fewer employees than in 2002, avoiding a cost of \$50 million annually.

We also continue to look for ways to partner with the private sector. Negotiations continue on the I-81 PPTA as well as the I-495 HOT Lane PPTA. Just this week, we moved the I-95 HOT Lane PPTA proposals to the detailed evaluation stage. In the coming weeks, we expect to move the PPTA proposals for the Hampton Roads Third Crossing forward to detailed evaluations as well.

Philip Shucet

The final segment of Route 288 in Richmond opened to traffic Nov. 19, 2004. The final link allows motorists to make a continuous 32-mile trip from Interstate 64 in Goochland County to Interstate 95 in Chesterfield County. It is the second completed Public Private Transportation Act (PPTA) project in Virginia.

MEETING CONSTRUCTION CONTRACT DEADLINES



TIME AND BUDGET PERFORMANCE: FY04 vs. FY05

	Q2 FY04	Q2 FY05	1st Half FY04	1st Half FY05
Construction contracts on-time vs. scheduled	29% (22 of 76)	78% (64 of 82)	25% (38 of 150)	74% (97 of 131)
Construction contracts within budget vs. total completed	73% (49 of 67)	77% (36 of 47)	71% (71 of 100)	82% (78 of 95)
Maintenance contracts on-time vs. scheduled	38% (59 of 154)	79% (26 of 33)	39% (76 of 195)	77% (46 of 60)
Maintenance contracts within budget vs. total completed	82% (64 of 78)	81% (82 of 101)	79% (91 of 115)	84% (129 of 154)

How VDOT is Measuring Up

Second Quarter Notes

Smart Tag and E-ZPass merged Oct. 27. VDOT toll facilities now handle both for the 510,000 electronic toll users in Virginia.

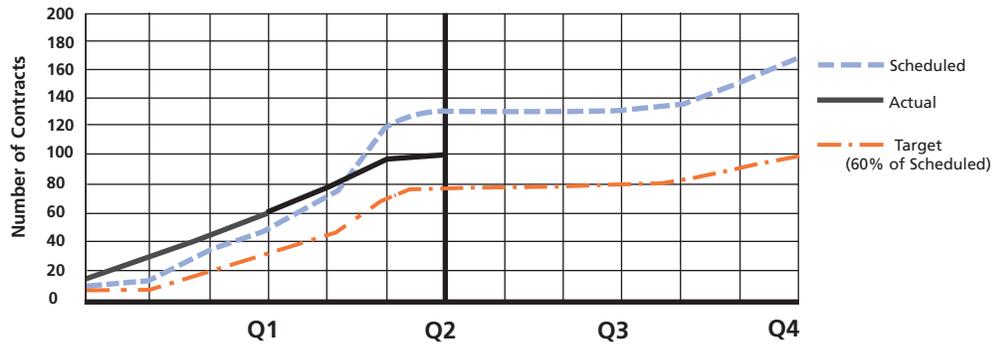
VDOT issued two Requests for Information to determine industry interest in the Western Transportation Corridor Project and the Midtown Tunnel Project. Three statements of interest were received for the Midtown Tunnel Project. VDOT will complete evaluation of project feasibility for procurement under PPTA by March 1, 2005.

Refinancing of nearly \$253 million in outstanding bonds for the Route 58 Corridor saved about \$10 million, which will go to advance road improvement projects in the corridor. To date, more than 170 miles of Route 58 have been widened from two to four lanes. Construction is under way to improve another 20 miles.

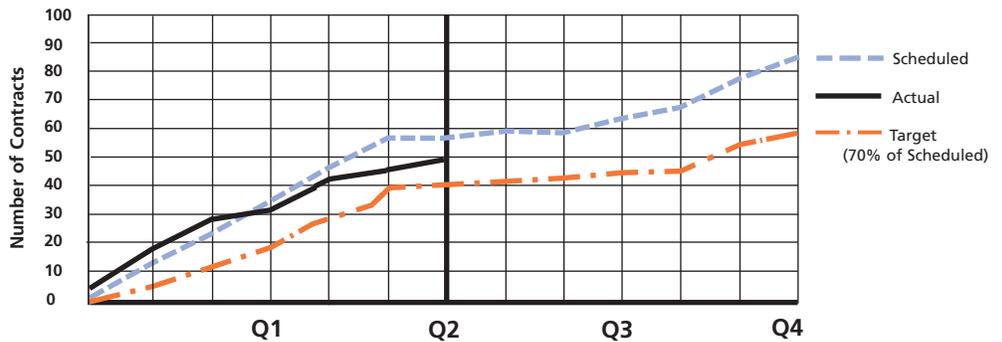
Public meetings were held in October and November on how best to ease congestion and keep traffic moving during emergencies on Interstate 66 westbound in Arlington and Fairfax counties inside the Capital Beltway. The purpose of "Idea-66" is to gather data and evaluate four concepts that decision makers can consider for improvements along this 6.5-mile corridor including roadway widening, no-build options, transit and HOV/HOT lanes.

In November, the CTB approved VTrans 2025, Virginia's long-range transportation blueprint. The plan calls for increased transportation revenues, including support for transit and a sustainable source of funding for rail; improved alignment of transportation and land-use decision-making; first priority for multi-modal projects; and a Commission to address the Commonwealth's long-term transportation funding needs.

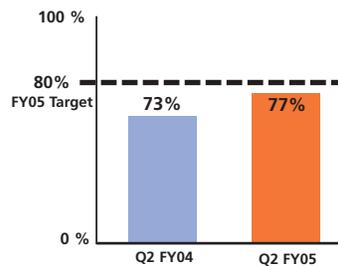
CONSTRUCTION CONTRACTS COMPLETED ON TIME - FY05



MAINTENANCE CONTRACTS COMPLETED ON TIME - FY05

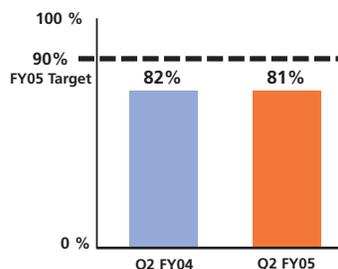


CONSTRUCTION CONTRACTS COMPLETED WITHIN BUDGET



For the second quarter FY05, 36 (77%) construction contracts were within 110% of contract award amount, and 11 (23%) were over.

MAINTENANCE CONTRACTS COMPLETED WITHIN BUDGET



For the second quarter FY05, 82 (81%) maintenance contracts were within 110% of contract award amount, and 19 (19%) were over.