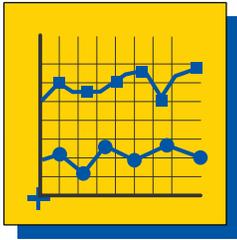Virginia Department of Transportation

REPORT CARD

Third Quarter FY04

Commonwealth Transportation
Board Meeting

April 15, 2004

OVERVIEW

From Virginia's Transportation Commissioner Philip Shucet

Any success during the Third Quarter is overshadowed by the death of one of our employees. We lost Paul Thurber, a Hampton Roads employee, during the early morning minutes of March 18. The pain of that loss is felt by every VDOT employee.

As an agency, we achieved two important performance milestones this past quarter. For the first time since we began using the Dashboard there are more active contracts on time (green) than late (red). We also moved the average of all our c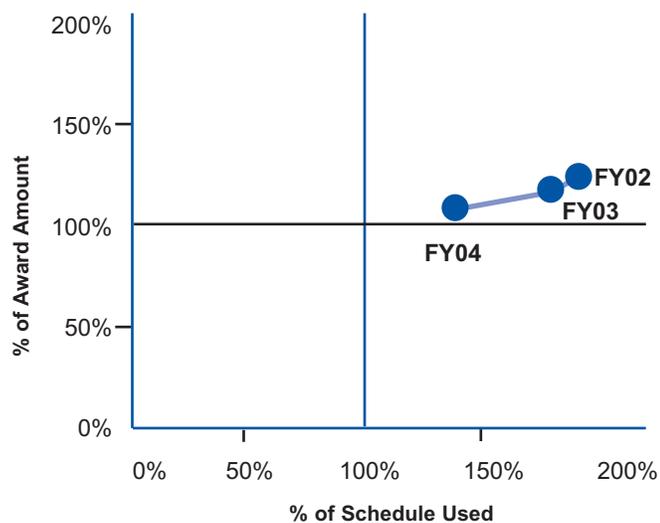ompleted construction contracts measurably closer to the rigid definition set for on time and on budget. On the chart below you can see the positive movement for the last two fiscal years. On the second page, the charts show current year results, which are tracking as expected for contract timeliness and continuing to improve for meeting budgets.

As we head into the fourth quarter, we'll begin to think about goals for FY 05. We look forward to sharing those with you soon.

Philip Shucet

Financial Report FY04

Period Ending February 29, 2004

Cash Balances

Highway Maintenance Fund
• $80 million
Transportation Trust Fund
• $500 million
VTA, Toll, Bond and Debt Service Funds
• $660 million

YTD Revenues

Projected
• $1.77 billion
Actual
• $1.78 billion

YTD Expenditures

Projected
• $1.81 billion
Actual
• $1.86 billion

SUMMARIZED TIME - BUDGET GRAPH

Construction Contracts Final Vouchers Paid in FY02, FY03 and through Q3 FY04

	Schedule % Used	% Award Amount	Total Contract Value
FY02	185%	124%	$541M
FY03	181%	120%	$545M
FY04	136%	115%	$388M

How VDOT is Measuring Up

Third Quarter Notes

❑ Guardrails installed in late 2002 along I-81 in Botetourt, Montgomery and Pulaski counties have been struck more than 100 times, clearly preventing many crossover accidents.

❑ As part of the Highway Safety Corridor legislation, the first designated zone on I-81 near Salem, Va. produced a 20% reduction in crashes from the year before. Between January and March, 70 crashes occurred in that zone compared to 87 in the same period last year.

❑ The new Culpeper District Administrator is Morteza Salehi, previously the Northern Virginia District maintenance engineer. Richard Caywood, formerly the Petersburg Resident Engineer, is now the Salem District Administrator.

❑ The proposed FY05 budget aligns funding more closely with widely understood definitions of activities, and discontinued the proration of certain administrative activities. The budget also authorizes VDOT to recover costs of providing services-such as traffic control-from other entities.
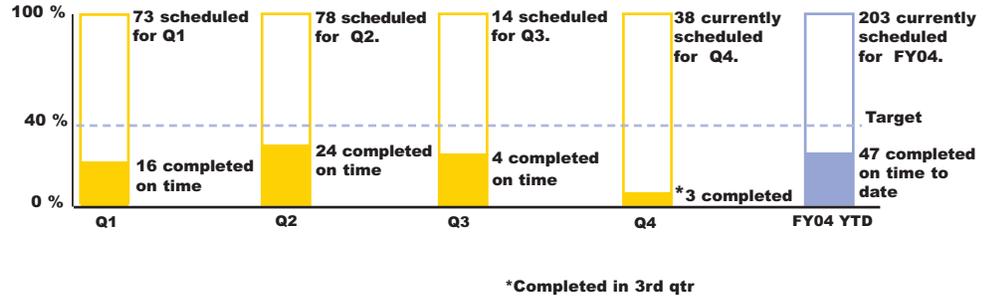
❑ The Federal Reimbursement Anticipation Notes (FRAN) debt management policy that was proposed and endorsed last quarter, was approved by the Governor's Debt Capacity Advisory Committee in the third quarter. The policy creates a number of tighter debt limits, including a cap on total outstanding principal at $1.2 billion.

❑ Draft agreements were completed to transfer construction program responsibilities to the cities of Richmond, Virginia Beach, Hampton and Newport News.

❑ The Commonwealth Transportation Board approved a policy that integrates bicycle and pedestrian accommodations into the decision-making process for Virginia's transportation network.
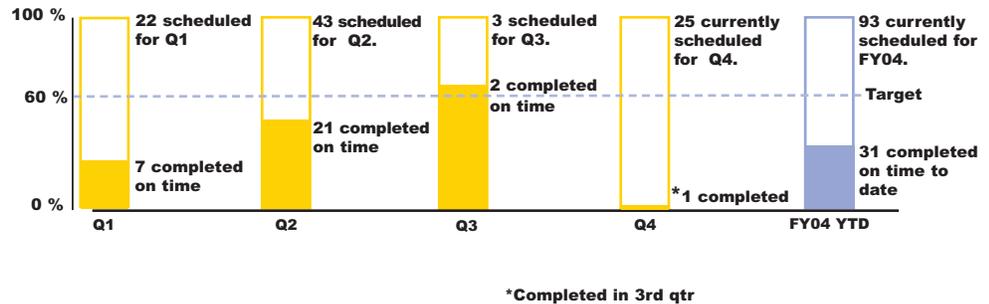
FY04 CONSTRUCTION CONTRACTS: SCHEDULED VS. COMPLETED

- Q1: 73 scheduled for Q1; 16 completed on time
- Q2: 78 scheduled for Q2; 24 completed on time
- Q3: 14 scheduled for Q3; 4 completed on time
- Q4: 38 currently scheduled for Q4; *3 completed
- FY04 YTD: 203 currently scheduled for FY04; 47 completed on time to date
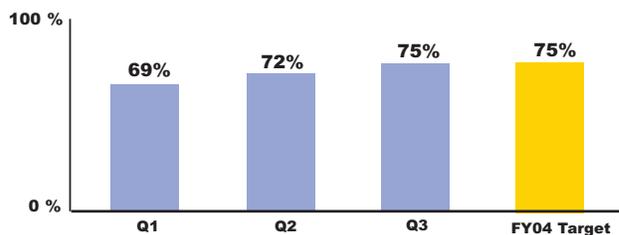- Target: 40 %

*Completed in 3rd qtr

FY04 MAINTENANCE CONTRACTS: SCHEDULED VS. COMPLETED

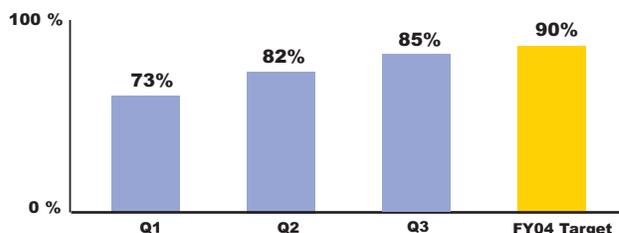Maintenance numbers have changed to reflect the removal of paving schedule contracts from the Dashboard.

- Q1: 22 scheduled for Q1; 7 completed on time
- Q2: 43 scheduled for Q2; 21 completed on time
- Q3: 3 scheduled for Q3; 2 completed on time
- Q4: 25 currently scheduled for Q4; *1 completed
- FY04 YTD: 93 currently scheduled for FY04; 31 completed on time to date
- Target: 60 %

*Completed in 3rd qtr

CONSTRUCTION CONTRACTS COMPLETED WITHIN BUDGET

- Q1: 69%
- Q2: 72%
- Q3: 75%
- FY04 Target: 75%

In the third quarter, 52 (75%) construction contracts were completed within budget, and 17 (25%) were over.

MAINTENANCE CONTRACTS COMPLETED WITHIN BUDGET

- Q1: 73%
- Q2: 82%
- Q3: 85%
- FY04 Target: 90%

In the third quarter 57 (85%) maintenance contracts were completed within budget, and 10 (15%) were over.

VDOT
We Keep
Virginia Moving