

WEST VIRGINIA DIVISION OF HIGHWAYS
STATEMENT OF FINANCIAL CONDITION

March 31, 2008

Danny Ellis, Business Manager

Issued: 04-28-08

WEST VIRGINIA DIVISION OF HIGHWAYS

Month Ended March 31, 2008

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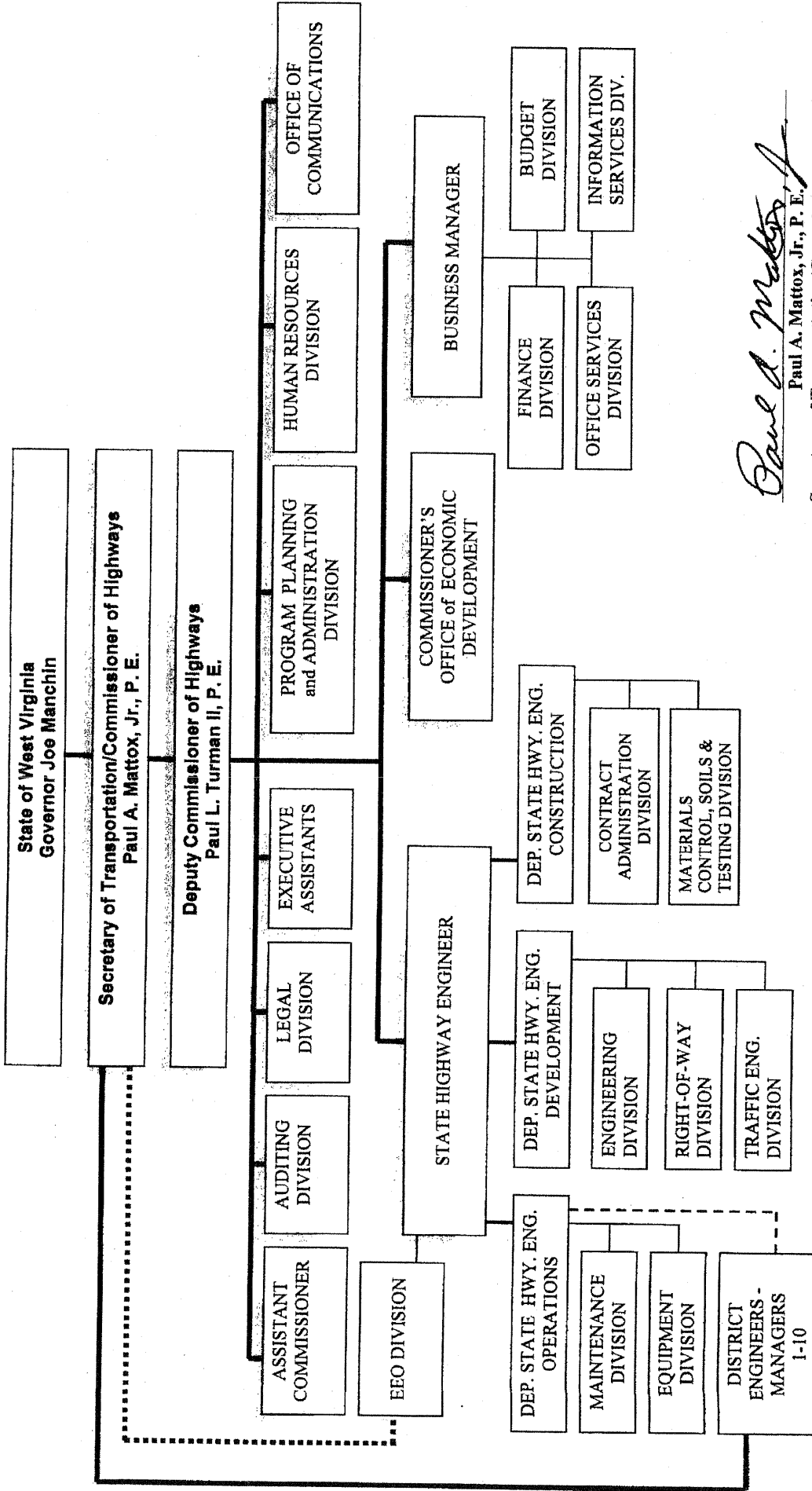
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WEST VIRGINIA DIVISION OF HIGHWAYS



Paul A. Mattox, Jr.
Paul A. Mattox, Jr., P. E.
Secretary of Transportation/Commissioner of Highways

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION,
DIVISION OF HIGHWAYS
LIST OF PRINCIPAL OFFICIALS
March 31, 2008

Paul A. Mattox, Jr.	Cabinet Secretary of Transportation
Paul A. Mattox, Jr.	Commissioner of Highways
Paul L. Turman II	Deputy Secretary of Transportation
Paul L. Turman II	Deputy Commissioner of Highways
Marvin Murphy	State Highway Engineer
Howard Mullens	Assistant Commissioner
Danny Ellis	Business Manager
John Walker	Deputy State Highway Engineer-Operations
James Sothen	Deputy State Highway Engineer-Development
Darrell Allen	Deputy State Highway Engineer-Construction
Jack Catalano	Executive Assistant
Kathy Holtsclaw	Executive Assistant
Ernie Larzo	Executive Assistant
Chuck Runyon	Executive Assistant
Randy Wade	Director, Auditing Division
Alice Taylor	Director, Budget Division
Todd Rumbaugh	Director, Contract Administration Division
Greg Bailey	Director, Engineering Division
Drema Smith	Director, Equal Employment Opportunity Division
Robert Andrew	Director, Equipment Division
Fred Thomas	Director, Finance Division
Jeff Black	Director, Human Resources Division
Joe Biancaniello	Director, Information Services Division
Anthony Halkias	Director, Legal Division
Kyle Stollings	Director, Maintenance Division
Aaron Gillespie	Director, Materials Control Soil & Testing Division
Susie Watkins	Director, Office of Communications
Phyllis Lucas	Director, Office Services Division
Rob Pennington	Director, Program Planning & Administration Division
David Jack	Director, Right of Way Division
Barry Warhoftig	Director, Traffic Engineering Division
Brenda Craig-Ellis	Hearing Examiner
Wilson Braley	Regional Operations Engineer
Vacant	Regional Operations Engineer
Bill Bennett	Regional Operations Engineer
Gary Clayton	Regional Operations Engineer

DISTRICT ENGINEERS/MANAGERS

District 1	Anthony Carovillano	Charleston
District 2	Keith Chapman	Huntington
District 3	Rusty Roten	Parkersburg
District 4	Greg Phillips	Clarksburg
District 5	Bob Amtower	Burlington
District 6	Bob Whipp	Moundsville
District 7	Ron Hooton	Weston
District 8	Michael Moran	Elkins
District 9	Jim Lagos	Lewisburg
District 10	John McBrayer	Princeton

W.V. Dept. of Transportation, Division of Highways
Fund Balance Sheet - Governmental Funds
As of March 31, 2008
Unaudited

	General Fund (State Road Fund)	Capital Projects Fund (GARVEE Notes)	Other Special Funds (Aggregate)	Combined Totals (Memorandum Only)
Assets				
Cash and Cash Equivalents	\$ 217,184,031.77	\$ 22,880,543.61	\$ 18,273,396.36	\$ 258,337,971.74
Taxes Receivables	73,538,212.68	-	1,024,030.22	74,562,242.90
Accounts Receivables	90,290,580.41	-	614,824.00	90,905,404.41
Due From Other Funds	4,869,859.14	-	-	4,869,859.14
Due From Other State Agencies	3,143,149.92	-	-	3,143,149.92
Inventories	31,694,346.16	-	-	31,694,346.16
Fixed Assets	-	-	-	-
Other Assets	-	-	-	-
Infrastructure	-	-	-	-
Accumulated Depreciation	-	-	-	-
Total Assets	\$ 420,720,180.08	\$ 22,880,543.61	\$ 19,912,250.58	\$ 463,512,974.27
Liabilities				
Accounts Payable	\$ 13,504,590.89	\$ 586,756.88	\$ 10,219.47	\$ 14,101,567.24
Retainage Payable	8,306,710.65	-	1,235.21	8,307,945.86
Accrued Payroll Liability	7,084,920.02	-	-	7,084,920.02
Compensatory Time	1,714.42	-	-	1,714.42
Payroll Overhead Liability	9,781,053.24	-	-	9,781,053.24
Accrued Interest Payable	-	-	-	-
Arbitrage Rebate Liability	-	-	-	-
Due to Other Funds	-	79,010.97	4,790,848.17	4,869,859.14
Due To Other State Agencies	2,781,825.75	-	-	2,781,825.75
Long-Term Debt Obligations	-	-	-	-
Claims, Judgments and Comp. Absences	-	-	-	-
Total Liabilities	41,460,814.97	665,767.85	4,802,302.85	46,928,885.67
Fund balance				
Fund Balance - Undesignated	292,020,904.22	82,017,731.19	13,975,058.01	388,013,693.42
Net Income	87,238,460.89	(59,802,955.43)	1,134,889.72	28,570,395.18
Total Fund balance	379,259,365.11	22,214,775.76	15,109,947.73	416,584,088.60
Total Net Assets	\$ 420,720,180.08	\$ 22,880,543.61	\$ 19,912,250.58	\$ 463,512,974.27

W.V. Dept. of Transportation, Division of Highways
Statement of Income - Unaudited
For the Month Ended March 31, 2008

	State Road Fund	Capital Projects Fund	Other Special Funds	Combined Totals (Memorandum Only)
Revenues				
Motor Fuel Excise Tax	303,226,769.97	-	4,509,027.41	307,735,797.38
Industrial Access Roads Taxes	-	-	3,352,009.67	3,352,009.67
Automobile Privilege Taxes	124,102,906.71	-	-	124,102,906.71
Motor Vehicle Registration Fees	56,780,340.66	-	-	56,780,340.66
Special Fees and Permits	4,013,731.42	-	262,660.07	4,276,391.49
Federal Aid - Interstate Highways	57,725,901.11	-	-	57,725,901.11
Federal Aid - Appalachian Highways	58,668,312.83	-	-	58,668,312.83
Federal Aid - Other Federal Aid Programs	160,958,196.53	14,744,877.01	905,582.91	176,608,656.45
Investment and Interest Income	6,482,992.58	1,839,761.47	-	8,322,754.05
Transfers	27,930,005.77	-	170,010.00	28,100,015.77
Total Revenues	799,889,157.58	16,584,638.48	9,199,290.06	825,673,086.12
Expenditures				
Expressway, Trunkline & Feeder	52,179,057.96	-	284,658.78	52,463,716.74
State Local Service	146,337,164.15	-	923,003.83	147,260,167.98
Contract Paving & Secondary Roads	52,819,516.05	-	-	52,819,516.05
Small Bridge Repair & Replacement	15,300,419.43	-	-	15,300,419.43
Litter Control Program	453,500.20	-	-	453,500.20
Support & Administrative Operations	37,313,579.28	-	848,915.30	38,162,494.58
Claims	629,195.82	-	-	629,195.82
Costs Associated with DMV	22,934,058.92	-	-	22,934,058.92
PSC Weight Enforcement	-	-	-	-
Road Construction - Interstate Highways	62,380,567.00	-	-	62,380,567.00
Road Construction - Appalachian Highways	77,404,721.84	-	-	77,404,721.84
Road Construction - Other Federal Aid Programs	193,960,262.44	61,642,716.90	1,135,835.80	256,738,815.14
Road Construction - Non Federal Aid Constr.	8,573,273.51	-	-	8,573,273.51
Road Construction - Industrial Access Roads	-	-	2,471,986.63	2,471,986.63
Debt Service	44,994,132.00	14,744,877.01	-	59,739,009.01
Total Expenditures	715,279,448.60	76,387,593.91	5,664,400.34	797,331,442.85
Excess (Deficiency) of Revenues over Exp.	84,609,708.98	(59,802,955.43)	3,534,889.72	28,341,643.27
Sale of Bonds	-	-	-	-
Interfund Transfers	2,400,000.00	-	(2,400,000.00)	-
Transfers from Primary Government	228,751.91	-	-	228,751.91
Beginning Net Assets	292,020,904.22	82,017,731.19	13,975,058.01	388,013,693.42
Ending Net Assets	379,259,365.11	22,214,775.76	15,109,947.73	416,584,088.60

W.V. Dept. of Transportation, Division of Highways
Statement of Income - Budget and Actual
For the Month Ended March 31, 2008
(Unaudited)

	Original Budget	Amendment	Amended Budget	Actual	Variance Fav.(Unfav.)
Fund Balance, Beginning of Year	114,250,041.00	-	114,250,041.00	114,250,041.00	-
Revenues					
Motor Fuel Taxes	360,000,000.00	-	360,000,000.00	305,571,310.47	(54,428,689.53)
Automobile Privilege Taxes	167,999,000.00	-	167,999,000.00	124,102,906.71	(43,896,093.29)
Litter Revenue	1,681,000.00	-	1,681,000.00	1,255,658.91	(425,341.09)
Motor Vehicle Registration Fees	88,835,000.00	-	88,835,000.00	56,780,340.66	(32,054,659.34)
Federal Aid Interstate Projects	90,700,000.00	-	90,700,000.00	57,725,901.11	(32,974,098.89)
Federal Aid - Appalachian Highways	120,100,000.00	-	120,100,000.00	58,668,312.83	(61,431,687.17)
Federal Aid Other Projects	286,500,000.00	-	286,500,000.00	157,445,756.43	(129,054,243.57)
Miscellaneous Income	15,150,500.00	-	15,150,500.00	14,618,961.28	(531,538.72)
Total Sales Revenue	1,130,965,500.00	-	1,130,965,500.00	776,169,148.40	(354,796,351.60)
Expenditures					
Expressway, Trunkline & Feeder	260,288,000.00	-	260,288,000.00	199,723,884.72	60,564,115.28
Contract Paving & Secondary Roads	50,000,000.00	-	50,000,000.00	52,819,516.05	(2,819,516.05)
Small Bridge Repair & Replacement	30,000,000.00	-	30,000,000.00	15,300,419.43	14,699,580.57
Litter Control Program	1,681,000.00	-	1,681,000.00	453,500.20	1,227,499.80
Inventory Revolving	2,000,000.00	-	2,000,000.00	(127,514.07)	2,127,514.07
Equipment Revolving	15,000,000.00	-	15,000,000.00	760,787.85	14,239,212.15
General Operations	42,500,000.00	-	42,500,000.00	35,665,947.69	6,834,052.31
Claims	250,000.00	-	250,000.00	629,195.82	(379,195.82)
Costs Associated with DMV	33,993,946.00	-	33,993,946.00	22,934,058.92	11,059,887.08
PSC Weight Enforcement	-	-	-	-	-
Road Construction - Interstate Highways	100,000,000.00	-	100,000,000.00	62,380,567.00	37,619,433.00
Road Construction - Appalachian Highways	150,000,000.00	-	150,000,000.00	77,404,721.84	72,595,278.16
Road Construction - Other Federal Aid Progra	350,700,000.00	-	350,700,000.00	256,738,815.14	93,961,184.86
Road Construction - Non Federal Aid Constr.	20,000,000.00	-	20,000,000.00	8,573,273.51	11,426,726.49
Road Construction - Industrial Access Roads	2,999,921.00	-	2,999,921.00	2,471,986.63	527,934.37
Debt Service	50,000,000.00	-	50,000,000.00	59,739,009.01	(9,739,009.01)
Total Expenditures	1,109,412,867.00	-	1,109,412,867.00	795,468,169.74	313,944,697.26
Excess Revenues Over Expenditures	21,552,633.00	-	21,552,633.00	(19,299,021.34)	40,851,654.34
Fund Balance, End of Year	\$ 135,802,674.00	\$ -	\$ 135,802,674.00	94,951,019.66	\$ (40,851,654.34)

W.V. Dept. of Transportation, Division of Highways
Interim Balance Sheet - Aggregate Funds
As of March 31, 2008
Unaudited

	Waste Tire Fund	Industrial Access Fund	Out. Adv. & Salv. Yards Funds	Coal Resource Fund	Total Aggregate Funds
Assets					
Cash	\$ 1,973,832.95	\$ 7,449,518.49	\$ -	\$ 8,850,044.92	\$ 18,273,396.36
Investments	-	-	-	-	-
Accounts Receivables	-	-	-	614,824.00	614,824.00
Taxes Receivables	478,353.50	545,676.72	-	-	1,024,030.22
Due From Other Funds	-	-	-	-	-
Total Assets	2,452,186.45	7,995,195.21	-	9,464,868.92	19,912,250.58
Total Assets	\$ 2,452,186.45	\$ 7,995,195.21	\$ -	\$ 9,464,868.92	\$ 19,912,250.58
Liabilities					
Accounts Payable	\$ -	\$ 2,322.84	\$ -	\$ 7,896.63	\$ 10,219.47
Retainage Payable	-	1,235.21	-	-	1,235.21
Arbitrage Rebate Liability	-	-	-	-	-
Due to Other Funds	-	7,579.33	4,636,089.91	147,178.93	4,790,848.17
Total Liabilities	-	11,137.38	4,636,089.91	155,075.56	4,802,302.85
Total Liabilities	\$ -	\$ 11,137.38	\$ 4,636,089.91	\$ 155,075.56	\$ 4,802,302.85
Fund Balance - Undesignated	3,352,662.18	7,104,034.79	(4,898,749.98)	8,417,111.02	13,975,058.01
Net Income	(900,475.73)	880,023.04	262,660.07	892,682.34	1,134,889.72
Total Fund balance	2,452,186.45	7,984,057.83	(4,636,089.91)	9,309,793.36	15,109,947.73
Total Liabilities and Fund Equity	\$ 2,452,186.45	\$ 7,995,195.21	\$ -	\$ 9,464,868.92	\$ 19,912,250.58

W. V. Dept. of Transportation, Division of Highways
Interim Statement of Income-Aggregate Funds
For the Month Ended March 31, 2008
(Unaudited)

	Waste Tire Fund	Industrial Access Fund	Out. Adv. & Salv. Yards Funds	Coal Resource Fund	Total Aggregate Funds
Revenues					
Gasoline and Motor Carrier Taxes	2,344,540.50	-	-	2,164,486.91	4,509,027.41
Industrial Access Roads Taxes	-	3,352,009.67	-	-	3,352,009.67
Federal Aid - Other Federal Aid Programs	-	-	-	905,582.91	905,582.91
Other Income	-	-	262,660.07	170,010.00	432,670.07
Total Revenues	2,344,540.50	3,352,009.67	262,660.07	3,240,079.82	9,199,290.06
Expenditures					
Industrial Access	-	2,471,986.63	-	-	2,471,986.63
Administrative Costs	845,016.23	-	-	3,899.07	848,915.30
Road Construction - Other Federal Aid Progr	-	-	-	1,135,835.80	1,135,835.80
Expressway, Trunkline & Feeder	-	-	-	284,658.78	284,658.78
State Local Service	-	-	-	923,003.83	923,003.83
Total Expenditures	845,016.23	2,471,986.63	-	2,347,397.48	5,664,400.34
Excess (Deficiency) of Rev. Over Exp.	1,499,524.27	880,023.04	262,660.07	892,682.34	3,534,889.72
Other Financing Sources (Uses)					
Transfers In	(2,400,000.00)	-	-	-	(2,400,000.00)
Total	2,400,000.00	-	-	-	2,400,000.00
Excess (Deficiency) of Rev. Over Exp.	(900,475.73)	880,023.04	262,660.07	892,682.34	1,134,889.72
Fund Balance - Undesignated	3,352,662.18	7,104,034.79	(4,898,749.98)	8,417,111.02	13,975,058.01
Fund Balance, End of Period	\$ 2,452,186.45	\$ 7,984,057.83	\$ (4,636,089.91)	\$ 9,309,793.36	\$ 15,109,947.73

W.V. Dept. of Transportation, Division of Highways
 Receivables Statement
 For the Month Ended March 31, 2008
 (Unaudited)

	State Road Fund	Capital Projects Fund	Other Special Funds	Combined Totals (Memorandum Only)
Accounts Receivable				
Federal Aid Billed	10,774,371.69	-	61,333.27	10,835,704.96
Federal Aid Unbilled	59,988,492.65	-	4,925.49	59,993,418.14
Less: Allowance Accounts	-	-	-	-
	<u>70,762,864.34</u>	<u>-</u>	<u>66,258.76</u>	<u>70,829,123.10</u>
FEMA Billed				
FEMA Unbilled	6,301,702.47	-	-	6,301,702.47
	<u>6,301,702.47</u>	<u>-</u>	<u>-</u>	<u>6,301,702.47</u>
Total FEMA Receivable				
	<u>77,064,566.81</u>	<u>-</u>	<u>66,258.76</u>	<u>77,130,825.57</u>
Cashier's Office Billed				
Cashier's Office Unbilled	10,250,663.22	-	548,565.24	10,799,228.46
Less: Allowance Accounts	3,380,350.38	-	-	3,380,350.38
	<u>(405,000.00)</u>	<u>-</u>	<u>-</u>	<u>(405,000.00)</u>
Total Cashier's Office	<u>13,226,013.60</u>	<u>-</u>	<u>548,565.24</u>	<u>13,774,578.84</u>
Other Receivables	-	-	-	-
Total Accounts Receivable	<u>90,290,580.41</u>	<u>-</u>	<u>614,824.00</u>	<u>90,905,404.41</u>
Taxes Receivable	<u>73,538,212.68</u>	<u>-</u>	<u>1,024,030.22</u>	<u>74,562,242.90</u>
Grand Total Receivables	<u>163,828,793.09</u>	<u>-</u>	<u>1,638,854.22</u>	<u>165,467,647.31</u>

WEST VIRGINIA DIVISION OF HIGHWAYS

SCHEDULE OF FIXED ASSETS

JUNE 30, 2007

Land	15,403,278.82
Land Improvements	6,723,996.76
Buildings	99,631,146.14
Building - Work In Progress	2,041,376.65
Rolling Equipment	200,388,536.00
Office Equipment	3,744,804.12
Shop Equipment	3,040,478.24
Scientific Equipment	2,381,662.96
Infrastructure Land	844,674,076.23
Infrastructure Roads	6,874,182,137.22
Infrastructure Bridges	1,612,299,169.49
Infrastructure Roads - WIP	810,743,339.18
Infrastructure Bridges - WIP	465,535,804.18
Total Fixed Assets	<u>10,940,789,805.99</u>

WEST VIRGINIA DIVISION OF HIGHWAYS

SCHEDULE OF LONG-TERM LIABILITIES

JUNE 30, 2007

Long-Term Debt Obligations:	
Note Principal	98,875,000.00
Bond Principal	<u>401,190,000.00</u>
Total	<u>500,065,000.00</u>
Claims, Judgments, and Compensated Absences	
ARC Assessment	514,692.00
Contingent Liabilities	5,420,000.00
Accrued Annual Leave	2,567,601.65
Accrued Compensatory Leave	155,316.07
Payroll Overhead	12,410,207.75
Insurance On Retired Employees	8,558,182.74
Claims Against DOH	630,475.10
Sick Leave	<u>27,995,650.93</u>
Total	<u>58,252,126.24</u>

WEST VIRGINIA DIVISION OF HIGHWAYS

EQUIPMENT REVOLVING FUND

FOR PERIOD ENDING MARCH 31, 2008

	Current Month	Six Months
Rental Charged To Road Projects	5,733,973.97	51,475,728.39
Other Equipment Credits		
Sale Of Non Rolling Stock	178.40	86,456.80
Sale Of Gasoline And Supplies	0.00	0.00
Rental Of Equip To Outside Agencies:	0.00	0.00
Operating Expenditures		
Equipment Division Expenses:		
Invoices	1,125,333.38	10,237,237.60
Payroll-Equip. Div.	1,664,004.61	14,651,985.78
Equipment Rental	448,678.59	4,422,499.72
Inventory Usage	1,994,543.96	16,414,020.59
Total Equipment Division Expenses	5,232,560.54	45,725,743.69
Building And Grounds	29,125.48	259,047.91
Commercial Drivers Licenses	230.00	1,681.25
Excess Rentals And Other Credits		
Over Operating Expenditures	472,236.35	5,575,712.34
New Equipment Purchases	1,626,474.12	7,607,625.19
Less: Sale Of Obsolete Equipment	0.00	(1,271,125.00)
Total Excess Rentals Over Expenditures	(1,154,237.77)	(760,787.85)

WEST VIRGINIA DIVISION OF HIGHWAYS

STATEMENT OF GENERAL OPERATIONS

FOR PERIOD ENDING MARCH 31, 2008

	Current Month	Six Months
Payroll Overhead Not Distributed	2,189,232.25	15,118,574.73
Non Productive Time-		
Less Additive Distribution	(1,094,781.24)	1,183,404.25
Total Undistributed Overhead	1,094,451.01	16,301,978.98
Undistributed Payroll Costs		
Unemployment Benefits	(3,689.28)	43,210.74
Employers' Insurance Expense	(233,340.98)	(2,052,563.14)
Social Security Matching Expense	(13,607.55)	623,782.10
Workers' Compensation Expense	(2,637,514.83)	(2,662,148.69)
Retirement Matching Expense	(14,892.48)	753,663.44
Civil Service Expense	(83,931.05)	(13,155.97)
Increment Pay Increase	(310,937.93)	1,008,753.73
Total Personal Services	(2,203,463.09)	14,003,521.19
Current Expense	0.00	(172,147.14)
Building Repairs And Alterations	83,132.84	953,517.38
Furniture And Fixture Purchases:		
Other Purchases	48,320.36	812,578.56
Buildings And Land	203,355.64	2,792,622.98
Work Done For Outside Agencies	614,885.80	6,076,790.37
Uncollectible Accounts Receivable	0.00	0.00
CJY Program	55,677.64	462,917.51
Cost Of Goods Sold	559,736.40	4,754,553.91
Less Miscellaneous Revenues Report As		
Reductions Of Expenditures	(1,698,714.52)	(11,455,908.36)
Net General Operations Expenditures		
-- Revolving Fund Basis	(2,337,068.93)	18,228,446.40

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS
SCHEDULE OF DEBT SERVICE REQUIREMENTS
GENERAL OBLIGATION BONDS AND REVENUE NOTES
JUNE 30, 2007

Fiscal Year Ending June 30	Safe Road Bonds Series 1998-2005		Surface Transportation Notes Series 2006-A, 2007-A		Total Outstanding June 30, 2007		Total Bonds and Notes
	Principal	Interest	Principal	Interest	Principal	Interest	
2008	28,655,000	21,338,481	10,285,000	4,458,377	38,940,000	25,796,858	64,736,858
2009	30,085,000	19,910,529	10,550,000	4,198,181	40,635,000	24,108,710	64,743,710
2010	31,590,000	18,405,200	11,005,000	3,739,588	42,595,000	22,144,788	64,739,788
2011	33,165,000	16,828,075	11,505,000	3,242,981	44,670,000	20,071,056	64,741,056
2012	34,865,000	15,130,481	12,000,000	2,749,038	46,865,000	17,879,519	64,744,519
2013-2017	118,855,000	54,214,006.26	53,815,000	5,162,956	172,670,000	59,376,963	232,046,963
2018-2022	88,555,000	29,023,150.00	-	-	88,555,000	29,023,150	117,578,150
2023-2025	64,075,000	6,470,475.00	-	-	64,075,000	6,470,475	70,545,475
	429,845,000	181,320,398	109,160,000	23,551,121	539,005,000	204,871,518	743,876,518

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION
DIVISION OF HIGHWAYS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST SIX FISCAL YEARS

(modified accrual basis of accounting)
(amounts expressed in thousands)

	2002	2003	2004	2005	2006	2007
Revenues						
Taxes						
Gasoline and motor carrier	\$ 300,964	\$ 296,842	\$ 303,934	\$ 320,891	\$ 330,538	364,550
Automobile privilege	180,472	169,431	173,225	178,763	170,484	171,429
Industrial access roads	3,914	1,891	3,465	2,351	3,016	3,126
License, fees and permits						
Motor vehicle registrations and licenses	87,380	85,880	81,577	86,466	87,534	86,840
Special fees and permits	4,173	3,965	4,461	4,554	4,290	5,263
Federal aid						
Interstate highways	55,825	44,372	51,239	64,114	53,359	56,801
Appalachian highways	161,088	168,789	126,286	101,247	104,228	93,552
Other federal aid programs	216,243	194,503	247,122	275,218	271,996	242,180
Investment and interest income, net of arbitrage rebate	8,148	3,655	1,542	1,906	4,701	9,652
Miscellaneous revenues	15,062	18,846	15,165	25,589	53,255	37,459
Total Revenues	1,033,269	988,174	1,008,016	1,061,099	1,083,401	1,070,852
Expenditures						
Current						
Road maintenance						
Expressway, trunkline and feeder, sls	228,456	238,591	246,648	247,456	238,425	258,720
Contract paving and secondary roads	41,536	43,417	36,451	46,090	48,345	42,785
Small bridge repair and replacement	25,603	28,749	19,492	18,699	22,099	17,100
Litter control program	1,595	1,492	1,637	1,688	1,744	1,663
Support and administrative operations	70,927	57,655	51,038	56,242	75,050	55,911
Division of Motor Vehicles operations	32,029	34,194	35,145	34,544	34,346	34,754
Claims	15	595	561	416	397	144
Capital outlay and other road operations						
Road construction and other road operations						
Interstate highways	67,992	54,733	59,992	75,030	69,406	70,926
Appalachian highways	198,175	194,507	154,471	125,231	156,141	132,747
Other federal aid programs	295,131	262,481	318,032	350,464	354,562	348,650
Nonfederal aid construction and road op.	87,140	65,658	41,810	31,725	20,825	20,365
Industrial access roads	2,224	523	1,967	1,822	5,475	1,407
Debt service						
Principal	21,485	22,040	23,070	28,060	19,920	18,150
Interest	29,305	27,979	26,952	18,941	23,098	23,442
Total Expenditures	1,101,613	1,032,614	1,017,266	1,036,408	1,069,833	1,026,764
Excess (deficiency) of revenues over expenditures	(68,344)	(44,440)	(9,250)	24,691	13,568	44,088
Other financing sources (uses)						
Proceeds from issuance of debt	114,172	-	-	-	-	112,097
Transfers in	35,991	-	-	15	-	-
Transfers out	(35,991)	-	-	(15)	-	-
Refunding bonds issued	-	-	-	321,405	-	-
Payment to refunded bond escrow agent	-	-	-	(321,405)	-	-
Total other financing sources (uses)	114,172	-	-	-	-	-
Net change in fund balance	\$ 45,828	\$ (44,440)	\$ (9,250)	\$ 24,691	\$ 13,568	156,185
Debt Service as a percentage of noncapital expenditures	6%	10%	9%	8%	8%	8%

DIVISION OF HIGHWAYS

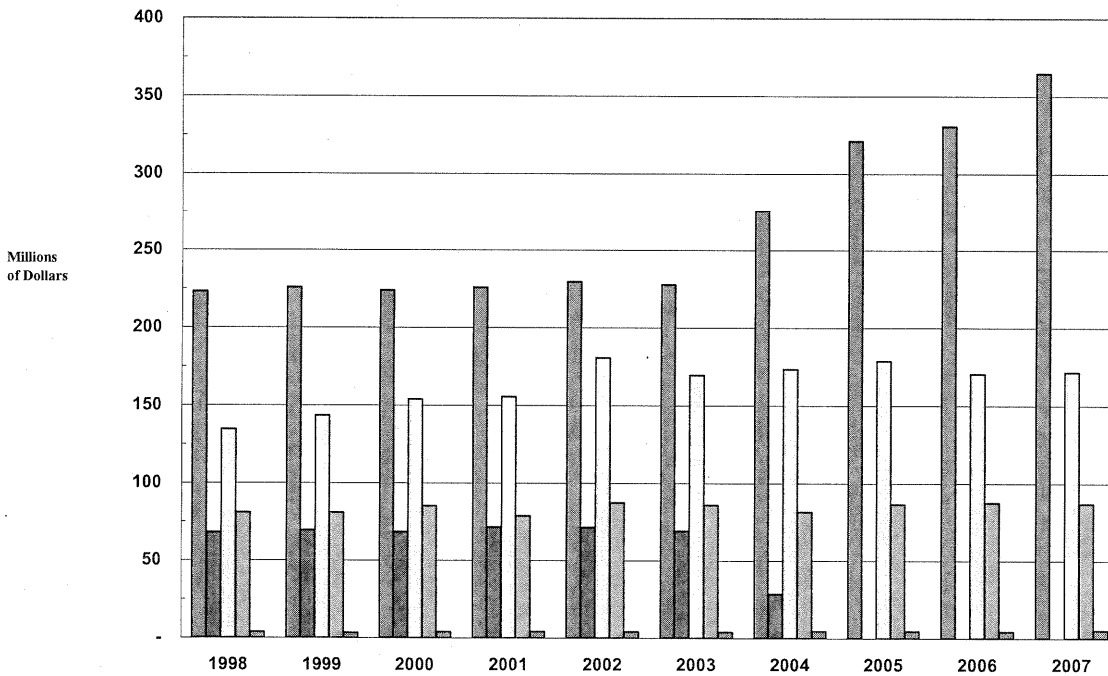

TAX AND LICENSE FEE REVENUE BY SOURCE ⁽¹⁾
1998 to 2007

(Amount expressed in thousands)

Fiscal Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Gasoline/Motor Carrier	\$223,068	\$225,761	\$224,029	\$225,946	\$229,650	\$227,793	\$275,471	\$320,891	\$330,538	\$364,550
Motor Fuel	67,945	69,405	68,372	71,521	71,314	69,049	28,463	-	-	-
Automobile Privilege	134,354	143,356	153,927	155,623	180,472	169,431	173,225	178,763	170,484	171,429
Registration/License Fees	80,928	80,935	85,222	78,745	87,380	85,880	81,577	86,466	87,534	86,840
Special Fees & Permits	3,716	3,215	3,984	4,063	4,173	3,965	4,461	4,554	4,290	5,263
Total	\$510,011	\$522,672	\$535,534	\$535,898	\$572,989	\$556,118	\$563,197	\$590,674	\$592,846	\$628,082

(1) As collected by State Road (General) Fund.

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the Divisions revenue.



DIVISION OF HIGHWAYS

TOTAL HIGHWAY MILEAGE BY CATEGORY

<u>Total Road System</u>	
Interstate Highway	468
U.S. Routes	1,806
W.V. Routes	3,642
County Routes	28,888
Other	1,112
Total Miles	35,916

This classification system, established solely as an aid to the motoring public, consists of all routes identified by a route number sign.

<u>Federal Aid Routes</u>		Rural Miles	Urban Miles
<u>Interstate Highways (Part of National Highway System) *</u>		311 **	157 ***
Interstate Highways are multi-lane, fully access-controlled routes that serve the national defense, and connect the nation's principal metropolitan areas, cities, and/or industrial centers.			
** Includes 4 miles of one way connecting ramps			
*** Includes 1 mile of one way connecting ramps			
<u>Other National Highway System</u>		1,037	216
Other major routes, including most principal arterials that are the most important to interstate travel and national defense, roads that connect with other modes of transportation, and roads essential for international commerce.			
<u>Other Federal-Aid Highways</u>		7,096	1,154
All other roads on which federal Highway funds may be expended.			
Sub-total miles		8,444	1,527
Total Miles		9,971	