

West Virginia Division of Highways

STATEMENT OF FINANCIAL CONDITION

October 31, 2006

Danny Ellis, Business Manager

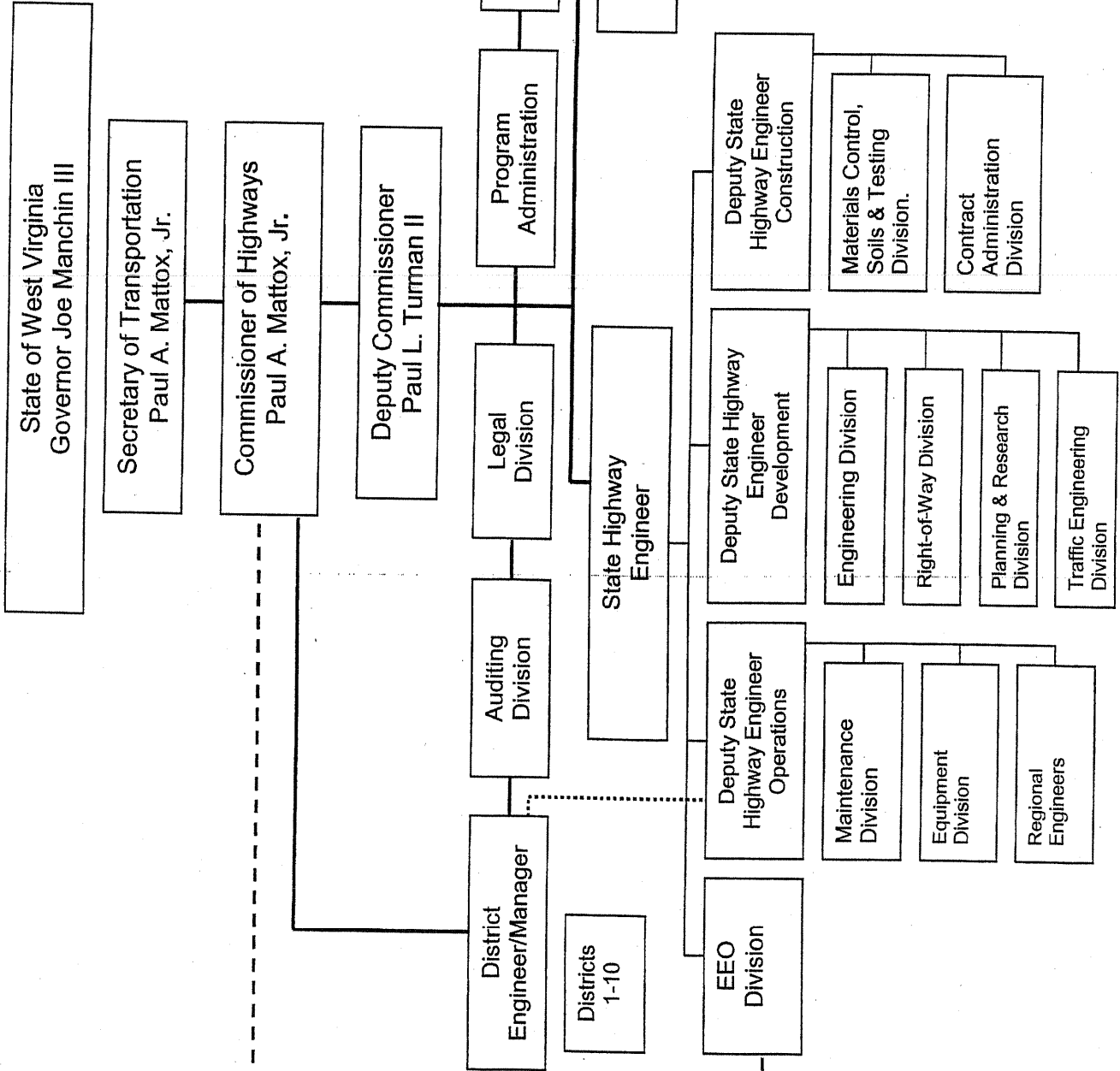
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West Virginia Division of Highways
Statement of Financial Condition

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WEST VIRGINIA DIVISION OF HIGHWAYS



Approved By: *Paul A. Mattox, Jr.* 6/30/06
Commissioner of Highways

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION,
DIVISION OF HIGHWAYS
LIST OF PRINCIPAL OFFICIALS
October 31, 2006

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
George Karr	Director, Auditing Division
Anthony Halkias	Director, Legal Division
John Lewis	Director, Program Administration Division
Jack Catalano	Executive Assistants
Doug Paisley	Executive Assistants
Susie Watkins	Director, Office of Communications
Marvin Murphy	State Highway Engineer
Howard Mullens	Assistant Commissioner
Danny Ellis	Business Manager
Drema Smith	Director, Equal Employment Opportunity Division
John Walker	Deputy State Highway Engineer-Operations
James Sothen	Deputy State Highway Engineer-Development
Darrell Allen	Deputy State Highway Engineer-Construction
Jeff Black	Director, Human Resources Division
Fred Thomas	Director, Finance Division
Julian Ware	Director, Maintenance Division
Greg Bailey	Director, Engineering Division
Richard Genthner	Director, Materials Control Soil & Testing Division
Brenda Craig-Ellis	Hearing Examiner
Alice Taylor	Director, Budget Division
Robert Andrew	Director, Equipment Division
David Jack	Director, Right of Way Division
Darrell Allen	Director, Contract Administration Division
Sush Pakvasa	Acting, Director, Information Services Division
Wilson Braley	Regional Operations Engineer
Tom Staud	Regional Operations Engineer
Bill Bennett	Regional Operations Engineer
Gary Clayton	Regional Operations Engineer
Ken Ferguson	Acting Director, Planning and Research Division
Phyllis Lucas	Director, Office Services Division
Barry Warhoftig	Director, Traffic Engineering Division

DISTRICT ENGINEERS/MANAGERS

District 1	Anthony Carovillano	Charleston
District 2	Keith Chapman	Huntington
District 3	Rusty Roten	Parkersburg
District 4	Greg Philips	Clarksburg
District 5	Bob Amtower	Burlington
District 6	Bob Whipp	Moundsville
District 7	Ron Hooton	Weston
District 8	Tom Staud	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 October 31, 2006
Unaudited

	General Fund (State Road Fund)	Capital Projects Fund (GARVEE Notes)	Other Special Funds (Aggregate)	Combined Totals (Memorandum Only)
Assets				
Cash and Cash Equivalents	\$ 102,005,499.41	\$ 78,305,066.85	\$ 14,524,801.67	\$ 194,835,367.93
Taxes Receivables	63,207,724.11	-	951,032.44	64,158,756.55
Accounts Receivables	78,767,089.21	-	39,152.98	78,806,242.19
Due From Other Funds	4,983,976.71	-	-	4,983,976.71
Due From Other State Agencies	3,690,824.74	-	-	3,690,824.74
Inventories	36,155,227.61	-	-	36,155,227.61
Fixed Assets	-	-	-	-
Other Assets	-	-	-	-
Infrastructure	-	-	-	-
Accumulated Depreciation	-	-	-	-
Total Assets	\$ 288,810,341.79	\$ 78,305,066.85	\$ 15,514,987.09	\$ 382,630,395.73
Liabilities				
Accounts Payable	\$ 16,183,042.18	\$ 423.36	\$ 222,028.52	\$ 16,405,494.06
Retainage Payable	9,537,098.56	-	3,125.31	9,540,223.87
Accrued Payroll Liability	6,660,483.63	-	-	6,660,483.63
Compensatory Time	18,211.86	-	-	18,211.86
Payroll Overhead Liability	9,691,405.66	-	-	9,691,405.66
Accrued Interest Payable	-	-	-	-
Arbitrage Rebate Liability	-	-	-	-
Due to Other Funds	-	638.88	4,983,337.83	4,983,976.71
Due To Other State Agencies	2,356,762.84	-	-	(2,356,762.84)
Long-Term Debt Obligations	-	-	-	-
Claims, Judgments and Comp. Absences	-	-	-	-
Total Liabilities	44,447,004.73	1,062.24	5,208,491.66	49,656,558.63
Fund balance				
Fund Balance - Undesignated	223,315,583.82	-	8,512,113.74	231,827,697.56
Net Income	21,047,753.24	78,304,004.61	1,794,381.69	101,146,139.54
Total Fund balance	244,363,337.06	78,304,004.61	10,306,495.43	332,973,837.10
Total Net Assets	\$ 288,810,341.79	\$ 78,305,066.85	\$ 15,514,987.09	\$ 382,630,395.73

W.V. Dept. of Transportation, Division of Highways
Statement of Income
For the Month Ended October 31, 2006
(Unaudited)

	State Road Fund	Capital Projects Fund	Other Special Funds	Combined Totals (Memorandum Only)
Revenues				
Motor Fuel Excise Tax	116,186,372.58	-	2,058,523.52	118,244,896.10
Industrial Access Roads Taxes	-	-	1,565,171.26	1,565,171.26
Automobile Privilege Taxes	63,344,516.71	-	-	63,344,516.71
Motor Vehicle Registration Fees	27,518,458.38	-	-	27,518,458.38
Special Fees and Permits	1,711,214.62	-	94,470.00	1,805,684.62
Federal Aid - Interstate Highways	23,202,165.56	-	-	23,202,165.56
Federal Aid - Appalachian Highways	38,083,566.70	-	-	38,083,566.70
Federal Aid - Other Federal Aid Programs	98,152,837.52	-	-	98,152,837.52
Investment and Interest Income	2,028,886.75	-	-	2,028,886.75
Miscellaneous Revenues	15,518,889.70	-	69,686.22	15,588,575.92
Total Revenues	385,746,908.52	-	3,787,851.00	389,534,759.52
Expenditures				
Expressway, Trunkline & Feeder	15,370,097.41	-	117,641.48	15,487,738.89
State Local Service	63,613,722.57	-	755,725.20	64,369,447.77
Contract Paving & Secondary Roads	29,096,718.14	-	-	29,096,718.14
Small Bridge Repair & Replacement	5,965,308.07	-	-	5,965,308.07
Litter Control Program	162,519.36	-	-	162,519.36
Support & Administrative Operations	19,390,776.70	-	810,568.69	20,201,345.39
Claims	143,565.56	-	-	143,565.56
Costs Associated with DMV	13,628,344.19	-	-	13,628,344.19
PSC Weight Enforcement	1,599,382.79	-	-	1,599,382.79
Road Construction - Interstate Highways	23,146,188.92	-	-	23,146,188.92
Road Construction - Appalachian Highways	51,994,414.81	-	-	51,994,414.81
Road Construction - Other Federal Aid Programs	115,118,423.43	1,855.96	12,734.29	115,133,013.68
Road Construction - Non Federal Aid Constr.	9,315,250.29	-	-	9,315,250.29
Road Construction - Industrial Access Roads	2,367.04	-	296,799.65	299,166.69
Debt Service	16,152,076.00	-	-	16,152,076.00
Total Expenditures	364,699,155.28	1,855.96	1,993,469.31	366,694,480.55
Excess (Deficiency) of Revenues over Exp. Other Financing Sources	21,047,753.24	(1,855.96)	1,794,381.69	22,840,278.97
Sale of Bonds	-	(78,305,860.57)	-	(78,305,860.57)
Beginning Net Assets	223,315,583.82	-	8,512,113.74	231,827,697.56
Ending Net Assets	244,363,337.06	78,304,004.61	10,306,495.43	332,973,837.10

W.V. Dept. of Transportation, Division of Highways
Statement of Income - Budget and Actual
For the Month Ended October 31, 2006
(Unaudited)

	Original Budget	Amendment	Amended Budget	Actual	Variance Fav.(Unfav.)
Fund Balance, Beginning of Year	117,423,000.00	-	117,423,000.00	117,423,000.00	-
Revenues					
Motor Fuel Taxes	290,000,000.00	-	290,000,000.00	117,350,836.83	(172,649,163.17)
Automobile Privilege Taxes	179,006,000.00	-	179,006,000.00	63,344,516.71	(115,661,483.29)
Litter Revenue	1,664,000.00	-	1,664,000.00	499,676.19	(1,164,323.81)
Motor Vehicle Registration Fees	88,008,000.00	-	88,008,000.00	27,518,458.38	(60,489,541.62)
Federal Aid Interstate Projects	76,517,000.00	-	76,517,000.00	23,202,165.56	(53,314,834.44)
Federal Aid - Appalachian Highways	120,070,000.00	-	120,070,000.00	38,083,566.70	(81,986,433.30)
Federal Aid Other Projects	288,590,000.00	-	288,590,000.00	96,712,536.31	(191,877,463.69)
Miscellaneous Income	6,000,000.00	-	6,000,000.00	5,689,409.33	(310,590.67)
Total Sales Revenue	1,049,855,000.00	-	1,049,855,000.00	372,401,166.01	(677,453,833.99)
Expenditures					
Expressway, Trunkline & Feeder	256,700,000.00	11,000,000.00	267,700,000.00	79,857,186.66	187,842,813.34
Contract Paving & Secondary Roads	37,000,000.00	-	37,000,000.00	29,096,718.14	7,903,281.86
Small Bridge Repair & Replacement	30,000,000.00	-	30,000,000.00	5,965,308.07	24,034,691.93
Litter Control Program	1,664,000.00	-	1,664,000.00	162,519.36	1,501,480.64
Inventory Revolving	2,000,000.00	-	2,000,000.00	50,114.37	1,949,885.63
Equipment Revolving	15,000,000.00	-	15,000,000.00	3,675,689.44	11,324,310.56
General Operations	42,500,000.00	-	42,500,000.00	15,576,976.58	26,923,023.42
Claims	144,109.00	-	144,109.00	143,565.56	543.44
Costs Associated with DMV	37,332,555.00	-	37,332,555.00	13,628,344.19	23,704,210.81
PSC Weight Enforcement	4,667,295.00	-	4,667,295.00	1,599,382.79	3,067,912.21
Road Construction - Interstate Highways	84,000,000.00	-	84,000,000.00	23,146,188.92	60,853,811.08
Road Construction - Appalachian Highways	150,000,000.00	-	150,000,000.00	51,994,414.81	98,005,585.19
Road Construction - Other Federal Aid Programs	325,700,000.00	-	325,700,000.00	115,133,013.68	210,566,986.32
Road Construction - Non Federal Aid Constr.	25,000,000.00	-	25,000,000.00	9,315,250.29	15,684,749.71
Road Construction - Industrial Access Roads	3,320,000.00	-	3,320,000.00	299,166.69	3,020,833.31
Debt Service	41,000,000.00	-	41,000,000.00	16,152,076.00	24,847,924.00
Total Expenditures	1,056,027,959.00	11,000,000.00	1,067,027,959.00	365,795,915.55	701,232,043.45
Excess Revenues Over Expenditures	(6,172,959.00)	(11,000,000.00)	(17,172,959.00)	6,605,250.46	(23,778,209.46)
Fund Balance, End of Year	\$ 111,250,041.00	\$ (11,000,000.00)	\$ 100,250,041.00	124,028,250.46	\$ 23,778,209.46

W.V. Dept. of Transportation, Division of Highways
Interim Balance Sheet - Aggregate Funds
As of October 31, 2006
Unaudited

	Waste Tire Fund	Industrial Access Fund	Out. Adv. & Salv. Yards Funds	Coal Resource Fund	Total Aggregate Funds
Assets					
Cash	\$ 1,048,511.12	\$ 6,123,340.81	\$ -	\$ 7,352,949.74	\$ 14,524,801.67
Investments	-	-	-	-	-
Accounts Receivables	-	-	-	39,152.98	39,152.98
Taxes Receivables	497,210.00	453,822.44	-	-	951,032.44
Due From Other Funds	-	-	-	-	-
Total Assets	1,545,721.12	6,577,163.25	-	7,392,102.72	15,514,987.09
Total Assets	\$ 1,545,721.12	\$ 6,577,163.25	\$ -	\$ 7,392,102.72	\$ 15,514,987.09
Liabilities					
Accounts Payable	\$ -	\$ 10,141.21	\$ -	\$ 211,887.31	\$ 222,028.52
Retainage Payable	-	3,125.31	-	-	3,125.31
Arbitrage Rebate Liability	-	-	-	-	-
Due to Other Funds	565.06	6,205.70	4,830,521.93	146,045.14	4,983,337.83
Total Liabilities	565.06	19,472.22	4,830,521.93	357,932.45	5,208,491.66
Total Liabilities	\$ 565.06	\$ 19,472.22	\$ 4,830,521.93	\$ 357,932.45	\$ 5,208,491.66
Fund Balance - Undesignated	1,190,110.97	5,269,319.42	(4,924,991.93)	6,977,675.28	8,512,113.74
Net Income	355,045.09	1,288,371.61	94,470.00	56,494.99	1,794,381.69
Total Fund balance	1,545,156.06	6,557,691.03	(4,830,521.93)	7,034,170.27	10,306,495.43
Total Liabilities and Fund Equity	\$ 1,545,721.12	\$ 6,577,163.25	\$ -	\$ 7,392,102.72	\$ 15,514,987.09

W.V. Dept. of Transportation, Division of Highways
Interim Statement of Income-Aggregate Funds
For the Month Ended October 31, 2006
(Unaudited)

	Waste Tire Fund	Industrial Access Fund	Out. Adv. & Salv. Yards Funds	Coal Resource Fund	Total Aggregate Funds
Revenues					
Gasoline and Motor Carrier Taxes	1,164,464.25	-	-	894,059.27	2,058,523.52
Industrial Access Roads Taxes	-	1,565,171.26	-	-	1,565,171.26
Other Income	-	20,000.00	94,470.00	49,686.22	164,156.22
Total Revenues	1,164,464.25	1,585,171.26	94,470.00	943,745.49	3,787,851.00
Expenditures					
Industrial Access	-	296,799.65	-	-	296,799.65
Administrative Costs	809,419.16	-	-	1,149.53	810,568.69
Road Construction - Other Federal Aid Pro	-	-	-	12,734.29	12,734.29
Expressway, Trunkline & Feeder	-	-	-	117,641.48	117,641.48
State Local Service	-	-	-	755,725.20	755,725.20
Total Expenditures	809,419.16	296,799.65	-	887,250.50	1,993,469.31
Excess (Deficiency) of Rev. Over Exp.	355,045.09	1,288,371.61	94,470.00	56,494.99	1,794,381.69
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Total	-	-	-	-	-
Excess (Deficiency) of Rev. Over Exp.	355,045.09	1,288,371.61	94,470.00	56,494.99	1,794,381.69
Fund Balance - Undesignated	1,190,110.97	5,269,319.42	(4,924,991.93)	6,977,675.28	8,512,113.74
Fund Balance, End of Period	\$ 1,545,156.06	\$ 6,557,691.03	\$ (4,830,521.93)	\$ 7,034,170.27	\$ 10,306,495.43

W.V. Dept. of Transportation, Division of Highways
Receivables Statement
For the Month Ended October 31, 2006
(Unaudited)

	State Road Fund	Capital Projects Fund	Other Special Funds	Combined Totals (Memorandum Only)
Accounts Receivable				
Federal Aid Billed	21,855,967.59	-	696.32	21,856,663.91
Federal Aid Unbilled	39,936,276.43	-	(6,054.92)	39,930,221.51
Less: Allowance Accounts	-	-	-	-
	61,792,244.02	-	(5,358.60)	61,786,885.42
FEMA Billed	99,808.64	-	-	99,808.64
FEMA Unbilled	6,898,513.97	-	-	6,898,513.97
Total FEMA Receivable	6,998,322.61	-	-	6,998,322.61
Total Federal Aid	68,790,566.63	-	(5,358.60)	68,785,208.03
Cashier's Office Billed	3,496,911.45	-	44,511.58	3,541,423.03
Cashier's Office Unbilled	7,259,611.13	-	-	7,259,611.13
Less: Allowance Accounts	(780,000.00)	-	-	(780,000.00)
Total Cashier's Office	9,976,522.58	-	44,511.58	10,021,034.16
Other Receivables	-	-	-	-
Total Accounts Receivable	78,767,089.21	-	39,152.98	78,806,242.19
Taxes Receivable	63,207,724.11	-	951,032.44	64,158,756.55
Grand Total Receivables	141,974,813.32	-	990,185.42	142,964,998.74

WEST VIRGINIA DIVISION OF HIGHWAYS

SCHEDULE OF FIXED ASSETS

JUNE 30, 2006

Land	15,403,278.82
Land Improvements	6,479,214.18
Buildings	98,560,683.27
Building - Work In Progress	1,270,333.65
Rolling Equipment	199,537,088.31
Office Equipment	3,746,444.70
Shop Equipment	3,040,478.24
Scientific Equipment	2,307,575.83
Infrastructure Land	806,875,285.13
Infrastructure Roads	6,624,223,179.37
Infrastructure Bridges	1,518,714,873.83
Infrastructure Roads - WIP	799,284,350.95
Infrastructure Bridges - WIP	389,022,188.85
Total Fixed Assets	10,468,464,975.13

WEST VIRGINIA DIVISION OF HIGHWAYS

SCHEDULE OF LONG-TERM LIABILITIES

JUNE 30, 2006

Long-Term Debt Obligations:	
Bond Principal	429,845,000.00
Total	429,845,000.00
Claims, Judgments, and Compensated Absences	
ARC Assessment	542,000.00
Contingent Liabilities	9,050,000.00
Accrued Annual Leave	3,359,019.07
Accrued Compensatory Leave	172,445.72
Payroll Overhead	13,052,858.00
Insurance On Retired Employees	7,613,652.59
Claims Against DOH	144,109.00
Sick Leave	33,431,320.57
Total	67,365,404.95

WEST VIRGINIA DIVISION OF HIGHWAYS

EQUIPMENT REVOLVING FUND

FOR PERIOD ENDING OCTOBER 31, 2006

	Current Month	Four Months
Rental Charged To Road Projects	6,221,281.15	25,359,392.01
Other Equipment Credits		
Sale Of Non Rolling Stock	6,324.25	70,104.24
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	1,514,165.84	4,611,943.63
Payroll-Equip. Div.	1,868,294.95	7,397,416.52
Equipment Rental	789,601.84	3,088,735.35
Inventory Usage	1,647,941.99	6,865,258.62
Total Equipment Division Expenses	5,820,004.62	21,963,354.12
Building And Grounds	24,218.10	79,042.58
Commercial Drivers Licenses	256.10	2,114.48
Excess Rentals And Other Credits		
Over Operating Expenditures	383,126.58	3,384,985.07
New Equipment Purchases	1,740,144.55	8,309,469.51
Less: Sale Of Obsolete Equipment	(119,950.00)	(1,248,795.00)
Total Excess Rentals Over Expenditures	(1,237,067.97)	(3,675,689.44)

WEST VIRGINIA DIVISION OF HIGHWAYS

STATEMENT OF GENERAL OPERATIONS

FOR PERIOD ENDING OCTOBER 31, 2006

	Current Month	Four Months
Payroll Overhead Not Distributed	1,385,091.01	6,231,634.20
Non Productive Time-		
Less Additive Distribution	(37,391.27)	(455,717.13)
Total Undistributed Overhead	1,347,699.74	5,775,917.07
Undistributed Payroll Costs		
Unemployment Benefits	(5,297.99)	(7,480.80)
Employers' Insurance Expense	(372,437.94)	(1,183,554.87)
Social Security Matching Expense	(78,569.22)	43,160.73
Workers' Compensation Expense	(788,517.39)	1,514,931.82
Retirement Matching Expense	(117,584.21)	(73,795.12)
Civil Service Expense	146,640.17	(104,136.72)
Increment Pay Increase	(361,117.08)	1,992,219.53
Total Personal Services	(229,183.92)	7,957,261.64
Current Expense	692,821.62	2,183,565.12
Building Repairs And Alterations	207,120.69	572,391.90
Furniture And Fixture Purchases:		
Other Purchases	22,937.99	287,606.03
Buildings And Land	43,326.12	268,627.59
Work Done For Outside Agencies	406,579.45	2,059,712.54
Uncollectible Accounts Receivable	0.00	0.00
CJY Program	0.00	0.00
Cost Of Goods Sold	424,385.26	2,011,743.67
Less Miscellaneous Revenues Report As		
Reductions Of Expenditures	(633,107.99)	(3,699,022.21)
Net General Operations Expenditures	934,879.22	11,641,886.28
-- Revolving Fund Basis		

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS
SCHEDULE OF DEBT SERVICE REQUIREMENTS -- GENERAL OBLIGATION BONDS
JUNE 30, 2006

Fiscal Year Ending June 30	Safe Road Bonds Series 1998-2005		Total Outstanding June 30, 2005		Total General Obligation Bonds
	Principal	Interest	Principal	Interest	
2007	18,150,000	22,230,186	18,150,000	22,230,186	40,380,186
2008	28,655,000	21,338,481	28,655,000	21,338,481	49,993,481
2009	30,085,000	19,910,529	30,085,000	19,910,529	49,995,529
2010	31,590,000	18,405,200	31,590,000	18,405,200	49,995,200
2011	33,165,000	16,828,075	33,165,000	16,828,075	49,993,075
2012-2016	138,420,000	61,128,113	138,420,000	61,128,113	199,548,113
2017-2021	84,435,000	33,141,625	84,435,000	33,141,625	117,576,625
2022-2025	83,495,000	10,568,375	83,495,000	10,568,375	94,063,375
	447,995,000	203,550,584	447,995,000	203,550,584	651,545,584

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION
DIVISION OF HIGHWAYS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

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

	2002	2003	2004	2005	2006
Revenues					
Taxes					
Gasoline and motor carrier	\$ 300,964	\$ 296,842	\$ 303,934	\$ 320,891	\$ 330,538
Automobile privilege	180,472	169,431	173,225	178,763	170,484
Industrial access roads	3,914	1,891	3,465	2,351	3,016
License, fees and permits					
Motor vehicle registrations and licenses	87,380	85,880	81,577	86,466	87,534
Special fees and permits	4,173	3,965	4,461	4,554	4,290
Federal aid					
Interstate highways	55,825	44,372	51,239	64,114	53,359
Appalachian highways	161,088	168,789	126,286	101,247	104,228
Other federal aid programs	216,243	194,503	247,122	275,218	271,996
Investment and interest income, net of arbitrage rebate	8,148	3,655	1,542	1,906	4,701
Miscellaneous revenues	15,062	18,846	15,165	25,589	53,255
Total Revenues	1,033,269	988,174	1,008,016	1,061,099	1,083,401
Expenditures					
Current					
Road maintenance					
Expressway, trunkline and feeder, sls	228,456	238,591	246,648	247,456	238,425
Contract paving and secondary roads	41,536	43,417	36,451	46,090	48,345
Small bridge repair and replacement	25,603	28,749	19,492	18,699	22,099
Litter control program	1,595	1,492	1,637	1,688	1,744
Support and administrative operations	70,927	57,655	51,038	56,242	75,050
Division of Motor Vehicles operations	32,029	34,194	35,145	34,544	34,346
Claims	15	595	561	416	397
Capital outlay and other road operations					
Road construction and other road operations					
Interstate highways	67,992	54,733	59,992	75,030	69,406
Appalachian highways	198,175	194,507	154,471	125,231	156,141
Other federal aid programs	295,131	262,481	318,032	350,464	354,562
Nonfederal aid construction and road op.	87,140	65,658	41,810	31,725	20,825
Industrial access roads	2,224	523	1,967	1,822	5,475
Debt service					
Principal	21,485	22,040	23,070	28,060	19,920
Interest	29,305	27,979	26,952	18,941	23,098
Total Expenditures	1,101,613	1,032,614	1,017,266	1,036,408	1,069,833
Excess (deficiency) of revenues over expenditures	(68,344)	(44,440)	(9,250)	24,691	13,568
Other financing sources (uses)					
Proceeds from issuance of debt	114,172	-	-	-	-
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
Debt Service as a percentage of noncapital expenditures	11%	11%	11%	10%	9%

DIVISION OF HIGHWAYS

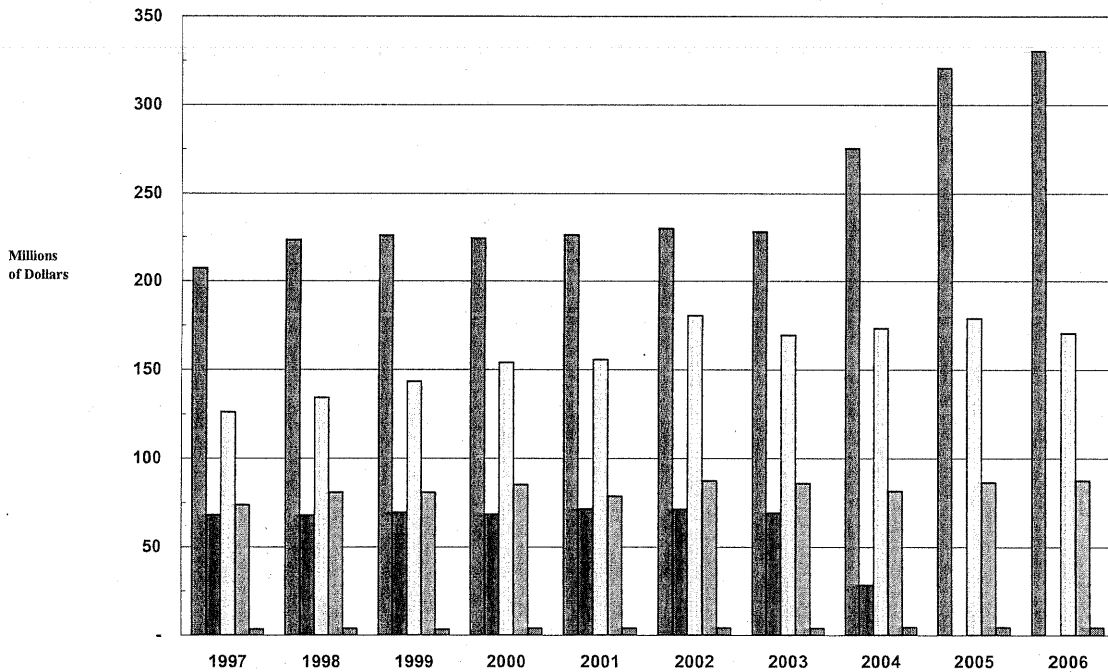
TAX AND LICENSE FEE REVENUE BY SOURCE ⁽¹⁾
1997 to 2006

(Amount expressed in thousands)

Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Gasoline/Motor Carrier	\$207,297	\$223,068	\$225,761	\$224,029	\$225,946	\$229,650	\$227,793	\$275,471	\$320,891	\$330,538
Motor Fuel	68,103	67,945	69,405	68,372	71,521	71,314	69,049	28,463	-	-
Automobile Privilege	126,157	134,354	143,356	153,927	155,623	180,472	169,431	173,225	178,763	170,484
Registration/License Fees	73,831	80,928	80,935	85,222	78,745	87,380	85,880	81,577	86,466	87,534
Special Fees & Permits	3,525	3,716	3,215	3,984	4,063	4,173	3,965	4,461	4,554	4,290
Total	\$478,913	\$510,011	\$522,672	\$535,534	\$535,898	\$572,989	\$556,118	\$563,197	\$590,674	\$592,846

(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

Total Road System

Interstate Highway	468
U.S. Routes	1,801
W.V. Routes	3,636
County Routes	28,884
Other	<u>1,113</u>
Total Miles	35,902

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

Federal Aid Routes

	<u>Rural Miles</u>	<u>Urban Miles</u>
<u>Interstate Highways (Part of National Highway System) *</u>	331 **	137 ***
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>	1,073	169
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>	7,263	992
All other roads on which federal Highway funds may be expended.		
	<u>8,667</u>	<u>1,298</u>
Sub-total miles	8,667	1,298
Total Miles	9,965	