

Value Engineering Study FHWA Summary Report (*DRAFT*)

California
Division/State

2007 (October 1, 2006 - September 30, 2007)
Federal Fiscal Year

	In-house	Consultant	Total
1. Number of VE studies			
1.1 Studies conducted this year:	0	36	36
1.2 Studies finalized this year:	0	55	55
2. Cost of VE Program			
2.1 Costs of studies conducted this year:	\$466,000	\$790,000	\$1,256,000
2.2 Costs of studies finalized this year:	\$1,503,000	\$1,431,000	\$2,934,000
3. Estimated project costs of studies finalized this year			
3.1 Total cost of projects finalized this year:		\$4,590,885,000	\$4,590,885,000
4. Number of proposed VE recommendations			
4.1 Studies conducted this year:		196	196
4.2 Studies finalized this year:		389	389
5. Number of Approved VE recommendations			
5.1 Studies finalized this year:		175	175
6. Value of proposed VE recommendations			
6.1 Studies finalized this year:		\$346,866,000	\$346,866,000
7. Value of all approved VE recommendations			
7.1 Studies finalized this year:		\$224,768,000	\$224,768,000
8. VE related training costs			
8.1 VE related training costs		\$ 149,350.00	\$149,350
9. Number of people trained in VE during this year			
9.1 Number of State DOT Employees Trained		80	80
9.2 Number of FHWA Employees Trained		0	0
9.3 Number of Others Trained		0	0
9.4 Total number trained			80
10. Number of Construction VECPs			
10.1 Submitted this year:		Not Available	Not Available
10.2 Approved this year:		14	14
11. Savings from approved Construction VECPs			
11.1 Savings from VECPs Approved this year:		\$922,223	\$922,223

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12. Studies of special merit

12.1 Study Name:

See Attached Work Sheets: Special Merit 1-3

12.2 Study Description, Comments

See Attached Work Sheets: Special Merit 1-3

Analysis of Results

Return On Investment	=	$\frac{\text{Value of Approved Recommendations}}{\text{Costs of Studies Finalized}}$	77
% of Project Costs Saved	=	$\frac{\text{Value of Approved Recommendation}}{\text{Project Costs of Studies Finalized}}$	5%
Recommendation Acceptance Rate	=	$\frac{\# \text{ of Approved Recommendations}}{\# \text{ of Proposed Recommendations}}$	45%
Average Cost Savings per Recommendation	=	$\frac{\text{Total Value of Recommendations Finalized this Year}}{\text{Total \# of Recommendations Finalized this Year}}$	\$1,284,389
VECP Acceptance Rate	=	$\frac{\# \text{ of Approved VECP}}{\# \text{ of Submitted VECP}}$	#VALUE!