SUMMARY OF PAST VE SAVINGS

Federal-Aid Highway Program

Mn/DOT Value Engineering Studies (Pre-Construction)										
	FFY 2002	FFY 2003	FFY 2004	FFY 2005	FFY 2006	FFY 2007	FFY 2008	FFY 2009	FFY 2010	FFY 2011
Number of VE Studies	2	5	5	6	2	1	7	8	9	11
Cost of VE Studies Plus Administrative Costs	$21,300	$37,879	$80,059	$107,370	$35,860	$30,000	$162,000	$560,814	$610,000	$611,223
Estimated Construction Cost of Projects Studied (after 2007, this is total project cost)	$683M	$306.5M	$405.5M	$475.5M	$83.3M	$222M	$105M	$1,229M	$444M	$913.6M
Total No. of Proposed VE Recommendations	50	43	64	67	24	15	40	64	71	123
No. of Approved Recommendations	4	12	14	28	6	13	27	39	56	76
Recommendation Acceptance Rate (%)	8%	28%	22%	42%	25%	87%	68%	61%	79%	62%
Total Value of Proposed VE Recommendations	$41,600,000	$27,420,300	$43,387,102	$58,500,000	$17,800,000	$18,500,000	$13,222,000	$156,174,500	$59,429,000	$58,486,900
Value of Approved Recommendations	$1,500,000	$4,755,400	$3,032,354	$13,530,000	$5,090,000	$15,440,000	$4,357,000	$98,252,500	$51,780,400	$30,521,700

Total Number of VE Studies FFY 2001- FFY 2010	**56**

Total Value of Approved Recommendations FFY 2002 - FFY 2011	**$228,259,354**
Total Cost of VE Studies FFY 2001 - FFY 2010	**$2,256,505**
Return on Investment (ROI) (value of approved recommendations / cost of VE studies) FFY 2002 - FFY 2011	**101**

Value Engineering Change Proposals (VECP)										
Proposals Initiated By Contractor After Award (Contractor Received Half of Savings)										
Number of Construction VECPs	6	14	18	4	2	14	12	9	7	6
Savings from construction VECPs	$365,000	$3,185,974	$2,755,938	$59,180	$50,653	$1,045,000	$1,226,000	$610,836	$416,000	$207,505

Total Number of VECPs FFY 2002 - FFY 2011	**92**

Total VECP Savings FFY 2002 - FFY 2011 (AFTER 50/50 split with Contractor)	**$9,922,086**

Updated 01/17/2012