

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**MEMORANDUM**

FOR: Chairman Martin E. Nohe and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: November 2, 2018

SUBJECT: NVTA Operating Budget

- 1. Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on the Authority's Operating Budget for FY2019.
- 2. Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2019 operating budget.
- 3. Comments:** Through September 30, 2018, the FY2019 Operating Budget has produced the following results:
 - a. Operating revenue is at 100% of estimate.
 - b. September 2018 represents 25% of the fiscal year. Through September 2018, the Authority has utilized 22% of its FY2019 expenditure budget.
 - c. The attached statement shows the operating budget income and expenditure activity through September 2018 for FY2019.

Attachment: FY2019 Operating Budget through September 30, 2018

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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 9 / 18

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Report ID: LB170A

1000 General Fund

		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
Revenue						
330100	Contribution Member Jurisdiction		2,203,249.00	2,203,249.00		100
						100
	Total Revenue	0.00	2,203,249.00	2,203,249.00	0.00	100
Expenses						
410000	Personnel Expenses					
110	Salaries-Regular Pay	83,318.68	269,923.87	1,151,522.00	881,598.13	23
130	Health & Dental Benefits	11,165.10	55,509.60	160,224.00	104,714.40	35
131	Payroll Taxes	4,679.81	18,077.81	88,241.00	70,163.19	20
132	Retirement VRS	7,134.68	16,528.62	90,687.00	74,158.38	18
133	Life Insurance	1,183.91	2,382.06	14,998.00	12,615.94	16
134	Flex Spending/Dependent Care	41.33	82.66	685.00	602.34	12
135	Workers Comp	76.00	1,212.00	1,267.00	55.00	96
137	Disability Insurance	2,727.28	5,910.26	16,641.00	10,730.74	36
	Total Account	110,326.79	369,626.88	1,524,265.00	1,154,638.12	24
420000	Professional Services					
210	Audit & Accounting Services	12,000.00	12,000.00	28,500.00	16,500.00	42
220	Bank Service			750.00	750.00	
230	Insurance		5,791.00	5,905.00	114.00	98
240	Payroll Services	100.38	652.77	1,800.00	1,147.23	36
260	Public Outreach	2,701.00	2,701.00	37,500.00	34,799.00	7
261	Legal/Bond Counsel Services			65,000.00	65,000.00	
262	Financial Advisory Services			75,000.00	75,000.00	
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services	2,000.00	6,106.00	62,000.00	55,894.00	10
265	Investment Custody Svc			25,000.00	25,000.00	
	Total Account	16,801.38	27,250.77	304,155.00	276,904.23	9
430000	Technology/Communication					
310	Acctg & Financial Report Systems		7,020.00	16,500.00	9,480.00	43
320	HW SW & Peripheral Purchase	104.00	104.00		-104.00	
330	IT Support Svc Incl Hosting	1,366.55	5,522.27	19,631.00	14,108.73	28
335	GIS/Project Mgt/Modeling			69,316.00	69,316.00	
340	Phone Service	647.87	1,395.74	7,920.00	6,524.26	18
350	Web Develop & Hosting	1,157.64	2,197.19	7,897.00	5,699.81	28
	Total Account	3,276.06	16,239.20	121,264.00	105,024.80	13
440000	Administrative Expenses					
410	Advertisement	100.00	100.00	1,500.00	1,400.00	7
411	Dues & Subscriptions	1,183.23	1,830.15	6,890.00	5,059.85	27
412	Duplication & Printing	508.16	508.16	15,640.00	15,131.84	3
414	Meeting Expenses	277.80	354.10	3,600.00	3,245.90	10
415	Mileage/Transportation		413.77	10,950.00	10,536.23	4

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Account Object	Description	Current Month	Current YTD	Budget	Variance	%
417	Office Lease	11,608.33	45,421.22	138,406.00	92,984.78	33
418	Office Supplies	641.06	1,024.42	6,400.00	5,375.58	16
419	Postage & Delivery	38.53	38.53	700.00	661.47	6
420	Professional Develop & Training		132.97	12,920.00	12,787.03	1
421	Industry Conferences	467.00	3,556.15	6,500.00	2,943.85	55
	Total Account	14,824.11	53,379.47	203,506.00	150,126.53	26
	Total Expenses	145,228.34	466,496.32	2,153,190.00	1,686,693.68	22
	Net Income from Operations	-145,228.34	1,736,752.68			
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			430,638.00	430,638.00	
825	Transf to Equip Reserve	2,511.31	2,511.31	13,500.00	10,988.69	19
	Total Account	2,511.31	2,511.31	444,138.00	441,626.69	1
	Total Other Expenses	2,511.31	2,511.31	444,138.00	441,626.69	1
	Net Income	-147,739.65	1,734,241.37			