

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: March 4, 2016

SUBJECT: NVTA Operating Budget

1. **Purpose:** To update the Authority on the NVTA Operating Budget for FY2016.
2. **Background:** The NVTA operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2016 operating budget.
3. **Comments:**
 - a. Operating revenue is at 100% of estimate.
 - b. January 2016 represents 58% of the fiscal year. Through January 2016, the Authority has utilized 55% of its expenditure budget.
 - c. No further changes, other than those listed in Item IV, are expected to the Operating Budget at this time.

Attachment: FY2016 Operating Budget through January 31, 2016

XVI.ATTACHMENT

02/16/16
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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 1 / 16

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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		1,100,262.02	1,100,264.00	-1.98	100
						100
	Total Revenue	0.00	1,100,262.02	1,100,264.00	-1.98	100
Expenses						
410000	Personnel Expenses					
110	Salaries-Regular Pay	53,187.10	385,262.14	678,632.00	293,369.86	57
130	Health & Dental Benefits	6,024.08	48,874.60	82,752.00	33,877.40	59
131	Payroll Taxes	3,996.84	24,458.94	53,279.00	28,820.06	46
132	Retirement VRS	4,089.02	28,123.25	50,542.00	22,418.75	56
133	Life Insurance	685.66	4,691.32	8,076.00	3,384.68	58
134	Flex Spending/Dependent Care	141.25	246.25	478.00	231.75	52
135	Workers Comp		789.00	747.00	-42.00	106
137	Disability Insurance	446.75	6,356.37	13,573.00	7,216.63	47
	Total Account	68,570.70	498,801.87	888,079.00	389,277.13	56
420000	Professional Services					
210	Audit & Accounting Services		20,000.00	27,500.00	7,500.00	73
220	Bank Service			750.00	750.00	
230	Insurance		3,759.00	3,900.00	141.00	96
240	Payroll Services	173.84	651.85	1,300.00	648.15	50
250	TransAction Update Outreach			46,200.00	46,200.00	
260	Public Outreach	7,204.00	8,893.21	46,300.00	37,406.79	19
262	Financial Services		18,000.00		-18,000.00	
263	Bond Trustee Fees		2,687.50		-2,687.50	
	Total Account	7,377.84	53,991.56	125,950.00	71,958.44	43
430000	Technology/Communication					
310	Acctg & Financial Report System			12,000.00	12,000.00	
320	HW SW & Peripheral Purchase			4,000.00	4,000.00	
330	IT Support Svc Incl Hosting	933.99	7,081.93	10,420.00	3,338.07	68
340	Phone Service	162.90	2,849.07	7,680.00	4,830.93	37
350	Web Develop & Hosting	112.00	20,819.00	38,920.00	18,101.00	53
	Total Account	1,208.89	30,750.00	73,020.00	42,270.00	42
440000	Administrative Expenses					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions	195.00	1,602.00	3,000.00	1,398.00	53
412	Duplication & Printing	507.00	6,874.92	17,000.00	10,125.08	40
413	Furniture & Fixture			1,500.00	1,500.00	
414	Meeting Expenses	184.32	1,901.65	3,600.00	1,698.35	53
415	Mileage/Transportation		2,141.52	7,200.00	5,058.48	30
416	Misc Exp		5,762.57		-5,762.57	
417	Office Lease	17,351.74	68,906.80	93,900.00	24,993.20	73

1000 General Fund

Account Object	Description	----- Current Year -----				
		Current Month	Current YTD	Budget	Variance	%
418	Office Supplies	55.04	1,281.86	10,000.00	8,718.14	13
419	Postage & Delivery	19.77	391.36	600.00	208.64	65
420	Professional Develop & Training	310.00	3,005.72	9,750.00	6,744.28	31
421	Industry Conferences		2,861.02	3,000.00	138.98	95
	Total Account	18,622.87	94,729.42	151,050.00	56,320.58	63
	Total Expenses	95,780.30	678,272.85	1,238,099.00	559,826.15	55
	Net Income from Operations	-95,780.30	421,989.17			
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			247,619.00	247,619.00	
	Total Account			247,619.00	247,619.00	
	Total Other Expenses	0.00	0.00	247,619.00	247,619.00	
	Net Income	-95,780.30	421,989.17			