

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: June 2, 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. April 2016 represents 83% of the fiscal year. Through April 2016, the Authority has utilized 72% of its adjusted expenditure budget.
 - c. No changes are expected to the Operating Budget at this time.

Attachment: FY2016 Operating Budget through April 30, 2016

XII. ATTACHMENT

05/11/16
08:23:43

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 4 / 16

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Report ID: LBI70A

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 | 80,144.07 | 572,240.74 | 678,632.00 | 106,391.26 | 84 |
| 130 | Health & Dental Benefits | 5,342.12 | 66,264.88 | 82,752.00 | 16,487.12 | 80 |
| 131 | Payroll Taxes | 5,914.80 | 38,267.55 | 53,279.00 | 15,011.45 | 72 |
| 132 | Retirement VRS | 518.46 | 36,858.44 | 50,542.00 | 13,683.56 | 73 |
| 133 | Life Insurance | | 6,068.88 | 8,076.00 | 2,007.12 | 75 |
| 134 | Flex Spending/Dependent Care | 26.25 | 325.00 | 478.00 | 153.00 | 68 |
| 135 | Workers Comp | | 789.00 | 747.00 | -42.00 | 106 |
| 137 | Disability Insurance | 446.75 | 9,094.18 | 13,573.00 | 4,478.82 | 67 |
| | Total Account | 92,392.45 | 729,908.67 | 888,079.00 | 158,170.33 | 82 |
| 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 | 79.54 | 878.47 | 1,300.00 | 421.53 | 68 |
| 250 | TransAction Update Outreach | 502.13 | 502.13 | 46,200.00 | 45,697.87 | 1 |
| 260 | Public Outreach | 68.76 | 8,961.97 | 46,300.00 | 37,338.03 | 19 |
| 261 | Legal/Bond Council Services | | | 50,000.00 | 50,000.00 | |
| 262 | Financial Services | 18,000.00 | 54,000.00 | 72,000.00 | 18,000.00 | 75 |
| 263 | Bond Trustee Fees | | 2,687.50 | 2,700.00 | 12.50 | 100 |
| | Total Account | 18,650.43 | 90,789.07 | 250,650.00 | 159,860.93 | 36 |
| 430000 | Technology/Communication | | | | | |
| 310 | Acctg & Financial Report System | | | 12,000.00 | 12,000.00 | |
| 320 | HW SW & Peripheral Purchase | | 555.99 | 4,000.00 | 3,444.01 | 14 |
| 330 | IT Support Svc Incl Hosting | 929.00 | 9,868.93 | 10,420.00 | 551.07 | 95 |
| 340 | Phone Service | 440.91 | 4,590.95 | 7,680.00 | 3,089.05 | 60 |
| 350 | Web Develop & Hosting | 462.00 | 21,469.00 | 38,920.00 | 17,451.00 | 55 |
| | Total Account | 1,831.91 | 36,484.87 | 73,020.00 | 36,535.13 | 50 |
| 440000 | Administrative Expenses | | | | | |
| 410 | Advertisement | 25.00 | 75.00 | 1,500.00 | 1,425.00 | 5 |
| 411 | Dues & Subscriptions | | 1,602.00 | 3,000.00 | 1,398.00 | 53 |
| 412 | Duplication & Printing | 507.00 | 8,619.28 | 17,000.00 | 8,380.72 | 51 |
| 413 | Furniture & Fixture | | | 1,500.00 | 1,500.00 | |
| 414 | Meeting Expenses | 4,503.12 | 6,795.07 | 3,600.00 | -3,195.07 | 189 |
| 415 | Mileage/Transportation | | 3,434.40 | 7,200.00 | 3,765.60 | 48 |
| 416 | Misc Exp | | 5,762.57 | | -5,762.57 | |

1000 General Fund

| | | ----- Current Year ----- | | | | | |
|----------------|--------|---------------------------------|------------------|-------------|--------------|------------|-----|
| Account | Object | Description | Current Month | Current YTD | Budget | Variance | % |
| | 417 | Office Lease | 8,676.79 | 94,935.27 | 93,900.00 | -1,035.27 | 101 |
| | 418 | Office Supplies | 140.49 | 1,668.65 | 10,000.00 | 8,331.35 | 17 |
| | 419 | Postage & Delivery | | 473.09 | 600.00 | 126.91 | 79 |
| | 420 | Professional Develop & Training | 252.27 | 4,268.99 | 9,750.00 | 5,481.01 | 44 |
| | 421 | Industry Conferences | -252.27 | 2,861.02 | 3,000.00 | 138.98 | 95 |
| | | Total Account | 13,852.40 | 130,495.34 | 151,050.00 | 20,554.66 | 86 |
| | | Total Expenses | 126,727.19 | 987,677.95 | 1,362,799.00 | 375,121.05 | 72 |
| | | Net Income from Operations | -126,727.19 | 112,584.07 | | | |
| 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 | -126,727.19 | 112,584.07 | | | |