

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

**FROM:** Mayor Parrish, Chair, NVTA Finance Committee

**DATE:** October 6, 2017

**SUBJECT:** NVTA Operating Budget

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on the Authority's Operating Budget for FY2017.
2. **Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2017 and the FY2018 operating budget. This is the final monthly recap of FY2017 activities.
3. **Comments:** The FY2018 budget was developed with estimates of the ending budget performance from FY2017. The Operating Budget produced the following results:
  - a. Operating revenue is at 100% of estimate.
  - b. In February 2017, the Authority approved a FY2017 transfer of \$25,000 from the NVTA Operating Reserve to Expenditure Account 43000-320 – HW & SW Peripheral Purchase for the acquisition and implementation of Geographic Information System (GIS) mapping and limited modelling and analysis functions. An offsetting transfer restoring funds to the operating reserve will occur in FY2018.
  - c. Total expenditures at FYE June 30, 2017, were \$131,989 less than the adjusted budget.
  - d. Carryforward to FY2018 was projected to be \$397,288. Actual carryforward is \$398,538 including the Operating Reserve of \$343,788.
  - e. The Operating Reserve for FY2017 rolls forward to FY2018.
  - f. The attached statement shows the total operating budget income and expenditure activity for FY2017.

**Attachment:** FY2017 Operating Budget through FYE June 30, 2017

**Coordination:**  
NVTA Finance Committee

1000 General Fund

		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
<b>Revenue</b>						
330100	Contribution Member Jurisdiction		1,654,617.00	1,654,659.00	-42.00	100
						100
	<b>Total Revenue</b>	0.00	1,654,617.00	1,654,659.00	-42.00	100
<b>Expenses</b>						
410000	<b>Personnel Expenses</b>					
110	Salaries-Regular Pay	26,516.06	940,545.73	943,126.00	2,580.27	100
130	Health & Dental Benefits		92,472.34	115,200.00	22,727.66	80
131	Payroll Taxes	2,050.14	64,902.45	72,258.00	7,355.55	90
132	Retirement VRS	63.05	90,228.97	93,561.00	3,332.03	96
133	Life Insurance	21.42	12,086.51	12,355.00	268.49	98
134	Flex Spending/Dependent Care		443.50	604.00	160.50	73
135	Workers Comp		1,039.00	1,037.00	-2.00	100
137	Disability Insurance		14,608.97	13,360.00	-1,248.97	109
	<b>Total Account</b>	28,650.67	1,216,327.47	1,251,501.00	35,173.53	97
420000	<b>Professional Services</b>					
210	Audit & Accounting Services		23,110.00	27,500.00	4,390.00	84
220	Bank Service		30.00	750.00	720.00	4
230	Insurance		4,705.00	4,200.00	-505.00	112
240	Payroll Services		1,459.09	1,300.00	-159.09	112
260	Public Outreach		20,577.09	21,500.00	922.91	96
261	Legal/Bond Counsel Services	2,000.00	2,000.00	37,500.00	35,500.00	5
262	Financial Advisory Services	18,000.00	72,033.30	72,000.00	-33.30	100
263	Bond Trustee Fees		2,687.50	2,700.00	12.50	100
264	Legislative Services	2,000.00	39,606.66	60,000.00	20,393.34	66
265	Investment Custody Svc		8,222.22	12,500.00	4,277.78	66
	<b>Total Account</b>	22,000.00	174,430.86	239,950.00	65,519.14	73
430000	<b>Technology/Communication</b>					
310	Acctg & Financial Report Systems		4,969.00	10,000.00	5,031.00	50
320	HW SW & Peripheral Purchase		18,016.80	18,344.00	327.20	98
330	IT Support Svc Incl Hosting		13,709.72	14,150.00	440.28	97
340	Phone Service	350.00	6,644.32	7,300.00	655.68	91
350	Web Develop & Hosting		2,280.05	7,600.00	5,319.95	30
	<b>Total Account</b>	350.00	45,619.89	57,394.00	11,774.11	79
440000	<b>Administrative Expenses</b>					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions		3,021.94	3,710.00	688.06	81
412	Duplication & Printing		11,032.86	14,592.00	3,559.14	76
413	Furniture & Fixture		8,123.40	6,000.00	-2,123.40	135
414	Meeting Expenses	2,750.00	3,452.89	3,600.00	147.11	96
415	Mileage/Transportation	3,252.85	9,222.32	10,200.00	977.68	90

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 13 / 17

1000 General Fund

		----- Current Year -----					
Account	Object	Description	Current Month	Current YTD	Budget	Variance	%
416		Misc Exp	-3,252.85				
417		Office Lease	-350.00	117,688.62	116,059.00	-1,629.62	101
418		Office Supplies		3,893.29	6,880.00	2,986.71	57
419		Postage & Delivery		344.25	700.00	355.75	49
420		Professional Develop & Training		2,956.77	13,670.00	10,713.23	22
421		Industry Conferences		4,152.19	6,500.00	2,347.81	64
		Total Account	2,400.00	163,888.53	183,411.00	19,522.47	89
Total Expenses			53,400.67	1,600,266.75	1,732,256.00	131,989.25	92
Net Income from Operations			-53,400.67	54,350.25			
Other Expenses							
521000		Transfers					
820		Transfer to Operating Reserve			330,474.00	330,474.00	
825		Transf to Equip Reserve			4,500.00	4,500.00	
		Total Account			334,974.00	334,974.00	
Total Other Expenses			0.00	0.00	334,974.00	334,974.00	
Net Income			-53,400.67	54,350.25			