

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: April 21, 2016

SUBJECT: NVTa Operating Budget

1. **Purpose:** To update the Northern Virginia Transportation 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. March 2016 represents 75% of the fiscal year. Through March 2016, the Authority has utilized 63% of its adjusted expenditure budget.
 - c. No further change are expected to the Operating Budget at this time.

Attachment: FY2016 Operating Budget through March 31, 2016

XI.ATTACHMENT

04/21/16
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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 3 / 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	53,647.43	492,096.67	678,632.00	186,535.33 73
	130	Health & Dental Benefits	6,024.08	60,922.76	82,752.00	21,829.24 74
	131	Payroll Taxes	3,959.98	32,352.75	53,279.00	20,926.25 61
	132	Retirement VRS	4,127.71	36,339.98	50,542.00	14,202.02 72
	133	Life Insurance	691.90	6,068.88	8,076.00	2,007.12 75
	134	Flex Spending/Dependent Care	26.25	298.75	478.00	179.25 63
	135	Workers Comp		789.00	747.00	-42.00 106
	137	Disability Insurance	1,844.31	8,647.43	13,573.00	4,925.57 64
		Total Account	70,321.66	637,516.22	888,079.00	250,562.78 72
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	110.31	798.93	1,300.00	501.07 61
	250	TransAction Update Outreach			46,200.00	46,200.00
	260	Public Outreach		8,893.21	46,300.00	37,406.79 19
	261	Legal/Bond Council Services			50,000.00	50,000.00
	262	Financial Services	18,000.00	36,000.00	72,000.00	36,000.00 50
	263	Bond Trustee Fees		2,687.50	2,700.00	12.50 100
		Total Account	18,110.31	72,138.64	250,650.00	178,511.36 29
430000		Technology/Communication				
	310	Acctg & Financial Report System			12,000.00	12,000.00
	320	HW SW & Peripheral Purchase	419.99	555.99	4,000.00	3,444.01 14
	330	IT Support Svc Incl Hosting	929.00	8,939.93	10,420.00	1,480.07 86
	340	Phone Service	856.91	4,150.04	7,680.00	3,529.96 54
	350	Web Develop & Hosting	262.00	21,007.00	38,920.00	17,913.00 54
		Total Account	2,467.90	34,652.96	73,020.00	38,367.04 47
440000		Administrative Expenses				
	410	Advertisement	50.00	50.00	1,500.00	1,450.00 3
	411	Dues & Subscriptions		1,602.00	3,000.00	1,398.00 53
	412	Duplication & Printing	1,237.36	8,112.28	17,000.00	8,887.72 48
	413	Furniture & Fixture			1,500.00	1,500.00
	414	Meeting Expenses	98.79	2,291.95	3,600.00	1,308.05 64
	415	Mileage/Transportation	1,263.38	3,434.40	7,200.00	3,765.60 48
	416	Misc Exp		5,762.57		-5,762.57

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		----- Current Year -----				
Account	Object	Description	Current Month	Current YTD	Budget	Variance
						%
	417	Office Lease	8,675.71	86,258.48	93,900.00	7,641.52
	418	Office Supplies	116.50	1,528.16	10,000.00	8,471.84
	419	Postage & Delivery	20.65	473.09	600.00	126.91
	420	Professional Develop & Training	25.00	4,016.72	9,750.00	5,733.28
	421	Industry Conferences	252.27	3,113.29	3,000.00	-113.29
		Total Account	11,739.66	116,642.94	151,050.00	34,407.06
						77
		Total Expenses	102,639.53	860,950.76	1,362,799.00	501,848.24
						63
		Net Income from Operations	-102,639.53	239,311.26		
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	-102,639.53	239,311.26		