

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**

**M E M O R A N D U M**

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

**FROM:** Michael Longhi, Chief Financial Officer

**DATE:** March 2, 2018

**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 FY2018.
- 2. Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2018 operating budget.
- 3. Comments:** Through January 31, 2018, the FY2018 Operating Budget has produced the following results:
  - a. Operating revenue is at 100% of estimate.
  - b. January 2018 represents 58% of the fiscal year. Through January 2018, the Authority has utilized 53% of its FY2018 expenditure budget.
  - c. On February 1, 2018, the Authority approved a Budget Adjustment for the Communications and Public Affairs Manager position. The budget adjustment transferred funds between accounts and did not increase total expenditures.
  - d. The attached statement shows the adjusted total operating budget income and expenditure activity through January 2018 for FY2018.

**Attachment:** FY2018 Operating Budget through January 31, 2018



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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 1 / 18

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1000 General Fund

		----- Current Year -----				
Account	Object	Description	Current Month	Current YTD	Budget	Variance
						%
	417	Office Lease	11,237.63	89,201.35	130,515.00	41,313.65 68
	418	Office Supplies	1,072.54	2,919.64	6,400.00	3,480.36 46
	419	Postage & Delivery		92.18	700.00	607.82 13
	420	Professional Develop & Training		6,102.54	14,065.00	7,962.46 43
	421	Industry Conferences		4,917.78	7,000.00	2,082.22 70
		Total Account	13,794.08	117,617.88	194,820.00	77,202.12 60
		Total Expenses	146,336.54	1,021,291.73	1,912,089.00	890,797.27 53
		Net Income from Operations	-146,336.54	900,904.27		
Other Expenses						
521000		Transfers				
	820	Transfer to Operating Reserve			385,081.00	385,081.00
	825	Transf to Equip Reserve			9,000.00	9,000.00
		Total Account			394,081.00	394,081.00
		Total Other Expenses	0.00	0.00	394,081.00	394,081.00
		Net Income	-146,336.54	900,904.27		