

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

SUBJECT: NVTA Operating Budget

DATE: June 19, 2015

1. **Purpose:** To update the Authority on the NVTA Operating Budget for FY2015.
2. **Background:** The NVTA operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2015 operating budget.
3. **Comments:**
 - a. Operating Revenue at over 100% of estimate.
 - b. May represents 91.7% of the fiscal year. Through May 2015, the Authority has utilized 79.2% of its expenditure budget.
 - c. No changes are expected to the Operating Budget.

Attachment: FY2015 Operating Budget through May 31, 2015

XVIII. ATTACHMENT

Northern Virginia Transportation Authority FY 2015 Operating Budget May 31, 2015			
	Approved Budget	Actual Receipts	Variance Budget to Actual
INCOME:			
Budget Carryforward	\$ 270,000.00	\$ 294,142.00	\$ 24,142.00
Interest (70% Regional Revenues) *			-
Billed to Member Jurisdictions	1,149,473.00	1,149,473.00	-
Misc. Income		3,229.09	3,229.09
Reimbursement -LOC Cost of Issuance			-
Total Income	1,419,473.00	1,446,844.09	27,371.09
EXPENDITURES:			
	Approved Budget	Actual Expenditures	Variance Budget to Actual
Personnel Expenditures			
Salaries	\$ 649,290.00	\$ 591,015.62	\$ 58,274.38
Benefits	140,850.00	119,336.67	21,513.33
Taxes	49,600.00	43,627.97	5,972.03
Personnel Subtotal	839,740.00	753,980.26	85,759.74
Professional Service			
Audit/Accounting	27,500.00	27,369.00	131.00
Banking Services	1,000.00	129.57	870.43
Insurance	3,700.00	3,689.00	11.00
Payroll Services	2,000.00	942.62	1,057.38
Transaction Update Outreach	46,200.00	-	46,200.00
Public Outreach	23,800.00	31,843.29	(8,043.29)
Professional Subtotal	104,200.00	63,973.48	40,226.52
Technology/Communication			
Accounting & Financial Reporting System	25,000.00	20,125.00	4,875.00
Hardware Software & Peripherals Purchase	7,000.00	4,171.65	2,828.35
IT Support Services including Hosting	11,794.00	10,276.41	1,517.59
Phone Service	7,060.00	4,310.12	2,749.88
Web Development & Hosting	30,000.00	1,281.55	28,718.45
Subtotal Technology/Communication	80,854.00	40,164.73	40,689.27
Administrative Expenses			
Advertisements	6,000.00	425.00	5,575.00
Dues & Subscriptions	2,500.00	1,578.00	922.00
Duplication/Printing	15,000.00	11,022.63	3,977.37
Furniture/Fixtures	58,000.00	39,621.53	18,378.47
Meeting Expenses	3,600.00	4,406.60	(806.60)
Mileage/Transportation	7,200.00	2,018.67	5,181.33
Miscellaneous Expense (moving expense)	5,000.00	4,365.62	634.38
Office Lease	50,000.00	5,535.00	44,465.00
Office Supplies	5,200.00	7,151.62	(1,951.62)
Postage/Delivery	600.00	157.20	442.80
Professional Development/Training	5,000.00	2,106.32	2,893.68
Subtotal Administrative Expenses	158,100.00	78,388.19	79,711.81
Expenditure Subtotal	1,182,894.00	936,506.66	246,387.34
Operating Reserve (20%)	236,579.00	-	236,579.00
Total Expenditures	1,419,473.00	936,506.66	482,966.34
Budget Balance	\$ -	\$ 510,337.43	\$ 510,337.43
Member Jurisdiction Support			
Jurisdiction	2010 Population	FY 2015 Support Amounts	
City of Alexandria	6.30%	\$ 72,417	
Arlington County	9.40%	\$ 108,050	
City of Fairfax	1.00%	\$ 11,495	
Fairfax County	48.00%	\$ 551,747	
City of Falls Church	0.60%	\$ 6,897	
Loudoun County	14.20%	\$ 163,225	
City of Manassas	1.70%	\$ 19,541	
City of Manassas Park	0.60%	\$ 6,897	
Prince William County	18.20%	\$ 209,204	
		\$ 1,149,472	