

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: December 7, 2015

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. October represents 33% of the fiscal year. Through October 2015, the Authority has utilized 32.7% of its expenditure budget.
 - c. No changes are expected to the Operating Budget at this time.

Attachment: FY2016 Operating Budget through October 31, 2015

XV. ATTACHMENT

11/19/15
14:48:23

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 10 / 15

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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	77,735.75	227,404.15	678,632.00	451,227.85	34
130	Health & Dental Benefits	5,342.12	30,802.36	82,752.00	51,949.64	37
131	Payroll Taxes	4,632.11	15,689.31	53,279.00	37,589.69	29
132	Retirement VRS	4,160.03	16,029.40	50,542.00	34,512.60	32
133	Life Insurance	668.28	2,664.27	8,076.00	5,411.73	33
134	Flex Spending/Dependent Care	26.25	78.75	478.00	399.25	16
135	Workers Comp	38.00	38.00	747.00	709.00	5
137	Disability Insurance	442.50	3,610.06	13,573.00	9,962.94	27
	Total Account	93,045.04	296,316.30	888,079.00	591,762.70	33
420000	Professional Services					
210	Audit & Accounting		18,000.00	27,500.00	9,500.00	65
220	Bank Service			750.00	750.00	
230	Insurance		4,510.00	3,900.00	-610.00	116
240	PR Service	36.77	294.16	1,300.00	1,005.84	23
250	TransAction Update Outreach			46,200.00	46,200.00	
260	Public Outreach		1,349.21	46,300.00	44,950.79	3
261	Legal Services	-6,333.01				
	Total Account	-6,296.24	24,153.37	125,950.00	101,796.63	19
430000	Technology/Communication					
310	Acctg & Financial Report System			12,000.00	12,000.00	
320	HW SW & Peripheral Purchase			4,000.00	4,000.00	
330	IT Support Svc Incl Hosting	933.99	4,279.96	10,420.00	6,140.04	41
340	Phone Service	80.00	1,483.28	7,680.00	6,196.72	19
350	Web Develop & Hosting	3,500.00	19,270.00	38,920.00	19,650.00	50
	Total Account	4,513.99	25,033.24	73,020.00	47,986.76	34
440000	Administrative Expenses					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions	150.00	180.00	3,000.00	2,820.00	6
412	Duplication & Printing	507.00	4,664.72	17,000.00	12,335.28	27
413	Furniture & Fixture			1,500.00	1,500.00	
414	Meeting Expenses	151.60	573.02	3,600.00	3,026.98	16
415	Mileage/Transportation	122.67	811.19	7,200.00	6,388.81	11
416	Misc Exp		5,117.57		-5,117.57	
417	Office Lease	8,675.36	42,830.09	93,900.00	51,069.91	46
418	Office Supplies	151.27	690.04	10,000.00	9,309.96	7

1000 General Fund

Account Object	Description	----- Current Year -----				
		Current Month	Current YTD	Budget	Variance	%
419	Postage & Delivery	30.19	351.92	600.00	248.08	59
420	Professional Develop & Training	1,387.00	1,812.00	9,750.00	7,938.00	19
421	Industry Conferences	1,655.04	2,334.49	3,000.00	665.51	78
	Total Account	12,830.13	59,365.04	151,050.00	91,684.96	39
	Total Expenses	104,092.92	404,867.95	1,238,099.00	833,231.05	33
	Net Income from Operations	-104,092.92	695,394.07			
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	-104,092.92	695,394.07			