

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** January 6, 2017

**SUBJECT:** NVTA Operating Budget

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1. **Purpose:** To update the Northern Virginia Transportation Authority on the 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 operating budget.
3. **Comments:** Through November 2016, the FY2017 Operating Budget has produced the following results:
  - a. Operating revenue is at 100% of estimate for the entire year.
  - b. November 2016 represents 42% of the fiscal year. Through November 2016, the Authority has utilized 36% of its expenditure budget.
  - c. The attached statement shows the operating budget income and expenditure activity through November 2016 for FY2017.

**Attachment:** FY2017 Operating Budget through November 30, 2016

1000 General Fund

Account Object	Description	Current Year				%
		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	71,939.50	355,948.77	943,126.00	587,177.23	38
130	Health & Dental Benefits	7,630.32	44,329.08	115,200.00	70,870.92	38
131	Payroll Taxes	3,813.34	22,806.84	72,258.00	49,451.16	32
132	Retirement VRS	7,588.64	35,239.03	93,561.00	58,321.97	38
133	Life Insurance	1,020.94	4,717.20	12,355.00	7,637.80	38
134	Flex Spending/Dependent Care	26.25	78.75	604.00	525.25	13
135	Workers Comp		1,039.00	1,037.00	-2.00	100
137	Disability Insurance	701.75	6,415.98	13,360.00	6,944.02	48
	<b>Total Account</b>	92,720.74	470,574.65	1,251,501.00	780,926.35	38
420000	<b>Professional Services</b>					
210	Audit & Accounting Services		20,250.00	27,500.00	7,250.00	74
220	Bank Service			750.00	750.00	
230	Insurance		4,705.00	4,200.00	-505.00	112
240	Payroll Services	318.61	692.30	1,300.00	607.70	53
260	Public Outreach		5,687.88	21,500.00	15,812.12	26
261	Legal/Bond Council Services			50,000.00	50,000.00	
262	Financial Services		18,000.00	72,000.00	54,000.00	25
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services			60,000.00	60,000.00	
	<b>Total Account</b>	318.61	49,335.18	239,950.00	190,614.82	21
430000	<b>Technology/Communication</b>					
310	Acctg & Financial Report System			10,000.00	10,000.00	
320	HW SW & Peripheral Purchase		4,390.90	5,030.00	639.10	87
330	IT Support Svc Incl Hosting	1,324.07	6,481.82	14,150.00	7,668.18	46
340	Phone Service	532.57	2,277.69	7,300.00	5,022.31	31
350	Web Develop & Hosting	195.40	1,224.15	7,600.00	6,375.85	16
	<b>Total Account</b>	2,052.04	14,374.56	44,080.00	29,705.44	33
440000	<b>Administrative Expenses</b>					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions	825.00	990.00	3,710.00	2,720.00	27
412	Duplication & Printing		2,381.99	14,592.00	12,210.01	16
413	Furniture & Fixture		5,613.36	6,000.00	386.64	94
414	Meeting Expenses	102.81	1,038.18	3,600.00	2,561.82	29
415	Mileage/Transportation	1,200.59	2,394.91	10,200.00	7,805.09	23
416	Misc Exp		144.48		-144.48	

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 11 / 16

1000 General Fund

Account Object	Description	Current Year				%
		Current Month	Current YTD	Budget	Variance	
417	Office Lease	9,813.60	57,994.02	116,059.00	58,064.98	50
418	Office Supplies	171.89	1,161.30	6,880.00	5,718.70	17
419	Postage & Delivery		43.45	700.00	656.55	6
420	Professional Develop & Training	330.00	1,225.77	13,670.00	12,444.23	9
421	Industry Conferences		4,152.19	6,500.00	2,347.81	64
	Total Account	12,443.89	77,139.65	183,411.00	106,271.35	42
	Total Expenses	107,535.28	611,424.04	1,718,942.00	1,107,517.96	36
	Net Income from Operations	-107,535.28	1,043,192.96			
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			343,788.00	343,788.00	
825	Transf to Equip Reserve			4,500.00	4,500.00	
	Total Account			348,288.00	348,288.00	
	Total Other Expenses	0.00	0.00	348,288.00	348,288.00	
	Net Income	-107,535.28	1,043,192.96			