

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

**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

---

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

02/06/18  
14:01:35NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 1 / 18Page: 1 of 2  
Report ID: LB170A

## 1000 General Fund

|                 |                                  | ----- Current Year ----- |              |              |            |     |
|-----------------|----------------------------------|--------------------------|--------------|--------------|------------|-----|
| Account Object  | Description                      | Current Month            | Current YTD  | Budget       | Variance   | %   |
| <b>Revenue</b>  |                                  |                          |              |              |            |     |
| 330100          | Contribution Member Jurisdiction |                          | 1,922,196.00 | 1,922,196.00 |            | 100 |
|                 |                                  |                          |              |              |            | 100 |
|                 | <b>Total Revenue</b>             | 0.00                     | 1,922,196.00 | 1,922,196.00 | 0.00       | 100 |
| <b>Expenses</b> |                                  |                          |              |              |            |     |
| 410000          | <b>Personnel Expenses</b>        |                          |              |              |            |     |
| 110             | Salaries-Regular Pay             | 81,073.18                | 585,460.07   | 1,080,634.40 | 495,174.33 | 54  |
| 130             | Health & Dental Benefits         | 12,212.80                | 88,294.00    | 121,125.60   | 32,831.60  | 73  |
| 131             | Payroll Taxes                    | 6,135.26                 | 38,019.40    | 82,671.77    | 44,652.37  | 46  |
| 132             | Retirement VRS                   | 8,592.18                 | 58,498.65    | 106,337.00   | 47,838.35  | 55  |
| 133             | Life Insurance                   | 1,150.57                 | 7,794.96     | 13,122.00    | 5,327.04   | 59  |
| 134             | Flex Spending/Dependent Care     |                          | 229.66       | 604.00       | 374.34     | 38  |
| 135             | Workers Comp                     |                          | 1,102.00     | 1,187.00     | 85.00      | 93  |
| 137             | Disability Insurance             | 596.00                   | 11,821.68    | 15,920.00    | 4,098.32   | 74  |
|                 | <b>Total Account</b>             | 109,759.99               | 791,220.42   | 1,421,601.77 | 630,381.35 | 56  |
| 420000          | <b>Professional Services</b>     |                          |              |              |            |     |
| 210             | Audit & Accounting Services      |                          | 29,720.00    | 28,300.00    | -1,420.00  | 105 |
| 220             | Bank Service                     |                          | 147.07       | 750.00       | 602.93     | 20  |
| 230             | Insurance                        |                          | 5,624.00     | 4,725.00     | -899.00    | 119 |
| 240             | Payroll Services                 | 219.18                   | 1,190.35     | 1,725.00     | 534.65     | 69  |
| 260             | Public Outreach                  | 43.49                    | 993.04       | 33,000.00    | 32,006.96  | 3   |
| 261             | Legal/Bond Counsel Services      | 3,870.00                 | 1,870.00     | 25,000.00    | 23,130.00  | 7   |
| 262             | Financial Advisory Services      |                          |              | 50,611.23    | 50,611.23  |     |
| 263             | Bond Trustee Fees                |                          |              | 2,700.00     | 2,700.00   |     |
| 264             | Legislative Services             | 7,150.00                 | 33,074.50    | 60,000.00    | 26,925.50  | 55  |
| 265             | Investment Custody Svc           | 5,000.00                 | 10,000.00    | 25,000.00    | 15,000.00  | 40  |
|                 | <b>Total Account</b>             | 16,282.67                | 82,618.96    | 231,811.23   | 149,192.27 | 36  |
| 430000          | <b>Technology/Communication</b>  |                          |              |              |            |     |
| 310             | Acctg & Financial Report Systems |                          | 2,845.00     | 16,000.00    | 13,155.00  | 18  |
| 320             | HW SW & Peripheral Purchase      | 4,112.50                 | 4,554.05     | 15,306.00    | 10,751.95  | 30  |
| 330             | IT Support Svc Incl Hosting      | 1,246.03                 | 9,400.65     | 16,930.00    | 7,529.35   | 56  |
| 340             | Phone Service                    | 650.87                   | 3,782.82     | 7,970.00     | 4,187.18   | 47  |
| 350             | Web Develop & Hosting            | 490.40                   | 9,251.95     | 7,650.00     | -1,601.95  | 121 |
|                 | <b>Total Account</b>             | 6,499.80                 | 29,834.47    | 63,856.00    | 34,021.53  | 47  |
| 440000          | <b>Administrative Expenses</b>   |                          |              |              |            |     |
| 410             | Advertisement                    |                          |              | 1,500.00     | 1,500.00   |     |
| 411             | Dues & Subscriptions             |                          | 3,326.00     | 4,590.00     | 1,264.00   | 72  |
| 412             | Duplication & Printing           | 875.16                   | 5,498.30     | 15,500.00    | 10,001.70  | 35  |
| 413             | Furniture & Fixture              |                          | 544.40       |              | -544.40    |     |
| 414             | Meeting Expenses                 | 492.05                   | 192.21       | 3,600.00     | 3,407.79   | 5   |
| 415             | Mileage/Transportation           | 116.70                   | 4,823.48     | 10,950.00    | 6,126.52   | 44  |

1000 General Fund

|                            |        | ----- Current Year -----        |                  |              |              |            |    |
|----------------------------|--------|---------------------------------|------------------|--------------|--------------|------------|----|
| Account                    | Object | Description                     | Current<br>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   |              |            |    |