

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: May 4, 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 March 31, 2018, the FY2018 Operating Budget has produced the following results:
 - a. Operating revenue is at 100% of estimate.
 - b. March 2018 represents 75% of the fiscal year. Through March 2018, the Authority has utilized 71% of its FY2018 expenditure budget.
 - c. As a reminder-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 March 2018 for FY2018.

Attachment: FY2018 Operating Budget through March 31, 2018