

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** December 5, 2019

**SUBJECT:** NVTA Operating Budget

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on the Authority's Operating Budget for FY2020.
2. **Background:** SB1468 (2019) patroned by Senator Black, provides the Authority flexibility to pay operating and administrative expenses through assessments to member jurisdictions or via a transfer from the Regional Revenue Fund (70% revenues). The Authority elected for the FY2020 operating budget to be funded through transfers from the Regional Revenue Fund.
3. **Comments:** Through October 31, 2019, the FY2020 Operating Budget has produced the following results:
  - a. The operating revenue is being funded through quarterly transfers of \$740,948 from the Regional Revenue fund.
  - b. October 2019 represents 33% of the fiscal year. Through October 31, 2019, the Authority has utilized 27% of its FY2020 expenditure budget with all account categories remaining within budget. The lower than budgeted FY2020 expenditures is attributed to the Project Implementation, Monitoring and Management System budget of \$150,232. Invoicing for this system will follow the development and implementation phases.
  - c. The attached statement shows the total operating budget income and expenditure activity for FY2020 through October 31, 2019.

**Attachment:** FY2020 Operating Budget through October 31, 2019