

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: November 7, 2019

SUBJECT: NVTA Operating Budget

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:** The September 30, 2019, the 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. Total expenditures for the quarter ended 9/30/2019 do not include 2 months of NVRC office lease charges. Lease charges are expected to be invoiced by NVRC and paid in full later in October.
 - c. Through September 30, 2019 all expense account categories within the operating budget remained within budget.
 - d. The attached statement shows the total operating budget income and expenditure activity for FY2020 through September 30, 2019.

Attachment: FY2020 Operating Budget through September 30, 2019

1000 General Fund

Account Object	Description	Current Year				%
		Current Month	Current YTD	Budget	Variance	
Expenses						
410000	Personnel Expenses					
110	Salaries-Regular Pay	105,424.63	321,531.58	1,474,032.00	1,152,500.42	22
130	Health & Dental Benefits	10,778.60	54,954.20	243,109.00	188,154.80	23
131	Payroll Taxes	6,268.05	21,657.96	112,878.00	91,220.04	19
132	Retirement VRS	8,789.95	25,235.58	120,377.00	95,141.42	21
133	Life Insurance	1,430.10	4,001.12	19,223.00	15,221.88	21
134	Flex Spending/Dependent Care		82.66	874.00	791.34	9
135	Workers Comp		1,474.00	1,621.00	147.00	91
137	Disability Insurance	2,971.47	6,432.39	16,654.00	10,221.61	39
	Total Account	135,662.80	435,369.49	1,988,768.00	1,553,398.51	22
420000	Professional Services					
210	Audit & Accounting Services			29,500.00	29,500.00	
220	Bank Service			750.00	750.00	
230	Insurance		6,072.00	6,081.00	9.00	100
240	Payroll Services	58.39	686.48	2,606.00	1,919.52	26
260	Public Outreach & Regional Event Support		5,274.29	66,750.00	61,475.71	8
261	Legal/Bond Counsel Services			25,000.00	25,000.00	
262	Financial Advisory Services			35,000.00	35,000.00	
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services	2,000.00	6,100.00	62,000.00	55,900.00	10
265	Investment Custody Svc			25,000.00	25,000.00	
	Total Account	2,058.39	18,132.77	255,387.00	237,254.23	7
430000	Technology/Communication					
310	Acctg & Financial Report Systems	1,750.00	17,322.20	98,631.00	81,308.80	18
320	HW SW & Peripheral Purchase	599.96	8,883.08	5,600.00	-3,283.08	159
330	IT Support Svc Incl Hosting	1,489.21	6,110.97	23,374.00	17,263.03	26
335	GIS/Project Mgt/Modeling		-500.00	150,232.00	150,732.00	
340	Phone Service	9.83	1,461.31	10,716.00	9,254.69	14
350	Web Develop & Hosting		1,513.01	9,756.00	8,242.99	16
	Total Account	3,849.00	34,790.57	298,309.00	263,518.43	12
440000	Administrative Expenses					
410	Advertisement		195.00	1,500.00	1,305.00	13
411	Dues & Subscriptions	3,995.14	5,924.57	10,544.00	4,619.43	56
412	Duplication & Printing	176.00	1,992.59	16,640.00	14,647.41	12
413	Furniture & Fixture	6,995.98	7,145.98	8,100.00	954.02	88
414	Hosted Meeting Expenses	674.55	984.89	3,780.00	2,795.11	26
415	Mileage/Transportation	199.31	356.46	11,450.00	11,093.54	3
417	Office Lease		12,247.19	190,561.00	178,313.81	6
418	Office Supplies	403.27	1,351.21	8,065.00	6,713.79	17
419	Postage & Delivery		95.45	700.00	604.55	14
420	Professional Develop & Training	926.16	2,726.12	23,650.00	20,923.88	12
	Total Account	13,370.41	33,019.46	274,990.00	241,970.54	12

10/04/19
11:05:40

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 9 / 19

Page: 2 of 2
Report ID: LB170A

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
	Total Expenses	154,940.60	521,312.29	2,817,454.00	2,296,141.71	19
	Net Income from Operations	-154,940.60	-521,312.29			
Other Revenue						
383000	Transfer Operating Budget from Regional Revenue	740,948.25	740,948.25	2,963,793.00	-2,222,844.75	25
	Total Other Revenue	740,948.25	740,948.25	2,963,793.00	-2,222,844.75	25
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			563,491.00	563,491.00	
825	Transf to Equip Reserve			26,986.00	26,986.00	
	Total Account			590,477.00	590,477.00	
	Total Other Expenses	0.00	0.00	590,477.00	590,477.00	
	Net Income	586,007.65	219,635.96			