

# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## MEMORANDUM

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

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

**DATE:** June 8, 2018

**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 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 April 30, 2018, the FY2018 Operating Budget has produced the following results:
  - a. Operating revenue is at 100% of estimate.
  - b. April 2018 represents 83% of the fiscal year. Through April 2018, the Authority has utilized 80% of its FY2018 expenditure budget.
  - c. The attached statement shows the adjusted total operating budget income and expenditure activity through April 2018 for FY2018.
  - d. 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.

**Attachment:** FY2018 Operating Budget through April 30, 2018

1000 General Fund

Account Object	Description	----- Current Year -----				%
		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	84,659.16	881,674.66	1,080,634.40	198,959.74	82
130	Health & Dental Benefits	12,212.80	123,549.80	121,125.60	-2,424.20	102
131	Payroll Taxes	6,270.91	59,953.84	82,671.77	22,717.93	73
132	Retirement VRS	1,023.64	78,009.32	106,337.00	28,327.68	73
133	Life Insurance		10,207.01	13,122.00	2,914.99	78
134	Flex Spending/Dependent Care	36.08	337.90	604.00	266.10	56
135	Workers Comp		1,102.00	1,187.00	85.00	93
137	Disability Insurance	596.00	15,980.12	15,920.00	-60.12	100
	<b>Total Account</b>	104,798.59	1,170,814.65	1,421,601.77	250,787.12	82
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	100.38	1,479.49	1,725.00	245.51	86
260	Public Outreach		14,717.04	33,000.00	18,282.96	45
261	Legal/Bond Counsel Services	37,103.47	38,973.47	25,000.00	-13,973.47	156
262	Financial Advisory Services		7,292.00	50,611.23	43,319.23	14
263	Bond Trustee Fees		2,687.50	2,700.00	12.50	100
264	Legislative Services	7,204.10	54,578.60	60,000.00	5,421.40	91
265	Investment Custody Svc	5,080.00	15,080.00	25,000.00	9,920.00	60
	<b>Total Account</b>	49,487.95	170,299.17	231,811.23	61,512.06	73
430000	<b>Technology/Communication</b>					
310	Acctg & Financial Report Systems	5,296.00	8,141.00	16,000.00	7,859.00	51
320	HW SW & Peripheral Purchase	155.00	4,709.05	15,306.00	10,596.95	31
330	IT Support Svc Incl Hosting	2,146.03	14,338.87	16,930.00	2,591.13	85
340	Phone Service	627.13	5,638.38	7,970.00	2,331.62	71
350	Web Develop & Hosting	490.40	9,906.55	7,650.00	-2,256.55	129
	<b>Total Account</b>	8,714.56	42,733.85	63,856.00	21,122.15	67
440000	<b>Administrative Expenses</b>					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions		3,413.45	4,590.00	1,176.55	74
412	Duplication & Printing	192.43	5,690.73	15,500.00	9,809.27	37
413	Furniture & Fixture		544.40		-544.40	
414	Meeting Expenses		4,403.62	3,600.00	-803.62	122
415	Mileage/Transportation		2,378.58	10,950.00	8,571.42	22

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
416	Misc Exp	-29.90				
417	Office Lease	11,237.63	122,914.24	130,515.00	7,600.76	94
418	Office Supplies	538.88	4,228.93	6,400.00	2,171.07	66
419	Postage & Delivery	23.80	174.39	700.00	525.61	25
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	11,962.84	154,768.66	194,820.00	40,051.34	79
	Total Expenses	174,963.94	1,538,616.33	1,912,089.00	373,472.67	80
	Net Income from Operations	-174,963.94	383,579.67			
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			385,081.00	385,081.00	
825	Transf to Equip Reserve	2,322.31	2,322.31	9,000.00	6,677.69	26
	Total Account	2,322.31	2,322.31	394,081.00	391,758.69	1
	Total Other Expenses	2,322.31	2,322.31	394,081.00	391,758.69	1
	Net Income	-177,286.25	381,257.36			