

# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## MEMORANDUM

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

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

**DATE:** April 5, 2019

**SUBJECT:** NVTA Monthly Operating Budget

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on the Authority's Operating Budget for FY2019.
2. **Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions contributed their respective share of the FY2019 operating budget in July 2018.
3. **Comments:** Through February 28, 2019, the FY2019 Operating Budget has produced the following results:
  - a. Operating revenue is at 100% of estimate.
  - b. On November 8, 2018, the Authority approved a \$35,781.31 budget transfer from the NVTA Operating Reserve for FY2019 to obtain Investment Management and Monitoring Services. The Operating Reserve will be replenished as part of the FY2020 Operating Budget.
  - c. February 2019 represents 67% of the fiscal year. Through February 28, 2019, the Authority has utilized 57% of its FY2019 expenditure budget with all expense categories remaining within budget. The lower than budgeted FY2019 expenditures is attributed to the Project Implementation, Monitoring and Management System budget. Invoicing for this system will follow the testing phase.
  - d. The attached statement shows the operating budget income and expenditure activity through February 28, 2019 for FY2019.

**Attachment:** FY2019 Operating Budget through February 28, 2019

1000 General Fund

Account Object	Description	Current Year				%
		Current Month	Current YTD	Budget	Variance	
<b>Revenue</b>						
330100	Contribution Member Jurisdiction		2,203,249.00	2,203,249.00		100
						100
	<b>Total Revenue</b>	0.00	2,203,249.00	2,203,249.00	0.00	100
<b>Expenses</b>						
410000	<b>Personnel Expenses</b>					
110	Salaries-Regular Pay	84,041.06	690,540.75	1,151,522.00	460,981.25	60
130	Health & Dental Benefits	13,608.80	124,470.60	160,224.00	35,753.40	78
131	Payroll Taxes	6,171.70	43,832.66	88,241.00	44,408.34	50
132	Retirement VRS	7,467.21	58,532.82	90,687.00	32,154.18	65
133	Life Insurance	1,223.68	9,472.21	14,998.00	5,525.79	63
134	Flex Spending/Dependent Care	41.33	299.81	685.00	385.19	44
135	Workers Comp		1,212.00	1,267.00	55.00	96
137	Disability Insurance	373.00	9,924.20	16,641.00	6,716.80	60
	<b>Total Account</b>	112,926.78	938,285.05	1,524,265.00	585,979.95	62
420000	<b>Professional Services</b>					
210	Audit & Accounting Services		17,000.00	28,500.00	11,500.00	60
220	Bank Service			750.00	750.00	
230	Insurance		5,791.00	5,905.00	114.00	98
240	Payroll Services	100.38	1,335.66	1,800.00	464.34	74
260	Public Outreach & Regional Event Support	5,745.00	25,993.00	37,500.00	11,507.00	69
261	Legal/Bond Counsel Services		5,760.00	65,000.00	59,240.00	9
262	Financial Advisory Services		16,042.00	75,000.00	58,958.00	21
263	Bond Trustee Fees		2,687.50	2,700.00	12.50	100
264	Legislative Services		34,706.00	62,000.00	27,294.00	56
265	Investment Custody Svc		10,220.00	25,000.00	14,780.00	41
	<b>Total Account</b>	5,845.38	119,535.16	304,155.00	184,619.84	39
430000	<b>Technology/Communication</b>					
310	Acctg & Financial Report Systems	8,552.50	27,527.81	52,281.31	24,753.50	53
320	HW SW & Peripheral Purchase		104.00		-104.00	
330	IT Support Svc Incl Hosting	1,385.70	13,865.89	19,631.00	5,765.11	71
335	GIS/Project Mgt/Modeling		2,610.00	69,316.00	66,706.00	4
340	Phone Service	157.43	4,617.23	7,920.00	3,302.77	58
350	Web Develop & Hosting	375.00	5,105.37	7,897.00	2,791.63	65
	<b>Total Account</b>	10,470.63	53,830.30	157,045.31	103,215.01	34
440000	<b>Administrative Expenses</b>					
410	Advertisement		200.00	1,500.00	1,300.00	13
411	Dues & Subscriptions	77.98	6,430.16	6,890.00	459.84	93
412	Duplication & Printing		5,909.85	15,640.00	9,730.15	38
414	Hosted Meeting Expenses	376.48	1,524.20	3,600.00	2,075.80	42
415	Mileage/Transportation	475.25	2,371.87	10,950.00	8,578.13	22

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 2 / 19

1000 General Fund

Account Object	Description	----- Current Year -----				
		Current Month	Current YTD	Budget	Variance	%
417	Office Lease	11,517.19	103,222.63	138,406.00	35,183.37	75
418	Office Supplies	24.73	2,205.62	6,400.00	4,194.38	34
419	Postage & Delivery		75.92	700.00	624.08	11
420	Professional Develop & Training	1,603.69	3,649.00	12,920.00	9,271.00	28
421	Industry Conferences		5,512.55	6,500.00	987.45	85
	Total Account	14,075.32	131,101.80	203,506.00	72,404.20	64
	Total Expenses	143,318.11	1,242,752.31	2,188,971.31	946,219.00	57
	Net Income from Operations	-143,318.11	960,496.69			
<b>Other Expenses</b>						
521000	Transfers					
820	Transfer to Operating Reserve			430,638.00	430,638.00	
825	Transf to Equip Reserve		2,511.31	13,500.00	10,988.69	19
	Total Account		2,511.31	444,138.00	441,626.69	1
	Total Other Expenses	0.00	2,511.31	444,138.00	441,626.69	1
	Net Income	-143,318.11	957,985.38			