

## 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

1000 General Fund

| Account Object  | Description                              | ----- Current Year ----- |             |              |              | %   |
|-----------------|--|--------------------------|-------------|--------------|--------------|-----|
|                 |  | Current Month            | Current YTD | Budget       | Variance     |     |
| <b>Expenses</b> |  |                          |             |              |              |     |
| 410000          | <b>Personnel Expenses</b>                |                          |             |              |              |     |
| 110             | Salaries-Regular Pay                     | 107,232.32               | 428,763.90  | 1,474,032.00 | 1,045,268.10 | 29  |
| 130             | Health & Dental Benefits                 | 13,085.30                | 68,039.50   | 243,109.00   | 175,069.50   | 28  |
| 131             | Payroll Taxes                            | 6,125.59                 | 27,783.55   | 112,878.00   | 85,094.45    | 25  |
| 132             | Retirement VRS                           | 9,281.34                 | 34,516.92   | 120,377.00   | 85,860.08    | 29  |
| 133             | Life Insurance                           | 1,510.89                 | 5,512.01    | 19,223.00    | 13,710.99    | 29  |
| 134             | Flex Spending/Dependent Care             | 82.66                    | 165.32      | 874.00       | 708.68       | 19  |
| 135             | Workers Comp                             |                          | 1,474.00    | 1,621.00     | 147.00       | 91  |
| 137             | Disability Insurance                     | 457.55                   | 6,889.94    | 16,654.00    | 9,764.06     | 41  |
|                 | Total Account                            | 137,775.65               | 573,145.14  | 1,988,768.00 | 1,415,622.86 | 29  |
| 420000          | <b>Professional Services</b>             |                          |             |              |              |     |
| 210             | Audit & Accounting Services              | 12,000.00                | 12,000.00   | 29,500.00    | 17,500.00    | 41  |
| 220             | Bank Service                             |                          |             | 750.00       | 750.00       |     |
| 230             | Insurance                                |                          | 6,072.00    | 6,081.00     | 9.00         | 100 |
| 240             | Payroll Services                         | 58.39                    | 744.87      | 2,606.00     | 1,861.13     | 29  |
| 260             | Public Outreach & Regional Event Support | 420.00                   | 5,694.29    | 66,750.00    | 61,055.71    | 9   |
| 261             | Legal/Bond Counsel Services              |                          |             | 25,000.00    | 25,000.00    |     |
| 262             | Financial Advisory Services              | 8,750.00                 | 8,750.00    | 35,000.00    | 26,250.00    | 25  |
| 263             | Bond Trustee Fees                        |                          |             | 2,700.00     | 2,700.00     |     |
| 264             | Legislative Services                     | 7,150.00                 | 13,250.00   | 62,000.00    | 48,750.00    | 21  |
| 265             | Investment Custody Svc                   | 5,020.00                 | 5,020.00    | 25,000.00    | 19,980.00    | 20  |
|                 | Total Account                            | 33,398.39                | 51,531.16   | 255,387.00   | 203,855.84   | 20  |
| 430000          | <b>Technology/Communication</b>          |                          |             |              |              |     |
| 310             | Acctg & Financial Report Systems         | 4,988.29                 | 22,310.49   | 98,631.00    | 76,320.51    | 23  |
| 320             | HW SW & Peripheral Purchase              | 529.98                   | 9,413.06    | 5,600.00     | -3,813.06    | 168 |
| 330             | IT Support Svc Incl Hosting              | 1,587.03                 | 7,698.00    | 23,374.00    | 15,676.00    | 33  |
| 335             | GIS/Project Mgt/Modeling                 |                          | -500.00     | 150,232.00   | 150,732.00   |     |
| 340             | Phone Service                            | 1,945.48                 | 3,406.79    | 10,716.00    | 7,309.21     | 32  |
| 350             | Web Develop & Hosting                    | 682.50                   | 2,195.51    | 9,756.00     | 7,560.49     | 23  |
|                 | Total Account                            | 9,733.28                 | 44,523.85   | 298,309.00   | 253,785.15   | 15  |
| 440000          | <b>Administrative Expenses</b>           |                          |             |              |              |     |
| 410             | Advertisement                            |                          | 195.00      | 1,500.00     | 1,305.00     | 13  |
| 411             | Dues & Subscriptions                     | 867.12                   | 6,791.69    | 10,544.00    | 3,752.31     | 64  |
| 412             | Duplication & Printing                   | 1,882.28                 | 3,874.87    | 16,640.00    | 12,765.13    | 23  |
| 413             | Furniture & Fixture                      | 656.14                   | 7,802.12    | 8,100.00     | 297.88       | 96  |
| 414             | Hosted Meeting Expenses                  | 927.51                   | 1,912.40    | 3,780.00     | 1,867.60     | 51  |
| 415             | Mileage/Transportation                   | 351.69                   | 708.15      | 11,450.00    | 10,741.85    | 6   |
| 417             | Office Lease                             | 54,908.70                | 67,155.89   | 190,561.00   | 123,405.11   | 35  |
| 418             | Office Supplies                          | 426.39                   | 1,777.60    | 8,065.00     | 6,287.40     | 22  |
| 419             | Postage & Delivery                       | 61.85                    | 157.30      | 700.00       | 542.70       | 22  |
| 420             | Professional Develop & Training          | 1,474.63                 | 4,200.75    | 23,650.00    | 19,449.25    | 18  |
|                 | Total Account                            | 61,556.31                | 94,575.77   | 274,990.00   | 180,414.23   | 34  |

1000 General Fund

| Account Object | Description                                     | ----- Current Year ----- |             |              |               | %        |
|----------------|---|--------------------------|-------------|--------------|---------------|----------|
|                |   | Current Month            | Current YTD | Budget       | Variance      |          |
|                | Total Expenses                                  | 242,463.63               | 763,775.92  | 2,817,454.00 | 2,053,678.08  | 27       |
|                | Net Income from Operations                      | -242,463.63              | -763,775.92 |              |               |          |
| Other Revenue  |   |                          |             |              |               |          |
| 383000         | Transfer Operating Budget from Regional Revenue |                          | 740,948.25  | 2,963,793.00 | -2,222,844.75 | 25<br>25 |
|                | Total Other Revenue                             | 0.00                     | 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                                      | -242,463.63              | -22,827.67  |              |               |          |