

# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## MEMORANDUM

**FOR:** Chair Phyllis J. Randall and Members  
Northern Virginia Transportation Authority

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

**DATE:** March 5, 2020

**SUBJECT:** Monthly Operating Budget Report

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on the Authority's Operating Budget for FY2020.
2. **Background:** For the FY2020 Operating Budget, the Authority elected to fund the budget through transfers from the Regional Revenue Fund. FY2020 is the first year this transfer was an option for the Authority.
3. **Comments:** Through January 31, 2020, the FY2020 Operating Budget has produced the following:
  - a. The Operating Budget is funded through quarterly transfers of \$740,948 from the Regional Revenue Fund. Quarterly transfers allow the unused budgeted funds to earn interest in the overall NVTA portfolio.
  - b. January 2020 represents 58% of the fiscal year. At this point in time, the Authority has utilized 50% 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 (PIMMS) budget of \$150,232 not being drawn on. Invoicing for PIMMS will follow the development and implementation phases of the project.
  - c. The attached statement shows the total operating budget income and expenditure activity for FY2020 through January 31, 2020.

**Attachment:** FY2020 Operating Budget through January 31, 2020

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14:07:36NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 1 / 20Page: 1 of 2  
Report ID: LB170A

## 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	165,520.59	810,114.52	1,474,032.00	663,917.48	55
130	Health & Dental Benefits	11,603.95	105,814.05	243,109.00	137,294.95	44
131	Payroll Taxes	12,348.59	52,343.34	112,878.00	60,534.66	46
132	Retirement VRS	10,543.80	63,854.18	120,377.00	56,522.82	53
133	Life Insurance	1,538.34	10,121.24	19,223.00	9,101.76	53
134	Flex Spending/Dependent Care	57.08	336.56	874.00	537.44	39
135	Workers Comp		1,474.00	1,621.00	147.00	91
137	Disability Insurance	373.00	10,733.17	16,654.00	5,920.83	64
	Total Account	201,985.35	1,054,791.06	1,988,768.00	933,976.94	53
420000	<b>Professional Services</b>					
210	Audit & Accounting Services		17,000.00	29,500.00	12,500.00	58
220	Bank Service			750.00	750.00	
230	Insurance		6,072.00	6,081.00	9.00	100
240	Payroll Services	262.03	1,357.24	2,606.00	1,248.76	52
260	Public Outreach & Regional Event Support	8,566.98	23,436.27	66,750.00	43,313.73	35
261	Legal/Bond Counsel Services	360.00	6,840.00	25,000.00	18,160.00	27
262	Financial Advisory Services	8,750.00	17,500.00	35,000.00	17,500.00	50
263	Bond Trustee Fees		2,687.50	2,700.00	12.50	100
264	Legislative Services	7,150.00	34,700.00	62,000.00	27,300.00	56
265	Investment Custody Svc	5,080.00	10,100.00	25,000.00	14,900.00	40
	Total Account	30,169.01	119,693.01	255,387.00	135,693.99	47
430000	<b>Technology/Communication</b>					
310	Acctg & Financial Report Systems	2,112.24	41,028.00	98,631.00	57,603.00	42
320	HW SW & Peripheral Purchase		9,413.06	5,600.00	-3,813.06	168
330	IT Support Svc Incl Hosting	1,587.03	12,459.09	23,374.00	10,914.91	53
335	GIS/Project Mgt/Modeling		-500.00	150,232.00	150,732.00	
340	Phone Service	862.70	5,269.09	10,716.00	5,446.91	49
350	Web Develop & Hosting	1,087.50	4,033.01	9,756.00	5,722.99	41
	Total Account	5,649.47	71,702.25	298,309.00	226,606.75	24
440000	<b>Administrative Expenses</b>					
410	Advertisement		195.00	1,500.00	1,305.00	13
411	Dues & Subscriptions	897.50	11,224.22	10,544.00	-680.22	106
412	Duplication & Printing	2,685.69	6,560.56	16,640.00	10,079.44	39
413	Furniture & Fixture		7,802.12	8,100.00	297.88	96
414	Hosted Meeting Expenses	689.57	3,176.37	3,780.00	603.63	84
415	Mileage/Transportation	1,022.12	3,241.48	11,450.00	8,208.52	28
417	Office Lease	14,044.96	109,290.77	190,561.00	81,270.23	57
418	Office Supplies	486.54	2,575.43	8,065.00	5,489.57	32
419	Postage & Delivery		157.30	700.00	542.70	22
420	Professional Develop & Training	3,984.30	8,373.32	23,650.00	15,276.68	35
	Total Account	23,810.68	152,596.57	274,990.00	122,393.43	55

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
	Total Expenses	261,614.51	1,398,782.89	2,817,454.00	1,418,671.11	50
	Net Income from Operations	-261,614.51	-1,398,782.89			
Other Revenue						
383000	Transfer Operating Budget from Regional Revenue		1,481,896.50	2,963,793.00	-1,481,896.50	50
	Total Other Revenue	0.00	1,481,896.50	2,963,793.00	-1,481,896.50	50
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	-261,614.51	83,113.61			