

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

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

**DATE:** October 7, 2021

**SUBJECT:** Monthly Operating Budget Report

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1. **Purpose:** To update the Northern Virginia Transportation Authority on the Authority's Operating Budget for FY2021.
2. **Background:** The Authority elected to fund the Operating Budget for FY2021 and the current FY2022 through transfers from the Regional Revenue Fund.
3. **Comments:** Through FYE June 30, 2021, the FY2021 Operating Budget has produced the following:
  - a. The Operating Budget was fully funded through quarterly transfers of \$692,305 from the Regional Revenue Fund.
  - b. As of fiscal year-end June 30, 2021, the Authority has utilized 84% of its FY2021 expenditure budget.
  - c. The Authority will carry forward to FY2022, the \$140,000 budget savings approved in the FY2022 Budget.
  - d. There is an additional \$335,000 in positive fund balance, which can be used to support the FY2023 budget as well as probable but unquantified FY2022 expenses.
  - e. As of fiscal year-end June 30, 2021, all expense account remained within budget.
  - f. The attached statement shows the total operating budget income and expenditure activity for FY2021 through June 30, 2021.

**Attachment:** FY2021 Monthly Operating Budget through FYE June 30, 2021

09/01/21  
09:41:52NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 13 / 21Page: 1 of 2  
Report ID: LB170A

## 1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
<b>Expenses</b>						
410000	Personnel Expenses					
110	Salaries-Regular Pay	43,513.09	1,391,314.39	1,524,073.00	132,758.61	91
130	Health & Dental Benefits	-14,742.00	150,669.26	247,968.00	97,298.74	61
131	Payroll Taxes	4,053.55	95,403.22	118,210.00	22,806.78	81
132	Retirement VRS	-566.80	111,436.12	124,506.00	13,069.88	90
133	Life Insurance	7.82	18,359.67	20,331.00	1,971.33	90
134	Flex Spending/Dependent Care		642.96	881.00	238.04	73
135	Workers Comp	-1,202.00	1,326.00	1,698.00	372.00	78
137	Disability Insurance	-3,158.42	15,798.00	18,196.00	2,398.00	87
	Total Account	27,905.24	1,784,949.62	2,055,863.00	270,913.38	87
420000	Professional Services					
210	Audit & Accounting Services		28,000.00	29,500.00	1,500.00	95
220	Bank Service		175.95	750.00	574.05	23
230	Insurance	-8,797.00	7,458.00	6,385.00	-1,073.00	117
240	Payroll Services		2,057.06	2,606.00	548.94	79
260	Public Outreach & Regional Event Support	-6,220.00	38,423.48	89,093.00	50,669.52	43
261	Legal/Bond Counsel Services			10,000.00	10,000.00	
262	Financial Advisory Services		35,000.00	35,875.00	875.00	98
263	Bond Trustee Fees		2,687.50	2,700.00	12.50	100
264	Legislative Services		71,669.24	70,000.00	-1,669.24	102
265	Investment Custody Svc		20,340.00	25,000.00	4,660.00	81
	Total Account	-15,017.00	205,811.23	271,909.00	66,097.77	76
430000	Technology/Communication					
310	Acctg & Financial Report Systems	-7,500.00	84,863.78	111,347.00	26,483.22	76
330	IT Support Svc Incl Hosting	-1,941.07	28,014.82	24,295.00	-3,719.82	115
335	GIS/Project Mgt/Modeling	36,266.67	112,132.25	174,151.00	62,018.75	64
340	Phone Service & Web Ex Chgs	-1,719.60	11,165.94	11,136.00	-29.94	100
350	Web Develop & Hosting		7,928.96	9,756.00	1,827.04	81
	Total Account	25,106.00	244,105.75	330,685.00	86,579.25	74
440000	Administrative Expenses					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions	1,827.00	8,039.69	10,544.00	2,504.31	76
412	Duplication & Printing		6,628.53	14,610.00	7,981.47	45
414	Hosted Meeting Expenses	366.52	1,269.09	5,000.00	3,730.91	25
415	Mileage/Transportation		165.20	11,450.00	11,284.80	1
417	Office Lease	-14,396.34	171,645.27	173,256.00	1,610.73	99
418	Office Supplies	-656.33	1,936.65	8,065.00	6,128.35	24
419	Postage & Delivery	289.81	321.36	700.00	378.64	46
420	Professional Develop & Training	-3,500.00	7,114.22	23,650.00	16,535.78	30
	Total Account	-16,069.34	197,120.01	248,775.00	51,654.99	79
	<b>Total Expenses</b>	<b>21,924.90</b>	<b>2,431,986.61</b>	<b>2,907,232.00</b>	<b>475,245.39</b>	<b>84</b>

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
	Net Income from Operations	-21,924.90	-2,431,986.61			
Other Revenue						
383000	Transfer Operating Budget from Regional Revenue		2,769,220.00	2,769,220.00		100 100
	Total Other Revenue	0.00	2,769,220.00	2,769,220.00	0.00	100
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			567,952.00	567,952.00	
825	Transf to Equip Reserve			26,986.00	26,986.00	
	Total Account			594,938.00	594,938.00	
	Total Other Expenses	0.00	0.00	594,938.00	594,938.00	
	Net Income	-21,924.90	337,233.39			