

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** October 15, 2021

**SUBJECT:** Monthly Operating Budget Report

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1. **Purpose:** To update the Northern Virginia Transportation Authority on the FY2022 Operating Budget.
2. **Background:** The Authority elected to fund the Operating Budget for FY2022 through transfers from the Regional Revenue Fund.
3. **Comments:** Through September 30, 2021, the FY2022 Operating Budget has produced the following:
  - a. The Operating Budget was fully funded through quarterly transfers of \$686,202 from the Regional Revenue Fund.
  - b. As of September 30, 2021, the Authority has utilized 19% of its FY2022 expenditure budget, through 25% of the fiscal year.
  - c. As of September 30, 2021, all expense account remained within budget.
  - d. The attached statement shows the total operating budget income and expenditure activity for FY2022 through September 30, 2021.

**Attachment:** FY2021 Monthly Operating Budget through September 30, 2021

10/13/21  
15:29:00NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 9 / 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	109,953.33	339,171.03	1,552,741.00	1,213,569.97	22
130	Health & Dental Benefits	12,020.38	49,428.02	232,013.00	182,584.98	21
131	Payroll Taxes	6,495.09	22,107.34	118,890.00	96,782.66	19
132	Retirement VRS	9,145.20	21,854.18	127,439.00	105,584.82	17
133	Life Insurance	1,533.24	3,083.52	20,807.00	17,723.48	15
134	Flex Spending/Dependent Care	51.83	103.66	881.00	777.34	12
135	Workers Comp		1,202.00	1,708.00	506.00	70
137	Disability Insurance	3,381.40	7,570.80	18,834.00	11,263.20	40
	Total Account	142,580.47	444,520.55	2,073,313.00	1,628,792.45	21
420000	Professional Services					
210	Audit & Accounting Services			29,500.00	29,500.00	
220	Bank Service			750.00	750.00	
230	Insurance		8,797.00	7,835.00	-962.00	112
240	Payroll Services	193.47	792.22	2,636.00	1,843.78	30
245	Consulting Services		15,120.00		-15,120.00	
260	Public Outreach & Regional Event Support	72.00	9,940.00	49,925.00	39,985.00	20
261	Legal/Bond Counsel Services	2,621.96	2,621.96	10,000.00	7,378.04	26
262	Financial Advisory Services			36,951.00	36,951.00	
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services		5,054.88	78,690.00	73,635.12	6
265	Investment Custody Svc			25,000.00	25,000.00	
	Total Account	2,887.43	42,326.06	243,987.00	201,660.94	17
430000	Technology/Communication					
310	Acctg & Financial Report Systems		26,228.46	94,685.00	68,456.54	28
320	HW SW & Peripheral Purchase	6,246.78	6,246.78		-6,246.78	
330	IT Support Svc Incl Hosting	2,207.07	6,506.19	29,304.00	22,797.81	22
335	GIS/Project Mgt/Modeling	1,733.33	-34,533.34	159,728.00	194,261.34	-22
340	Phone Service & Web Ex Chgs	907.34	4,614.14	13,160.00	8,545.86	35
350	Web Develop & Hosting	382.50	1,090.12	9,185.00	8,094.88	12
	Total Account	11,477.02	10,152.35	306,062.00	295,909.65	3
440000	Administrative Expenses					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions	92.96	5,082.58	10,544.00	5,461.42	48
412	Duplication & Printing		834.71	13,610.00	12,775.29	6
414	Hosted Meeting Expenses		669.30	4,500.00	3,830.70	15
415	Mileage/Transportation	97.93	97.93	11,000.00	10,902.07	1
417	Office Lease		43,189.02	177,586.00	134,396.98	24
418	Office Supplies	16.21	569.92	7,100.00	6,530.08	8
419	Postage & Delivery			700.00	700.00	
420	Professional Develop & Training	495.80	2,170.80	23,650.00	21,479.20	9
	Total Account	702.90	52,614.26	250,190.00	197,575.74	21

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
	<b>Total Expenses</b>	157,647.82	549,613.22	2,873,552.00	2,323,938.78	19
	<b>Net Income from Operations</b>	-157,647.82	-549,613.22			
<b>Other Expenses</b>						
521000	Transfers					
820	Transfer to Operating Reserve			574,710.00	574,710.00	
825	Transf to Equip Reserve			31,486.00	31,486.00	
	<b>Total Account</b>			606,196.00	606,196.00	
	<b>Total Other Expenses</b>	0.00	0.00	606,196.00	606,196.00	
	<b>Net Income</b>	-157,647.82	-549,613.22			