

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

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

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

**DATE:** December 1, 2022

**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 FY2023.
- 2. Background:** The Authority elected to fund the Operating Budget for FY2023 through transfers from the Regional Revenue Fund.
- 3. Comments:** Through October 31, 2022, the FY2023 Operating Budget has produced the following:
  - a.** The Operating Budget was fully funded through quarterly transfers of \$886,850 from the Regional Revenue Fund.
  - b.** As of October 31, 2022, the attached Income Statement reflects the Authority utilized 26% of its FY2023 expenditure budget, through 33% of the fiscal year.
  - c.** As of October 31, 2022, all expense accounts remained within budget.
  - d.** The attached statement shows the total Operating Budget income and expenditure activity for FY2023 as of October 31, 2022.

**Attachment:** FY2023 Monthly Operating Budget as of October 31, 2022

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09:46:44NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 10 / 22Page: 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	148,299.38	584,433.49	2,102,061.00	1,517,627.51	28
130	Health & Dental Benefits	18,271.90	89,218.25	375,414.00	286,195.75	24
131	Payroll Taxes	8,597.21	37,127.29	169,702.00	132,574.71	22
132	Retirement VRS	22,693.39	51,171.16	177,451.00	126,279.84	29
133	Life Insurance	4,210.22	8,124.00	28,168.00	20,044.00	29
134	Flex Spending/Dependent Care	93.16	186.32	1,165.00	978.68	16
135	Workers Comp		1,471.00	2,312.00	841.00	64
137	Disability Insurance	499.14	8,628.91	30,619.00	21,990.09	28
	Total Account	202,664.40	780,360.42	2,886,892.00	2,106,531.58	27
420000	Professional Services					
210	Audit & Accounting Services	18,000.00	18,000.00	68,500.00	50,500.00	26
220	Bank Service			750.00	750.00	
230	Insurance		11,249.00	9,240.00	-2,009.00	122
240	Payroll Services	341.71	1,545.31	3,283.00	1,737.69	47
260	Public Outreach & Regional Event Support		6,145.10	63,425.00	57,279.90	10
261	Legal/Bond Counsel Services			10,000.00	10,000.00	
262	Financial Advisory Services	8,750.00	8,750.00	36,955.00	28,205.00	24
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services	10,606.25	18,412.39	80,420.00	62,007.61	23
265	Investment Custody Svc	5,020.00	5,020.00	25,000.00	19,980.00	20
	Total Account	42,717.96	69,121.80	300,273.00	231,151.20	23
430000	Technology/Communication					
310	Acctg & Financial Report Systems		35,348.55	88,245.00	52,896.45	40
320	HW SW & Peripheral Purchase		278.77	10,620.00	10,341.23	3
330	IT Support Svc Incl Hosting	479.84	9,759.18	46,220.00	36,460.82	21
335	GIS/Project Mgt/Modeling	4,500.00	-17,200.00	32,800.00	50,000.00	-52
340	Phone Service & Web Ex Chgs		4,000.24	16,872.00	12,871.76	24
350	Web Develop & Hosting		3,850.89	135,805.00	131,954.11	3
940	Computer HW SW & Peripheral	11,720.74	11,720.74		-11,720.74	
	Total Account	16,700.58	47,758.37	330,562.00	282,803.63	14
440000	Administrative Expenses					
410	Advertisement		1,037.65	4,000.00	2,962.35	26
411	Dues & Subscriptions		4,162.85	15,992.00	11,829.15	26
412	Duplication & Printing	284.63	1,717.92	13,610.00	11,892.08	13
413	Furniture & Fixture		8,083.46	7,800.00	-283.46	104
414	Hosted Meeting Expenses		775.48	5,000.00	4,224.52	16
415	Mileage/Transportation		499.99	11,000.00	10,500.01	5
417	Office Lease		72,667.42	236,696.00	164,028.58	31
418	Office Supplies		5,700.29	7,475.00	1,774.71	76
419	Postage & Delivery			700.00	700.00	
420	Professional Develop & Training	161.57	2,748.09	23,000.00	20,251.91	12
940	Computer HW SW & Peripheral		5,657.02		-5,657.02	
	Total Account	446.20	103,050.17	325,273.00	222,222.83	32

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
	<b>Total Expenses</b>	262,529.14	1,000,290.76	3,843,000.00	2,842,709.24	26
	<b>Net Income from Operations</b>	-262,529.14	-1,000,290.76			
<b>Other Expenses</b>						
521000	Transfers					
820	Transfer to Operating Reserve			768,600.00	768,600.00	
825	Transf to Equip Reserve			50,000.00	50,000.00	
	<b>Total Account</b>			818,600.00	818,600.00	
	<b>Total Other Expenses</b>	0.00	0.00	818,600.00	818,600.00	
	<b>Net Income</b>	-262,529.14	-1,000,290.76			