

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY MEMORANDUM

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

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

**DATE:** March 2, 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 December 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 December 31, 2022, the attached Income Statement reflects the Authority utilized 41% of its FY2023 expenditure budget through 50% of the fiscal year.
  - c. As of December 31, 2022, all expense account remained within budget.
  - d. The attached statement shows the total Operating Budget income and expenditure activity for FY2023 as of December 31, 2022.

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

# ATTACHMENT

01/25/23  
15:43:30

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 12 / 22

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Report ID: LB170A

1000 General Fund

		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
<b>Expenses</b>						
410000	Personnel Expenses					
110	Salaries-Regular Pay	231,137.72	967,499.40	2,102,061.00	1,134,561.60	46
130	Health & Dental Benefits	16,203.35	123,693.50	375,414.00	251,720.50	33
131	Payroll Taxes	13,013.18	58,907.37	169,702.00	110,794.63	35
132	Retirement VRS	13,553.96	66,941.95	177,451.00	110,509.05	38
133	Life Insurance	2,112.22	10,236.22	28,168.00	17,931.78	36
134	Flex Spending/Dependent Care	46.58	232.90	1,165.00	932.10	20
135	Workers Comp		1,471.00	2,312.00	841.00	64
137	Disability Insurance	3,840.87	12,873.78	30,619.00	17,745.22	42
	Total Account	279,907.88	1,241,856.12	2,886,892.00	1,645,035.88	43
420000	Professional Services					
210	Audit & Accounting Services		27,000.00	68,500.00	41,500.00	39
220	Bank Service			750.00	750.00	
230	Insurance		11,249.00	9,240.00	-2,009.00	122
240	Payroll Services	344.30	2,233.91	3,283.00	1,049.09	68
260	Public Outreach & Regional Event Support	10,296.49	29,922.79	63,425.00	33,502.21	47
261	Legal/Bond Counsel Services			10,000.00	10,000.00	
262	Financial Advisory Services		8,750.00	36,955.00	28,205.00	24
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services	10,506.25	39,456.14	80,420.00	40,963.86	49
265	Investment Custody Svc		5,020.00	25,000.00	19,980.00	20
	Total Account	21,147.04	123,631.84	300,273.00	176,641.16	41
430000	Technology/Communication					
310	Acctg & Financial Report Systems		54,355.35	88,245.00	33,889.65	62
320	HW SW & Peripheral Purchase		278.77	620.00	341.23	45
330	IT Support Svc Incl Hosting	2,540.35	17,067.51	46,220.00	29,152.49	37
335	GIS/Project Mgt/Modeling	3,000.00	-14,200.00	88,800.00	103,000.00	-16
340	Phone Service & Web Ex Chgs	1,061.48	6,426.69	16,872.00	10,445.31	38
350	Web Develop & Hosting	459.00	5,690.26	135,805.00	130,114.74	4
940	Computer HW SW & Peripheral		12,699.01	10,000.00	-2,699.01	127
	Total Account	7,060.83	82,317.59	386,562.00	304,244.41	21
440000	Administrative Expenses					
410	Advertisement		2,377.49	4,000.00	1,622.51	59
411	Dues & Subscriptions	1,163.98	7,412.94	15,992.00	8,579.06	46
412	Duplication & Printing	291.66	2,565.93	13,610.00	11,044.07	19
414	Hosted Meeting Expenses	358.02	1,973.59	5,000.00	3,026.41	39
415	Mileage/Transportation	383.43	1,327.48	11,000.00	9,672.52	12
417	Office Lease		111,074.12	236,696.00	125,621.88	47
418	Office Supplies	899.39	7,968.26	7,475.00	-493.26	107
419	Postage & Delivery			700.00	700.00	
420	Professional Develop & Training	100.00	6,483.10	23,000.00	16,516.90	28
940	Computer HW SW & Peripheral	354.66	354.66		-354.66	
945	Office Furniture & Fixtures	254.34	13,994.82	21,800.00	7,805.18	64
	Total Account	3,805.48	155,532.39	339,273.00	183,740.61	46

1000 General Fund

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
	Total Expenses	311,921.23	1,603,337.94	3,913,000.00	2,309,662.06	41
	Net Income from Operations	-311,921.23	-1,603,337.94			
Other Revenue						
383000	Transfer Operating Budget from Regional Revenue	886,849.25	1,773,698.50		1,773,698.50	
	Total Other Revenue	886,849.25	1,773,698.50	0.00	1,773,698.50	
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			768,600.00	768,600.00	
825	Transf to Equip Reserve			50,000.00	50,000.00	
	Total Account			818,600.00	818,600.00	
	Total Other Expenses	0.00	0.00	818,600.00	818,600.00	
	Net Income	574,928.02	170,360.56			