

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

**TO:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

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

**SUBJECT:** NVTA Operating Budget

**DATE:** April 23, 2015

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1. **Purpose:** To update the Authority on the NVTA Operating Budget for FY2015.
2. **Background:** The NVTA operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2015 operating budget.
3. **Comments:**
  - a. Operating Revenue at over 100% of estimate.
  - b. March represents 75% of the fiscal year. Through March 2015, the Authority has utilized 63.50% of its expenditure budget.
  - c. No changes are expected to the Operating Budget.

**Attachment:** FY2015 Operating Budget through March 31, 2015

XV.ATTACHMENT

Northern Virginia Transportation Authority FY 2015 Operating Budget March 31, 2015			
	Approved Budget	Actual Receipts	Variance Budget to Actual
<b>INCOME:</b>			
Budget Carryforward	\$ 270,000.00	\$ 294,142.00	\$ 24,142.00
Interest (70% Regional Revenues) *			-
Billed to Member Jurisdictions	1,149,473.00	1,149,473.00	-
Misc. Income		3,229.09	3,229.09
Reimbursement -LOC Cost of Issuance			-
<b>Total Income</b>	<b>1,419,473.00</b>	<b>1,446,844.09</b>	<b>27,371.09</b>
<b>EXPENDITURES:</b>			
	Approved Budget	Actual Expenditures	Variance Budget to Actual
<b>Personnel Expenditures</b>			
Salaries	\$ 649,290.00	\$ 466,075.37	\$ 183,214.63
Benefits	140,850.00	85,818.87	55,031.13
Taxes	49,600.00	34,230.98	15,369.02
<b>Personnel Subtotal</b>	<b>839,740.00</b>	<b>586,125.22</b>	<b>253,614.78</b>
<b>Professional Service</b>			
Audit/Accounting	27,500.00	27,369.00	131.00
Banking Services	1,000.00	129.57	870.43
Insurance	3,700.00	3,689.00	11.00
Payroll Services	2,000.00	794.21	1,205.79
Transaction Update Outreach	46,200.00	-	46,200.00
Public Outreach	23,800.00	26,164.08	(2,364.08)
<b>Professional Subtotal</b>	<b>104,200.00</b>	<b>58,145.86</b>	<b>46,054.14</b>
<b>Technology/Communication</b>			
Accounting & Financial Reporting System	25,000.00	20,125.00	4,875.00
Hardware Software & Peripherals Purchase	7,000.00	3,920.16	3,079.84
IT Support Services including Hosting	11,794.00	8,250.94	3,543.06
Phone Service	7,060.00	3,476.45	3,583.55
Web Development & Hosting	30,000.00	1,080.00	28,920.00
<b>Subtotal Technology/Communication</b>	<b>80,854.00</b>	<b>36,852.55</b>	<b>44,001.45</b>
<b>Administrative Expenses</b>			
Advertisements	6,000.00	25.00	5,975.00
Dues & Subscriptions	2,500.00	1,418.00	1,082.00
Duplication/Printing	15,000.00	10,116.13	4,883.87
Furniture/Fixtures	58,000.00	39,621.53	18,378.47
Meeting Expenses	3,600.00	4,062.57	(462.57)
Mileage/Transportation	7,200.00	1,558.63	5,641.37
Miscellaneous Expense (moving expense)	5,000.00	825.31	4,174.69
Office Lease	50,000.00	5,535.00	44,465.00
Office Supplies	5,200.00	5,069.92	130.08
Postage/Delivery	600.00	140.85	459.15
Professional Development/Training	5,000.00	1,613.32	3,386.68
<b>Subtotal Administrative Expenses</b>	<b>158,100.00</b>	<b>69,986.26</b>	<b>88,113.74</b>
<b>Expenditure Subtotal</b>	<b>1,182,894.00</b>	<b>751,109.89</b>	<b>431,784.11</b>
<b>Operating Reserve (20%)</b>	<b>236,579.00</b>	<b>-</b>	<b>236,579.00</b>
<b>Total Expenditures</b>	<b>1,419,473.00</b>	<b>751,109.89</b>	<b>668,363.11</b>
<b>Budget Balance</b>	<b>\$ -</b>	<b>\$ 695,734.20</b>	<b>\$ 695,734.20</b>
<b>Member Jurisdiction Support</b>			
<b>Jurisdiction</b>	<b>2010 Population</b>	<b>FY 2015 Support Amounts</b>	
City of Alexandria	6.30%	\$ 72,417	
Arlington County	9.40%	\$ 108,050	
City of Fairfax	1.00%	\$ 11,495	
Fairfax County	48.00%	\$ 551,747	
City of Falls Church	0.60%	\$ 6,897	
Loudoun County	14.20%	\$ 163,225	
City of Manassas	1.70%	\$ 19,541	
City of Manassas Park	0.60%	\$ 6,897	
Prince William County	18.20%	\$ 209,204	
		\$ 1,149,472	