

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

SUBJECT: NVTA Operating Budget

DATE: December 8, 2014

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. The Authority ended FY2014 with a greater than expected budget surplus. The surplus amount of \$24,142(audited) is reflected in the income section of the attached report as a positive variance. Four months into FY2015, expenditures are in line with the budget.
 - b. October represents 33% of the fiscal year. Through October, the Authority has utilized 28.9% of its expenditure budget.

Attachment: FY2015 Operating Budget through October 31, 2014

Coordination: NVTA Finance Committee

XXXI. ATTACHMENT

Northern Virginia Transportation Authority FY 2015 Operating Budget October 31, 2014			
INCOME:	Approved Budget	Actual Receipts	Variance Budget to Actual
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			-
Reimbursement -LOC Cost of Issuance			-
Total Income	1,419,473.00	1,443,615.00	24,142.00
EXPENDITURES:	Approved Budget	Actual Expenditures	Variance Budget to Actual
Personnel Expenditures			
Salaries	\$ 611,290.00	\$ 212,431.74	\$ 398,858.26
Benefits	180,350.00	25,405.08	154,944.92
Taxes	48,100.00	15,918.40	32,181.60
Personnel Subtotal	839,740.00	253,755.22	585,984.78
Professional Service			
Audit/Accounting	27,500.00	14,500.00	13,000.00
Banking Services	1,000.00	129.57	870.43
Insurance	3,700.00	3,811.00	(111.00)
Payroll Services	2,000.00	311.14	1,688.86
Transaction Update Outreach	46,200.00	-	46,200.00
Public Outreach	23,800.00	6,407.80	17,392.20
Professional Subtotal	104,200.00	25,159.51	79,040.49
Technology/Communication			
Accounting & Financial Reporting System	25,000.00	5,031.25	19,968.75
Hardware Software & Peripherals Purchase	7,000.00	2,800.00	4,200.00
IT Support Services including Hosting	11,794.00	4,235.98	7,558.02
Phone Service	7,060.00	1,827.91	5,232.09
Web Development & Hosting	30,000.00	1,065.00	28,935.00
Subtotal Technology/Communication	80,854.00	14,960.14	65,893.86
Administrative Expenses			
Advertisements	6,000.00	-	6,000.00
Dues & Subscriptions	2,500.00	410.00	2,090.00
Duplication/Printing	15,000.00	1,006.00	13,994.00
Furniture/Fixtures	58,000.00	38,503.13	19,496.87
Meeting Expenses	3,600.00	448.61	3,151.39
Mileage/Transportation	7,200.00	623.52	6,576.48
Miscellaneous Expense (moving expense)	5,000.00	-	5,000.00
Office Lease	50,000.00	5,535.00	44,465.00
Office Supplies	5,200.00	1,078.83	4,121.17
Postage/Delivery	600.00	38.59	561.41
Professional Development/Training	5,000.00	310.00	4,690.00
Subtotal Administrative Expenses	158,100.00	47,953.68	110,146.32
Expenditure Subtotal	1,182,894.00	341,828.55	841,065.45
Operating Reserve (20%)	236,579.00	-	236,579.00
Total Expenditures	1,419,473.00	341,828.55	1,077,644.45
Budget Balance	\$ -	\$ 1,101,786.45	\$ 1,101,786.45
Member Jurisdiction Support			
Jurisdiction	2010 Population	FY 2015 Support Amounts	
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	