



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: March 20, 2015

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. February represents 66.67% of the fiscal year. Through February, the Authority has utilized 56.84% of its expenditure budget.
 - c. No changes are expected to the Operating Budget.

Attachment: FY2015 Operating Budget through February 28, 2015

X.ATTACHMENT

Northern Virginia Transportation Authority FY 2015 Operating Budget February 28, 2015			
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		2,929.09	2,929.09
Reimbursement -LOC Cost of Issuance			-
Total Income	1,419,473.00	1,446,544.09	27,071.09
EXPENDITURES:	Approved Budget	Actual Expenditures	Variance Budget to Actual
Personnel Expenditures			
Salaries	\$ 649,290.00	\$ 413,805.31	\$ 235,484.69
Benefits	140,850.00	88,068.32	52,781.68
Taxes	49,600.00	30,358.79	19,241.21
Personnel Subtotal	839,740.00	532,232.42	307,507.58
Professional Service			
Audit/Accounting	27,500.00	27,369.00	131.00
Banking Services	1,000.00	129.57	870.43
Insurance	3,700.00	3,811.00	(111.00)
Payroll Services	2,000.00	722.55	1,277.45
Transaction Update Outreach	46,200.00	-	46,200.00
Public Outreach	23,800.00	20,138.36	3,661.64
Professional Subtotal	104,200.00	52,170.48	52,029.52
Technology/Communication			
Accounting & Financial Reporting System	25,000.00	5,031.25	19,968.75
Hardware Software & Peripherals Purchase	7,000.00	2,824.99	4,175.01
IT Support Services including Hosting	11,794.00	7,371.95	4,422.05
Phone Service	7,060.00	3,154.07	3,905.93
Web Development & Hosting	30,000.00	1,080.00	28,920.00
Subtotal Technology/Communication	80,854.00	19,462.26	61,391.74
Administrative Expenses			
Advertisements	6,000.00	-	6,000.00
Dues & Subscriptions	2,500.00	445.00	2,055.00
Duplication/Printing	15,000.00	10,020.70	4,979.30
Furniture/Fixtures	58,000.00	39,621.53	18,378.47
Meeting Expenses	3,600.00	3,840.85	(240.85)
Mileage/Transportation	7,200.00	1,057.85	6,142.15
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	4,874.93	325.07
Postage/Delivery	600.00	140.85	459.15
Professional Development/Training	5,000.00	2,111.32	2,888.68
Subtotal Administrative Expenses	158,100.00	68,473.34	89,626.66
Expenditure Subtotal	1,182,894.00	672,338.50	510,555.50
Operating Reserve (20%)	236,579.00	-	236,579.00
Total Expenditures	1,419,473.00	672,338.50	747,134.50
Budget Balance	\$ -	\$ 774,205.59	\$ 774,205.59
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	