

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: July 8, 2016

SUBJECT: NVTA Operating Budget

1. **Purpose:** To update the Authority on the NVTA Operating Budget for FY2016.
2. **Background:** The NVTA operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2016 operating budget.
3. **Comments:**
 - a. Operating revenue is at 100% of estimate.
 - b. May 2016 represents 92% of the fiscal year. Through May 2016, the Authority has utilized 79% of its adjusted expenditure budget.
 - c. No further change are expected to the Operating Budget at this time.

Attachment: FY2016 Operating Budget through May 31, 2016

1000 General Fund

| Account Object | Description | ----- Current Year ----- | | | | % |
|-----------------|----------------------------------|--------------------------|--------------|--------------|------------|-----|
| | | Current Month | Current YTD | Budget | Variance | |
| Revenue | | | | | | |
| 330100 | Contribution Member Jurisdiction | | 1,100,262.02 | 1,100,264.00 | -1.98 | 100 |
| | | | | | | 100 |
| | Total Revenue | 0.00 | 1,100,262.02 | 1,100,264.00 | -1.98 | 100 |
| Expenses | | | | | | |
| 410000 | Personnel Expenses | | | | | |
| 110 | Salaries-Regular Pay | 53,429.38 | 625,670.12 | 678,632.00 | 52,961.88 | 92 |
| 130 | Health & Dental Benefits | 6,024.08 | 72,288.96 | 82,752.00 | 10,463.04 | 87 |
| 131 | Payroll Taxes | 3,943.20 | 42,210.75 | 53,279.00 | 11,068.25 | 79 |
| 132 | Retirement VRS | 7,871.36 | 44,729.80 | 50,542.00 | 5,812.20 | 89 |
| 133 | Life Insurance | 1,377.56 | 7,446.44 | 8,076.00 | 629.56 | 92 |
| 134 | Flex Spending/Dependent Care | 26.25 | 351.25 | 478.00 | 126.75 | 73 |
| 135 | Workers Comp | | 789.00 | 747.00 | -42.00 | 106 |
| 137 | Disability Insurance | 446.75 | 9,540.93 | 13,573.00 | 4,032.07 | 70 |
| | Total Account | 73,118.58 | 803,027.25 | 888,079.00 | 85,051.75 | 90 |
| 420000 | Professional Services | | | | | |
| 210 | Audit & Accounting Services | | 20,000.00 | 27,500.00 | 7,500.00 | 73 |
| 220 | Bank Service | 134.02 | 134.02 | 750.00 | 615.98 | 18 |
| 230 | Insurance | | 3,759.00 | 3,900.00 | 141.00 | 96 |
| 240 | Payroll Services | 119.31 | 997.78 | 1,300.00 | 302.22 | 77 |
| 250 | TransAction Update Outreach | | 502.13 | 46,200.00 | 45,697.87 | 1 |
| 260 | Public Outreach | | 8,961.97 | 46,300.00 | 37,338.03 | 19 |
| 261 | Legal/Bond Council Services | | | 50,000.00 | 50,000.00 | |
| 262 | Financial Services | | 54,000.00 | 72,000.00 | 18,000.00 | 75 |
| 263 | Bond Trustee Fees | | 2,687.50 | 2,700.00 | 12.50 | 100 |
| | Total Account | 253.33 | 91,042.40 | 250,650.00 | 159,607.60 | 36 |
| 430000 | Technology/Communication | | | | | |
| 310 | Acctg & Financial Report System | 4,760.00 | 4,760.00 | 12,000.00 | 7,240.00 | 40 |
| 320 | HW SW & Peripheral Purchase | | 555.99 | 4,000.00 | 3,444.01 | 14 |
| 330 | IT Support Svc Incl Hosting | 929.00 | 10,797.93 | 10,420.00 | -377.93 | 104 |
| 340 | Phone Service | 440.91 | 5,039.02 | 7,680.00 | 2,640.98 | 66 |
| 350 | Web Develop & Hosting | 1.00 | 21,470.00 | 38,920.00 | 17,450.00 | 55 |
| | Total Account | 6,130.91 | 42,622.94 | 73,020.00 | 30,397.06 | 58 |
| 440000 | Administrative Expenses | | | | | |
| 410 | Advertisement | 516.00 | 911.00 | 1,500.00 | 589.00 | 61 |
| 411 | Dues & Subscriptions | | 1,602.00 | 3,000.00 | 1,398.00 | 53 |
| 412 | Duplication & Printing | | 8,619.28 | 17,000.00 | 8,380.72 | 51 |
| 413 | Furniture & Fixture | | | 1,500.00 | 1,500.00 | |
| 414 | Meeting Expenses | 8.25 | 7,688.46 | 3,600.00 | -4,088.46 | 214 |
| 415 | Mileage/Transportation | 18.00 | 3,622.40 | 7,200.00 | 3,577.60 | 50 |
| 416 | Misc Exp | | 5,762.57 | | -5,762.57 | |

1000 General Fund

| Account Object | Description | ----- Current Year ----- | | | | % |
|----------------|---------------------------------|--------------------------|--------------|--------------|------------|-----|
| | | Current Month | Current YTD | Budget | Variance | |
| 417 | Office Lease | 8,680.25 | 103,615.52 | 93,900.00 | -9,715.52 | 110 |
| 418 | Office Supplies | 296.62 | 1,965.27 | 10,000.00 | 8,034.73 | 20 |
| 419 | Postage & Delivery | 12.50 | 485.59 | 600.00 | 114.41 | 81 |
| 420 | Professional Develop & Training | | 3,919.99 | 9,750.00 | 5,830.01 | 40 |
| 421 | Industry Conferences | | 3,065.52 | 3,000.00 | -65.52 | 102 |
| | Total Account | 9,531.62 | 141,257.60 | 151,050.00 | 9,792.40 | 94 |
| | Total Expenses | 89,034.44 | 1,077,950.19 | 1,362,799.00 | 284,848.81 | 79 |
| | Net Income from Operations | -89,034.44 | 22,311.83 | | | |
| Other Expenses | | | | | | |
| 521000 | Transfers | | | | | |
| 820 | Transfer to Operating Reserve | | | 247,619.00 | 247,619.00 | |
| | Total Account | | | 247,619.00 | 247,619.00 | |
| | Total Other Expenses | 0.00 | 0.00 | 247,619.00 | 247,619.00 | |
| | Net Income | -89,034.44 | 22,311.83 | | | |