

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: December 2, 2016

SUBJECT: NVRTA Operating Budget

1. **Purpose:** To update the Northern Virginia Transportation Authority on the Operating Budget for FY2017.
2. **Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2017 operating budget.
3. **Comments:** Through October 2016, the FY2017 Operating Budget has produced the following results:
 - a. Operating revenue is at 100% of estimate for the entire year.
 - b. October 2016 represents 33% of the fiscal year. Through October 2016, the Authority has utilized 29% of its expenditure budget.
 - c. The attached statement shows the operating budget income and expenditure activity through October 2016 for FY2017.

Attachment: FY2017 Operating Budget through October 31, 2016

1000 General Fund

		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
Revenue						
330100	Contribution Member Jurisdiction		1,654,617.00	1,654,659.00	-42.00	100
						100
	Total Revenue	0.00	1,654,617.00	1,654,659.00	-42.00	100
Expenses						
410000	Personnel Expenses					
110	Salaries-Regular Pay	71,939.50	284,009.27	943,126.00	659,116.73	30
130	Health & Dental Benefits	8,361.32	36,698.76	115,200.00	78,501.24	32
131	Payroll Taxes	3,833.06	18,993.50	72,258.00	53,264.50	26
132	Retirement VRS	14,053.85	27,650.39	93,561.00	65,910.61	30
133	Life Insurance	1,943.63	3,696.26	12,355.00	8,658.74	30
134	Flex Spending/Dependent Care	26.25	52.50	604.00	551.50	9
135	Workers Comp		1,039.00	1,037.00	-2.00	100
137	Disability Insurance	701.75	5,714.23	13,360.00	7,645.77	43
	Total Account	100,859.36	377,853.91	1,251,501.00	873,647.09	30
420000	Professional Services					
210	Audit & Accounting Services	3,250.00	20,250.00	27,500.00	7,250.00	74
220	Bank Service			750.00	750.00	
230	Insurance		4,705.00	4,200.00	-505.00	112
240	Payroll Services	127.92	373.69	1,300.00	926.31	29
260	Public Outreach	5,000.00	5,687.88	21,500.00	15,812.12	26
261	Legal/Bond Council Services			50,000.00	50,000.00	
262	Financial Services	18,000.00	18,000.00	72,000.00	54,000.00	25
263	Bond Trustee Fees			2,700.00	2,700.00	
264	Legislative Services			60,000.00	60,000.00	
	Total Account	26,377.92	49,016.57	239,950.00	190,933.43	20
430000	Technology/Communication					
310	Acctg & Financial Report System			10,000.00	10,000.00	
320	HW SW & Peripheral Purchase		4,390.90	5,030.00	639.10	87
330	IT Support Svc Incl Hosting	1,180.75	5,157.75	14,150.00	8,992.25	36
340	Phone Service	554.23	1,723.66	7,300.00	5,576.34	24
350	Web Develop & Hosting	217.75	1,028.75	7,600.00	6,571.25	14
	Total Account	1,952.73	12,301.06	44,080.00	31,778.94	28
440000	Administrative Expenses					
410	Advertisement			1,500.00	1,500.00	
411	Dues & Subscriptions		165.00	3,710.00	3,545.00	4
412	Duplication & Printing		2,381.99	14,592.00	12,210.01	16
413	Furniture & Fixture	3,575.36	5,613.36	6,000.00	386.64	94
414	Meeting Expenses		583.11	3,600.00	3,016.89	16
415	Mileage/Transportation	184.16	959.32	10,200.00	9,240.68	9
416	Misc Exp		144.48		-144.48	

1000 General Fund

Account Object	Description	----- Current Year -----				
		Current Month	Current YTD	Budget	Variance	%
417	Office Lease	9,813.60	48,180.42	116,059.00	67,878.58	42
418	Office Supplies	116.63	989.41	6,880.00	5,890.59	14
419	Postage & Delivery		10.10	700.00	689.90	1
420	Professional Develop & Training	47.08	407.08	13,670.00	13,262.92	3
421	Industry Conferences		4,152.19	6,500.00	2,347.81	64
	Total Account	13,736.83	63,586.46	183,411.00	119,824.54	35
	Total Expenses	142,926.84	502,758.00	1,718,942.00	1,216,184.00	29
	Net Income from Operations	-142,926.84	1,151,859.00			
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			343,788.00	343,788.00	
825	Transf to Equip Reserve			4,500.00	4,500.00	
	Total Account			348,288.00	348,288.00	
	Total Other Expenses	0.00	0.00	348,288.00	348,288.00	
	Net Income	-142,926.84	1,151,859.00			