

## **Proposed HRTAC FY2019 Operating Budget Information**

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Each year, HRTAC develops, adopts, and tracks its annual operating budget. For FY2019, the HRTAC Staff has developed the Proposed HRTAC FY2019 Administrative Budget for the Finance Committee's review and input. The Draft HRTAC FY2019 Administrative Budget is based on Staff review of prior expenditure flows and anticipated additional needs of the Commission for the upcoming business year. The proposed budget is \$198,512 more than the FY2018 approved budget (attributed to anticipated bond issuance expenses and increased HRPDC/HRTPO contracted staff costs) and anticipates that the HRTF interest/investment income will support the expenditures.

At its April 3, 2018 meeting, the Finance Committee received a full briefing and endorsed the proposed budget and sent request, through its Chair, for the Commission to authorize a public hearing.

During its April 19, 2018 Regular Meeting, the Hampton Roads Transportation Accountability Commission (HRTAC) endorsed the Proposed HRTAC FY2019 Operating Budget for its next operating business year beginning July 1, 2018 through June 30, 2019 and authorized the HRTAC Finance Committee Chair to conduct a public hearing to receive public input prior to the Commission's action on the proposed budget at its June 21, 2018 Annual Organization meeting.

A public hearing for the Proposed HRTAC FY2019 Operating Budget has been scheduled to be held at 9:00 a.m. on Monday, June 11, 2018, in the HRTAC Conference Room, 723 Woodlake Drive, Chesapeake, VA 23320.



### Proposed FY2019 Administrative Budget

CATEGORY	FY2018 Approved			FY2019 Proposed		
	FY2018 Administrative	FY2018 Project Development	FY2018 Approved Budget	FY2019 Proposed Budget	FY2019 Administrative	FY2019 Project Development
<b>REVENUES</b>						
HRTF Support *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest/Investment Income	1,300,000	970,000	2,270,000	2,464,512	1,334,512	1,130,000
<b>TOTAL REVENUE</b>	<b>\$ 1,300,000</b>	<b>\$ 970,000</b>	<b>\$ 2,270,000</b>	<b>\$ 2,464,512</b>	<b>\$ 1,334,512</b>	<b>\$ 1,130,000</b>
<b>EXPENDITURES</b>						
<b>PERSONNEL**</b>						
HRTAC Staff	\$ 500,000	\$ -	\$ 500,000	\$ 524,512	\$ 524,512	\$ -
HRTPO/HRPDC Support Staff**	75,000	-	75,000	120,000	120,000	-
<b>SUBTOTAL PERSONNEL</b>	<b>575,000</b>	<b>-</b>	<b>575,000</b>	<b>644,512</b>	<b>644,512</b>	<b>-</b>
<b>PROFESSIONAL SERVICES</b>						
Audit	22,000	-	22,000	24,000	24,000	-
Bank Fees & Investment Services	240,000	-	240,000	300,000	300,000	-
Legal	375,000	300,000	675,000	625,000	300,000	325,000
Financial Advisors	-	670,000	670,000	600,000	-	600,000
Insurance - D&O/Liability	4,000	-	4,000	4,000	4,000	-
Recruiting	-	-	2,000	2,000	2,000	-
Bond Issuance Expense	2,000	-	-	200,000	-	200,000
<b>SUBTOTAL PROFESSIONAL SERVICES</b>	<b>643,000</b>	<b>970,000</b>	<b>1,613,000</b>	<b>1,755,000</b>	<b>630,000</b>	<b>1,125,000</b>
<b>TECHNOLOGY/COMMUNICATION**</b>						
IT/Communications	5,000	-	5,000	5,000	5,000	-
LAN system/ Cloud	10,000	-	10,000	10,000	10,000	-
Website Consultant	1,000	-	1,000	2,000	2,000	-
<b>SUBTOTAL TECHNOLOGY/COMMUNICATION</b>	<b>16,000</b>	<b>-</b>	<b>16,000</b>	<b>17,000</b>	<b>17,000</b>	<b>-</b>
<b>ADMINISTRATIVE **</b>						
Public Notices/Advertising	5,000	-	5,000	3,000	3,000	-
Office Space	12,000	-	12,000	12,000	12,000	-
Office Supplies**	5,000	-	5,000	4,000	3,000	1,000
Furniture	500	-	500	500	500	-
Printing/Copying**	9,000	-	9,000	7,000	3,000	4,000
Dues/Subscriptions	1,000	-	1,000	1,000	1,000	-
Travel	16,000	-	16,000	8,000	8,000	-
Meeting Expenses**	12,000	-	12,000	7,000	7,000	-
Postage**	500	-	500	500	500	-
Professional Development	5,000	-	5,000	5,000	5,000	-
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>66,000</b>	<b>-</b>	<b>66,000</b>	<b>48,000</b>	<b>43,000</b>	<b>5,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,300,000</b>	<b>\$ 970,000</b>	<b>\$ 2,270,000</b>	<b>\$ 2,464,512</b>	<b>\$ 1,334,512</b>	<b>\$ 1,130,000</b>

\* HRTF Support will be used if the Interest/Investment Income is less than budgeted.

\*\*includes items to be reimbursed to HRPDC/HRTPO