

**Washington Suburban Transit Commission
Fiscal Year 2018 APPROVED Administrative Budget**

	FY 2018	ALLOCATION			
	APPROVED	MDOT	Montgomery	Prince George's	MTA
PERSONNEL COSTS*					
Employee Salaries	\$ 186,000	\$ 62,000	\$ 62,000	\$ 62,000	\$ -
Employee and Retiree Benefits	129,000	41,014	36,814	36,814	14,359
<i>Personnel Costs Total</i>	\$ 315,000	\$ 103,014	\$ 98,814	\$ 98,814	\$ 14,359
COMMISSIONER COMPENSATION					
State of Maryland Commissioners	\$ 40,250	\$ 40,250	\$ -	\$ -	\$ -
Montgomery County Commissioners	22,500	-	22,500	-	-
Prince George's County Commissioners	-	-	-	-	-
<i>Commissioner Compensation Total</i>	\$ 62,750	\$ 40,250	\$ 22,500	\$ -	\$ -
OPERATING EXPENSES					
Accounting/Audit fees	\$ 10,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Bank/Payroll fees	1,700	425	425	425	425
Office Equipment Rental/Repair	2,100	525	525	525	525
Insurance	2,200	550	550	550	550
Internet service	4,500	1,125	1,125	1,125	1,125
Local travel	500	125	125	125	125
Miscellaneous	500	125	125	125	125
Office supplies	1,200	300	300	300	300
Postage	50	13	13	13	13
Rent	58,700	14,675	14,675	14,675	14,675
Office telephone services	3,800	950	950	950	950
<i>Operating Expenses Total</i>	\$ 85,250	\$ 21,313	\$ 21,313	\$ 21,313	\$ 21,313
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 463,000	\$ 164,576	\$ 142,626	\$ 120,126	\$ 35,672
REVENUES					
Grants and Contributions	\$ 463,000	\$ 164,576	\$ 142,626	\$ 120,126	\$ 35,672
<i>Revenues Total</i>	\$ 463,000	\$ 164,576	\$ 142,626	\$ 120,126	\$ 35,672
TOTAL ADMINISTRATIVE REVENUES	\$ 463,000	\$ 164,576	\$ 142,626	\$ 120,126	\$ 35,672
Less: Return of Operating subsidy FYs 2012-2016	\$ 128,965	\$ 38,034	\$ 32,685	\$ 26,620	\$ 31,627
TOTAL ADMINISTRATIVE REVENUES	\$ 334,035	\$ 126,543	\$ 109,941	\$ 93,506	\$ 4,045

* There are three permanent Washington Suburban Transit Commission (WSTC) employees: a Senior Transit Planner, a Financial Analyst, and an Office Manager. The personnel costs for these positions are allocated equally among Montgomery County, Prince George's County, and the Maryland Department of Transportation (MDOT).

WSTC Administrative operating account
Reserve recommendations

Cash balance As of December 31, 2016	\$458,916
Suggested six month operating reserve* \$463,000 annual budget x 50%	\$231,500
Return remaining FY2010 operating surplus	\$20,946
Unfunded Pension liability \$155,010 over 10 years \$15,501 per year Retain half	\$77,505
Suggested Reserve	<u>\$329,951</u>
Potential surplus available for return to funding agencies	<u>\$128,965</u>

Surplus is largely driven by favorability to budget in fiscal years 2016 and 2015. In FY2016, a financial analyst position was open for nearly a year. In FY2015, an originally expected regional planner position was not needed because of changes in transit needs. Because funding agencies are invoiced on the approved budget and not actual expenses, any favorability creates an operating surplus.

** Three out of four funding agencies pay for current fiscal year in the fourth quarter. WSTC must first fund expenses before requesting reimbursement.*

If WSTC adopts a quarterly invoicing cycle based on actual expenses, this amount may be reduced to a three or four month reserve.