

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: David Snyder, Chair, NVTA Finance Committee

DATE: March 5, 2026

SUBJECT: FY2027 Local Distribution Fund Budget

1. **Purpose:** To seek the Northern Virginia Transportation Authority (NVTA) adoption of the proposed FY2027 Local Distribution Fund Budget as recommended by the Finance Committee.
2. **Suggested Motion:** *I move the Authority adoption of the proposed FY2027 Local Distribution Fund Budget, as presented.*
3. **Background:** The Local Distribution Fund Budget is where the accounting for monthly Local Distribution Fund, or 30%, disbursements occurs. Specific budget lines from the attached report are:
 - A. **Carryforward:** This budget has no carryforward as all funds are fully disbursed annually.
 - B. **Revenue:** The Authority's four principal sources of revenue are shown at 30% of what is expected to be received. CoVa Interest is interest earned on NVTA funds at the Commonwealth prior to their transfer to the Authority's investment and banking accounts. Interest Earnings are the interest earned by NVTA and distributed to members as part of the monthly 30% distribution payments.
 - C. **Distribution to Member Jurisdictions:** This is the amount expected to be transferred to member jurisdictions.
 - D. **Budget Balance:** There is no remaining budget balance anticipated.
 - E. **Continued Budget Guidance:** The funds in the Local Distribution Fund are restricted as required by the Code of Virginia. Distributions will be made monthly regardless of projection variances, subject to compliance by member jurisdictions with the Annual Certification requirements.
4. **Proposed Budget Assumptions:** The attachment shows the proposed FY2027 Local Distribution Fund Budget.
 - A. The funds in the Local Distribution Fund are restricted as required by the Code of Virginia.
 - B. Actual distributions to each jurisdiction will be contingent upon their timely completion of the annual certification process and will be determined by the

- actual revenues received based on direct and accredited transactions within the jurisdiction.
- C. All prior fiscal year accruals and Commonwealth revenue adjustments of Local Distribution Fund revenues will be distributed to the appropriate jurisdiction in FY2027 in accord with the Code of Virginia.

Attachment: Proposed FY2027 Local Distribution Budget (30%)

**Northern Virginia Transportation Authority
Proposed FY2027 Local Distribution Budget (30%)**

	Adopted FY2026 Budget	Proposed FY2027 Budget
Carryforward	\$ -	\$ -
Revenue		
Sales Tax	\$ 117,741,913	\$ 121,274,170
Transfer Interstate Operations & Enhancement Program	7,140,000	7,260,000
Grantor's Tax	9,541,773	9,732,609
Commonwealth NVTD Transfer	6,000,000	6,000,000
CoVa Interest	314,399	353,747
Interest Earnings	220,000	290,000
Total Revenue	\$ 140,958,085	\$ 144,910,526
Expenditures		
Distribution to Member Jurisdictions	\$ 140,958,085	\$ 144,910,526
Total Expenditures	\$ 140,958,085	\$ 144,910,526
Budget Balance	\$ -	\$ -

* Adopted on 3/12/2026