

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
MEMORANDUM

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

FROM: David Snyder, Chair, NVTA Finance Committee

DATE: April 3, 2025

SUBJECT: FY2026 Local Distribution Fund Budget

1. **Purpose:** To seek the Northern Virginia Transportation Authority (NVTA) adoption of the proposed FY2026 Local Distribution Fund Budget as recommended by the Finance Committee.
2. **Suggested Motion:** *I move the Authority adoption of the proposed FY2026 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 occur. 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 principal four 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.
4. **Proposed Budget Assumptions:** The attachment shows the proposed FY2026 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 FY2026 in accord with the Code of Virginia.

Attachment: Proposed FY2026 Local Distribution Budget (30%)

**Northern Virginia Transportation Authority
Proposed FY2026 Local Distribution Budget (30%)**

	Adopted FY2025 Budget	Proposed FY2026 Budget
Carryforward	\$ -	\$ -
Revenue		
Sales Tax	\$ 100,823,258	\$ 117,741,913
Transfer Interstate Operations & Enhancement Program	6,399,962	7,140,000
Grantor's Tax	15,535,235	9,541,773
Commonwealth NVTD Transfer	6,000,000	6,000,000
CoVa Interest	105,000	314,399
Interest Earnings	-	220,000
Total Revenue	\$ 128,863,455	\$ 140,958,085
Expenditures		
Distribution to Member Jurisdictions	\$ 128,863,455	\$ 140,958,085
Total Expenditures	\$ 128,863,455	\$ 140,958,085
Budget Balance	\$ -	\$ -

*Adopted on April 10, 2025