

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

TO: Chairman Martin E. Nohe and Members

Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

SUBJECT: Monthly Revenue Report

DATE: February 20, 2015

1. Purpose: Update of HB 2313 receipts, revenue estimates and distributions.

2. Background: The attached reports reflect funding received or in process through January 2015.

3. Comments:

a. FY 2015 Revenues (Attachment A)

- i. The Authority has received approximately \$128.8 million through the January transfers from the Commonwealth.
- ii. Actual to estimate comparison for revenues through January show a 14.96% positive variance in Grantors Tax receipts, a 2.91% positive variance in Sales Tax receipts and a 2.06 % positive variance in Transient Occupancy Tax receipts.

b. FY 2015 Distribution to localities (Attachment B)

- i. As of the preparation of this report, eight jurisdictions have completed the HB2313 required annual certification process to receive FY2015 30% funds.
 Postponements of transfers have been discussed with jurisdictional staff where appropriate.
- ii. Of the \$128.8 million received by the Authority for FY2015, approximately \$38.6 million represents 30% local funds.
- iii. Of the \$38.6 million eligible to be distributed, \$32.2 million has been transferred, Prince William County will receive their initial FY2015 transfer in February. The City of Fairfax's balance is on hold pending certification.

c. FY2014 to FY2015 Year to date Revenue Comparison (Attachment C).

- i. This chart reflects a month to month comparison of revenue by tax type and a year to year comparison of total revenues received through January.
- ii. While the chart reflects positive growth in the three revenue types the year to year history for the Authority is very limited.
- iii. No changes to the FY2015 revenue estimates are recommended at this time.

Attachments:

- A. Revenues Received By Tax Type, Compared to NVTA Estimates, Through January 2015
- B. FY2015 30% Distribution by Jurisdiction
- C. Month to Month Comparison By Tax Type and YTD Receipts Through January 2015 and 2014

Coordination:

Finance Committee



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET Based on: Revenue Data Through January 2015

			FY	ΈJι	ıne 30, 2015					
							NVTA			
Grantors Tax		Rece	ived				FY 2015	An	nualized - Actual	Projecte
Transaction Months	6	To D)ate		Annualized		Budget		To Budget	Variance
City of Alexandria	!	\$ 1,	856,777	\$	3,713,555	\$	3,195,000	\$	518,555	
Arlington County			089,350	\$	4,178,699		4,574,287	\$	(395,588)	
City of Fairfax			155,210	\$	310,420	\$	290,799	\$	19,621	
Fairfax County	:	\$ 9,	371,136	\$	18,742,272	\$	15,169,980	\$	3,572,292	
City of Falls Church	:	\$	146,513	\$	293,025	\$	263,319	\$	29,706	
Loudoun County			597,084	\$	9,194,169	\$	8,466,000	\$	728,169	
City of Manassas			150,779	\$	301,558	\$	272,917	\$	28,641	
City of Manassas Park		\$	93,635	\$	187,270	\$	149,692	\$	37,578	
Prince William County			752,050	\$	5,504,099	\$	4,521,672	\$	982,427	
Total Grantors Tax Revenue			,212,534	\$	42,425,068	\$	36,903,666	\$	5,521,402	14.96%
Regional Sales Tax*		Rece	ived				FY 2015	An	nualized - Actual	
Transaction Months	5	To D	To Date		Annualized		Budget		To Budget	
City of Alexandria		\$5,	663,483	\$	13,592,360	\$	_	\$	(1,298,640)	
, Arlington County			.005,077		24,012,184		23,984,390		27,794	
City of Fairfax			.088,999	\$	7,413,597		6,536,626	\$	876,971	
Fairfax County		. ,	999,324	\$			100,596,000		5,002,378	
City of Falls Church			941,491		2,259,579		2,498,666	\$	(239,087)	
Loudoun County			854,308	\$	40,450,340		40,086,000	\$	364,340	
City of Manassas			.021,233	\$	4,850,959		4,620,629	\$	230,330	
City of Manassas Park		. ,	527,949	\$	1,267,078		930,903		336,175	
Prince William County			697,736	\$	35,274,567	\$	33,928,982	\$	1,345,585	
Total Sales Tax Revenue*	-		799,601	\$	234,719,042		228,073,196	\$	6,645,846	2.91%
			1 1				FY 2015	An	nualized - Actual	
Transient Occupancy Tax (TOT)		Rece	ived							
Transaction Months 3.62		To D	Date		Annualized		Budget		To Budget	
Transaction Months 3.62 City of Alexandria	5.00 :	To D		\$	Annualized 3,102,990		Budget 3,364,000	\$	To Budget (261,010)	
Transaction Months 3.62 City of Alexandria	5.00 s	To D	Date		3,102,990 9,161,666	\$	_		•	
Transaction Months 3.62 City of Alexandria 5 Arlington County 5		To D \$ 1,3 \$ 3,6	Date ,292,912		3,102,990	\$ \$	3,364,000	\$ \$	(261,010)	
Transaction Months 3.62 City of Alexandria 5 Arlington County 5 City of Fairfax 5	5.00	To D \$ 1, \$ 3,	Date ,292,912 ,817,361	\$	3,102,990 9,161,666	\$ \$ \$	3,364,000 8,890,830	\$	(261,010) 270,836	
Transaction Months 3.62 City of Alexandria 5 Arlington County 5 City of Fairfax 5 Fairfax County 6	5.00 S	To D \$ 1, \$ 3, \$ 2,	Date 292,912 .817,361 195,069	\$ \$	3,102,990 9,161,666 156,056	\$ \$ \$	3,364,000 8,890,830 349,526	\$ \$	(261,010) 270,836 (193,470)	
Transaction Months 3.62 City of Alexandria 5 Arlington County 5 City of Fairfax 5 Fairfax County 6 City of Falls Church 5	5.00 S 5.00 S 1.33 S	To D \$ 1,7 \$ 3,7 \$ \$ \$ 2,7	Date 292,912 .817,361 195,069 .842,474	\$ \$ \$	3,102,990 9,161,666 156,056 8,548,794	\$ \$ \$	3,364,000 8,890,830 349,526 8,965,800	\$ \$ \$	(261,010) 270,836 (193,470) (417,006)	
Transaction Months 3.62 City of Alexandria 5 Arlington County 5 City of Fairfax 5 Fairfax County 6 City of Falls Church 5 Loudoun County 6	5.00 S 5.00 S 1.33 S 5.00 S	To D \$ 1,1 \$ 3,1 \$ \$ 2,1 \$ \$ 1,1	Date 292,912 .817,361 195,069 .842,474 55,849	\$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037	\$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309	\$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272)	
Transaction Months City of Alexandria Arlington County City of Fairfax Fairfax County City of Falls Church Loudoun County City of Manassas City of Manassas Park	5.00 \$ 5.00 \$ 1.33 \$ 5.00 \$ 1.33 \$ 5.00 \$	To D \$ 1,1 \$ 3,1 \$ \$ 2,1 \$ \$ 1,1	292,912 817,361 195,069 842,474 55,849 030,322	\$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713	\$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000	\$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713	
Transaction Months 3.62 City of Alexandria 5. Arlington County 5. City of Fairfax 7. Fairfax County 7. City of Falls Church 7. Loudoun County 7. City of Manassas 7. City of Manassas Park 8.	5.00 \$ 5.00 \$ 1.33 \$ 5.00 \$ 1.33 \$ 5.00 \$	To D \$ 1,: \$ 3,: \$ 2,: \$ 1,: \$ \$ 2,: \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	292,912 817,361 195,069 842,474 55,849 030,322	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000	\$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939)	
Transaction Months City of Alexandria Arlington County City of Fairfax Fairfax County City of Falls Church Loudoun County City of Manassas City of Manassas Park	5.00 \$ 5.00 \$ 1.33 \$ 5.00 \$ 1.33 \$ 5.00 \$	To D \$ 1,: \$ 3,: \$ 2,: \$ 1,: \$ \$ 2,: \$ \$ 5,: \$ \$ 1,: \$ \$ 5,: \$ \$ 1,: \$ \$ 5,: \$	Date 292,912 817,361 195,069 842,474 55,849 030,322 25,253	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607	\$ \$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546	\$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939)	2.06%
Transaction Months 3.62 City of Alexandria 5. Arlington County 5. City of Fairfax 5. Fairfax County 6. City of Falls Church 6. Loudoun County 7. City of Manassas 7. City of Manassas Park 7. Prince William County 6.	5.00 S 5.00 S 1.33 S 5.00 S 1.33 S 5.00 S 1.33 S	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 .817,361 195,069 .842,474 .55,849 .030,322 .25,253 .503,493	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939)	
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 6.5 City of Manassas 7.5 City of Manassas Park 7.5 Prince William County 6.5 Total TOT Revenue	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 762,734	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	2.06% 4.37%
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 7.5 City of Manassas 7.5 City of Manassas Park 7.5 Prince William County 7.5 Total TOT Revenue	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	
Transaction Months 3.62 City of Alexandria 5.64 Arlington County 6.75 City of Fairfax 7.75 Fairfax County 7.75 City of Falls Church 7.75 Loudoun County 7.75 City of Manassas 7.75 City of Manassas Park 7.75 Prince William County 7.75 Total TOT Revenue 7.75 Total Revenue Received	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 6.5 City of Manassas 7.6 City of Manassas Park Prince William County 7.6 Total TOT Revenue 7.6 *The Regional Sales Tax is reserved 7.6	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 7.5 City of Manassas 7.6 City of Manassas Park Prince William County 7.6 Total TOT Revenue 7.6 *The Regional Sales Tax is reaugust Receipt 7.6 August Receipt 7.6	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 7.5 City of Manassas 7.6 City of Manassas Park 7.6 Prince William County 7.6 Total TOT Revenue 7.6 *The Regional Sales Tax is re August Receipt 5.6 September Receipt	5.00 : 5.00 : 1.33 : 5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 6.5 City of Manassas 7.6 City of Manassas Park Prince William County 7.7 Total TOT Revenue 7.7 Total Revenue Received 7.7 *The Regional Sales Tax is reading to August Receipt 7.7 September Receipt 7.7 October Receipt 7.7 City of Manassas 9.5 City of Manas	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238 (fees: 22,065	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	
Transaction Months 3.62 City of Alexandria 5.5 Arlington County 5.5 City of Fairfax 5.5 Fairfax County 6.5 City of Falls Church 6.5 Loudoun County 7.5 City of Manassas 7.6 City of Manassas Park 7.6 Prince William County 7.7 Total TOT Revenue 7.7 Total Revenue Received 7.7 *The Regional Sales Tax is reading August Receipt 7.7 September Receipt 7.7 November Receipt 7.7 November Receipt 7.7 City of Alexandria 5.7 August Receipt 7.7 November Receipt 7.7 November Receipt 7.7 City of Alexandria 5.7 August 7.7 August 7.7 August 7.7 Cotober 7	5.00 : 5.	To D 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	292,912 817,361 195,069 842,474 55,849 030,322 25,253 - 503,493 ,762,734 .774,869	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,102,990 9,161,666 156,056 8,548,794 134,037 3,098,713 60,607 1,514,265 25,777,129 302,921,238 (fees:	\$ \$ \$ \$ \$	3,364,000 8,890,830 349,526 8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$ \$	(261,010) 270,836 (193,470) (417,006) (9,272) 1,078,713 (17,939) - 68,265 519,118	

XXI.B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY 2015 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through January 2015

Jurisdiction	Grantor's Tax		Regional r's Tax Sales Tax (1)		Transient Occupancy Tax (2)		NVTA Fund Interest		Total		_	30% Funds	Accrued Interest (3)	Prior Distributions		Current Month Distribution		 Total Funds Transferred
Charles and the		4 056 777 45		F 662 402 24		4 202 042 42		40 224 40		0.022.204.27		2 6 4 7 0 4 0 2 4	(+)				2 647 440 27	2 647 440 27
City of Alexandria	\$	1,856,777.45	\$	5,663,483.31	\$	1,292,912.42	\$	10,221.19	\$	8,823,394.37	\$	2,647,018.31	122.06			\$	2,647,140.37	\$ 2,647,140.37
Arlington County	\$	2,089,349.70	\$	10,005,076.66	\$	3,817,360.94	\$	20,815.87	\$	15,932,603.17	\$	4,779,780.95	209.24	\$	3,891,080.77	\$	888,909.42	\$ 4,779,990.19
City of Fairfax	\$	155,210.10	\$	3,088,998.54	\$	195,069.43	\$	1,063.23	\$	3,440,341.30	\$	1,032,102.39	52.31			\$	1,032,154.70	
Fairfax County	\$	9,371,136.15	\$	43,999,324.06	\$	2,842,473.99	\$	42,144.96	\$	56,255,079.16	\$	16,876,523.75	749.77	\$	13,746,481.94	\$	3,130,791.58	\$ 16,877,273.52
City of Falls Church	\$	146,512.55	\$	941,491.18	\$	55,848.95	\$	609.46	\$	1,144,462.14	\$	343,338.64	17.44			\$	343,356.08	\$ 343,356.08
Loudoun County	\$	4,597,084.31	\$	16,854,308.48	\$	1,030,322.21	\$	18,795.83	\$	22,500,510.83	\$	6,750,153.25	313.86	\$	5,553,578.24	\$	1,196,888.87	\$ 6,750,467.11
City of Manassas	\$	150,779.10	\$	2,021,233.05	\$	25,253.05	\$	886.38	\$	2,198,151.58	\$	659,445.47	34.87	\$	536,392.02	\$	123,088.32	\$ 659,480.34
City of Manassas Park	\$	93,634.95	\$	527,949.25	\$	-	\$	373.25	\$	621,957.45	\$	186,587.23	-	\$	156,913.59	\$	29,673.64	\$ 186,587.23
Prince William County	\$	2,752,049.54	\$	14,697,736.25	\$	503,493.03	\$	10,525.70	\$	17,963,804.52	\$	5,389,141.36	244.11			\$	5,389,385.47	
Total Revenue	\$	21,212,533.85	\$	97,799,600.78	\$	9,762,734.02	\$	105,435.87	\$	128,880,304.52	\$	38,664,091.35	\$ 1,743.66	\$	23,884,446.56	\$	14,781,388.45	\$ 32,244,294.84

¹ Net of Dept. of Taxation Fees

² County TOT includes any town collections

³ Interest earned through 12/31/2014

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