

#### 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:** May 28, 2015

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

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

#### 3. Comments:

#### a. FY 2015 Revenues (Attachment A)

- i. The Authority has received approximately \$198.7 million through the April transfers from the Commonwealth.
- ii. Actual to estimate comparison for revenues through April show an 8.7% positive variance in Grantors Tax receipts, a 1% positive variance in Sales Tax receipts and an 8.19 % negative variance in Transient Occupancy Tax receipts.

#### b. FY 2015 Distribution to localities (Attachment B)

- i. As of the preparation of this report, all nine jurisdictions have completed the HB2313 required annual certification process to receive FY2015 30% funds.
- ii. Of the \$198.7 million received by the Authority for FY2015, approximately \$59.7 million represents 30% local funds.
- iii. All the \$59.7 million eligible to be distributed has been transferred to the member jurisdictions as of the end of April.

#### 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 April 2015.
- 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 April 2015
- B. FY2015 30% Distribution by Jurisdiction
- C. Month to Month Comparison By Tax Type and YTD Receipts Through April 2015 and 2014



## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET Based on: Revenue Data Through April 2015 FYE June 30. 2015

					-	ie 30, 2015					
								NVTA			
Grantors Tax	x			Received				FY 2015	Αı	nnualized - Actual	Projected
<b>Transaction Months</b>		9		To Date		Annualized		Budget		To Budget	Variance
City of Alexandria			\$	2,555,253	\$	3,407,003	\$	3,195,000	\$	212,003	
Arlington County			\$	3,380,364	\$	4,507,152	\$	4,574,287	\$	(67,135)	
City of Fairfax			\$	209,682	\$	279,576	\$	290,799	\$	(11,223)	
Fairfax County			\$	13,219,274	\$	17,625,699	\$	15,169,980	\$	2,455,719	
City of Falls Church			\$	227,408	\$	303,211	\$	263,319	\$	39,892	
Loudoun County			\$	6,353,337	\$	8,471,116	\$	8,466,000	\$	5,116	
City of Manassas			\$	223,299	\$	297,733	\$	272,917	\$	24,816	
City of Manassas Park			\$	122,884	\$	163,845	\$	149,692	\$	14,153	
Prince William County			\$	3,794,496	\$	5,059,329	\$	4,521,672	\$	537,657	
Total Granto	ors Tax Revenue	<del>-</del>	\$		\$	40,114,663	\$	36,903,666	\$	3,210,997	8.70%
Regional Sales	Гах*			Received				FY 2015	Aı	nnualized - Actual	
Transaction Months		8		To Date		Annualized		Budget		To Budget	
City of Alexandria		-		\$9,088,390	\$	13,632,584	\$	14,891,000	\$	(1,258,416)	
Arlington County				\$15,731,991		23,597,986	\$	23,984,390	\$	(386,404)	
City of Fairfax				\$4,910,420	\$	7,365,630	\$	6,536,626	\$	829,004	
Fairfax County				\$69,476,401	\$	104,214,601	-	100,596,000	\$	3,618,601	
City of Falls Church					\$	2,146,404	\$	2,498,666	\$	(352,262)	
Loudoun County				\$26,298,409	\$	39,447,614	\$	40,086,000	\$	(638,386)	
City of Manassas				\$3,083,958	\$	4,625,936	\$	4,620,629	\$	5,307	
City of Manassas Park				\$802,385	\$	1,203,577	\$	930,903	\$	272,674	
Prince William County				\$22,752,304	\$	34,128,456	\$	33,928,982	\$	199,474	
•	Tax Revenue*	-	\$	153,575,193		230,362,789	_	228,073,196	\$	2,289,593	1.00%
Transient Occupancy Ta	• •			Received				FY 2015	Aı	nnualized - Actual	
Transaction Months	5.94		_	To Date		Annualized		Budget		To Budget	
City of Alexandria	Months	8.00		1,907,104	\$	2,860,656	\$	3,364,000	\$	(503,344)	
Arlington County	Months	8.00			\$		\$	8,890,830	\$	(899,819)	
City of Fairfax	•	0.00					4				
F : C O .	Quarters	8.00		195,069	\$	97,535	\$	349,526	\$	(251,991)	
Fairfax County	Quarters	2.50	\$	5,152,540	\$	8,244,064	\$	8,965,800	\$	(721,736)	
City of Falls Church	Quarters Months	2.50 8.00	\$ \$	5,152,540 84,121	\$	8,244,064 126,181	\$	8,965,800 143,309	\$	(721,736) (17,128)	
City of Falls Church Loudoun County	Quarters Months Quarters	2.50 8.00 2.50	\$ \$ \$	5,152,540 84,121 1,592,441	\$ \$ \$	8,244,064 126,181 2,547,906	\$ \$ \$	8,965,800 143,309 2,020,000	\$ \$ \$	(721,736) (17,128) 527,906	
City of Falls Church Loudoun County City of Manassas	Quarters Months	2.50 8.00	\$ \$ \$	5,152,540 84,121	\$	8,244,064 126,181	\$ \$ \$ \$	8,965,800 143,309	\$ \$ \$	(721,736) (17,128)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park	Quarters Months Quarters Months	2.50 8.00 2.50 8.00	\$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058	\$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087	\$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546	\$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County	Quarters Months Quarters Months	2.50 8.00 2.50	\$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 - 792,765	\$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000	\$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576)	9 109/
City of Falls Church Loudoun County City of Manassas City of Manassas Park	Quarters Months Quarters Months	2.50 8.00 2.50 8.00	\$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058	\$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546	\$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459)	-8.19%
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County	Quarters Months Quarters Months  Quarters evenue	2.50 8.00 2.50 8.00	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439	\$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000	\$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576)	-8.19% 1.18%
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received	2.50 8.00 2.50 8.00 2.50	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months Quarters evenue ue Received	2.50 8.00 2.50 8.00 2.50 	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received  nal Sales Tax is re August Recei	2.50 8.00 2.50 8.00 2.50 	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received  aal Sales Tax is re August Recei September R	2.50 8.00 2.50 8.00 2.50 	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received  aal Sales Tax is re August Recei September R October Rece	2.50 8.00 2.50 8.00 2.50 eported r pt eccipt	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316 es:	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received  aal Sales Tax is re August Recei September R October Rece November Re	2.50 8.00 2.50 8.00 2.50 	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316 22; - - 22,065 1,035	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received  aal Sales Tax is re August Recei September R October Rece November Re December Re	2.50 8.00 2.50 8.00 2.50 eported r pt eccipt eipt eccipt eccipt	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316 22,065 1,035 22,310	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	
City of Falls Church Loudoun County City of Manassas City of Manassas Park Prince William County Total TOT Re	Quarters Months Quarters Months  Quarters evenue  ue Received  aal Sales Tax is re August Recei September R October Rece November Re	2.50 8.00 2.50 8.00 2.50 eported r pt eccipt eipt eccipt eccipt	\$ \$ \$ \$ \$	5,152,540 84,121 1,592,441 36,058 792,765 15,087,439 198,748,629	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,244,064 126,181 2,547,906 54,087 1,268,424 23,189,864 293,667,316 22; - - 22,065 1,035	\$ \$ \$ \$ \$	8,965,800 143,309 2,020,000 78,546 - 1,446,000 25,258,011	\$ \$ \$ \$ \$	(721,736) (17,128) 527,906 (24,459) - (177,576) (2,068,147)	

# XVIII.B

							ON	DRTHERN VIRGINIA TRANSPORTATION AUTHORITY FY 2015 30% DISTRIBUTION BY JURISDICTION	A TRAN	SPORTATION AL ION BY JURISDIC	NOIT	YT!							
								Based on: Rec	ceipts t	Based on: Receipts through April 2015	15								
roje je j	į.	Grantor's Tax		Regional	č	Transient		NVTA Fund		Toto Toto		30%	Accrued		Prior		Current Month		Total Funds
	5	XB. S	l	20153 Lav (±)	5	capairs) iav (z)	l	153					(+)	l		1			
City of Alexandria	\$	2,555,252.60	÷	9,088,389.50	\$	1,907,104.11	ş	12,924.53	\$	13,563,670.74	Ş	4,069,101.22	214.38	ş	3,611,328.56	\$	457,987.04	ş	4,069,315.60
Arlington County	\$	3,380,363.75	Ş	15,731,990.96	\$	5,327,340.46	ş	26,474.17	s	24,466,169.34	\$	7,339,850.80	367.50	s	6,401,289.86	\$	938,928.44	ş	7,340,218.30
City of Fairfax	ş	209,681.85	ş	4,910,420.14	s	195,069.43	ş	1,346.08	\$	5,316,517.50	s	1,594,955.25	91.88	\$	1,446,115.72	s	148,931.41	ş	1,595,047.13
Fairfax County	\$ 13	13,219,274.10	❖	69,476,400.81	Ş	5,152,540.14	\$	54,059.48	~ \$	87,902,274.53	❖	26,370,682.36	1,347.50	\$	23,639,319.25	s	2,732,710.61	ş	26,372,029.86
City of Falls Church	\$	227,408.25	❖	1,430,935.85	Ş	84,120.84	\$	783.87	Ş	1,743,248.81	s	522,974.64	30.63	\$	470,098.49	\$	52,906.78	\$	523,005.27
Loudoun County	\$	6,353,336.66	s	26,298,409.18	s	1,592,441.34	\$	23,187.76	s	34,267,374.94	↔	10,280,212.48	520.63	\$	9,267,879.00	Ş	1,012,854.11	\$	10,280,733.11
City of Manassas	Ş	223,299.45	❖	3,083,957.55	Ş	36,057.77	\$	1,020.62	Ş	3,344,335.39	❖	1,003,300.62	61.25	\$	900,183.45	s	103,178.42	ş	1,003,361.87
City of Manassas Park	ş	122,884.05	\$	802,384.77	s	•	\$	436.80	\$	925,705.62	s	277,711.69	,	\$	250,074.11	<b>ب</b>	27,637.58	\$	277,711.69
Prince William County	\$	3,794,496.44	❖	22,752,304.11	φ.	792,765.11	φ.	13,219.91	s	27,352,785.57	❖	8,205,835.67	428.74	ş	7,381,204.48	ş	825,059.93	ş	8,206,264.41
Total Revenue	\$ 30	30,085,997.15		\$ 153,575,192.87	\$	15,087,439.20	❖	133,453.22	\$ 16	\$ 198,882,082.44	\$	59,664,624.73	\$ 3,062.51	\$	\$ 53,367,492.92	\$	6,300,194.32	\$	59,667,687.24
	1 Net of	1 Net of Dept. of Taxation Fees	tion Fe	es															
	2 County	/ TOT includes	s any to	2 County TOT includes any town collections															
	3 Interes	Interest earned through 2/28/2015	ugh 2/	28/2015															

### XVIII.C







