## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### **MEMORANDUM**

**FOR:** Chair Phyllis J. Randall and Members

Northern Virginia Transportation Authority

**FROM:** Michael Longhi, Chief Financial Officer

**DATE:** July 1, 2021

**SUBJECT:** Monthly Revenue Report

**1. Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on monthly revenue receipts and 30% funds distributed to member localities.

**2. Background:** The attached reports reflect funding received and distributed through May 2021.

#### 3. Comments:

## a. FY2021 Revenues (Attachment A)

- i. The Authority has received approximately \$262.8 million through the May 2021 transfers from the Commonwealth. The Authority has received the \$20 million Northern Virginia District Transfer; \$17.3 million in Regional Congestion Relief Fees; \$212.1 million in Sales Tax Receipts and a \$13.4 million transfer from the Interstate Operations and Enhancement Program (IOEP) formerly referred to as I-81.
- ii. Attachment A shows a 29.6% positive variance when comparing the annualized sales tax receipts through May 2021 to the FY2021 budget, but the actual sales tax receipts of \$212.1 million as of May 2021 are actually only 0.88% above the previous year's receipts of \$210.3 million (Please see Attachment C).
- iii. The annualized May 2021 Regional Congestion Relief Fee (Grantor's Tax) is exceeding the FY2021 budgeted amount but due to the overall uncertainty of the COVID-19 Pandemic's impact on commercial real estate in the long-term, no budget adjustment is being recommended.
- iv. The Regional Congestion Relief Fee was increased to of \$0.10/100 effective for transactions beginning May 1, 2021.

## b. FY2021 Distribution to localities (Attachment B)

- i. All member jurisdictions have completed the required annual HB2313 certification to receive FY2021 Local Distribution Funds (30%).
- ii. As of May 2021, \$78.9 million has been distributed in Local 30% Distribution funds for FY2021 to member jurisdictions.

### c. FY2015 to FY2021 Year over Year Revenue Comparison (Attachment C).

i. This chart reflects a month-to-month comparison of sales tax revenue and a year-toyear comparison of fiscal year to date revenues received through May 2021.

## **Attachments:**

- A. Sales Tax Revenues Received Compared to NVTA Estimates, Through May 2021
- B. FY2021 30% Distribution by Jurisdiction, through May 2021
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for May 2015 to 2021

# **Attachment A**

# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY SALES TAX REVENUES RECEIVED BY JURISDICTION, COMPARED TO NVTA ESTIMATES Based on: Revenue Data Through May 2021 EVE June 30, 2021

Based on: Revenue Data Through May 2021  FYE June 30, 2021													
					Annualized .								
Regional Sales Tax	_		Received		evenue based		FY2021	An	nualized - Actual				
Transaction Months	9		To Date		YTD Receipts		Budget	_	To Budget				
City of Alexandria		\$	13,933,575	\$		\$	14,188,675	\$	4,389,425				
Arlington County			17,100,414		22,800,553		21,828,731		971,822				
City of Fairfax			5,965,173		7,953,565		5,893,757		2,059,808				
Fairfax County			87,583,672		116,778,229 3,344,951		92,335,532		24,442,697				
City of Falls Church Loudoun County			2,508,713 44,303,859		59,071,811		2,401,160 42,347,738		943,791 16,724,073				
City of Manassas			5,073,253		6,764,338		5,020,608		1,743,730				
City of Manassas Park			1,262,112		1,682,816		1,309,724		373,092				
Prince William County			34,390,196		45,853,595		32,961,384		12,892,211				
Total Sales Tax Revenue		\$	212,120,968	\$		\$	218,287,309	\$	64,540,648	29.6%			
		·	, ,,,,,,,,				-, - ,	•	- 77				
Vehicle License Registration Food			Dossivad		Annualized evenue based		FY2021	A 10	nualized - Actual				
Vehicle License-Registration Fees Transaction Months			Received					AIII					
City of Alexandria	1	\$	To Date		YTD Receipts	۲	Budget	Ļ	To Budget				
		>	868,598		868,598	>	138,367	\$	730,231				
Arlington County			1,142,686		1,142,686		212,872		929,814				
City of Fairfax			386,080		386,080		57,476		328,604				
Fairfax County			5,534,627		5,534,627		900,450		4,634,177				
City of Falls Church			152,092		152,092		23,416		128,676				
Loudoun County			2,763,977		2,763,977		412,972		2,351,005				
City of Manassas			324,436		324,436		48,961		275,475				
City of Manassas Park			83,823		83,823		12,772		71,051				
Prince William County		_	2,155,566		2,155,566		321,437		1,834,129				
Total Vehicle License-Registration Fees		\$	13,411,884	\$	13,411,884	\$	2,128,723	\$	11,283,161	530.0%			
Regional Congestion Relief Fee			Received	Re	evenue based		FY2021	An	nualized - Actual				
Transaction Months	10		To Date	on	YTD Receipts		Budget		To Budget				
City of Alexandria		\$	1,731,481	\$	2,077,777	\$	721,500	\$	1,356,277				
Arlington County			1,738,126		2,085,751		1,110,000		975,751				
City of Fairfax			123,401		148,081		299,700		(151,619)				
Fairfax County			6,897,038		8,276,445		4,695,300		3,581,145				
City of Falls Church			128,126		153,751		122,100		31,651				
Loudoun County			3,716,826		4,460,191		2,153,400		2,306,791				
City of Manassas			174,330		209,195		255,300		(46,105)				
City of Manassas Park					78,796		66,600		12,196				
			65.663		/0./90				1,610,051				
•			65,663 2.738.459		-		1.676.100						
Prince William County  Total Regional Congestion Relief Fee		\$	65,663 2,738,459 17,313,449	\$	3,286,151 20,776,139	\$	1,676,100 11,100,000	\$	9,676,139	87.2%			
Prince William County		\$	2,738,459		3,286,151	\$				87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA	4	\$	2,738,459 17,313,449 Received	Re	3,286,151 20,776,139 evenue based	\$	11,100,000 FY2021		9,676,139 nualized - Actual	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA Transaction Months	4		2,738,459 17,313,449 Received To Date	Re	3,286,151 20,776,139 evenue based YTD Receipts		11,100,000 FY2021 Budget	An	9,676,139 nualized - Actual To Budget	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria	4	\$	2,738,459 17,313,449 Received To Date 1,301,942	Re on \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942		11,100,000 FY2021 Budget 1,300,000		9,676,139  nualized - Actual  To Budget  1,942	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria Arlington County	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603	Re on \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603		11,100,000 FY2021 Budget 1,300,000 2,000,000	An	9,676,139  nualized - Actual  To Budget  1,942 (403,397)	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria Arlington County City of Fairfax	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786	Re on \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786		11,100,000 FY2021 Budget 1,300,000 2,000,000 540,000	An	9,676,139  nualized - Actual  To Budget  1,942 (403,397) 22,786	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria Arlington County City of Fairfax Fairfax County	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786 8,208,053	Re on \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053		11,100,000 FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000	An	9,676,139  nualized - Actual  To Budget	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria Arlington County City of Fairfax Fairfax County City of Falls Church	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786 8,208,053 232,891	Re on \$ \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053 232,891		11,100,000 FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000 220,000	An	9,676,139  nualized - Actual  To Budget	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria Arlington County City of Fairfax Fairfax County City of Falls Church Loudoun County	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429	Re on \$ \$ \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429		FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000 220,000 3,880,000	An	9,676,139  nualized - Actual  To Budget	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  Transaction Months City of Alexandria Arlington County City of Fairfax Fairfax County City of Falls Church Loudoun County City of Manassas	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739	Re on \$ \$ \$ \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739		FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000 220,000 3,880,000 460,000	An	9,676,139  nualized - Actual  To Budget	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  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	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739 115,409	Re on \$ \$ \$ \$ \$ \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739 115,409		FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000 220,000 3,880,000 460,000 120,000	An	9,676,139  nualized - Actual  To Budget	87.2%			
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  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 Prince William County	4	\$	2,738,459 17,313,449  Received To Date 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739 115,409 3,209,149	Re on \$ \$ \$ \$ \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739 115,409 3,209,149	\$	FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000 220,000 3,880,000 460,000 120,000 3,020,000	<b>An</b> :	9,676,139  nualized - Actual  To Budget				
Prince William County Total Regional Congestion Relief Fee  NVTD Transfer from COVA  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	4		2,738,459 17,313,449 Received To Date 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739 115,409	Re on \$ \$ \$ \$ \$ \$ \$ \$ \$	3,286,151 20,776,139 evenue based YTD Receipts 1,301,942 1,596,603 562,786 8,208,053 232,891 4,285,429 487,739 115,409 3,209,149		FY2021 Budget 1,300,000 2,000,000 540,000 8,460,000 220,000 3,880,000 460,000 120,000	An	9,676,139  nualized - Actual  To Budget	87.2%			

## **Attachment B**

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY2020 30% DISTRIBUTION BY JURISDICTION

#### Based on: Revenue Data Through May 2021

												4	/30/2021	4/30/2021			
	٧	ehicle License-	Regional	Reg	ional Congestion	NVTD Transfer		CoVa NVTA		Cumulative	30%		Accrued	Prior	C	urrent Month	Total Funds
Jurisdiction	R	egistration Fee	Sales Tax		Relief Fee	 From COVA	_	Interest	_	Total	 Funds	<u></u>	nterest (1)	Distributions		Distribution	Transferred
													(+)				
City of Alexandria	\$	868,597.56	\$ 13,933,575.06	\$	1,731,480.55	\$ 1,301,942	\$	10,373.41	\$	17,845,968.10	\$ 5,353,790.43	\$	228.78	\$4,664,241.52	\$	689,777.69	\$ 5,354,019.21
Arlington County	\$	1,142,686.04	\$ 17,100,414.49	\$	1,738,125.85	\$ 1,596,603	\$	12,446.85	\$	21,590,275.94	\$ 6,477,082.78	\$	261.46	\$5,692,296.34	\$	785,047.90	\$ 6,477,344.24
City of Fairfax	\$	386,079.92	\$ 5,965,173.44	\$	123,400.90	\$ 562,786	\$	4,169.90	\$	7,041,610.53	\$ 2,112,483.16	\$	98.05	\$1,863,784.85	\$	248,796.36	\$ 2,112,581.21
Fairfax County	\$	5,534,626.78	\$ 87,583,671.90	\$	6,897,037.85	\$ 8,208,053	\$	62,561.66	\$	108,285,950.79	\$ 32,485,785.24	\$	1,340.01	\$28,440,487.14	\$	4,046,638.11	\$ 32,487,125.25
City of Falls Church	\$	152,091.86	\$ 2,508,713.06	\$	128,126.15	\$ 232,891	\$	1,793.08	\$	3,023,615.47	\$ 907,084.64	\$	32.68	\$792,239.60	\$	114,877.72	\$ 907,117.32
Loudoun County	\$	2,763,977.07	\$ 44,303,858.54	\$	3,716,825.61	\$ 4,285,429	\$	32,065.38	\$	55,102,155.15	\$ 16,530,646.55	\$	686.34	\$14,457,335.93	\$	2,073,996.96	\$ 16,531,332.89
City of Manassas	\$	324,435.74	\$ 5,073,253.33	\$	174,329.56	\$ 487,739	\$	3,568.52	\$	6,063,326.60	\$ 1,818,997.98	\$	65.37	\$1,585,171.40	\$	233,891.95	\$ 1,819,063.35
City of Manassas Park	\$	83,823.31	\$ 1,262,111.74	\$	65,663.35	\$ 115,409	\$	922.26	\$	1,527,929.62	\$ 458,378.89	\$	32.68	\$400,995.58	\$	57,415.99	\$ 458,411.57
Prince William County	\$	2,155,565.72	\$ 34,390,196.35	\$	2,738,459.19	\$ 3,209,149	\$	25,010.86	\$	42,518,380.64	\$ 12,755,514.19	\$	522.93	\$11,115,215.56	\$	1,640,821.56	\$ 12,756,037.12
Total Revenue	\$	13,411,884.00	\$ 212,120,967.91	\$	17,313,449.01	\$ 20,000,000.00	\$	152,911.92	\$	262,999,212.84	\$ 78,899,763.85	\$	3,268.30	\$ 69,011,767.92	\$	9,891,264.24	\$ 78,903,032.16

Interest 4/30/2021

## FY2021 May 2021

## **Attachment C**



