

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

**FOR:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

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

**DATE:** July 8, 2016

**SUBJECT:** Monthly Revenue Report

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1. **Purpose:** Monthly report of revenue receipts and 30% funds distribution to member localities.
2. **Background:** The attached reports reflect funding received through May 2016.
3. **Comments:**
  - a. **FY 2016 Revenues (Attachment A)**
    - i. The Authority has received approximately \$234.1 million through the May 2016 transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through May show a 22.63% positive variance in Grantors Tax, a 2.05% positive variance in Sales Tax and a 1.38% positive variance in Transient Occupancy Tax compared to the adopted revenue estimates.
    - iii. Overall revenue receipts are tracking at 4.58% above estimate. No changes to the FY2016 revenue estimates are recommended at this time.
  - b. **FY 2016 Distribution to localities (Attachment B)**
    - i. All jurisdictions have completed the HB2313 required annual certification process to receive FY2016 30% funds.
    - ii. Of the \$234.1 million received by the Authority for FY2016, approximately \$70.2 million represents 30% local funds of which \$70.2 million has been distributed.
  - c. **FY2014 to FY2016 Year over Year 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 May 2016.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTa Estimates, Through May 2016
- B. FY2016 30% Distribution by Jurisdiction, through May 2016
- C. Month to Month Comparison By Tax Type and YTD Receipts for May 2016, 2015 and 2014

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET**  
Based on: Revenue Data Through May 2016  
FYE June 30, 2016

Grantors Tax			Received		NVTA		Projected Variance
Transaction Months	10		To Date	Annualized	FY 2016 Budget	Annualized - Actual To Budget	
City of Alexandria		\$	2,923,422	\$ 3,508,106	\$ 3,226,950	\$ 281,156	
Arlington County		\$	4,176,751	\$ 5,012,102	\$ 4,574,287	\$ 437,815	
City of Fairfax		\$	309,537	\$ 371,444	\$ 292,916	\$ 78,528	
Fairfax County		\$	16,378,239	\$ 19,653,886	\$ 15,169,980	\$ 4,483,906	
City of Falls Church		\$	181,282	\$ 217,539	\$ 265,235	\$ (47,696)	
Loudoun County		\$	7,778,859	\$ 9,334,631	\$ 8,635,320	\$ 699,311	
City of Manassas		\$	488,496	\$ 586,196	\$ 274,904	\$ 311,292	
City of Manassas Park		\$	134,910	\$ 161,892	\$ 150,781	\$ 11,111	
Prince William County		\$	5,646,128	\$ 6,775,353	\$ 4,612,105	\$ 2,163,248	
Total Grantors Tax Revenue		\$	38,017,624	\$ 45,621,149	\$ 37,202,478	\$ 8,418,671	22.63%
Regional Sales Tax*			Received		FY 2016		Projected Variance
Transaction Months	9		To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria		\$	11,194,487	\$ 14,925,982	\$ 15,039,910	\$ (113,928)	
Arlington County		\$	17,745,905	\$ 23,661,207	\$ 23,984,390	\$ (323,183)	
City of Fairfax		\$	5,248,417	\$ 6,997,889	\$ 6,626,350	\$ 371,539	
Fairfax County		\$	79,335,773	\$ 105,781,030	\$ 103,110,900	\$ 2,670,130	
City of Falls Church		\$	1,704,380	\$ 2,272,506	\$ 2,532,963	\$ (260,457)	
Loudoun County		\$	33,073,738	\$ 44,098,317	\$ 40,887,720	\$ 3,210,597	
City of Manassas		\$	3,534,101	\$ 4,712,134	\$ 4,684,053	\$ 28,081	
City of Manassas Park		\$	940,210	\$ 1,253,613	\$ 943,681	\$ 309,932	
Prince William County		\$	25,370,593	\$ 33,827,458	\$ 34,946,852	\$ (1,119,394)	
Total Sales Tax Revenue*		\$	178,147,602	\$ 237,530,136	\$ 232,756,819	\$ 4,773,317	2.05%
Transient Occupancy Tax (TOT)			Received		FY 2016		Projected Variance
Transaction Months			To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria	Months	9.00	\$ 2,033,001	\$ 2,710,668	\$ 3,397,640	\$ (686,972)	
Arlington County	Months	9.00	\$ 6,518,654	\$ 8,691,538	\$ 8,890,830	\$ (199,292)	
City of Fairfax	Quarters	3.00	\$ 282,023	\$ 376,031	\$ 354,803	\$ 21,228	
Fairfax County	Quarters	2.33	\$ 5,510,557	\$ 9,460,184	\$ 9,234,774	\$ 225,410	
City of Falls Church	Months	9.00	\$ 104,759	\$ 139,678	\$ 145,473	\$ (5,795)	
Loudoun County	Quarters	3.00	\$ 2,323,385	\$ 3,097,847	\$ 2,040,200	\$ 1,057,647	
City of Manassas	Months	9.00	\$ 40,977	\$ 54,636	\$ 79,732	\$ (25,096)	
City of Manassas Park	n/a		\$ -		\$ -	\$ -	
Prince William County	Quarters	3.00	\$ 1,091,238	\$ 1,454,984	\$ 1,488,946	\$ (33,962)	
Total TOT Revenue			17,904,594	25,985,567	\$ 25,632,398	353,169	1.38%
Total Revenue Received			\$ 234,069,821	\$ 309,136,852	\$ 295,591,695	\$ 13,545,157	4.58%
			\$ 234,069,821				

\*The Regional Sales Tax is reported net of fees when applicable.

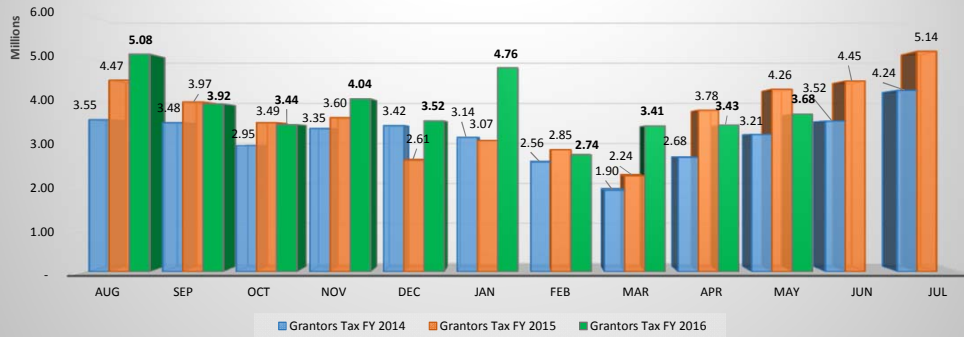
NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY 2016 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through May 2016

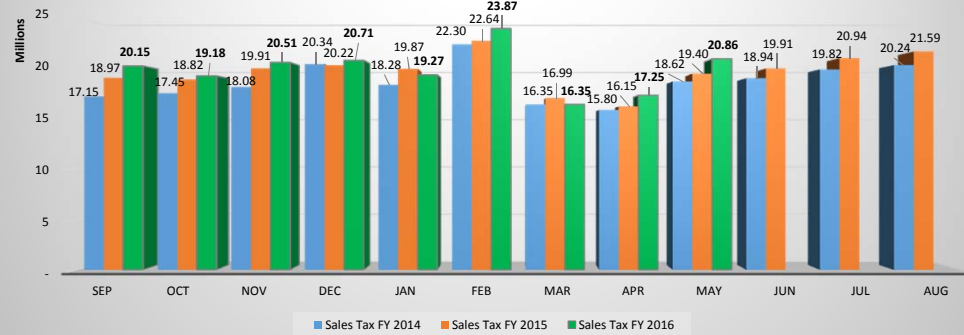
Jurisdiction	Grantor's Tax	*Regional Sales Tax (1)	Transient Occupancy Tax (2)	NVTA Fund Interest	Total	30% Funds	Accrued Interest (3)	Prior Distributions	Current Month Distribution	Total Funds Transferred
							(+)			
City of Alexandria	\$ 2,923,422.00	\$ 11,194,486.65	\$ 2,033,001.34	\$ 6,230.05	\$ 16,157,140.04	\$ 4,847,142.01	622.07	\$ 4,281,543.95	\$ 566,220.13	\$ 4,847,764.08
Arlington County	\$ 4,176,751.45	\$ 17,745,904.90	\$ 6,518,653.76	\$ 10,871.03	\$ 28,452,181.14	\$ 8,535,654.34	1,066.41	\$ 7,464,407.61	\$ 1,072,313.14	\$ 8,536,720.75
City of Fairfax	\$ 309,536.85	\$ 5,248,416.82	\$ 282,022.99	\$ 2,308.90	\$ 5,842,285.56	\$ 1,752,685.67	266.60	\$ 1,585,226.72	\$ 167,725.55	\$ 1,752,952.27
Fairfax County	\$ 16,378,238.71	\$ 79,335,772.86	\$ 5,510,557.26	\$ 40,099.35	\$ 101,264,668.18	\$ 30,379,400.45	3,732.43	\$ 27,110,669.05	\$ 3,272,463.83	\$ 30,383,132.88
City of Falls Church	\$ 181,282.10	\$ 1,704,379.68	\$ 104,758.77	\$ 784.69	\$ 1,991,205.24	\$ 597,361.57	88.87	\$ 526,010.31	\$ 71,440.13	\$ 597,450.44
Loudoun County	\$ 7,778,859.09	\$ 33,073,737.67	\$ 2,323,385.23	\$ 16,395.50	\$ 43,192,377.49	\$ 12,957,713.25	1,599.62	\$ 11,349,802.62	\$ 1,609,510.25	\$ 12,959,312.87
City of Manassas	\$ 488,496.45	\$ 3,534,100.86	\$ 40,976.73	\$ 1,593.19	\$ 4,065,167.23	\$ 1,219,550.17	177.74	\$ 1,080,053.96	\$ 139,673.95	\$ 1,219,727.91
City of Manassas Park	\$ 134,909.65	\$ 940,209.73	\$ -	\$ 413.75	\$ 1,075,533.13	\$ 322,659.94	88.87	\$ 282,393.49	\$ 40,355.32	\$ 322,748.81
Prince William County	\$ 5,646,127.65	\$ 25,370,593.17	\$ 1,091,238.34	\$ 12,416.26	\$ 32,120,375.42	\$ 9,636,112.63	1,244.15	\$ 8,523,822.07	\$ 1,113,534.71	\$ 9,637,356.78
Total Revenue	\$ 38,017,623.95	\$ 178,147,602.34	\$ 17,904,594.42	\$ 91,112.72	\$ 234,160,933.43	\$ 70,248,280.03	\$ 8,886.76	\$ 62,203,929.78	\$ 8,053,237.01	\$ 70,257,166.79
1 Net of Dept. of Taxation Fees										
2 County TOT includes any town collections						70,257,166.79				
3 Interest earned through 4/30/2016										

May 2016

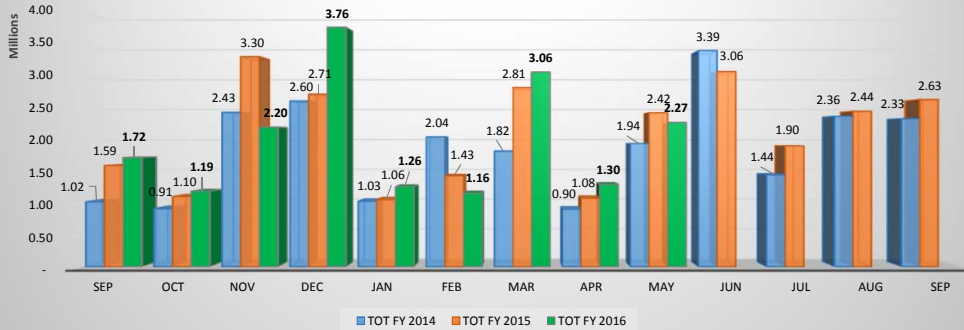
## Grantors Tax (month received)



## Sales Tax (month received)



## Transient Occupancy Tax (month received)



## YTD Receipt Comparison May FY2014, FY2015 & FY2016

