

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chairman Martin E. Nohe and Members

Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: December 2, 2016

SUBJECT: Monthly Revenue Report

1. Purpose: Monthly report of revenue receipts and 30% funds distribution to member localities.

2. Background: The attached reports reflect funding received through October 2016.

3. Comments:

a. FY2017 Revenues (Attachment A)

- i. The Authority has received approximately \$56.9 million through the October 2016 transfers from the Commonwealth.
- ii. Actual to estimate comparison for revenues through October show a 20.9% positive variance in Grantor's Tax, a 2.1% negative variance in Sales Tax and a 2.3% positive variance in Transient Occupancy Tax compared to the adopted revenue estimates.
- iii. Overall revenue receipts are 1.5% above estimates. No changes to the FY2017 revenue estimates are recommended at this time.

b. FY2017 Distribution to localities (Attachment B)

- i. Through October, six jurisdictions have completed the HB 2313 required annual certification process to receive FY2017 30% funds. Postponements of transfers have been discussed with jurisdictional staff where appropriate. One jurisdiction completed the certification process in November.
- ii. Of the \$56.9 million actually received by the Authority through October for FY2017, approximately \$17.1 million represents 30% local funds of which \$16.2 million has been distributed.

c. FY2014 to FY2017 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 October 2016.

Attachments:

A. Revenues Received By Tax Type, Compared to NVTA Estimates, Through October 2016

- B. FY2017 30% Distribution by Jurisdiction, through October 2016
- C. Month to Month Comparison By Tax Type and YTD Receipts for October 2016, 2015 and 2014



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET Based on: Revenue Data Through October 2016

					FYE	Jun	e 30, 2017					
									NVTA			
Grantors Tax	(Received				FY 2017	Ar	nualized - Actual	Projecte
Transaction Months			3		To Date		Annualized		Budget		To Budget	Varianc
City of Alexandria				\$	727,284	\$	2,909,135	\$	3,322,266	\$	(413,131)	
Arlington County				\$	1,217,248	\$	4,868,993	\$	4,662,589	\$	206,404	
City of Fairfax				\$	92,901	\$	371,602	\$	295,220	\$	76,382	
Fairfax County				\$	6,233,432	\$	24,933,728	\$	20,876,353	\$	4,057,375	
City of Falls Church				\$	72,937	\$	291,749	\$	298,423	\$	(6,674)	
Loudoun County				\$	2,837,178	\$	11,348,714	\$	8,545,066	\$	2,803,648	
City of Manassas				\$	119,013	\$	476,050	\$	339,631	\$	136,419	
City of Manassas Park				\$	50,111	\$	200,445	\$	158,354	\$	42,091	
Prince William County				\$	1,817,610	\$	7,270,442	\$	5,073,000	\$	2,197,442	
Total Granto	rs Tax Revenu	ie	•	\$	13,167,714		52,670,857	\$	43,570,902	\$	9,099,955	20.89%
Regional Sales T	ax*				Received				FY 2017	Ar	nnualized - Actual	
Transaction Months			2		To Date		Annualized		Budget		To Budget	
City of Alexandria					\$2,483,297	\$	14,899,782	\$	14,576,063	\$	323,719	
Arlington County					\$4,005,149	\$	24,030,892	\$	24,810,622	\$	(779,730)	
City of Fairfax					\$1,124,021		6,744,124	\$	6,833,280	\$	(89,156)	
, Fairfax County					\$17,209,497		103,256,983	\$	112,442,662	\$	(9,185,679)	
City of Falls Church					\$400,054	\$	2,400,326	\$	2,304,737	\$	95,589	
Loudoun County					\$7,864,335	-	47,186,009	\$	44,265,375	\$	2,920,634	
City of Manassas					\$888,072	-	5,328,433	\$	4,904,149	\$	424,284	
City of Manassas Park					\$236,350		1,418,099	-	1,292,525	\$	125,574	
Prince William County					\$6,117,552	\$	36,705,311	\$	35,639,660	\$	1,065,651	
Total Sales Ta	ax Revenue*		•	\$	40,328,326		241,969,958	·	247,069,073	\$	(5,099,115)	-2.06%
Transient Occupancy Ta	x (TOT)				Received				FY 2017	Ar	nualized - Actual	
Transaction Months					To Date		Annualized		Budget		To Budget	
City of Alexandria	Months		2.00	\$	889,363		5,336,177	\$	3,458,526		1,877,651	
Arlington County	Months		2.00		1,462,581		8,775,485	\$	9,711,491	\$	(936,006)	
City of Fairfax	Quarters		2.00	\$	113,403		226,805	\$	328,250	\$	(101,445)	
Fairfax County	Quarters		0.15	\$	467,115		12,456,389	\$	11,042,184	\$	1,414,205	
City of Falls Church	Months		2.00	\$	17,111	\$	102,665	\$	174,234	\$	(71,569)	
Loudoun County	Quarters		0.66	\$	220,655	\$	1,337,303	\$	2,562,016	\$	(1,224,713)	
City of Manassas	Months		2.00	\$	13,477	\$	80,863	\$	58,868	\$	21,995	
City of Manassas Park		n/a		\$	-			\$	-	\$	-	
Prince William County	Quarters		0.66	\$	200,530	\$	1,215,336	\$	1,537,000	\$	(321,664)	
Total TOT Re	venue		•		3,384,234		29,531,024	\$	28,872,569		658,455	2.28%
	e Received			Ś	56,880,275	\$	324,171,839		319,512,544	\$	4,659,295	1.46%

^{*}The Regional Sales Tax is reported net of fees when applicable.

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NVTA Fund Sales Tax (1)								ž	NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY 2017 30% DISTRIBUTION BY JURISDICTION	A TRAN	RTHERN VIRGINIA TRANSPORTATION AUTHOI FY 2017 30% DISTRIBUTION BY JURISDICTION	THORI	Ł							
Scales Tax (1)									Based on: Rece	ipts th	rough October 20	116								
Grantor's Tax					*Regional		Transient		NVTA Fund				30%	Accrued		Prior	Cur	Current Month	_	Total Funds
\$ 1,27,248.20 \$ 2,483,296.94 \$ 889,362.90 \$ - \$ 4,099,943.54 \$ 1,229,988.06 \$ 1,217,248.20 \$ 4,005,148.71 \$ 1,462,580.91 \$ - \$ 6,684,977.82 \$ 2,005,493.35 \$ 2,900.55 \$ 1,124,020.62 \$ 113,402.53 \$ - \$ 1,330,323.70 \$ 399,097.11 \$ 6,233,431.95 \$ 17,209,497.11 \$ 467,114.57 \$ - \$ 1,330,323.70 \$ 399,097.11 \$ 6,233,431.95 \$ 17,209,497.11 \$ 467,114.57 \$ - \$ 10,320,100.43.63 \$ 7,173,013.09 The string of the content	Jurisdiction	ō	antor's Tax	ı	Sales Tax (1)	ا	occupancy Tax (2)		Interest		Total		Funds	Interest (3) (+)	٦	Distributions	۵	Distribution		Transferred
\$ 1,217,248.20 \$ 4,005,148.71 \$ 1,462,580.91 \$ - \$ 6,684,977.82 \$ 2,005,493.35 \$ 2,005,493.35 \$ 92,900.55 \$ 1,124,020.62 \$ 113,402.53 \$ - \$ 1330,323.70 \$ 399,097.11 \$ 467,114.57 \$ - \$ 1330,323.70 \$ 399,097.11 \$ 467,114.57 \$ - \$ 23,910,043.63 \$ 7,173,013.09 \$ 77,173,013.09 \$ 77,209,497.11 \$ 467,114.57 \$ - \$ 23,910,043.63 \$ 7,173,013.09 \$ 77,173,013.09 \$ 77,209,497.11 \$ 467,114.57 \$ - \$ 490,102.44 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013,013.09 \$ 7,173,013,013.09 \$ 7,173,013,013,013,013,013,013,013,013,013,01	City of Alexandria	❖	727,283.70	Ş	2,483,296.94	\$	889,362.90	\$	•	Ş	4,099,943.54	\$	1,229,983.06	163.48	\$	676,321.05	\$	553,825.49	\$	1,230,146.54
\$ 92,900.55 \$ 1,124,020.62 \$ 113,402.53 \$. \$ 1,330,323.70 \$ 399,097.11 \$ 6,233,431.95 \$ 17,209,497.11 \$ 467,114.57 \$. \$ 5,239,10,043.63 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,2937.20 \$ 400,054.36 \$ 17,110.88 \$. \$ \$ 5,239,10,043.63 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,173,013.09 \$ 7,864,334.90 \$ 7,864,334.90 \$ 7,206,54.98 \$. \$ 5,109,22,168.33 \$ 7,173,013.09 \$ 7,110,012.55 \$ 88,072.10 \$ 13,477.20 \$. \$ 10,202,168.33 \$ 3,276,650.50 \$ 7,000,111.25 \$ 2,390,097.11 \$ 1,817,610.45 \$ 5,117,551.84 \$ 200,530.42 \$. \$ 5,864,61.00 \$ 87,938.30 \$ 13,167,714.30 \$ 40,328,326.33 \$ 3,384,234.39 \$ \$. \$ 5,6880,275.02 \$ 17,064,082.51	Arlington County	❖	1,217,248.20	Ş	4,005,148.71	s	1,462,580.91	ς.		Ş	6,684,977.82	Ş	2,005,493.35	280.24	ş	1,110,929.96	\$	894,843.63	\$	2,005,773.59
ch \$ 6,233,431.95 \$ 17,209,497.11 \$ 467,114.57 \$ \$ 23,910,043.63 \$ 7,173,013.09 ch \$ 72,937.20 \$ 400,054.36 \$ 17,110.88 \$ \$ 490,102.44 \$ 147,030.73 \$ 2,837,178.45 \$ 7,864,334.90 \$ 220,654.98 \$ \$ 490,102.44 \$ 147,030.73 Park \$ 119,012.55 \$ 888,072.10 \$ 13,477.20 \$ \$ 10,922,168.33 \$ 3,276,650.50 Park \$ 50,111.25 \$ 236,339.75 \$ \$ 5,00,530.42 \$ \$ 5,00,518.5 \$ 306,168.56 Park \$ 18,17,610.45 \$ 6,117,551.84 \$ 200,530.42 \$ \$ 56,880,275.02 \$ 17,064,082.51 The following the standard and	City of Fairfax	❖	92,900.55	\$	1,124,020.62	\$	113,402.53	s		\$	1,330,323.70	ş	399,097.11	46.71			ş	399,143.82		
th \$ 72,937.20 \$ 400,054.36 \$ 17,110.88 \$ - \$ 490,102.44 \$ 147,030.73 \$ 2,837,178.45 \$ 7,864,334.90 \$ 220,654.98 \$ - \$ 10,922,168.33 \$ 3,276,650.50 Park \$ 119,012.55 \$ 88,072.10 \$ 13,477.20 \$ - \$ 10,20,561.85 \$ 306,168.56 Park \$ 50,111.25 \$ 236,339.75 \$ - \$ \$ 1,020,561.85 \$ 306,168.56 Park \$ 50,111.25 \$ 236,339.75 \$ - \$ \$ 286,461.00 \$ 85,938.30 Park \$ 1,817,610.45 \$ 6,117,531.84 \$ 200,530.42 \$ - \$ \$ 8,135,692.71 \$ 2,440,707.81 1 Net of Dept. of Taxation Fees 1 Net of Dept. of Taxation Fees 1 Net of Dept. of Taxation Fees	Fairfax County	❖	6,233,431.95	Ş	17,209,497.11	s	467,114.57	❖		\$	23,910,043.63	s	7,173,013.09	980.86	ş	3,923,170.66	ş	3,250,823.29	ş	7,173,993.95
\$ 2,837,178.45 \$ 7,864,334.90 \$ 220,654.98 \$ - \$ 10,922,168.33 \$ 3,276,650.50 Park \$ 119,012.55 \$ 888,072.10 \$ 13,477.20 \$ - \$ 10,020,561.85 \$ 36,168.56 Park \$ 50,111.25 \$ 236,349.75 \$ - \$ 286,461.00 \$ 85,938.30 Park \$ 51,020,561.85 \$ 306,168.56 Park \$ 4,0328,326.33 \$ 3,384,234.39 \$ - \$ 56,880,275.02 \$ 17,064,082.51 1 Net of Dept. of Taxation Fees 1 Net of Dept. of Taxation Fees 2 County TOT includes any found of the continue of the co	City of Falls Church	❖	72,937.20	\$	400,054.36	\$	17,110.88	ş		\$	490,102.44	\$	147,030.73	23.35			\$	147,054.08		
\$ 119,012.55 \$ 888,072.10 \$ 13,477.20 \$ - \$ 1,020,561.85 \$ 306,168.56 Park \$ 50,111.25 \$ 236,349.75 \$ - \$ 286,461.00 \$ 85,938.30 Park \$ 50,111.25 \$ 236,349.75 \$ - \$ 286,461.00 \$ 85,938.30 Park \$ 50,111.25 \$ 236,349.75 \$ - \$ \$ 286,461.00 \$ 85,938.30 Park \$ 50,111.25 \$ 236,349.75 \$ - \$ \$ 286,461.00 \$ \$ 85,938.30 Park \$ 50,111.25 \$ 2440,707.81 Park \$ 40,328,326.33 \$ 3,384,234.39 \$ - \$ 56,880,275.02 \$ 17,064,082.51	Loudoun County	❖	2,837,178.45	\$	7,864,334.90	\$	220,654.98	s		\$	10,922,168.33	ş	3,276,650.50	443.72	ş	1,797,842.98	ş	1,479,251.24	ş	3,277,094.22
\$ 50,111.25 \$ 236,349.75 \$ - \$ - \$ 286,461.00 \$ 85,938.30	City of Manassas	φ.	119,012.55	Ş	888,072.10	\$	13,477.20	ş		ş	1,020,561.85	ş	306,168.56	46.71			ş	306,215.27		
\$ 1,817,610.45 \$ 6,117,551.84 \$ 200,530.42 \$ - \$ 8,135,692.71 \$ 2,440,707.81	City of Manassas Park	❖	50,111.25	\$	236,349.75	\$	•	ş		\$	286,461.00	\$	85,938.30	23.35	\$	40,321.25	\$	45,640.40	\$	85,961.65
\$ 13,167,714.30 \$ 40,328,326.33 \$ 3,384,234.39 \$ - \$ 56,880,275.02 \$ 17,064,082.51 1 Net of Dept. of Taxation Fees	Prince William County	\$	1,817,610.45	\$	6,117,551.84	\$	200,530.42	\$	•	\$	8,135,692.71	ş	2,440,707.81	326.95	\$	1,333,251.58	\$	1,107,783.18	\$	2,441,034.76
1 Net of Dept. of Taxation Fees	Total Revenue	\$	3,167,714.30		40,328,326.33	❖	3,384,234.39	❖	,		56,880,275.02	❖	17,064,082.51	\$ 2,335.37	❖	8,881,837.48	\$	8,184,580.40	\$	16,214,004.71
2 County TOT includes any town collections	1	l Neto:	F Dept. of Taxat	tion F	ees-															
2 County for Includes any town contections 3 Interest earned through 10/31/2016	(4 E)	2 Count 3 Intere	y TOT includes st earned thro	s any sugh 1	town collections 10/31/2016															

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October 2016







