

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

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

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

**DATE:** October 5, 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 August 2016. August receipts represent FYE June 30, 2016 final accrued revenues.
3. **Comments:**
  - a. **FY 2016 Revenues (Attachment A)**
    - i. The Authority has received or accrued approximately \$317.1 million through the August 2016 transfers from the Commonwealth. These are effectively the unaudited ending revenue numbers for FY2016.
    - ii. Actual to estimate comparison for revenues through June show a 29.2% positive variance in Grantors Tax, a 3.4% positive variance in Sales Tax and a 10.8% positive variance in Transient Occupancy Tax compared to the adopted revenue estimates.
    - iii. This report reflects 12 months of collections (accrual basis) for Sales Tax and Grantors Tax.
    - iv. Overall revenue receipts are 7.25% above estimates for FYE June 30, 2016.
  - b. **FY 2016 Distribution to localities (Attachment B)**
    - i. Through the month of August the Authority was still receiving FY2016 Sales Tax and Transient Occupancy Tax revenues.
    - ii. Of the \$314.5 million actually received by the Authority through August for FY2016, approximately \$94.4 million represents 30% local funds. The difference between the \$314.5 million received and the \$317.1 million noted above is the revenue accruals.
    - iii. All \$94.4 million eligible to be distributed has been transferred to the member jurisdictions as of the end of August. As the accrued revenue amounts for FY2016 arrived, those funds were transferred to the appropriate jurisdictions.
  - 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 August 2016.

**Attachments:**

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

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

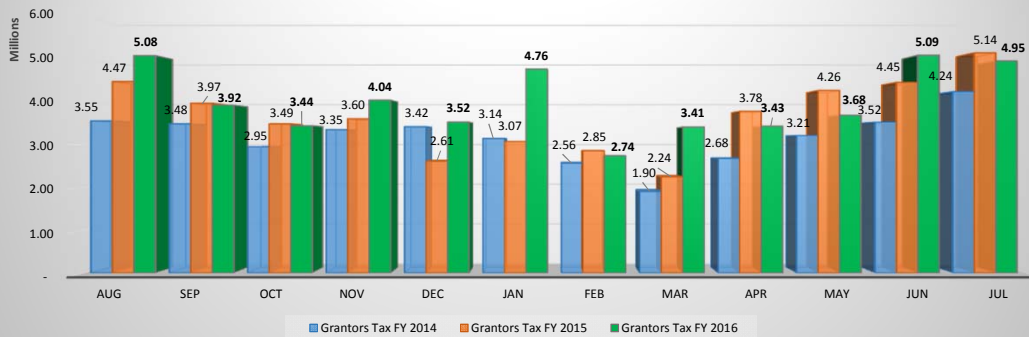
Grantors Tax			Received		NVTA		Projected Variance
Transaction Months	12		To Date	Annualized	FY 2016 Budget	Annualized - Actual To Budget	
City of Alexandria		\$	3,718,612	\$ 3,718,612	\$ 3,226,950	\$ 491,662	
Arlington County		\$	5,956,038	\$ 5,956,038	\$ 4,574,287	\$ 1,381,751	
City of Fairfax		\$	445,454	\$ 445,454	\$ 292,916	\$ 152,538	
Fairfax County		\$	20,341,934	\$ 20,341,934	\$ 15,169,980	\$ 5,171,954	
City of Falls Church		\$	265,779	\$ 265,779	\$ 265,235	\$ 544	
Loudoun County		\$	9,592,727	\$ 9,592,727	\$ 8,635,320	\$ 957,407	
City of Manassas		\$	560,381	\$ 560,381	\$ 274,904	\$ 285,477	
City of Manassas Park		\$	156,139	\$ 156,139	\$ 150,781	\$ 5,358	
Prince William County		\$	7,018,666	\$ 7,018,666	\$ 4,612,105	\$ 2,406,561	
Total Grantors Tax Revenue		\$	48,055,731	\$ 48,055,731	\$ 37,202,478	\$ 10,853,253	29.17%
Regional Sales Tax			Received		FY 2016		Projected Variance
Transaction Months	12		To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria			\$15,153,759	\$ 15,153,759	\$ 15,039,910	\$ 113,849	
Arlington County			\$24,231,454	\$ 24,231,454	\$ 23,984,390	\$ 247,064	
City of Fairfax			\$7,171,835	\$ 7,171,835	\$ 6,626,350	\$ 545,485	
Fairfax County			\$106,366,189	\$ 106,366,189	\$ 103,110,900	\$ 3,255,289	
City of Falls Church			\$2,316,028	\$ 2,316,028	\$ 2,532,963	\$ (216,935)	
Loudoun County			\$44,733,333	\$ 44,733,333	\$ 40,887,720	\$ 3,845,613	
City of Manassas			\$4,865,823	\$ 4,865,823	\$ 4,684,053	\$ 181,770	
City of Manassas Park			\$1,279,082	\$ 1,279,082	\$ 943,681	\$ 335,401	
Prince William County			\$34,445,071	\$ 34,445,071	\$ 34,946,852	\$ (501,781)	
Total Sales Tax Revenue		\$	240,562,575	\$ 240,562,575	\$ 232,756,819	\$ 7,805,756	3.35%
Transient Occupancy Tax (TOT)			Received		FY 2016		Projected Variance
Transaction Months			To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria	Months	12.00	\$ 2,932,880	\$ 2,932,880	\$ 3,397,640	\$ (464,760)	
Arlington County	Months	12.00	\$ 9,645,925	\$ 9,645,925	\$ 8,890,830	\$ 755,095	
City of Fairfax	Quarters	4.00	\$ 349,855	\$ 349,855	\$ 354,803	\$ (4,948)	
Fairfax County *	Quarters	4.00	\$ 10,564,520	\$ 10,564,520	\$ 9,234,774	\$ 1,329,746	
City of Falls Church	Months	12.00	\$ 164,674	\$ 164,674	\$ 145,473	\$ 19,201	
Loudoun County	Quarters	4.00	\$ 3,154,528	\$ 3,154,528	\$ 2,040,200	\$ 1,114,328	
City of Manassas	Months	12.00	\$ 60,411	\$ 60,411	\$ 79,732	\$ (19,321)	
City of Manassas Park	n/a		\$ -			\$ -	
Prince William County	Quarters	4.00	\$ 1,527,501	\$ 1,527,501	\$ 1,488,946	\$ 38,555	
Total TOT Revenue			28,400,293	28,400,293	\$ 25,632,398	2,767,895	10.80%
Total Revenue Received			\$ 317,018,599	\$ 317,018,599	\$ 295,591,695	\$ 21,426,904	7.25%

\*Fairfax County TOT includes accrual of \$2,622,154.23 which will be received & 30% distributed in Sept 2016

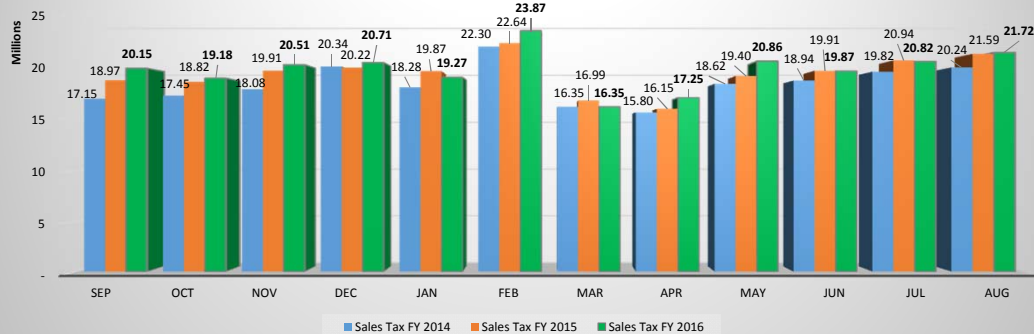
NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY 2016 30% DISTRIBUTION BY JURISDICTION											
Based on: Receipts through August 2016											
Jurisdiction	Grantor's Tax	*Regional Sales Tax (1)	Transient Occupancy Tax (2)	NVTA Fund Interest	Total	30% Funds	NVTA Operational Budget FY2017	Accrued Interest (3)	Prior Distributions	Current Month Distribution	Total Funds Transferred
								(+)			
City of Alexandria	\$ 3,718,611.60	\$ 15,153,759.06	\$ 2,932,880.24	\$ 9,145.38	\$ 21,814,396.28	\$ 6,544,318.88	-	666.24	\$ 6,097,972.91	\$ 447,012.21	\$ 6,544,985.12
Arlington County	\$ 5,956,038.40	\$ 24,231,454.42	\$ 9,645,924.68	\$ 16,535.92	\$ 39,849,953.42	\$ 11,954,986.03	159,344.00	1,237.30	\$ 10,833,920.50	\$ 962,958.83	\$ 11,796,879.33
City of Fairfax	\$ 445,454.40	\$ 7,171,835.42	\$ 349,854.62	\$ 3,266.03	\$ 7,970,410.47	\$ 2,391,123.14	15,719.00	285.53	\$ 2,166,271.24	\$ 209,418.43	\$ 2,375,689.67
Fairfax County (4)	\$ 20,341,933.96	\$ 106,366,188.84	\$ 10,564,519.66	\$ 56,801.09	\$ 137,329,443.55	\$ 41,198,333.07	767,265.00	3,997.45	\$ 36,752,338.89	\$ 3,683,226.64	\$ 40,435,565.53
City of Falls Church	\$ 265,779.35	\$ 2,316,027.89	\$ 164,674.08	\$ 1,161.37	\$ 2,747,642.69	\$ 824,292.81	9,597.00	95.18	\$ 751,174.56	\$ 63,616.43	\$ 814,790.99
Loudoun County	\$ 9,592,726.59	\$ 44,733,333.29	\$ 3,154,527.56	\$ 23,628.87	\$ 57,504,216.31	\$ 17,251,264.89	-	1,713.19	\$ 15,857,756.96	\$ 1,395,221.12	\$ 17,252,978.08
City of Manassas	\$ 560,381.10	\$ 4,865,822.81	\$ 60,411.34	\$ 2,278.31	\$ 5,488,893.56	\$ 1,646,668.07	-	190.35	\$ 1,507,155.91	\$ 139,702.51	\$ 1,646,858.42
City of Manassas Park	\$ 156,139.00	\$ 1,279,081.60	\$ -	\$ 598.35	\$ 1,435,818.95	\$ 430,745.69	10,590.00	-	\$ 386,790.12	\$ 33,365.57	\$ 420,155.69
Prince William County	\$ 7,018,666.35	\$ 34,445,071.45	\$ 1,527,501.07	\$ 17,756.36	\$ 43,008,995.23	\$ 12,902,698.57	301,148.00	1,332.48	\$ 11,550,907.95	\$ 1,051,975.10	\$ 12,602,883.05
Total Revenue	\$ 48,055,730.75	\$ 240,562,574.78	\$ 28,400,293.25	\$ 131,171.68	\$ 317,149,770.46	\$ 95,144,931.15	\$ 1,263,663.00	\$ 9,517.72	\$ 85,904,289.04	\$ 7,986,496.84	\$ 93,890,785.88
1 Net of Dept. of Taxation Fees											
2 County TOT includes any town collections											
3 Interest earned through 6/30/2016											
4 Fairfax County TOT includes accrual of \$2,622,154.23 which will be received & 30% distributed in Sept 2011											

August 2016-FY2016

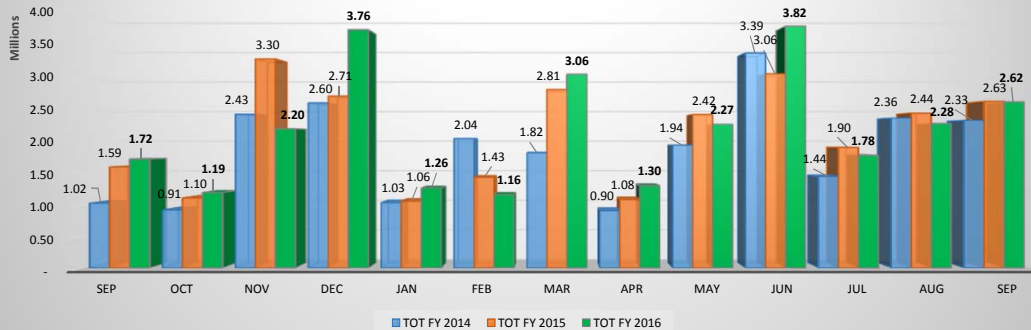
### Grantors Tax (month received)



### Sales Tax (month received)



### Transient Occupancy Tax (month received)



### YTD Receipt Comparison August FY2014, FY2015 & FY2016

