

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** January 6, 2017

**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 November 2016.
3. **Comments:**
  - a. **FY2017 Revenues (Attachment A)**
    - i. The Authority has received approximately \$84.7 million through the November 2016 transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through November show a 16.3% positive variance in Grantor's Tax, a 0.05% negative variance in Sales Tax and a 1.7% positive variance in Transient Occupancy Tax compared to the adopted revenue estimates.
    - iii. Overall revenue receipts are 2.3% above estimates. No changes to the FY2017 revenue estimates are recommended at this time.
  - b. **FY2017 Distribution to localities (Attachment B)**
    - i. As of the preparation of this report, seven 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.
    - ii. Of the \$84.7 million actually received by the Authority through November for FY2017, approximately \$25.4 million represents 30% local funds of which \$24.6 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 November 2016.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTa Estimates, Through November 2016

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

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTB BUDGET**  
Based on: Revenue Data Through November 2016  
FYE June 30, 2017

Grantors Tax			Received		NVTB		Projected Variance
Transaction Months	4		To Date	Annualized	FY 2017 Budget	Annualized - Actual To Budget	
City of Alexandria		\$	944,241	\$ 2,832,723	\$ 3,322,266	\$ (489,543)	
Arlington County		\$	1,629,457	\$ 4,888,370	\$ 4,662,589	\$ 225,781	
City of Fairfax		\$	116,520	\$ 349,560	\$ 295,220	\$ 54,340	
Fairfax County		\$	7,615,443	\$ 22,846,330	\$ 20,876,353	\$ 1,969,977	
City of Falls Church		\$	94,261	\$ 282,782	\$ 298,423	\$ (15,641)	
Loudoun County		\$	3,939,094	\$ 11,817,281	\$ 8,545,066	\$ 3,272,215	
City of Manassas		\$	163,651	\$ 490,954	\$ 339,631	\$ 151,323	
City of Manassas Park		\$	65,051	\$ 195,154	\$ 158,354	\$ 36,800	
Prince William County		\$	2,320,154	\$ 6,960,463	\$ 5,073,000	\$ 1,887,463	
Total Grantors Tax Revenue		\$	16,887,872	\$ 50,663,617	\$ 43,570,902	\$ 7,092,715	16.28%
Regional Sales Tax*			Received		FY 2017		Projected Variance
Transaction Months	3		To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria		\$	3,804,697	\$ 15,218,789	\$ 14,576,063	\$ 642,726	
Arlington County		\$	6,216,555	\$ 24,866,219	\$ 24,810,622	\$ 55,597	
City of Fairfax		\$	1,787,811	\$ 7,151,245	\$ 6,833,280	\$ 317,965	
Fairfax County		\$	26,279,997	\$ 105,119,989	\$ 112,442,662	\$ (7,322,673)	
City of Falls Church		\$	600,569	\$ 2,402,277	\$ 2,304,737	\$ 97,540	
Loudoun County		\$	12,153,704	\$ 48,614,815	\$ 44,265,375	\$ 4,349,440	
City of Manassas		\$	1,327,265	\$ 5,309,060	\$ 4,904,149	\$ 404,911	
City of Manassas Park		\$	368,024	\$ 1,472,098	\$ 1,292,525	\$ 179,573	
Prince William County		\$	9,197,671	\$ 36,790,683	\$ 35,639,660	\$ 1,151,023	
Total Sales Tax Revenue*		\$	61,736,294	\$ 246,945,175	\$ 247,069,073	\$ (123,898)	-0.05%
Transient Occupancy Tax (TOT)			Received		FY 2017		Projected Variance
Transaction Months			To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria	Months	3.00	\$ 1,100,498	\$ 4,401,991	\$ 3,458,526	\$ 943,465	
Arlington County	Months	3.00	\$ 2,378,300	\$ 9,513,201	\$ 9,711,491	\$ (198,290)	
City of Fairfax	Quarters	2.00	\$ 113,403	\$ 226,805	\$ 328,250	\$ (101,445)	
Fairfax County	Quarters	0.50	\$ 1,288,797	\$ 10,310,379	\$ 11,042,184	\$ (731,805)	
City of Falls Church	Months	3.00	\$ 44,444	\$ 177,777	\$ 174,234	\$ 3,543	
Loudoun County	Quarters	1.00	\$ 834,866	\$ 3,339,464	\$ 2,562,016	\$ 777,448	
City of Manassas	Months	3.00	\$ 19,787	\$ 79,149	\$ 58,868	\$ 20,281	
City of Manassas Park	n/a		\$ -		\$ -	\$ -	
Prince William County	Quarters	1.00	\$ 331,368	\$ 1,325,472	\$ 1,537,000	\$ (211,528)	
Total TOT Revenue			6,111,463	29,374,238	\$ 28,872,569	501,669	1.74%
Total Revenue Received			\$ 84,735,630	\$ 326,983,030	\$ 319,512,544	\$ 7,470,486	2.34%
			\$ 84,735,630				

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

## XXV.B

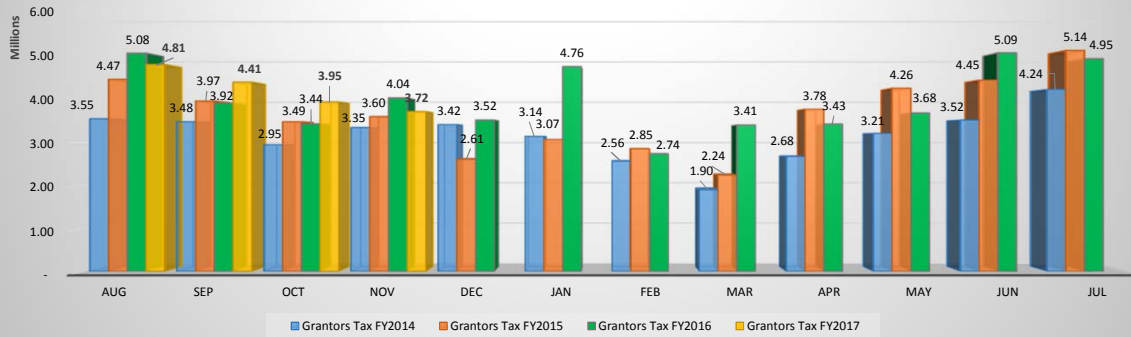
**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**FY 2017 30% DISTRIBUTION BY JURISDICTION**

**Based on: Receipts through November 2016**

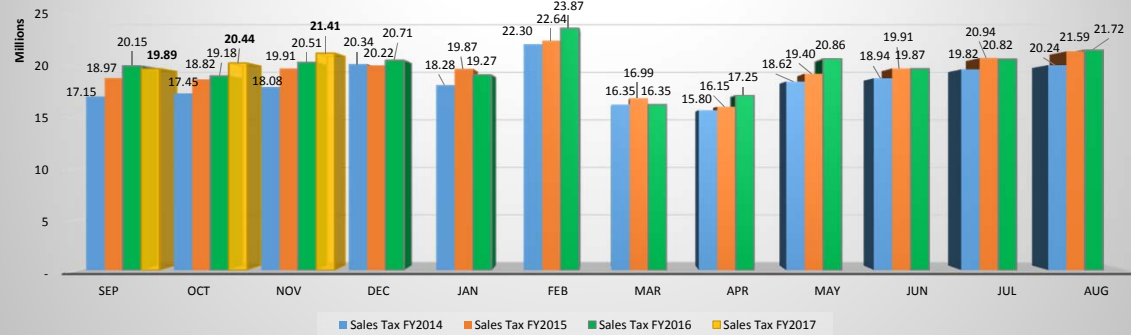
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November 2016

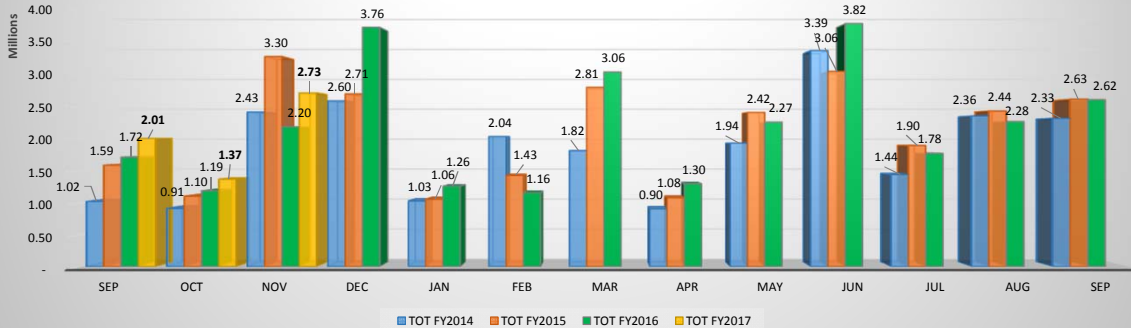
## Grantor's Tax (month received)



## Sales Tax (month received)



## Transient Occupancy Tax (month received)



## YTD Receipt Comparison November FY2014 to FY2017

