

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

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

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

**DATE:** January 26, 2018

**SUBJECT:** Monthly Revenue Report

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- 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 December 2017.
- 3. Comments:**
  - a. FY2018 Revenues (Attachment A)**
    - i. The Authority has received approximately \$115 million through the December 2017 transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through December show a 19.05% positive variance in Grantors Tax, a 1.27% negative variance in Sales Tax and a 4.03% positive variance in Transient Occupancy Tax compared to the FY2018 adopted revenue estimates.
    - iii. Overall revenue receipts are 1.98% above estimates. No changes to the FY2018 revenue estimates are recommended at this time.
  - b. FY2018 Distribution to localities (Attachment B)**
    - i. As of the preparation of this report, seven jurisdictions have completed the HB2313 required annual certification process to receive FY2018 30% funds. Postponements of transfers have been discussed with jurisdictional staff where appropriate.
    - ii. Of the \$115 million received by the Authority through December for FY2018, approximately \$34.5 million represents 30% local funds of which \$31.2 million has been distributed to the member jurisdictions.
  - c. FY2015 to FY2018 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 December 2017.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTAs Estimates, Through December 2017
- B. FY2017 30% Distribution by Jurisdiction, through December 2017
- C. Month to Month Comparison By Tax Type and YTD Receipts for December 2015 to 2018

# Attachment A

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET**  
**Based on: Revenue Data Through December 2017**  
**FYE June 30, 2018**

| Grantors Tax               |   | Received      |               | NVTA          |                               | Projected Variance |
|----------------------------|---|---------------|---------------|---------------|-------------------------------|--------------------|
| Transaction Months         | 5 | To Date       | Annualized    | FY2018 Budget | Annualized - Actual To Budget |                    |
| City of Alexandria         |   | \$ 2,154,525  | \$ 5,170,860  | \$ 3,360,000  | \$ 1,810,860                  |                    |
| Arlington County           |   | \$ 2,474,595  | \$ 5,939,028  | \$ 4,650,000  | \$ 1,289,028                  |                    |
| City of Fairfax            |   | \$ 185,964    | \$ 446,314    | \$ 432,500    | \$ 13,814                     |                    |
| Fairfax County             |   | \$ 9,389,861  | \$ 22,535,666 | \$ 21,021,600 | \$ 1,514,066                  |                    |
| City of Falls Church       |   | \$ 123,050    | \$ 295,319    | \$ 257,704    | \$ 37,615                     |                    |
| Loudoun County             |   | \$ 4,403,422  | \$ 10,568,212 | \$ 9,200,000  | \$ 1,368,212                  |                    |
| City of Manassas           |   | \$ 178,675    | \$ 428,819    | \$ 370,000    | \$ 58,819                     |                    |
| City of Manassas Park      |   | \$ 49,649     | \$ 119,158    | \$ 152,820    | \$ (33,662)                   |                    |
| Prince William County      |   | \$ 3,171,893  | \$ 7,612,544  | \$ 5,172,000  | \$ 2,440,544                  |                    |
| Total Grantors Tax Revenue |   | \$ 22,131,633 | \$ 53,115,920 | \$ 44,616,624 | \$ 8,499,296                  | 19.05%             |

| Regional Sales Tax*      |   | Received      |                | FY2018         |                               | Projected Variance |
|--------------------------|---|---------------|----------------|----------------|-------------------------------|--------------------|
| Transaction Months       | 4 | To Date       | Annualized     | Budget         | Annualized - Actual To Budget |                    |
| City of Alexandria       |   | \$5,033,458   | \$ 15,100,373  | \$ 15,741,728  | \$ (641,355)                  |                    |
| Arlington County         |   | \$8,483,444   | \$ 25,450,331  | \$ 25,927,100  | \$ (476,769)                  |                    |
| City of Fairfax          |   | \$2,392,593   | \$ 7,177,778   | \$ 7,359,015   | \$ (181,237)                  |                    |
| Fairfax County           |   | \$35,961,871  | \$ 107,885,614 | \$ 109,062,127 | \$ (1,176,513)                |                    |
| City of Falls Church     |   | \$789,291     | \$ 2,367,873   | \$ 2,546,900   | \$ (179,027)                  |                    |
| Loudoun County           |   | \$15,994,749  | \$ 47,984,248  | \$ 49,460,000  | \$ (1,475,752)                |                    |
| City of Manassas         |   | \$1,783,367   | \$ 5,350,100   | \$ 5,000,000   | \$ 350,100                    |                    |
| City of Manassas Park    |   | \$491,565     | \$ 1,474,696   | \$ 1,439,384   | \$ 35,312                     |                    |
| Prince William County    |   | \$12,469,850  | \$ 37,409,550  | \$ 36,885,240  | \$ 524,310                    |                    |
| Total Sales Tax Revenue* |   | \$ 83,400,188 | \$ 250,200,563 | \$ 253,421,494 | \$ (3,220,931)                | -1.27%             |

| Transient Occupancy Tax (TOT) |          |      | Received     |               | FY2018        |                               | Projected Variance |
|-------------------------------|----------|------|--------------|---------------|---------------|-------------------------------|--------------------|
| Transaction Months            |          |      | To Date      | Annualized    | Budget        | Annualized - Actual To Budget |                    |
| City of Alexandria            | Months   | 4.00 | \$ 1,286,004 | \$ 3,858,011  | \$ 3,496,154  | \$ 361,857                    |                    |
| Arlington County              | Months   | 4.00 | \$ 3,454,869 | \$ 10,364,606 | \$ 9,886,298  | \$ 478,308                    |                    |
| City of Fairfax               | Quarters | 2.00 | \$ 158,219   | \$ 316,437    | \$ 400,000    | \$ (83,563)                   |                    |
| Fairfax County                | Quarters | 1.00 | \$ 2,916,398 | \$ 11,665,593 | \$ 11,584,628 | \$ 80,965                     |                    |
| City of Falls Church          | Months   | 4.00 | \$ 90,960    | \$ 272,881    | \$ 187,900    | \$ 84,981                     |                    |
| Loudoun County                | Quarters | 1.30 | \$ 979,712   | \$ 3,014,498  | \$ 3,020,000  | \$ (5,502)                    |                    |
| City of Manassas              | Months   | 4.00 | \$ 25,441    | \$ 76,324     | \$ 61,000     | \$ 15,324                     |                    |
| City of Manassas Park         | n/a      |      | \$ -         | \$ -          | \$ -          | \$ -                          |                    |
| Prince William County         | Quarters | 1.30 | \$ 607,713   | \$ 1,869,885  | \$ 1,583,000  | \$ 286,885                    |                    |
| Total TOT Revenue             |          |      | 9,519,315    | 31,438,235    | \$ 30,218,980 | 1,219,255                     | 4.03%              |

|                        |                |                |                |              |       |
|------------------------|----------------|----------------|----------------|--------------|-------|
| Total Revenue Received | \$ 115,051,136 | \$ 334,754,718 | \$ 328,257,098 | \$ 6,497,620 | 1.98% |
|                        | \$ 115,051,136 |                |                |              |       |

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

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY2018 30% DISTRIBUTION BY JURISDICTION**

**Attachment B**

Based on: Revenue Data Through December 2017

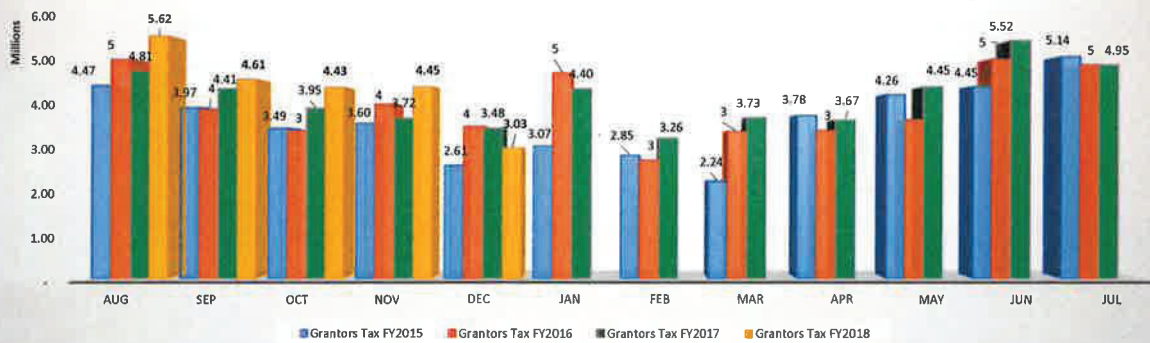
| Jurisdiction          | Grantor's Tax    | *Regional<br>Sales Tax (1) | Transient<br>Occupancy Tax (2) | NVTA Fund<br>Interest | Cumulative<br>Total | 30%<br>Funds     | Thru 11/30/2017<br>Accrued<br>Interest (3) | Thru 11/30/2017<br>Prior<br>Distributions | Current Month<br>Distribution | Total Funds<br>Transferred |
|-----------------------|------------------|----------------------------|--------------------------------|-----------------------|---------------------|------------------|--|---|-------------------------------|----------------------------|
| City of Alexandria    | \$ 2,154,525.00  | \$ 5,033,457.69            | \$ 1,286,003.78                | \$ 6,500.79           | \$ 8,480,487.26     | \$ 2,544,146.18  | 949.73                                     | \$ 3,212,394.50                           | \$ 2,545,095.91               | \$                         |
| Arlington County      | \$ 2,474,594.86  | \$ 8,483,443.58            | \$ 3,454,868.67                | \$ 10,994.82          | \$ 14,423,901.93    | \$ 4,327,170.58  | \$ 1,763.79                                | \$  | \$ 1,116,539.87               | \$ 4,328,934.37            |
| City of Fairfax       | \$ 185,964.15    | \$ 2,392,592.83            | \$ 158,218.63                  | \$ 2,220.28           | \$ 2,738,995.89     | \$ 821,698.77    | \$ 271.35                                  | \$ 10,768,955.03                          | \$ 821,970.12                 | \$                         |
| Fairfax County        | \$ 9,389,860.75  | \$ 35,961,871.30           | \$ 2,916,398.19                | \$ 38,739.74          | \$ 48,306,869.98    | \$ 14,492,060.99 | \$ 5,562.71                                | \$  | \$ 3,728,668.67               | \$ 14,497,623.70           |
| City of Falls Church  | \$ 123,049.79    | \$ 789,290.96              | \$ 90,960.35                   | \$ 776.22             | \$ 1,004,077.32     | \$ 301,223.20    | \$ 135.68                                  | \$ 231,030.88                             | \$ 70,328.00                  | \$ 301,358.88              |
| Loudoun County        | \$ 4,403,421.83  | \$ 15,994,749.26           | \$ 979,711.96                  | \$ 16,296.79          | \$ 21,394,179.84    | \$ 6,418,253.95  | \$ 2,577.85                                | \$ 4,939,611.62                           | \$ 1,481,220.18               | \$ 6,420,831.80            |
| City of Manassas      | \$ 178,674.60    | \$ 1,783,366.57            | \$ 25,441.18                   | \$ 1,569.40           | \$ 1,989,051.75     | \$ 596,715.53    | \$ 271.35                                  | \$ 444,577.22                             | \$ 152,409.66                 | \$ 596,986.88              |
| City of Manassas Park | \$ 49,649.10     | \$ 491,565.47              | \$                             | \$ 430.59             | \$ 541,645.16       | \$ 162,493.55    | \$ 135.68                                  | \$ 121,869.69                             | \$ 40,759.54                  | \$ 162,629.23              |
| Prince William County | \$ 3,171,893.25  | \$ 12,469,849.94           | \$ 607,712.69                  | \$ 12,863.14          | \$ 16,262,319.02    | \$ 4,878,695.71  | \$ 1,899.47                                | \$ 3,775,543.59                           | \$ 1,105,051.59               | \$ 4,880,595.18            |
| Total Revenue         | \$ 22,131,633.33 | \$ 83,400,187.60           | \$ 9,519,315.45                | \$ 90,391.77          | \$ 115,141,528.15   | \$ 34,542,458.46 | \$ 13,567.61                               | \$ 23,493,982.53                          | \$ 11,062,043.54              | \$ 31,188,960.04           |

1 Net of Dept. of Taxation Fees

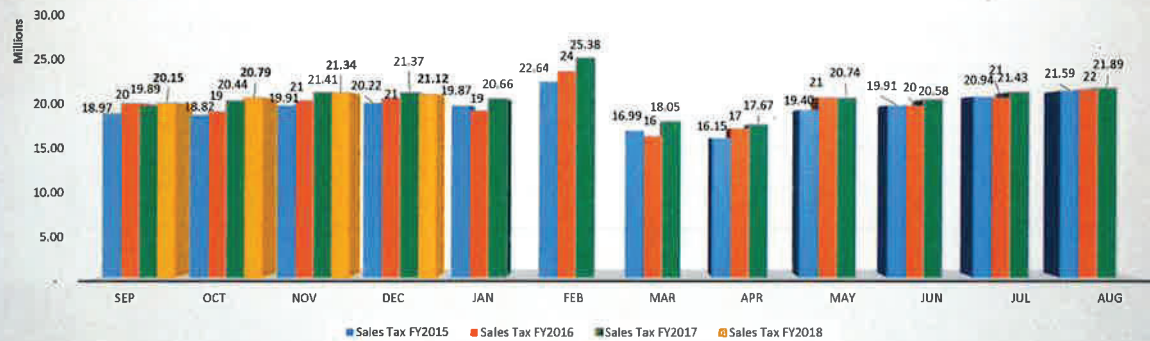
2 County TOT includes any town collections

3 Interest earned through 11/30/2017

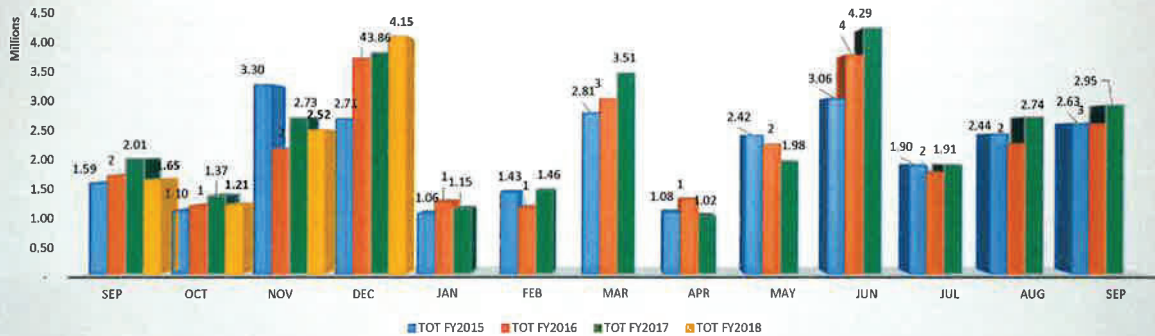
### Grantors Tax (month received)



### Sales Tax (month received)



### Transient Occupancy Tax (month received)



### YTD Receipt Comparison December FY2015 to FY2018

