

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**SUBJECT:** Monthly Revenue Report

**DATE:** April 23, 2015

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1. **Purpose:** Update of HB 2313 receipts, revenue estimates and distributions.
2. **Background:** The attached reports reflect funding received or in process through March 2015.
3. **Comments:**
  - a. **FY 2015 Revenues (Attachment A)**
    - i. The Authority has received approximately \$177.7 million through the March transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through March show a 6.94% positive variance in Grants Tax receipts, a 3.30% positive variance in Sales Tax receipts and a .22 % negative variance in Transient Occupancy Tax receipts.
  - b. **FY 2015 Distribution to localities (Attachment B)**
    - i. As of the preparation of this report, all nine jurisdictions have completed the HB2313 required annual certification process to receive FY2015 30% funds.
    - ii. Of the \$177.7 million received by the Authority for FY2015, approximately \$53.4 million represents 30% local funds.
    - iii. All the \$53.4 million eligible to be distributed has been transferred to the member jurisdictions as of the end of March.
  - c. **FY2014 to FY2015 Year to date 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 March 2015.
    - ii. While the chart reflects positive growth in the three revenue types the year to year history for the Authority is very limited.
    - iii. No changes to the FY2015 revenue estimates are recommended at this time.

#### **Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTA Estimates, Through March 2015
- B. FY2015 30% Distribution by Jurisdiction
- C. Month to Month Comparison By Tax Type and YTD Receipts Through March 2015 and 2014

# XIV.A

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET**  
 Based on: Revenue Data Through March 2015  
 FYE June 30, 2015

Grantors Tax		Received		NVTA		Projected Variance
Transaction Months	8	To Date	Annualized	FY 2015 Budget	Annualized - Actual To Budget	
City of Alexandria		\$ 2,305,926	\$ 3,458,888	\$ 3,195,000	\$ 263,888	
Arlington County		\$ 2,537,303	\$ 3,805,955	\$ 4,574,287	\$ (768,332)	
City of Fairfax		\$ 182,539	\$ 273,809	\$ 290,799	\$ (16,990)	
Fairfax County		\$ 11,757,839	\$ 17,636,758	\$ 15,169,980	\$ 2,466,778	
City of Falls Church		\$ 205,583	\$ 308,374	\$ 263,319	\$ 45,055	
Loudoun County		\$ 5,653,226	\$ 8,479,840	\$ 8,466,000	\$ 13,840	
City of Manassas		\$ 197,255	\$ 295,883	\$ 272,917	\$ 22,966	
City of Manassas Park		\$ 114,967	\$ 172,450	\$ 149,692	\$ 22,758	
Prince William County		\$ 3,355,539	\$ 5,033,308	\$ 4,521,672	\$ 511,636	
<b>Total Grantors Tax Revenue</b>		<b>\$ 26,310,177</b>	<b>\$ 39,465,265</b>	<b>\$ 36,903,666</b>	<b>\$ 2,561,599</b>	<b>6.94%</b>
Regional Sales Tax*		Received		NVTA		Projected Variance
Transaction Months	7	To Date	Annualized	FY 2015 Budget	Annualized - Actual To Budget	
City of Alexandria		\$8,049,564	\$ 13,799,252	\$ 14,891,000	\$ (1,091,748)	
Arlington County		\$13,992,986	\$ 23,987,976	\$ 23,984,390	\$ 3,586	
City of Fairfax		\$4,441,125	\$ 7,613,356	\$ 6,536,626	\$ 1,076,730	
Fairfax County		\$62,070,687	\$ 106,406,893	\$ 100,596,000	\$ 5,810,893	
City of Falls Church		\$1,304,677	\$ 2,236,589	\$ 2,498,666	\$ (262,077)	
Loudoun County		\$23,630,699	\$ 40,509,770	\$ 40,086,000	\$ 423,770	
City of Manassas		\$2,769,739	\$ 4,748,124	\$ 4,620,629	\$ 127,495	
City of Manassas Park		\$718,177	\$ 1,231,160	\$ 930,903	\$ 300,257	
Prince William County		\$20,451,734	\$ 35,060,115	\$ 33,928,982	\$ 1,131,133	
<b>Total Sales Tax Revenue*</b>		<b>\$ 137,429,387</b>	<b>\$ 235,593,235</b>	<b>\$ 228,073,196</b>	<b>\$ 7,520,039</b>	<b>3.30%</b>
Transient Occupancy Tax (TOT)		Received		NVTA		Projected Variance
Transaction Months	4.63	To Date	Annualized	FY 2015 Budget	Annualized - Actual To Budget	
City of Alexandria	Months	7.00	\$ 1,668,633	\$ 2,860,514	\$ 3,364,000	\$ (503,486)
Arlington County	Months	7.00	\$ 4,779,645	\$ 8,193,677	\$ 8,890,830	\$ (697,153)
City of Fairfax	Quarters	2.00	\$ 195,069	\$ 390,139	\$ 349,526	\$ 40,613
Fairfax County	Quarters	2.00	\$ 4,910,654	\$ 9,821,307	\$ 8,965,800	\$ 855,507
City of Falls Church	Months	7.00	\$ 55,849	\$ 95,741	\$ 143,309	\$ (47,568)
Loudoun County	Quarters	2.50	\$ 1,584,081	\$ 2,534,530	\$ 2,020,000	\$ 514,530
City of Manassas	Months	7.00	\$ 32,393	\$ 55,530	\$ 78,546	\$ (23,016)
City of Manassas Park			\$	\$	\$	\$
Prince William County	Quarters	2.50	\$ 782,094	\$ 1,251,350	\$ 1,446,000	\$ (194,650)
<b>Total TOT Revenue</b>			<b>14,008,417</b>	<b>25,202,788</b>	<b>\$ 25,258,011</b>	<b>(55,223)</b>
						<b>0.22%</b>
<b>Total Revenue Received</b>			<b>\$ 177,747,981</b>	<b>\$ 300,261,288</b>	<b>\$ 290,234,873</b>	<b>\$ 10,026,415</b>
			<b>\$ 177,747,981</b>			<b>3.45%</b>
*The Regional Sales Tax is reported net of the following fees:						
	August Receipt		\$			
	September Receipt		\$			
	October Receipt		\$	22,065		
	November Receipt		\$	1,035		
	December Receipt		\$	22,310		
	January Receipts		\$	14,198		
			\$	59,608		

# XIV.B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY 2015 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through March 2015

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	\$ 2,305,925.60	\$ 8,049,563.90	\$ 1,668,633.24	\$ 12,924.53	\$ 12,037,047.27	\$ 3,611,114.18	214.38	\$ 3,189,211.91	\$ 422,116.65	\$ 3,611,328.56
Arlington County	\$ 2,537,303.30	\$ 13,992,985.71	\$ 4,779,644.69	\$ 26,474.17	\$ 21,336,407.87	\$ 6,400,922.36	367.50	\$ 5,665,968.85	\$ 735,321.01	\$ 6,401,289.86
City of Fairfax	\$ 182,539.35	\$ 4,441,124.60	\$ 195,069.43	\$ 1,346.08	\$ 4,820,079.46	\$ 1,446,023.84	91.88	\$ 1,446,115.72	\$ 1,446,115.72	\$ 1,446,115.72
Fairfax County	\$ 11,757,838.80	\$ 62,070,687.35	\$ 4,910,653.53	\$ 54,059.48	\$ 78,793,239.16	\$ 23,637,971.75	1,347.50	\$ 20,475,771.98	\$ 3,163,547.27	\$ 23,639,319.25
City of Falls Church	\$ 205,582.95	\$ 1,304,677.09	\$ 55,848.95	\$ 783.87	\$ 1,566,892.86	\$ 470,067.86	30.63	\$ 415,549.26	\$ 54,549.23	\$ 470,098.49
Loudoun County	\$ 5,653,226.36	\$ 23,630,699.11	\$ 1,584,081.34	\$ 23,187.76	\$ 30,891,194.57	\$ 9,267,358.37	520.63	\$ 8,211,693.80	\$ 1,056,185.20	\$ 9,267,879.00
City of Manassas	\$ 197,255.25	\$ 2,769,738.87	\$ 32,392.59	\$ 1,020.62	\$ 3,000,407.33	\$ 900,122.20	61.25	\$ 787,597.19	\$ 112,586.26	\$ 900,183.45
City of Manassas Park	\$ 114,966.75	\$ 718,176.83	\$ 436.80	\$ 436.80	\$ 833,580.38	\$ 250,074.11		\$ 221,879.55	\$ 28,194.56	\$ 250,074.11
Prince William County	\$ 3,355,538.54	\$ 20,451,733.64	\$ 782,093.70	\$ 13,219.91	\$ 24,602,585.79	\$ 7,380,775.74	428.74	\$ 6,531,637.49	\$ 849,566.99	\$ 7,381,204.48
<b>Total Revenue</b>	\$ 26,310,176.90	\$ 137,429,387.10	\$ 14,008,417.47	\$ 133,453.22	\$ 177,881,434.69	\$ 53,364,430.41	\$ 3,062.51	\$ 45,499,310.03	\$ 7,868,182.89	\$ 53,367,492.92

1 Net of Dept. of Taxation Fees

2 County TOT includes any town collections

3 Interest earned through 2/28/2015

