

## 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

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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 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 NVT A 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

# XVIII.A

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

Grantors Tax			Received		NVTA		Projected Variance
			To Date	Annualized	FY 2017 Budget	Annualized - Actual To Budget	
<b>Transaction Months</b>	<b>3</b>						
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		
<b>Total Grantors Tax Revenue</b>		<b>\$ 13,167,714</b>	<b>\$ 52,670,857</b>	<b>\$ 43,570,902</b>	<b>\$ 9,099,955</b>		<b>20.89%</b>
<b>Regional Sales Tax*</b>			<b>Received</b>		<b>FY 2017</b>		<b>Annualized - Actual To Budget</b>
<b>Transaction Months</b>			<b>To Date</b>	<b>Annualized</b>	<b>Budget</b>		
<b>Transaction Months</b>	<b>2</b>						
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		
<b>Total Sales Tax Revenue*</b>		<b>\$ 40,328,326</b>	<b>\$ 241,969,958</b>	<b>\$ 247,069,073</b>	<b>\$ (5,099,115)</b>		<b>-2.06%</b>
<b>Transient Occupancy Tax (TOT)</b>			<b>Received</b>		<b>FY 2017</b>		<b>Annualized - Actual To Budget</b>
<b>Transaction Months</b>			<b>To Date</b>	<b>Annualized</b>	<b>Budget</b>		
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)	
<b>Total TOT Revenue</b>			<b>3,384,234</b>	<b>29,531,024</b>	<b>\$ 28,872,569</b>	<b>658,455</b>	<b>2.28%</b>
<b>Total Revenue Received</b>			<b>\$ 56,880,275</b>	<b>\$ 324,171,839</b>	<b>\$ 319,512,544</b>	<b>\$ 4,659,295</b>	<b>1.46%</b>

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

# XVIII.B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY 2017 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through October 2016

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	\$ 727,283.70	\$ 2,483,296.94	\$ 889,362.90	\$ -	\$ 4,099,943.54	\$ 1,229,983.06	163.48	\$ 676,321.05	\$ 553,825.49	\$ 1,230,146.54
Arlington County	\$ 1,217,248.20	\$ 4,005,148.71	\$ 1,462,580.91	\$ -	\$ 6,684,977.82	\$ 2,005,493.35	280.24	\$ 1,110,929.96	\$ 894,843.63	\$ 2,005,773.59
City of Fairfax	\$ 92,900.55	\$ 1,124,020.62	\$ 113,402.53	\$ -	\$ 1,330,323.70	\$ 399,097.11	46.71	\$ -	\$ 399,143.82	\$ -
Fairfax County	\$ 6,233,431.95	\$ 17,209,497.11	\$ 467,114.57	\$ -	\$ 23,910,043.63	\$ 7,173,013.09	980.86	\$ 3,923,170.66	\$ 3,250,823.29	\$ 7,173,993.95
City of Falls Church	\$ 72,937.20	\$ 400,054.36	\$ 17,110.88	\$ -	\$ 490,102.44	\$ 147,030.73	23.35	\$ -	\$ 147,054.08	\$ -
Loudoun County	\$ 2,837,178.45	\$ 7,864,334.90	\$ 220,654.98	\$ -	\$ 10,922,168.33	\$ 3,276,650.50	443.72	\$ 1,797,842.98	\$ 1,479,251.24	\$ 3,277,094.22
City of Manassas	\$ 119,012.55	\$ 888,072.10	\$ 13,477.20	\$ -	\$ 1,020,561.85	\$ 306,168.56	46.71	\$ -	\$ 306,215.27	\$ -
City of Manassas Park	\$ 50,111.25	\$ 236,349.75	\$ -	\$ -	\$ 286,461.00	\$ 85,938.30	23.35	\$ 40,321.25	\$ 45,640.40	\$ 85,961.65
Prince William County	\$ 1,817,610.45	\$ 6,117,551.84	\$ 200,530.42	\$ -	\$ 8,135,692.71	\$ 2,440,707.81	326.95	\$ 1,333,251.58	\$ 1,107,783.18	\$ 2,441,034.76
<b>Total Revenue</b>	\$ 13,167,714.30	\$ 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

1 Net of Dept. of Taxation Fees  
2 County TOT includes any town collections  
3 Interest earned through 10/31/2016

## October 2016

