

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

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

**DATE:** March 14, 2017

**SUBJECT:** Monthly Revenue Report

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1. **Purpose:** To report to the Northern Virginia Transportation Authority (NVTA) monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and funds distributed through January 31, 2017.
3. **Comments:**
  - a. **FY2017 Revenues (Attachment A)**
    - i. The Authority has received approximately \$139.6 million through the January 2017 transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through January show a 13.69% positive variance in Grantor's Tax, a 0.8% positive variance in Sales Tax and a 3.8% positive variance in Transient Occupancy Tax compared to the adopted revenue estimates.
    - iii. Overall revenue receipts are 2.83% 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 had previously completed the HB2313 required annual certification process to receive FY2017 30% funds. The remaining two jurisdictions submitted the required certification prior to the FY2017 deadline, and will start receiving Local Distribution Fund transfers in March.
    - ii. Of the \$139.6 million actually received by the Authority through January for FY2017, approximately \$41.9 million represents 30% local funds of which \$40.6 million had 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 January 2017.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTA Estimates, Through January 2017

- B. FY2017 30% Distribution by Jurisdiction, through January 2017
- C. Month to Month Comparison By Tax Type and YTD Receipts for January 2017, 2016 and 2015

# XIII.A

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

Grantors Tax			NVTA				Projected Variance
			Received		FY 2017	Annualized - Actual	
Transaction Months	6	To Date	Annualized	Budget	To Budget		
City of Alexandria		\$ 1,584,938	\$ 3,169,876	\$ 3,322,266	\$ (152,390)		
Arlington County		\$ 2,249,820	\$ 4,499,639	\$ 4,662,589	\$ (162,950)		
City of Fairfax		\$ 154,107	\$ 308,214	\$ 295,220	\$ 12,994		
Fairfax County		\$ 11,016,972	\$ 22,033,943	\$ 20,876,353	\$ 1,157,590		
City of Falls Church		\$ 132,231	\$ 264,461	\$ 298,423	\$ (33,962)		
Loudoun County		\$ 5,832,938	\$ 11,665,877	\$ 8,545,066	\$ 3,120,811		
City of Manassas		\$ 211,583	\$ 423,166	\$ 339,631	\$ 83,535		
City of Manassas Park		\$ 81,903	\$ 163,807	\$ 158,354	\$ 5,453		
Prince William County		\$ 3,502,430	\$ 7,004,860	\$ 5,073,000	\$ 1,931,860		
Total Grantors Tax Revenue		\$ 24,766,921	\$ 49,533,842	\$ 43,570,902	\$ 5,962,940	13.69%	
Regional Sales Tax*			Received		FY 2017	Annualized - Actual	
Transaction Months	5	To Date	Annualized	Budget	To Budget		
City of Alexandria		\$6,410,847	\$ 15,386,032	\$ 14,576,063	\$ 809,969		
Arlington County		\$10,241,460	\$ 24,579,504	\$ 24,810,622	\$ (231,118)		
City of Fairfax		\$2,946,623	\$ 7,071,894	\$ 6,833,280	\$ 238,614		
Fairfax County		\$44,400,657	\$ 106,561,576	\$ 112,442,662	\$ (5,881,086)		
City of Falls Church		\$987,633	\$ 2,370,319	\$ 2,304,737	\$ 65,582		
Loudoun County		\$20,610,596	\$ 49,465,431	\$ 44,265,375	\$ 5,200,056		
City of Manassas		\$2,191,923	\$ 5,260,616	\$ 4,904,149	\$ 356,467		
City of Manassas Park		\$584,751	\$ 1,403,402	\$ 1,292,525	\$ 110,877		
Prince William County		\$15,398,825	\$ 36,957,180	\$ 35,639,660	\$ 1,317,520		
Total Sales Tax Revenue*		\$ 103,773,315	\$ 249,055,956	\$ 247,069,073	\$ 1,986,883	0.80%	
Transient Occupancy Tax (TOT)			Received		FY 2017	Annualized - Actual	
Transaction Months		To Date	Annualized	Budget	To Budget		
City of Alexandria	Months	5.00 \$ 1,797,092	\$ 4,313,020	\$ 3,458,526	\$ 854,494		
Arlington County	Months	5.00 \$ 4,075,691	\$ 9,781,658	\$ 9,711,491	\$ 70,167		
City of Fairfax	Quarters	3.00 \$ 205,227	\$ 273,636	\$ 328,250	\$ (54,614)		
Fairfax County	Quarters	1.20 \$ 3,276,558	\$ 10,921,861	\$ 11,042,184	\$ (120,323)		
City of Falls Church	Months	5.00 \$ 77,479	\$ 185,949	\$ 174,234	\$ 11,715		
Loudoun County	Quarters	1.50 \$ 1,040,187	\$ 2,773,832	\$ 2,562,016	\$ 211,816		
City of Manassas	Months	5.00 \$ 30,155	\$ 72,373	\$ 58,868	\$ 13,505		
City of Manassas Park	n/a	\$ -	\$ -	\$ -	\$ -		
Prince William County	Quarters	1.50 \$ 617,413	\$ 1,646,434	\$ 1,537,000	\$ 109,434		
Total TOT Revenue		11,119,802	29,968,763	\$ 28,872,569	1,096,194	3.80%	
Total Revenue Received		\$ 139,660,038	\$ 328,558,561	\$ 319,512,544	\$ 9,046,017	2.83%	
		\$ 139,660,038					

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

# XIII.B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY 2017 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through January 2017

Jurisdiction	Grantor's Tax	*Regional Sales Tax (1)	Transient Occupancy Tax (2)	NVTA Fund Interest	Cumulative Total	30% Funds	Accrued Interest (3)	Thru 12/31/2016		Total Funds Transferred
								Prior Distributions	Current Month Distribution	
							(+)			
City of Alexandria	\$ 1,584,937.80	\$ 6,410,846.85	\$ 1,797,091.53	\$ 5,304.13	\$ 9,798,180.31	\$ 2,939,454.09	369.75	\$ 2,382,876.85	\$ 556,946.99	\$ 2,939,823.84
Arlington County	\$ 2,249,819.55	\$ 10,241,460.05	\$ 4,075,690.63	\$ 9,389.66	\$ 16,576,359.89	\$ 4,972,907.97	633.85	\$ 4,076,384.67	\$ 897,157.15	\$ 4,973,541.82
City of Fairfax	\$ 154,106.85	\$ 2,946,622.62	\$ 205,227.08	\$ 1,924.11	\$ 3,307,880.66	\$ 992,364.20	105.64		\$ 992,469.84	
Fairfax County	\$ 11,016,971.57	\$ 44,400,656.64	\$ 3,276,558.42	\$ 34,334.55	\$ 58,728,521.18	\$ 17,618,556.35	2,165.66	\$ 14,262,014.94	\$ 3,358,707.07	\$ 17,620,722.01
City of Falls Church	\$ 132,230.55	\$ 987,633.03	\$ 77,478.92	\$ 666.07	\$ 1,198,008.57	\$ 359,402.57	52.82		\$ 359,455.39	
Loudoun County	\$ 5,832,938.40	\$ 20,610,596.38	\$ 1,040,186.93	\$ 14,775.03	\$ 27,498,496.74	\$ 8,249,549.02	1,056.42	\$ 6,728,445.98	\$ 1,522,159.46	\$ 8,250,605.44
City of Manassas	\$ 211,583.10	\$ 2,191,923.49	\$ 30,155.48	\$ 1,409.81	\$ 2,435,071.88	\$ 730,521.56	105.64	\$ 597,960.61	\$ 132,666.59	\$ 730,627.20
City of Manassas Park	\$ 81,903.45	\$ 584,750.90	\$ -	\$ 377.25	\$ 667,031.60	\$ 200,109.48	52.82	\$ 166,386.50	\$ 33,775.80	\$ 200,162.30
Prince William County	\$ 3,502,429.95	\$ 15,398,824.91	\$ 617,412.86	\$ 11,045.12	\$ 19,529,712.84	\$ 5,858,913.85	739.49	\$ 4,752,053.10	\$ 1,107,600.24	\$ 5,859,653.34
<b>Total Revenue</b>	<b>\$ 24,766,921.22</b>	<b>\$ 103,773,314.87</b>	<b>\$ 11,119,801.85</b>	<b>\$ 79,225.73</b>	<b>\$ 139,739,263.67</b>	<b>\$ 41,921,779.09</b>	<b>\$ 5,282.09</b>	<b>\$ 32,966,122.65</b>	<b>\$ 8,960,938.53</b>	<b>\$ 40,575,135.95</b>

- 1 Net of Dept. of Taxation Fees
- 2 County TOT includes any town collections
- 3 Interest earned through 12/31/2016

January 2017

