

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

**FOR:** Chairman Parrish and Members of the NVTa Finance Committee

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

**DATE:** October 9, 2020

**SUBJECT:** Monthly Revenue Report

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTa) Finance Committee on monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and distributed through September 2020. September receipts represent the first month of receipts for FY2021.
3. **Comments:**
  - a. **FY2021 Revenues (Attachment A)**
    - i. The Authority has received approximately \$26.5 million through the September 2020 transfers from the Commonwealth.
    - ii. Actual revenue (one month of sales tax receipts annualized) compared to FY2021 budgeted revenue annual sales tax revenues through September 2020 show a 26% positive variance. It is too early in the revenue cycle to rely on the positive variance to be sustained through the remaining 11 months. Nor do we know the future impact of the COVID-19 pandemic as the colder months approach. FY2021 projected revenue is expected to rise and fall throughout the fiscal year as a result of the unpredictable path of the COVID-19 virus and its impact on the economy.
    - iii. The Authority has received two months of Regional Congestion Fees (Grantors Tax) at the reduced rate of \$0.05/100.
    - iv. The Authority has not yet received Heavy Truck Registration and Diesel Fuel revenue for FY2021. Per VDOT, these funds cannot be distributed to the Authority until the 2020 General Assembly Special Session.
  - b. **FY2021 Distribution to localities (Attachment B)**
    - i. Seven of the Authority's member jurisdictions have completed the required annual HB2313 certification to receive FY2021 Local Distribution Funds (30%).
    - ii. As of September 2020, \$6.5 million has been distributed in Local 30% Distribution funds for FY2021 to member jurisdictions.

**c. FY2015 to FY2021 Year over Year Revenue Comparison (Attachment C).**

- i. This chart reflects a month-to-month comparison of sales tax revenue and a year-to-year comparison of fiscal year to date revenues received through September 2020.

**Attachments:**

- A. Sales Tax Revenues Received Compared to NVTA Estimates, Through September 2020
- B. FY2020 30% Distribution by Jurisdiction, through September 2020
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for September 2015 to 2020

# Attachment A

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**SALES TAX REVENUES RECEIVED BY JURISDICTION, COMPARED TO NVTA ESTIMATES**  
 Based on: Revenue Data Through September 2020  
 FYE June 30, 2021

		Annualized				
<b>Regional Sales Tax</b>		Received	Revenue based	FY2021	Annualized - Actual	
<b>Transaction Months</b>		1 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria		\$ 1,501,394	\$ 18,016,726	\$ 14,188,675	\$ 3,828,051	
Arlington County		1,728,019	20,736,225	21,828,731	(1,092,506)	
City of Fairfax		800,566	9,606,789	5,893,757	3,713,032	
Fairfax County		9,276,649	111,319,785	92,335,532	18,984,253	
City of Falls Church		290,697	3,488,369	2,401,160	1,087,209	
Loudoun County		4,857,118	58,285,421	42,347,738	15,937,683	
City of Manassas		554,579	6,654,949	5,020,608	1,634,341	
City of Manassas Park		156,804	1,881,651	1,309,724	571,927	
Prince William County		3,774,870	45,298,441	32,961,384	12,337,057	
Total Sales Tax Revenue		\$ 22,940,696	\$ 275,288,355	\$ 218,287,309	\$ 57,001,046	26.1%
		Annualized				
<b>Vehicle License-Registration Fees</b>		Received	Revenue based	FY2021	Annualized - Actual	
<b>Transaction Months</b>		1 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria		\$ -	\$ -	\$ 138,367	\$ (138,367)	
Arlington County		-	-	212,872	(212,872)	
City of Fairfax		-	-	57,476	(57,476)	
Fairfax County		-	-	900,450	(900,450)	
City of Falls Church		-	-	23,416	(23,416)	
Loudoun County		-	-	412,972	(412,972)	
City of Manassas		-	-	48,961	(48,961)	
City of Manassas Park		-	-	12,772	(12,772)	
Prince William County		-	-	321,437	(321,437)	
Total Vehicle License-Registration Fees		\$ -	\$ -	\$ 2,128,723	\$ (2,128,723)	-100.0%
		Received	Revenue based	FY2021	Annualized - Actual	
<b>Regional Congestional Relief Fee</b>		2 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria		\$ 490,588	\$ 2,943,528	\$ 721,500	\$ 2,222,028	
Arlington County		314,939	1,889,636	1,110,000	779,636	
City of Fairfax		27,768	166,611	299,700	(133,089)	
Fairfax County		1,246,640	7,479,841	4,695,300	2,784,541	
City of Falls Church		67,619	405,713	122,100	283,613	
Loudoun County		715,616	4,293,698	2,153,400	2,140,298	
City of Manassas		31,418	188,510	255,300	(66,790)	
City of Manassas Park		28,709	172,251	66,600	105,651	
Prince William County		617,309	3,703,852	1,676,100	2,027,752	
Total Regional Congestion Relief Fee		\$ 3,540,607	\$ 42,487,279	\$ 11,100,000	\$ 31,387,279	282.8%
		Received	Revenue based	FY2021	Annualized - Actual	
<b>NVTD Transfer from COVA</b>		1 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria		\$ -	\$ -	\$ 1,300,000	\$ (1,300,000)	
Arlington County		-	-	2,000,000	(2,000,000)	
City of Fairfax		-	-	540,000	(540,000)	
Fairfax County		-	-	8,460,000	(8,460,000)	
City of Falls Church		-	-	220,000	(220,000)	
Loudoun County		-	-	3,880,000	(3,880,000)	
City of Manassas		-	-	460,000	(460,000)	
City of Manassas Park		-	-	120,000	(120,000)	
Prince William County		-	-	3,020,000	(3,020,000)	
Total NVTD Transfer from COVA		\$ -	\$ -	\$ 20,000,000	\$ (20,000,000)	-100.0%
Total Revenue Received		\$ 26,481,303	\$ 317,775,635	\$ 251,516,032	\$ 66,259,603	26.34%
		\$ 26,481,303				

# Attachment B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY2020 30% DISTRIBUTION BY JURISDICTION											
Based on: Revenue Data Through September 2020											
Jurisdiction	Vehicle License- Registration Fee	Regional Sales Tax	Regional Congestion Relief Fee	NVTD Transfer From COVA	CoVa NVTA Interest	Cumulative Total	30% Funds	8/31/2020 Accrued Interest (1)	Prior Distributions	Current Month Distribution	Total Funds Transferred
								(+)			
City of Alexandria	\$ -	\$ 1,501,393.81	\$ 490,588.05	\$ -	\$ -	\$ 1,991,981.86	\$ 597,594.56	\$ 20.29	\$ -	\$ 597,614.85	
Arlington County	\$ -	\$ 1,728,018.71	\$ 314,939.30	\$ -	\$ -	\$ 2,042,958.01	\$ 612,887.40	\$ 20.29	\$ -	\$ 612,907.69	
City of Fairfax	\$ -	\$ 800,565.75	\$ 27,768.45	\$ -	\$ -	\$ 828,334.20	\$ 248,500.26	\$ 7.61	\$ -	\$ 248,507.87	
Fairfax County	\$ -	\$ 9,276,648.71	\$ 1,246,640.20	\$ -	\$ -	\$ 10,523,288.91	\$ 3,156,986.67	\$ 101.42	\$ -	\$ 3,157,088.09	\$ 3,157,088.09
City of Falls Church	\$ -	\$ 290,697.45	\$ 67,618.75	\$ -	\$ -	\$ 358,316.20	\$ 107,494.86	\$ 2.54	\$ -	\$ 107,497.40	\$ 107,497.40
Loudoun County	\$ -	\$ 4,857,118.38	\$ 715,616.35	\$ -	\$ -	\$ 5,572,734.73	\$ 1,671,820.42	\$ 53.25	\$ -	\$ 1,671,873.67	\$ 1,671,873.67
City of Manassas	\$ -	\$ 554,579.12	\$ 31,418.35	\$ -	\$ -	\$ 585,997.47	\$ 175,799.24	\$ 5.07	\$ -	\$ 175,804.31	\$ 175,804.31
City of Manassas Park	\$ -	\$ 156,804.25	\$ 28,708.50	\$ -	\$ -	\$ 185,512.75	\$ 55,653.83	\$ 2.54	\$ -	\$ 55,656.37	\$ 55,656.37
Prince William County	\$ -	\$ 3,774,870.11	\$ 617,308.65	\$ -	\$ -	\$ 4,392,178.76	\$ 1,317,653.63	\$ 43.11	\$ -	\$ 1,317,696.74	\$ 1,317,696.74
<b>Total Revenue</b>	\$ -	\$ 22,940,696.29	\$ 3,540,606.60	\$ -	\$ -	\$ 26,481,302.89	\$ 7,944,390.87	\$ 256.12	\$ -	\$ 7,944,646.99	\$ 6,485,616.58
	Interest 8/31/2020										

