

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: February 4, 2021

SUBJECT: Monthly Revenue Report

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 2020.
3. **Comments:**
 - a. **FY2021 Revenues (Attachment A)**
 - i. The Authority has received approximately \$111.5 million through the December 2020 transfers from the Commonwealth. The Authority has received \$10 million of the \$20 million Northern Virginia District Transfer; \$8.9 million in Regional Congestion Relief Fees and \$92.6 million in Sales Tax Receipts.
 - ii. Attachment A shows a 27.3% positive variance when comparing the annualized sales tax receipts through December 2020 to the FY2021 budget, but the actual sales tax receipts of \$92.6 million as of December 2020 is 2.78% below the previous year's receipts of \$95.2 million.
 - iii. The annualized Regional Congestion Relief Fee (Grantor's Tax at the reduced rate of \$0.05/100) is exceeding the FY2021 budgeted amount but due to the uncertainty of the COVID-19 Pandemic impact on the remaining 7 months of the fiscal year, no budget adjustment is being recommended.
 - iv. FY2021 projected revenue is expected to rise and fall throughout the remainder of the fiscal year as a result of the unpredictable path of the COVID-19 virus and the distribution of the vaccines will have on the economy.
 - v. As of December 31, 2020, the Authority had not received Heavy Truck Registration and Diesel Fuel (I-81) revenue for FY2021.
 - b. **FY2021 Distribution to localities (Attachment B)**
 - i. Eight of the Authority's member jurisdictions have completed the required annual HB2313 certification to receive FY2021 Local Distribution Funds (30%). The filing deadline is August 1st of each year. If the filing is not received (in correct and accurate form) by March 1st, the jurisdiction's Local Distribution Funds are transferred to the Regional Revenue Fund for the year.

ii. As of December 2020, \$32.6 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 December 2020.

Attachments:

- A. Sales Tax Revenues Received Compared to NVTA Estimates, Through December 2020
- B. FY2021 30% Distribution by Jurisdiction, through December 2020
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for December 2015 to 2020

Attachment A

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

		Annualized			
Regional Sales Tax	Received	Revenue based	FY2021	Annualized - Actual	
Transaction Months	4 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria	\$ 6,040,735	\$ 18,122,204	\$ 14,188,675	\$ 3,933,529	
Arlington County	7,471,846	22,415,538	21,828,731	586,807	
City of Fairfax	2,586,285	7,758,855	5,893,757	1,865,098	
Fairfax County	38,210,919	114,632,756	92,335,532	22,297,224	
City of Falls Church	1,072,616	3,217,847	2,401,160	816,687	
Loudoun County	19,362,085	58,086,254	42,347,738	15,738,516	
City of Manassas	2,287,903	6,863,709	5,020,608	1,843,101	
City of Manassas Park	569,702	1,709,106	1,309,724	399,382	
Prince William County	14,998,162	44,994,487	32,961,384	12,033,103	
Total Sales Tax Revenue	\$ 92,600,252	\$ 277,800,756	\$ 218,287,309	\$ 59,513,447	27.3%
		Annualized			
Vehicle License-Registration Fees	Received	Revenue based	FY2021	Annualized - Actual	
Transaction Months	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%
		Annualized			
Regional Congestional Relief Fee	Received	Revenue based	FY2021	Annualized - Actual	
Transaction Months	5 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria	\$ 977,503	\$ 2,346,006	\$ 721,500	\$ 1,624,506	
Arlington County	845,686	2,029,647	1,110,000	919,647	
City of Fairfax	66,621	159,891	299,700	(139,809)	
Fairfax County	3,412,996	8,191,190	4,695,300	3,495,890	
City of Falls Church	86,921	208,611	122,100	86,511	
Loudoun County	1,916,350	4,599,241	2,153,400	2,445,841	
City of Manassas	101,891	244,539	255,300	(10,761)	
City of Manassas Park	45,811	109,947	66,600	43,347	
Prince William County	1,435,749	3,445,798	1,676,100	1,769,698	
Total Regional Congestion Relief Fee	\$ 8,889,529	\$ 106,674,352	\$ 11,100,000	\$ 95,574,352	861.0%
		Annualized			
NVTD Transfer from COVA	Received	Revenue based	FY2021	Annualized - Actual	
Transaction Months	2 To Date	on YTD Receipts	Budget	To Budget	
City of Alexandria	\$ 659,322	\$ 1,318,644	\$ 1,300,000	\$ 18,644	
Arlington County	800,927	\$ 1,601,855	2,000,000	(398,145)	
City of Fairfax	280,744	\$ 561,488	540,000	21,488	
Fairfax County	4,156,289	\$ 8,312,578	8,460,000	(147,422)	
City of Falls Church	117,586	\$ 235,172	220,000	15,172	
Loudoun County	2,068,522	\$ 4,137,043	3,880,000	257,043	
City of Manassas	255,984	\$ 511,967	460,000	51,967	
City of Manassas Park	57,589	\$ 115,178	120,000	(4,822)	
Prince William County	1,603,037	\$ 3,206,074	3,020,000	186,074	
Total NVTD Transfer from COVA	\$ 10,000,000	\$ 20,000,000	\$ 20,000,000	\$ -	0.0%
Total Revenue Received	\$ 111,489,781	\$ 404,475,108	\$ 251,516,032	\$ 152,959,076	60.81%

Attachment B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY2020 30% DISTRIBUTION BY JURISDICTION											
Based on: Revenue Data Through December 2020											
Jurisdiction	Vehicle License- Registration Fee	Regional Sales Tax	Regional Congestion Relief Fee	NVTD Transfer From COVA	CoVa NVTA Interest	Cumulative Total	30% Funds	11/30/2020 Accrued Interest (1)	11/30/2020 Prior Distributions	Current Month Distribution	Total Funds Transferred
								(+)			
City of Alexandria	\$ -	\$ 6,040,734.77	\$ 977,502.70	\$ 659,322	\$ 5,002.39	\$ 7,682,561.81	\$ 2,304,768.54	\$ 103.23	\$ 1,620,968.02	\$ 683,903.75	\$ 2,304,871.77
Arlington County	\$ -	\$ 7,471,845.95	\$ 845,686.15	\$ 800,927	\$ 5,830.65	\$ 9,124,290.22	\$ 2,737,287.07	\$ 117.98	\$ -	\$ 2,737,405.05	\$ 2,737,405.05
City of Fairfax	\$ -	\$ 2,586,285.02	\$ 66,621.10	\$ 280,744	\$ 1,992.34	\$ 2,935,642.28	\$ 880,692.68	\$ 44.24	\$ -	\$ 880,736.92	\$ -
Fairfax County	\$ -	\$ 38,210,918.56	\$ 3,412,995.95	\$ 4,156,289	\$ 29,344.71	\$ 45,809,548.23	\$ 13,742,864.47	\$ 604.68	\$ 9,399,615.50	\$ 4,343,853.65	\$ 13,743,469.15
City of Falls Church	\$ -	\$ 1,072,615.74	\$ 86,921.30	\$ 117,586	\$ 888.13	\$ 1,278,011.41	\$ 383,403.42	\$ 14.75	\$ 267,430.58	\$ 115,987.59	\$ 383,418.17
Loudoun County	\$ -	\$ 19,362,084.65	\$ 1,916,350.26	\$ 2,068,522	\$ 15,243.12	\$ 23,362,199.73	\$ 7,008,659.92	\$ 309.70	\$ 4,768,412.67	\$ 2,240,556.95	\$ 7,008,969.62
City of Manassas	\$ -	\$ 2,287,902.93	\$ 101,891.36	\$ 255,984	\$ 1,742.28	\$ 2,647,520.13	\$ 794,256.04	\$ 29.50	\$ 536,950.05	\$ 257,335.49	\$ 794,285.54
City of Manassas Park	\$ -	\$ 569,701.96	\$ 45,811.30	\$ 57,589	\$ 472.53	\$ 673,575.02	\$ 202,072.51	\$ 14.75	\$ 138,942.03	\$ 63,145.23	\$ 202,087.26
Prince William County	\$ -	\$ 14,998,162.45	\$ 1,435,749.24	\$ 1,603,037	\$ 12,198.01	\$ 18,049,146.72	\$ 5,414,744.02	\$ 235.96	\$ 3,732,019.67	\$ 1,682,960.31	\$ 5,414,979.98
Total Revenue	\$ -	\$ 92,600,252.03	\$ 8,889,529.36	\$ 10,000,000.00	\$ 72,714.16	\$ 111,562,495.55	\$ 33,468,748.67	\$ 1,474.79	\$ 20,464,338.52	\$ 13,005,884.94	\$ 32,589,486.54
	Interest 11/30/2020										

