

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: July 1, 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 May 2021.
3. **Comments:**
 - a. **FY2021 Revenues (Attachment A)**
 - i. The Authority has received approximately \$262.8 million through the May 2021 transfers from the Commonwealth. The Authority has received the \$20 million Northern Virginia District Transfer; \$17.3 million in Regional Congestion Relief Fees; \$212.1 million in Sales Tax Receipts and a \$13.4 million transfer from the Interstate Operations and Enhancement Program (IOEP) formerly referred to as I-81.
 - ii. Attachment A shows a 29.6% positive variance when comparing the annualized sales tax receipts through May 2021 to the FY2021 budget, but the actual sales tax receipts of \$212.1 million as of May 2021 are actually only 0.88% above the previous year's receipts of \$210.3 million (Please see Attachment C).
 - iii. The annualized May 2021 Regional Congestion Relief Fee (Grantor's Tax) is exceeding the FY2021 budgeted amount but due to the overall uncertainty of the COVID-19 Pandemic's impact on commercial real estate in the long-term, no budget adjustment is being recommended.
 - iv. The Regional Congestion Relief Fee was increased to of \$0.10/100 effective for transactions beginning May 1, 2021.
 - b. **FY2021 Distribution to localities (Attachment B)**
 - i. All member jurisdictions have completed the required annual HB2313 certification to receive FY2021 Local Distribution Funds (30%).
 - ii. As of May 2021, \$78.9 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 May 2021.

Attachments:

- A. Sales Tax Revenues Received Compared to NVTA Estimates, Through May 2021
- B. FY2021 30% Distribution by Jurisdiction, through May 2021
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for May 2015 to 2021

Attachment A

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

Regional Sales Tax Transaction Months	9	Annualized		FY2021 Budget	Annualized - Actual To Budget	
		Received To Date	Revenue based on YTD Receipts			
City of Alexandria		\$ 13,933,575	\$ 18,578,100	\$ 14,188,675	\$ 4,389,425	
Arlington County		17,100,414	22,800,553	21,828,731	971,822	
City of Fairfax		5,965,173	7,953,565	5,893,757	2,059,808	
Fairfax County		87,583,672	116,778,229	92,335,532	24,442,697	
City of Falls Church		2,508,713	3,344,951	2,401,160	943,791	
Loudoun County		44,303,859	59,071,811	42,347,738	16,724,073	
City of Manassas		5,073,253	6,764,338	5,020,608	1,743,730	
City of Manassas Park		1,262,112	1,682,816	1,309,724	373,092	
Prince William County		34,390,196	45,853,595	32,961,384	12,892,211	
Total Sales Tax Revenue		\$ 212,120,968	\$ 282,827,957	\$ 218,287,309	\$ 64,540,648	29.6%
Vehicle License-Registration Fees Transaction Months	1	Annualized		FY2021 Budget	Annualized - Actual To Budget	
		Received To Date	Revenue based on YTD Receipts			
City of Alexandria		\$ 868,598	\$ 868,598	\$ 138,367	\$ 730,231	
Arlington County		1,142,686	1,142,686	212,872	929,814	
City of Fairfax		386,080	386,080	57,476	328,604	
Fairfax County		5,534,627	5,534,627	900,450	4,634,177	
City of Falls Church		152,092	152,092	23,416	128,676	
Loudoun County		2,763,977	2,763,977	412,972	2,351,005	
City of Manassas		324,436	324,436	48,961	275,475	
City of Manassas Park		83,823	83,823	12,772	71,051	
Prince William County		2,155,566	2,155,566	321,437	1,834,129	
Total Vehicle License-Registration Fees		\$ 13,411,884	\$ 13,411,884	\$ 2,128,723	\$ 11,283,161	530.0%
Regional Congestion Relief Fee Transaction Months	10	Annualized		FY2021 Budget	Annualized - Actual To Budget	
		Received To Date	Revenue based on YTD Receipts			
City of Alexandria		\$ 1,731,481	\$ 2,077,777	\$ 721,500	\$ 1,356,277	
Arlington County		1,738,126	2,085,751	1,110,000	975,751	
City of Fairfax		123,401	148,081	299,700	(151,619)	
Fairfax County		6,897,038	8,276,445	4,695,300	3,581,145	
City of Falls Church		128,126	153,751	122,100	31,651	
Loudoun County		3,716,826	4,460,191	2,153,400	2,306,791	
City of Manassas		174,330	209,195	255,300	(46,105)	
City of Manassas Park		65,663	78,796	66,600	12,196	
Prince William County		2,738,459	3,286,151	1,676,100	1,610,051	
Total Regional Congestion Relief Fee		\$ 17,313,449	\$ 20,776,139	\$ 11,100,000	\$ 9,676,139	87.2%
NVTD Transfer from COVA Transaction Months	4	Annualized		FY2021 Budget	Annualized - Actual To Budget	
		Received To Date	Revenue based on YTD Receipts			
City of Alexandria		\$ 1,301,942	\$ 1,301,942	\$ 1,300,000	\$ 1,942	
Arlington County		1,596,603	1,596,603	2,000,000	(403,397)	
City of Fairfax		562,786	562,786	540,000	22,786	
Fairfax County		8,208,053	8,208,053	8,460,000	(251,947)	
City of Falls Church		232,891	232,891	220,000	12,891	
Loudoun County		4,285,429	4,285,429	3,880,000	405,429	
City of Manassas		487,739	487,739	460,000	27,739	
City of Manassas Park		115,409	115,409	120,000	(4,591)	
Prince William County		3,209,149	3,209,149	3,020,000	189,149	
Total NVTD Transfer from COVA		\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ -	0.0%
Total Revenue Received		\$ 262,846,301	\$ 337,015,980	\$ 251,516,032	\$ 85,499,948	33.99%

