

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: November 10, 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 September 30, 2021.
3. **Comments:**
 - a. **FY2022 Revenues (Attachment A)**
 - i. The Authority has received approximately \$40.5 million through the September 30, 2021 transfers from the Commonwealth.
 - ii. The Authority has received \$5 million of the annual Northern Virginia District Transfer; \$9.4 million in Regional Congestion Relief Fees; and \$26.1 million in Sales Tax Receipts.
 - iii. September represents the first month of sales tax receipts for FY2022. Attachment A shows an 11% positive variance between the budgeted sales tax receipts compared to the annualized actual sales tax receipts.
 - iv. The annualized, two months of FY2022 Regional Congestion Relief Fees (Grantor's Tax) reflects a 121% positive variance when compared to the FY2022 budgeted amount. It is too early in the fiscal year to determine if this positive trend will continue.
 - b. **FY2022 Distribution to localities (Attachment B)**
 - i. Six member jurisdictions completed the required *Code of Virginia* Section 33.2-2510 required annual certification to receive FY2022 Local Distribution Funds (30%).
 - ii. If the annual certification is not filed by August 1st, Local Distribution Fund Transfers are suspended. Subsequently, if the certification is not received, in acceptable form, by March 1st of the current fiscal year, the jurisdiction's share of the Local Distribution Fund will be irrevocably transferred to the Regional Revenue Fund.
 - iii. Postponements of transfers have been discussed with jurisdictional staff where appropriate and reminders are sent monthly.
 - iv. As of September 2021, \$10.9 million of the \$12.1 million received has been distributed in Local 30% Distribution funds for FY2022 to member jurisdictions.

c. FY2015 to FY2022 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 as of September 2021.

Attachments:

- A. FY2022 Revenues Received by Tax Type Compared to NVTA Estimates, Through September 2021
- B. FY2022 30% Distribution by Jurisdiction, as of September 2021
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for September 2015 to 2021

Attachment A

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
SALES TAX REVENUES RECEIVED BY JURISDICTION, COMPARED TO NVTA ESTIMATES
 Based on: Revenue Data Through September 2021
 FYE June 30, 2022

		Annualized				
Regional Sales Tax	Received	Revenue based	FY2022	Annualized - Actual		
Transaction Months	1 To Date	on YTD Receipts	Budget	To Budget		
City of Alexandria	\$ 1,704,496	\$ 20,453,948	\$ 19,703,915	\$ 750,033		
Arlington County	2,264,142	27,169,703	22,518,760	4,650,943		
City of Fairfax	645,958	7,751,493	8,444,535	(693,042)		
Fairfax County	10,975,967	131,711,599	115,408,646	16,302,953		
City of Falls Church	274,298	3,291,578	2,814,845	476,733		
Loudoun County	5,171,699	62,060,388	59,111,746	2,948,643		
City of Manassas	613,223	7,358,673	5,629,690	1,728,983		
City of Manassas Park	173,565	2,082,784	2,814,845	(732,061)		
Prince William County	4,302,226	51,626,709	45,037,520	6,589,188		
Total Sales Tax Revenue	\$ 26,125,573	\$ 313,506,877	\$ 281,484,503	\$ 32,022,374		11.4%
		Annualized				
Interstate Operation Enhance Program	Received	Revenue based	FY2022	Annualized - Actual		
Transaction Months	1 To Date	on YTD Receipts	Budget	To Budget		
City of Alexandria	\$ -	\$ -	\$ 931,000	\$ (931,000)		
Arlington County	-	-	1,064,000	(1,064,000)		
City of Fairfax	-	-	399,000	(399,000)		
Fairfax County	-	-	5,453,000	(5,453,000)		
City of Falls Church	-	-	133,000	(133,000)		
Loudoun County	-	-	2,793,000	(2,793,000)		
City of Manassas	-	-	266,000	(266,000)		
City of Manassas Park	-	-	133,000	(133,000)		
Prince William County	-	-	2,128,000	(2,128,000)		
Interstate Operation Enhance Program	\$ -	\$ -	\$ 13,300,000	\$ (13,300,000)		-100.0%
		Annualized				
Regional Congestion Relief Fee	Received	Revenue based	FY2022	Annualized - Actual		
Transaction Months	2 To Date	on YTD Receipts	Budget	To Budget		
City of Alexandria	\$ 694,222	\$ 4,165,329	\$ 2,386,800	\$ 1,778,529		
Arlington County	1,325,532	7,953,191	2,511,750	5,441,441		
City of Fairfax	134,282	805,691	242,250	563,441		
Fairfax County	3,962,540	23,775,239	10,409,100	13,366,139		
City of Falls Church	39,723	238,339	183,600	54,739		
Loudoun County	1,667,764	10,006,585	5,418,750	4,587,835		
City of Manassas	86,530	519,181	247,350	271,831		
City of Manassas Park	23,441	140,648	94,350	46,298		
Prince William County	1,454,655	8,727,931	4,006,050	4,721,881		
Total Regional Congestion Relief Fee	\$ 9,388,689	\$ 56,332,133	\$ 25,500,000	\$ 30,832,133		120.9%
		Annualized				
NVTD Transfer from COVA	Received	Revenue based	FY2022	Annualized - Actual		
Transaction Months	1 To Date	on YTD Receipts	Budget	To Budget		
City of Alexandria	\$ 328,404	\$ 1,313,615	\$ 1,400,000	\$ (86,385)		
Arlington County	401,901	\$ 1,607,604	1,600,000	7,604		
City of Fairfax	142,276	\$ 569,104	600,000	(30,896)		
Fairfax County	2,065,404	\$ 8,261,616	8,200,000	61,616		
City of Falls Church	59,572	\$ 238,289	200,000	38,289		
Loudoun County	1,035,245	\$ 4,140,981	4,200,000	(59,019)		
City of Manassas	119,514	\$ 478,057	400,000	78,057		
City of Manassas Park	30,901	\$ 123,605	200,000	(76,395)		
Prince William County	816,782	\$ 3,267,129	3,200,000	67,129		
Total NVTD Transfer from COVA	\$ 5,000,000	\$ 20,000,000	\$ 20,000,000	\$ -		0.0%
Total Revenue Received	\$ 40,514,262	\$ 389,839,009	\$ 340,284,503	\$ 49,554,506		14.56%

Attachment B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY2020 30% DISTRIBUTION BY JURISDICTION											
Based on: Revenue Data Through September 2021											
Jurisdiction	Interstate Operat Enhance Program	Regional Sales Tax	Regional Congestion Relief Fee	NVTD Transfer From COVA	CoVa NVTA Interest	Cumulative Total	30% Funds	8/31/2021 Accrued Interest (1)	8/31/2021 Prior Distributions	Current Month Distribution	Total Funds Transferred
								(+)			
City of Alexandria	\$ -	\$ 1,704,495.68	\$ 694,221.50	\$ 328,404	\$ -	\$ 2,727,121.03	\$ 818,136.31	\$ 8.35		\$ 818,144.66	
Arlington County	\$ -	\$ 2,264,141.94	\$ 1,325,531.80	\$ 401,901	\$ -	\$ 3,991,574.84	\$ 1,197,472.45	\$ 11.92		\$ 1,197,484.37	\$ 1,197,484.37
City of Fairfax	\$ -	\$ 645,957.78	\$ 134,281.80	\$ 142,276	\$ -	\$ 922,515.53	\$ 276,754.66	\$ 2.38		\$ 276,757.04	
Fairfax County	\$ -	\$ 10,975,966.62	\$ 3,962,539.75	\$ 2,065,404	\$ -	\$ 17,003,910.28	\$ 5,101,173.08	\$ 50.09	\$1,252,180.45	\$ 3,849,042.72	\$ 5,101,223.17
City of Falls Church	\$ -	\$ 274,298.18	\$ 39,723.10	\$ 59,572	\$ -	\$ 373,593.42	\$ 112,078.03	\$ 1.19	\$24,336.13	\$ 87,743.09	\$ 112,079.22
Loudoun County	\$ -	\$ 5,171,699.03	\$ 1,667,764.10	\$ 1,035,245	\$ -	\$ 7,874,708.36	\$ 2,362,412.51	\$ 22.65	\$565,073.53	\$ 1,797,361.63	\$ 2,362,435.16
City of Manassas	\$ -	\$ 613,222.76	\$ 86,530.20	\$ 119,514	\$ -	\$ 819,267.33	\$ 245,780.20	\$ 2.38	\$50,714.38	\$ 195,068.20	\$ 245,782.58
City of Manassas Park	\$ -	\$ 173,565.36	\$ 23,441.40	\$ 30,901	\$ -	\$ 227,907.94	\$ 68,372.38	\$ 1.19		\$ 68,373.57	
Prince William County	\$ -	\$ 4,302,225.72	\$ 1,454,655.10	\$ 816,782	\$ -	\$ 6,573,663.09	\$ 1,972,098.93	\$ 19.08	\$421,527.57	\$ 1,550,590.44	\$ 1,972,118.01
Total Revenue	\$ -	\$ 26,125,573.07	\$ 9,388,688.75	\$ 5,000,000.00	\$ -	\$ 40,514,261.82	\$ 12,154,278.55	\$ 119.23	\$ 2,313,832.06	\$ 9,840,565.72	\$ 10,991,122.51
	Interest 8/31/2021						12,154,278.55				\$ 12,154,397.78

