

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: May 5, 2022

SUBJECT: Monthly Revenue Report

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVRTA) on monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and distributed through March 31, 2022.
3. **Comments:**
 - a. **FY2022 Revenues (Attachment A)**
 - i. The Authority has received approximately \$240.9 million through the March 31, 2022, transfers from the Commonwealth.
 - ii. The Authority has received \$15 million of the annual Northern Virginia District Transfer; \$32.6 million in Regional Congestion Relief Fees (Grantor's Tax); and \$193.2 million in Sales Tax Receipts.
 - iii. FY2022 annualized sales tax receipts through January 2022 shows a 17.7% positive variance and the Regional Congestion Relief Fees reflects a 91.9% positive variance when compared to the FY2022 adopted revenue budget.
 - iv. During April 2022, the Authority received the annual Interstate Operation Enhancement Program transfer in the amount of \$20.9 million. The transfer was \$7.6 million above the budgeted amount of \$13.3 million.
 - b. **FY2022 Distribution to Localities (Attachment B)**
 - i. As of March 1, 2022, all member jurisdictions have completed the required *Code of Virginia* Section 33.2-2510 annual certification to receive FY2022 Local Distribution Funds (30%).
 - ii. As of March 2022, \$72.3 million has been distributed in FY2022 Local 30% Distribution funds 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 March 2022.

Attachments:

- A. FY2022 Revenues Received by Tax Type Compared to Estimates, Through March 2022
- B. FY2022 30% Distribution by Jurisdiction, as of March 2022
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for March 2015 to 2022

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

| Regional Sales Tax Transaction Months | 7 | Annualized | | FY2022 Budget | Annualized - Actual To Budget | |
|--|---|-----------------------|----------------------------------|-----------------------|----------------------------------|----------------|
| | | Received To Date | Revenue based on YTD Receipts | | | |
| City of Alexandria | | \$ 12,635,632 | \$ 21,661,083 | \$ 19,703,915 | \$ 1,957,168 | |
| Arlington County | | 16,814,308 | 28,824,528 | 22,518,760 | 6,305,768 | |
| City of Fairfax | | 4,879,714 | 8,365,224 | 8,444,535 | (79,311) | |
| Fairfax County | | 81,326,681 | 139,417,167 | 115,408,646 | 24,008,521 | |
| City of Falls Church | | 2,146,669 | 3,680,004 | 2,814,845 | 865,159 | |
| Loudoun County | | 39,263,730 | 67,309,252 | 59,111,746 | 8,197,506 | |
| City of Manassas | | 4,292,252 | 7,358,147 | 5,629,690 | 1,728,457 | |
| City of Manassas Park | | 1,221,219 | 2,093,518 | 2,814,845 | (721,327) | |
| Prince William County | | 30,664,716 | 52,568,085 | 45,037,520 | 7,530,565 | |
| Total Sales Tax Revenue | | \$ 193,244,921 | \$ 331,277,007 | \$ 281,484,503 | \$ 49,792,504 | 17.7% |
| | | | | | | |
| Interstate Operation Enhance Program Transaction Months | 1 | Annualized | | FY2022 Budget | Annualized - Actual To Budget | |
| | | Received To Date | Revenue based on YTD Receipts | | | |
| 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% |
| | | | | | | |
| Regional Congestion Relief Fee Transaction Months | 8 | Annualized | | FY2022 Budget | Annualized - Actual To Budget | |
| | | Received To Date | Revenue based on YTD Receipts | | | |
| City of Alexandria | | \$ 2,720,317 | \$ 4,080,476 | \$ 2,386,800 | \$ 1,693,676 | |
| Arlington County | | 4,463,887 | 6,695,831 | 2,511,750 | 4,184,081 | |
| City of Fairfax | | 298,096 | 447,144 | 242,250 | 204,894 | |
| Fairfax County | | 13,352,134 | 20,028,202 | 10,409,100 | 9,619,102 | |
| City of Falls Church | | 143,393 | 215,089 | 183,600 | 31,489 | |
| Loudoun County | | 6,722,590 | 10,083,885 | 5,418,750 | 4,665,135 | |
| City of Manassas | | 338,818 | 508,227 | 247,350 | 260,877 | |
| City of Manassas Park | | 194,443 | 291,664 | 94,350 | 197,314 | |
| Prince William County | | 4,384,342 | 6,576,514 | 4,006,050 | 2,570,464 | |
| Total Regional Congestion Relief Fee | | \$ 32,618,020 | \$ 48,927,030 | \$ 25,500,000 | \$ 23,427,030 | 91.9% |
| | | | | | | |
| NVTD Transfer from COVA Transaction Months | 3 | Annualized | | FY2022 Budget | Annualized - Actual To Budget | |
| | | Received To Date | Revenue based on YTD Receipts | | | |
| City of Alexandria | | \$ 989,131 | \$ 1,318,841 | \$ 1,400,000 | \$ (81,159) | |
| Arlington County | | 1,230,908 | 1,641,211 | 1,600,000 | 41,211 | |
| City of Fairfax | | 417,960 | 557,280 | 600,000 | (42,720) | |
| Fairfax County | | 6,229,676 | 8,306,235 | 8,200,000 | 106,235 | |
| City of Falls Church | | 175,539 | 234,052 | 200,000 | 34,052 | |
| Loudoun County | | 3,072,911 | 4,097,214 | 4,200,000 | (102,786) | |
| City of Manassas | | 351,255 | 468,340 | 400,000 | 68,340 | |
| City of Manassas Park | | 93,456 | 124,608 | 200,000 | (75,392) | |
| Prince William County | | 2,439,164 | 3,252,219 | 3,200,000 | 52,219 | |
| Total NVTD Transfer from COVA | | \$ 15,000,000 | \$ 20,000,000 | \$ 20,000,000 | \$ - | 0.0% |
| | | | | | | |
| Total Revenue Received | | \$ 240,862,941 | \$ 400,204,038 | \$ 340,284,503 | \$ 59,919,535 | 17.61% |

ATTACHMENT B

| NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY2020 30% DISTRIBUTION BY JURISDICTION | | | | | | | | | | | |
|---|--------------------------------------|-----------------------|-----------------------------------|----------------------------|-----------------------|---------------------|------------------|--------------------------------------|-------------------------------------|-------------------------------|----------------------------|
| Based on: Revenue Data Through March 2022 | | | | | | | | | | | |
| Jurisdiction | Interstate Operat Enhance Program | Regional Sales Tax | Regional Congestion Relief Fee | NVTD Transfer From COVA | CoVa NVTA Interest | Cumulative Total | 30% Funds | 2/28/2022 Accrued Interest (1) | 2/28/2022 Prior Distributions | Current Month Distribution | Total Funds Transferred |
| | | | | | | | | (+) | | | |
| City of Alexandria | \$ - | \$ 12,635,631.87 | \$ 2,720,317.20 | \$ 989,131 | \$ 3,423.34 | \$ 16,348,503.14 | \$ 4,904,550.94 | \$ 135.46 | \$ 4,371,415.42 | \$ 533,270.98 | \$ 4,904,686.40 |
| Arlington County | \$ - | \$ 16,814,307.99 | \$ 4,463,887.40 | \$ 1,230,908 | \$ 4,584.57 | \$ 22,513,688.37 | \$ 6,754,106.51 | \$ 174.16 | \$ 6,059,164.91 | \$ 695,115.76 | \$ 6,754,280.67 |
| City of Fairfax | \$ - | \$ 4,879,713.78 | \$ 298,096.30 | \$ 417,960 | \$ 1,170.09 | \$ 5,596,940.23 | \$ 1,679,082.07 | \$ 38.70 | | \$ 1,679,120.77 | \$ 1,679,120.77 |
| Fairfax County | \$ - | \$ 81,326,680.74 | \$ 13,352,134.35 | \$ 6,229,676 | \$ 20,823.93 | \$ 100,929,314.92 | \$ 30,278,794.48 | \$ 812.77 | \$ 27,109,021.70 | \$ 3,170,585.55 | \$ 30,279,607.25 |
| City of Falls Church | \$ - | \$ 2,146,668.98 | \$ 143,392.70 | \$ 175,539 | \$ 503.24 | \$ 2,466,103.99 | \$ 739,831.20 | \$ 19.35 | \$ 649,942.97 | \$ 89,907.58 | \$ 739,850.55 |
| Loudoun County | \$ - | \$ 39,263,730.21 | \$ 6,722,589.67 | \$ 3,072,911 | \$ 9,985.08 | \$ 49,069,215.46 | \$ 14,720,764.64 | \$ 387.03 | \$ 13,136,790.58 | \$ 1,584,361.09 | \$ 14,721,151.67 |
| City of Manassas | \$ - | \$ 4,292,252.21 | \$ 338,817.80 | \$ 351,255 | \$ 1,035.40 | \$ 4,983,360.45 | \$ 1,495,008.14 | \$ 38.70 | \$ 1,304,698.67 | \$ 190,348.17 | \$ 1,495,046.84 |
| City of Manassas Park | \$ - | \$ 1,221,218.79 | \$ 194,442.50 | \$ 93,456 | \$ 328.44 | \$ 1,509,445.84 | \$ 452,833.75 | \$ 19.35 | \$ 408,928.40 | \$ 43,924.70 | \$ 452,853.10 |
| Prince William County | \$ - | \$ 30,664,716.42 | \$ 4,384,342.40 | \$ 2,439,164 | \$ 7,879.40 | \$ 37,496,102.40 | \$ 11,248,830.72 | \$ 309.63 | \$ 10,060,941.92 | \$ 1,188,198.43 | \$ 11,249,140.35 |
| Total Revenue | \$ - | \$ 193,244,920.99 | \$ 32,618,020.32 | \$ 15,000,000.00 | \$ 49,733.49 | \$ 240,912,674.80 | \$ 72,273,802.44 | \$ 1,935.15 | \$ 63,100,904.57 | \$ 9,174,833.03 | \$ 72,275,737.60 |
| Interest 2/28/2022 | | | | | | \$ 240,912,674.80 | \$ 72,273,802.45 | | | \$ 7,681,007.62 | \$ 72,275,737.60 |

FY2022 March 2022

