

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

**TO:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

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

**SUBJECT:** Monthly Revenue Report

**DATE:** July 17, 2015

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1. **Purpose:** Update of HB 2313 receipts, revenue estimates and distributions.
2. **Background:** The attached reports reflect funding received or in process through June 2015.
3. **Comments:**
  - a. **FY 2015 Revenues (Attachment A)**
    - i. The Authority has received approximately \$252.3 million through the June transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through June show a 14.7% positive variance in Grants Tax receipts, a 1.49% positive variance in Sales Tax receipts and a 2.51 % positive variance in Transient Occupancy Tax receipts.
  - b. **FY 2015 Distribution to localities (Attachment B)**
    - i. As of the preparation of this report, all nine jurisdictions have completed the HB2313 required annual certification process to receive FY2015 30% funds.
    - ii. Of the \$252.3 million received by the Authority for FY2015, approximately \$75.7 million represents 30% local funds.
    - iii. All the \$75.7 million eligible to be distributed has been transferred to the member jurisdictions as of the end of June.
  - c. **FY2014 to FY2015 Year to date Revenue Comparison (Attachment C).**
    - i. This chart reflects a month to month comparison of revenue by tax type and a year to year comparison of total revenues received through June 2015.
    - ii. While the chart reflects positive growth in the three revenue types the year to year history for the Authority is very limited.
    - iii. No changes to the FY2015 revenue estimates are recommended at this time.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTA Estimates, Through June 2015
- B. FY2015 30% Distribution by Jurisdiction, through June 2015
- C. Month to Month Comparison By Tax Type and YTD Receipts, Through June 2015 and 2014

# XVII.A

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET**  
 Based on: Revenue Data Through June 2015  
 FYE June 30, 2015

Grantors Tax		Received		NVTA		Annualized - Actual		Projected Variance
Transaction Months	11	To Date	Annualized	FY 2015 Budget	To Budget	To Budget		
City of Alexandria		\$ 3,216,629	\$ 3,509,049	\$ 3,195,000	\$ 314,049			
Arlington County		\$ 4,064,913	\$ 4,434,450	\$ 4,574,287	\$ (139,837)			
City of Fairfax		\$ 269,802	\$ 294,329	\$ 290,799	\$ 3,530			
Fairfax County		\$ 17,988,175	\$ 19,623,464	\$ 15,169,980	\$ 4,453,484			
City of Falls Church		\$ 269,728	\$ 294,249	\$ 263,319	\$ 30,930			
Loudoun County		\$ 7,832,977	\$ 8,545,066	\$ 8,466,000	\$ 79,066			
City of Manassas		\$ 289,478	\$ 315,794	\$ 272,917	\$ 42,877			
City of Manassas Park		\$ 147,625	\$ 161,045	\$ 149,692	\$ 11,353			
Prince William County		\$ 4,722,158	\$ 5,151,446	\$ 4,521,672	\$ 629,774			
<b>Total Grantors Tax Revenue</b>		<b>\$ 38,801,484</b>	<b>\$ 42,328,892</b>	<b>\$ 36,903,666</b>	<b>\$ 5,425,226</b>			<b>14.70%</b>
<b>Regional Sales Tax*</b>		<b>Received</b>		<b>FY 2015</b>		<b>Annualized - Actual</b>		
<b>Transaction Months</b>	<b>10</b>	<b>To Date</b>	<b>Annualized</b>	<b>Budget</b>	<b>To Budget</b>	<b>To Budget</b>		
City of Alexandria		\$11,634,775	\$ 13,961,730	\$ 14,891,000	\$ (929,270)			
Arlington County		\$19,827,138	\$ 23,792,565	\$ 23,984,390	\$ (191,825)			
City of Fairfax		\$5,641,858	\$ 6,770,229	\$ 6,536,626	\$ 233,603			
Fairfax County		\$87,124,828	\$ 104,549,794	\$ 100,596,000	\$ 3,953,794			
City of Falls Church		\$1,833,094	\$ 2,199,713	\$ 2,498,666	\$ (298,953)			
Loudoun County		\$33,070,698	\$ 39,684,837	\$ 40,086,000	\$ (401,163)			
City of Manassas		\$3,908,053	\$ 4,689,664	\$ 4,620,629	\$ 69,035			
City of Manassas Park		\$1,008,121	\$ 1,209,745	\$ 930,903	\$ 278,842			
Prince William County		\$28,838,501	\$ 34,606,201	\$ 33,928,982	\$ 677,219			
<b>Total Sales Tax Revenue*</b>		<b>\$ 192,887,066</b>	<b>\$ 231,464,479</b>	<b>\$ 228,073,196</b>	<b>\$ 3,391,283</b>			<b>1.49%</b>
<b>Transient Occupancy Tax (TOT)</b>		<b>Received</b>		<b>FY 2015</b>		<b>Annualized - Actual</b>		
<b>Transaction Months</b>		<b>To Date</b>	<b>Annualized</b>	<b>Budget</b>	<b>To Budget</b>	<b>To Budget</b>		
City of Alexandria	Months	10.00 \$ 2,555,483	\$ 3,066,580	\$ 3,364,000	\$ (297,420)			
Arlington County	Months	10.00 \$ 7,328,126	\$ 8,793,751	\$ 8,890,830	\$ (97,079)			
City of Fairfax	Quarters	2.00 \$ 195,069	\$ 390,139	\$ 349,526	\$ 40,613			
Fairfax County	Quarters	3.00 \$ 7,127,608	\$ 9,503,478	\$ 8,965,800	\$ 537,678			
City of Falls Church	Months	10.00 \$ 109,745	\$ 131,694	\$ 143,309	\$ (11,615)			
Loudoun County	Quarters	3.25 \$ 2,144,131	\$ 2,638,931	\$ 2,020,000	\$ 618,931			
City of Manassas	Months	10.00 \$ 45,508	\$ 54,609	\$ 78,546	\$ (23,937)			
City of Manassas Park		\$ -	\$ -	\$ -	\$ -			
Prince William County	Quarters	3.25 \$ 1,066,864	\$ 1,313,063	\$ 1,446,000	\$ (132,937)			
<b>Total TOT Revenue</b>		<b>20,572,535</b>	<b>25,892,246</b>	<b>\$ 25,258,011</b>	<b>634,235</b>			<b>2.51%</b>
<b>Total Revenue Received</b>		<b>\$ 252,261,085</b>	<b>\$ 299,685,616</b>	<b>\$ 290,234,873</b>	<b>\$ 9,450,743</b>			<b>3.26%</b>
		<b>\$ 252,261,085</b>						
*The Regional Sales Tax is reported net of the following fees:								
	August Receipt		\$ -					
	September Receipt		\$ -					
	October Receipt		\$ 22,065					
	November Receipt		\$ 1,035					
	December Receipt		\$ 22,310					
	January Receipts		\$ 14,198					
			<u>\$ 59,608</u>					

# XVII.B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY 2015 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through June 2015

Jurisdiction	Grantor's Tax	Regional Sales Tax (1)	Transient Occupancy Tax (2)	NVTA Fund Interest	Total	30% Funds	Accrued Interest (3)	Prior Distributions	Current Month Distribution	Total Funds Transferred
							(+)			
City of Alexandria	\$ 3,216,628.55	\$ 11,634,774.83	\$ 2,555,483.37	\$ 15,093.22	\$ 17,421,979.97	\$ 5,226,593.99	240.70	\$ 4,638,579.14	\$ 588,255.55	\$ 5,226,834.69
Arlington County	\$ 4,064,912.75	\$ 19,827,137.50	\$ 7,328,125.88	\$ 31,101.75	\$ 31,251,277.88	\$ 9,375,383.36	412.62	\$ 8,336,985.62	\$ 1,038,810.36	\$ 9,375,795.98
City of Fairfax	\$ 269,801.55	\$ 5,641,857.89	\$ 195,069.43	\$ 1,436.07	\$ 6,108,164.94	\$ 1,832,449.48	68.77	\$ 1,724,589.21	\$ 107,929.04	\$ 1,832,518.25
Fairfax County	\$ 17,988,174.90	\$ 87,124,828.31	\$ 7,127,608.41	\$ 64,233.58	\$ 112,304,845.20	\$ 33,691,453.56	1,512.96	\$ 29,917,517.19	\$ 3,775,449.33	\$ 33,692,966.52
City of Falls Church	\$ 269,728.20	\$ 1,833,094.37	\$ 109,745.21	\$ 964.23	\$ 2,213,532.01	\$ 664,059.60	34.39	\$ 589,233.61	\$ 74,860.38	\$ 664,093.99
Loudoun County	\$ 7,832,977.31	\$ 33,070,697.59	\$ 2,144,131.38	\$ 27,017.99	\$ 43,074,824.27	\$ 12,922,447.28	584.55	\$ 11,606,152.62	\$ 1,316,879.21	\$ 12,923,031.83
City of Manassas	\$ 289,477.95	\$ 3,908,053.41	\$ 45,507.67	\$ 1,158.28	\$ 4,244,197.31	\$ 1,273,259.19	68.77	\$ 1,136,474.14	\$ 136,853.82	\$ 1,273,327.96
City of Manassas Park	\$ 147,624.60	\$ 1,008,120.85	\$ -	\$ 485.12	\$ 1,156,230.57	\$ 346,869.17	34.39	\$ 310,553.30	\$ 36,350.26	\$ 346,903.56
Prince William County	\$ 4,722,158.39	\$ 28,838,501.00	\$ 1,066,864.08	\$ 15,420.08	\$ 34,642,943.55	\$ 10,392,883.07	481.39	\$ 9,240,338.28	\$ 1,153,026.18	\$ 10,393,364.46
<b>Total Revenue</b>	<b>\$ 38,801,484.20</b>	<b>\$ 192,887,065.75</b>	<b>\$ 20,572,535.43</b>	<b>\$ 156,910.32</b>	<b>\$ 252,417,995.70</b>	<b>\$ 75,725,398.70</b>	<b>\$ 3,438.54</b>	<b>\$ 67,500,423.11</b>	<b>\$ 8,228,414.13</b>	<b>\$ 75,728,837.24</b>

- 1 Net of Dept. of Taxation Fees
- 2 County TOT includes any town collections
- 3 Interest earned through 5/31/2015

