

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

**FROM:** Mayor Parrish, Chair, Finance Committee

**DATE:** January 6, 2017

**SUBJECT:** Proposed FY2018 Local Distribution Fund Budget (30%)

- Purpose:** Seek Northern Virginia Transportation Authority (NVTA) approval of the proposed FY2018 Local Distribution Fund Budget, (30%) as outlined below. The Finance Committee provided guidance in the formation of the budget and recommends adoption to the NVTA.
- Suggested Motion:** *I move Authority adoption of the proposed FY2018 Local Distribution Budget.*
- Background:** Local Distribution Fund (30%) revenues are distributed in their entirety to member jurisdictions in accord with HB 2313 (2013). Previous Finance Committee guidance is to conservatively estimate revenues. Member jurisdictions will receive the amount of Local Distribution Funds they are entitled to in accord with HB 2313.
- Assumptions:** The Authority will continue to follow HB 2313 requirements in the management of the Local Distribution Fund. The proposed budget is presented below. Actual distributions to jurisdictions will be contingent on completion of the annual certification process and will be determined by the actual revenues received based on transactions within the jurisdiction (as reported by the Commonwealth).

Northern Virginia Transportation Authority Proposed FY2018 30% Local Distribution Budget		
	Adopted FY2017	Proposed FY2018
<b>Income:</b>		
Sales Tax	\$ 74,120,722.00	\$ 76,112,523.00
TOT	8,661,771.00	8,855,087.00
Grantor's Tax	13,071,271.00	13,169,958.00
VA NVTA Fund Interest	30,000.00	30,000.00
<b>Total Revenue</b>	<b>95,883,764.00</b>	<b>98,167,568.00</b>
<b>Expenditures</b>		
Distribution to Member Jurisdictions	95,883,764.00	98,167,568.00
<b>Total Expenditures</b>	<b>\$ 95,883,764.00</b>	<b>\$ 98,167,568.00</b>
<b>Budget Balance</b>	<b>\$ -</b>	<b>\$ -</b>