

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

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

**DATE:** March 4, 2016

**SUBJECT:** Monthly Revenue Report

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1. **Purpose:** Monthly report of revenue receipts and 30% funds distribution to member localities.
2. **Background:** The attached reports reflect funding received through January 2016.
3. **Comments:**
  - a. **FY 2016 Revenues (Attachment A)**
    - i. The Authority has received approximately \$134.7 million through the January 2016 transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through January show a 33.11% positive variance in Grantors Tax, a 2.93% positive variance in Sales Tax and a 3.04% positive variance in Transient Occupancy Tax compared to the adopted revenue estimates.
    - iii. Overall revenue receipts are tracking at 6.74% above estimate. No changes to the FY2016 revenue estimates are recommended at this time.
  - b. **FY 2016 Distribution to localities (Attachment B)**
    - i. As of the preparation of this report, all jurisdictions have completed the HB2313 required annual certification process to receive FY2016 30% funds.
    - ii. Completed certificates were recently received from the City of Fairfax, Prince William County and the City of Falls Church.
    - iii. Of the \$134.7 million received by the Authority for FY2016, approximately \$40.4 million represents 30% local funds of which \$33.6 million has been distributed.
  - c. **FY2014 to FY2016 Year over Year 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 January 2016.
    - ii. While the chart reflects positive growth in the three revenue types the year to year history for the Authority remains limited.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVT A Estimates, Through January 2016
- B. FY2016 30% Distribution by Jurisdiction, through January 2016
- C. Month to Month Comparison By Tax Type and YTD Receipts for January 2016, 2015 and 2014

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET**  
 Based on: Revenue Data Through January 2016  
 FYE June 30, 2016

Grantors Tax			Received		NVTA		Annualized - Actual		Projected
Transaction Months	6	To Date	Annualized	FY 2016	Budget	To Budget	To Budget	Variance	
City of Alexandria		\$ 1,945,488	\$ 3,890,975	\$ 3,226,950	\$ 664,025				
Arlington County		\$ 3,133,543	\$ 6,267,086	\$ 4,574,287	\$ 1,692,799				
City of Fairfax		\$ 211,223	\$ 422,446	\$ 292,916	\$ 129,530				
Fairfax County		\$ 10,426,118	\$ 20,852,236	\$ 15,169,980	\$ 5,682,256				
City of Falls Church		\$ 120,361	\$ 240,722	\$ 265,235	\$ (24,513)				
Loudoun County		\$ 4,954,764	\$ 9,909,527	\$ 8,635,320	\$ 1,274,207				
City of Manassas		\$ 289,811	\$ 579,623	\$ 274,904	\$ 304,719				
City of Manassas Park		\$ 85,432	\$ 170,864	\$ 150,781	\$ 20,083				
Prince William County		\$ 3,594,141	\$ 7,188,282	\$ 4,612,105	\$ 2,576,177				
Total Grantors Tax Revenue		\$ 24,760,881	\$ 49,521,761	\$ 37,202,478	\$ 12,319,283			33.11%	
Regional Sales Tax*			Received		FY 2016		Annualized - Actual		
Transaction Months	5	To Date	Annualized	Budget	To Budget	To Budget			
City of Alexandria		\$ 6,317,055	\$ 15,160,931	\$ 15,039,910	\$ 121,021				
Arlington County		\$ 10,008,023	\$ 24,019,255	\$ 23,984,390	\$ 34,865				
City of Fairfax		\$ 2,978,503	\$ 7,148,408	\$ 6,626,350	\$ 522,058				
Fairfax County		\$ 44,463,195	\$ 106,711,669	\$ 103,110,900	\$ 3,600,769				
City of Falls Church		\$ 920,057	\$ 2,208,137	\$ 2,532,963	\$ (324,826)				
Loudoun County		\$ 18,470,619	\$ 44,329,484	\$ 40,887,720	\$ 3,441,764				
City of Manassas		\$ 1,986,480	\$ 4,767,552	\$ 4,684,053	\$ 83,499				
City of Manassas Park		\$ 537,748	\$ 1,290,594	\$ 943,681	\$ 346,913				
Prince William County		\$ 14,142,692	\$ 33,942,460	\$ 34,946,852	\$ (1,004,392)				
Total Sales Tax Revenue*		\$ 99,824,371	\$ 239,578,491	\$ 232,756,819	\$ 6,821,672			2.93%	
Transient Occupancy Tax (TOT)			Received		FY 2016		Annualized - Actual		
Transaction Months		To Date	Annualized	Budget	To Budget	To Budget			
City of Alexandria	Months	5.00 \$ 1,246,680	\$ 2,992,031	\$ 3,397,640	\$ (405,609)				
Arlington County	Months	5.00 \$ 3,963,004	\$ 9,511,211	\$ 8,890,830	\$ 620,381				
City of Fairfax	Quarters	2.00 \$ 87,308	\$ 523,847	\$ 354,803	\$ 169,044				
Fairfax County	Quarters	1.33 \$ 2,932,211	\$ 8,818,681	\$ 9,234,774	\$ (416,093)				
City of Falls Church	Months	5.00 \$ 62,237	\$ 149,370	\$ 145,473	\$ 3,897				
Loudoun County	Quarters	1.66 \$ 1,206,099	\$ 2,906,264	\$ 2,040,200	\$ 866,064				
City of Manassas	Months	5.00 \$ 25,176	\$ 60,422	\$ 79,732	\$ (19,310)				
City of Manassas Park	n/a	\$ -	\$ -	\$ -	\$ -				
Prince William County	Quarters	1.66 \$ 601,723	\$ 1,449,935	\$ 1,488,946	\$ (39,011)				
Total TOT Revenue		10,124,439	26,411,759	\$ 25,632,398	779,361			3.04%	
Total Revenue Received		\$ 134,709,690	\$ 315,512,011	\$ 295,591,695	\$ 19,920,316			6.74%	
		\$ 134,709,690							

\*The Regional Sales Tax is reported net of fees when applicable.

# XV.B

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
FY 2016 30% DISTRIBUTION BY JURISDICTION

Based on: Receipts through January 2016

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	\$ 1,945,487.55	\$ 6,317,054.65	\$ 1,246,679.56	\$ 2,449.03	\$ 9,511,670.79	\$ 2,853,501.24	258.06	\$ 2,304,761.99	\$ 548,997.31	\$ 2,853,759.30
Arlington County	\$ 3,133,542.90	\$ 10,008,022.81	\$ 3,963,004.44	\$ 4,489.44	\$ 17,109,059.59	\$ 5,132,717.88	479.26	\$ 4,228,015.84	\$ 905,181.30	\$ 5,133,197.14
City of Fairfax	\$ 211,222.80	\$ 2,978,503.48	\$ 87,307.89	\$ 854.71	\$ 3,277,888.88	\$ 983,366.66	73.73		\$ 983,440.39	
Fairfax County	\$ 10,426,117.86	\$ 44,463,195.35	\$ 2,932,211.41	\$ 15,295.47	\$ 57,836,820.09	\$ 17,351,046.03	1,548.39	\$ 13,966,770.29	\$ 3,385,824.13	\$ 17,352,594.42
City of Falls Church	\$ 120,361.20	\$ 920,057.07	\$ 62,237.33	\$ 300.62	\$ 1,102,956.22	\$ 330,886.87	36.87		\$ 330,923.74	
Loudoun County	\$ 4,954,763.64	\$ 18,470,618.52	\$ 1,206,099.40	\$ 6,282.00	\$ 24,637,763.56	\$ 7,391,329.07	663.60	\$ 5,983,573.53	\$ 1,408,419.14	\$ 7,391,992.67
City of Manassas	\$ 289,811.40	\$ 1,986,479.86	\$ 25,175.71	\$ 623.94	\$ 2,302,090.91	\$ 690,627.27	73.73	\$ 579,631.73	\$ 111,069.27	\$ 690,701.00
City of Manassas Park	\$ 85,432.15	\$ 537,747.70	\$ -	\$ 172.29	\$ 623,352.14	\$ 187,005.64	36.87	\$ 155,794.52	\$ 31,247.99	\$ 187,042.51
Prince William County	\$ 3,594,141.00	\$ 14,142,691.72	\$ 601,722.87	\$ 4,725.16	\$ 18,343,280.75	\$ 5,502,984.23	516.13		\$ 5,503,500.36	
<b>Total Revenue</b>	<b>\$ 24,760,880.50</b>	<b>\$ 99,824,371.16</b>	<b>\$ 10,124,438.61</b>	<b>\$ 35,192.66</b>	<b>\$ 134,744,882.93</b>	<b>\$ 40,423,464.89</b>	<b>\$ 3,686.64</b>	<b>\$ 27,218,547.90</b>	<b>\$ 13,208,603.63</b>	<b>\$ 33,609,287.04</b>

- 1 Net of Dept. of Taxation Fees
- 2 County TOT includes any town collections
- 3 Interest earned through 12/31/2015

## January

