



## **FY 2012 Revenue Sharing Program Update**

April 20, 2011  
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## FY12 Revenue Sharing Program Update

- **Request for Letters of Intent**
  - **Sent to localities on October 15, 2010**
    - Responses were due December 17, 2010
  - **62 localities provided letters of intent**
    - 36 localities requested \$1 million
  - **Total request was \$45.2 million**
    - Based on maximum \$1M per locality per existing Code at that time

## FY12 Revenue Sharing Program Update

### Legislative Changes (HB2527/SB1446)

- **CTB may provide a matching allocation up to \$200M**
  - Prior maximum was \$50M
  - Anticipate FY 2012 allocation of \$50M
- **Locality may request up to \$10M**
  - Prior maximum was \$1M
- **Priority tiers eliminated**
  - Priority is given to projects that accelerate projects in the Six-Year Improvement Program or the locality's capital plan
- **Guidelines to be established by the CTB**
  - Guidelines will indicate how funds will be distributed and administered in light of new legislation

## FY12 Revenue Sharing Program Update

- **Current Revenue Sharing Guide is based on CTB Policy**
  - Policy was approved by CTB on April 17, 2008
  - Governed the use of revenue-sharing funds pursuant to legislation
  - VDOT Staff updated Guide as needed
  
- **Legislation changes now require the CTB to approve Guidelines**
  - Current Revenue Sharing Guide has been modified to reflect new legislation
  - Draft Guidelines emailed to CTB members for review on April 1<sup>st</sup>
    - **Changes in Guidelines since distributed**
      - Includes updated CTB resolution
      - Clarifies that prioritization must be given to accelerating projects in the Six-Year Improvement Program or the locality's capital plan
      - Adds definition for locality capital plan

## FY12 Revenue Sharing Program Update

- **Key changes to Revenue Sharing Guidelines**
  - **Program and locality maximum funding limits are increased**
  - **Elimination of prior tiers**
  - **Funding distribution is established**
    - Priority is given to requests that will accelerate projects in the Six-Year Improvement Program or the locality's capital plan
    - Locality's requests for up to \$1M that meet priority criteria will be funded first
    - Locality requests over \$1M up to \$10M that meet priority criteria will be funded next
      - If there is insufficient funding to cover the requests over \$1M that meet above criteria, remaining funds will be pro-rated or allocated as otherwise directed by the Commonwealth Transportation Board

## FY12 Revenue Sharing Program Update

### Other Minor Revenue Sharing Guideline Updates:

- **Changes in responsibility due to VDOT's reorganization**
- **References new Revenue Sharing De-allocation process**
- **Clarification/updates on processes**

# FY12 Revenue Sharing Program Update

## FY12 Program Timeline

- **Formal solicitation to localities for FY 2012 applications**
  - Call for applications sent to all eligible localities – March 17, 2011
  - Application deadline – April 29, 2011
- **Revenue Sharing Guidelines updated**
  - Provided High Level Overview at CTB Workshop-March 16, 2011
  - Draft Revenue Sharing Program Guidelines sent to Board – April 1, 2011
  - Present Guidelines for approval at CTB Meeting – April 20, 2011
- **FY 2012 Program approval**
  - May CTB Meeting - Review of application responses
  - June CTB Meeting - Revenue Sharing selections approved