



PROPOSED POLICY INITIATIVES

REVENUE SHARING / TRANSPORTATION ALTERNATIVES



Agenda

Public Comment

Approval of Minutes for April 18, 2023

Review of Stakeholder Outreach/Feedback

Addressing stakeholder concerns

Final Proposed Policy Initiatives

Stakeholder Feedback

CTB Members

District Staff

Individual Local Government Contacts

Local Stakeholder Webinar

Local Stakeholder Survey

Primary Feedback/Comments

Reselection of TA Projects from application pool to replace cancelled projects

Limiting TA applications for small localities

Non-infrastructure SRTS & Limiting Transportation Alternatives Applications

Time to execute local government agreement

Certainty of Funding for projects in deficit

Status of Feedback

SURVEY REVIEW

Addressing the Concern for Availability of Funding to Support Deficits - Revenue Sharing

Any Revenue Sharing Project is First Priority for Funding during Application Cycles (Virginia Code)

FUNDING ANALYSIS

2021/2022 = \$346M in CN value for all projects with Revenue Sharing Allocations

\$183M in Revenue Sharing only

\$163M in Revenue Sharing mixed with other allocations

\$173M/year

If every project 20% in deficit at award, Need = $\$34.6/2 = \$17.3M$

Availability of Funding to Support Deficits

Transfers From Completed Projects			
Prior to Policy Change		After Policy Change	
Number	\$ Amount	Number	\$ Amount
611	\$35.1 M	233	\$40.6 M

Transfers From Ongoing Projects			
Prior to Policy Change		After Policy Change	
Number	\$ Amount	Number	\$ Amount
359	\$90.7 M	98	\$42.5 M

Deallocated Funds Prior to Policy Change Completed Projects	
Fiscal Year	Amount of Surplus
FY12/13	\$3.3 Million
FY13/14	\$3.0 Million
FY14/15	\$2.1 Million
FY15/16	\$1.6 Million
FY16/17	\$1.2 Million
Total	\$11.2 Million

Deallocated Funds After Policy Change Completed Projects	
Fiscal Year	Amount of Surplus
FY18/19	\$12.8 Million
FY19/20	\$10.6 Million
FY20/21	\$3.7 Million
FY21/22	\$12.8 Million
FY22/23	\$3.2 Million
Total	\$43.1 Million

Deallocated Funds Prior to Policy Change Canceled Projects	
Fiscal Year	Amount of Surplus
FY12/13	\$1.1 Million
FY13/14	\$1.6 Million
FY14/15	\$2.0 Million
FY15/16	\$2.9 Million
FY16/17	\$0.5 Million
Total	\$8.1 Million

Deallocated Funds After Policy Change Canceled Projects	
Fiscal Year	Amount of Surplus
FY18/19	\$4.1 Million
FY19/20	\$22.3 Million
FY20/21	\$5.5 Million
FY21/22	\$1.0 Million
FY22/23	\$5.1 Million
Total	\$38.0 Million

Availability of Funding to Support Deficits Revenue Sharing

Past Five Years:

Average Annual Transfer Completed Projects	\$8.1M
Average Annual Transfer On-going Projects*	\$8.5M
Average Annual Deallocated Funds Completed Projects	\$8.6M
Average Annual Deallocated Funds Cancelled Projects	<u>\$7.6M</u>
Average Annual Funds Available for Deficit Projects	\$32.6M

**Available Allocations >\$5 million (Approximately \$16M) would go to
Redistribution During Application Cycle**

*Current policy does not allow allocations from on-going projects to be backfilled during application cycles; proposed policy would eliminate that policy so these deficits could be filled without penalty

Current Example of Benefits of Policy Initiative

Issue:

County has one Revenue Sharing Projects near-ready to advertise, two phases for CN but one is underfunded

Would like to combine phases into one advertisement

Has no surplus funding to support a combined advertisement estimate (while other Revenue Sharing projects in other localities have surplus funding)

Solution under Current Policy:

Wait until next application cycle and apply for funding to be approved in July 2024 for Fiscal Years 2027/2028, for project advancement in future

Solution with New Policy:

Provide allocations necessary from central budget to cover deficit and advance project before end of the year

Subcommittee Discussion/Comments

Final Recommendations

HANDOUT

Final Draft Recommendations

