Revenu Sharing Program Guide

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Timeline

- March  2008 Acts of General Assembly
- March  Brief overview to CTB
- April   CTB Approval of Board Policy
- May     Overview of Program Guide Changes
Background

- 50/50 matching program
- Up to $100 Million ($50 M state funds)
- Open to Counties and Cities and Towns (Urban)
- Max allocation of $1 Million per locality
- Allocations provided via tiered approach
Substantive Changes

• Funds are focused on projects that will: “improve, construct, or reconstruct” the system. Projects classified as “maintenance” are no longer eligible

• The tiers for priority of funding have been modified

• Projects must be initiated within three years of allocation or the CTB may reallocate the funds

• Specifically states that, at the request of the locality, VDOT may provide the locality with engineering, right-of-way acquisition, and/or construction services for a project on a reimbursement basis

• Eliminates the limitation on the use of proffer funds for the local match

• Codifies funding limits of program (min of $15 M and max of $50 M)
New Tier System

• The prior first-tier commitment of more than $1 million by the locality has been eliminated

• Priority 1 – projects that are Locally-administered* (previous priority 2)

• Priority 2 – projects for which the locality commits more local funding than the amount of revenue sharing funding requested (no minimum dollar amount is specified)

• Priority 3 – projects that will accelerate an existing project in the Six-Year Plan or in the locality’s capital plans (unchanged)

• Priority 4 – all other eligible projects that require an equivalent matching allocation from the locality (unchanged)

* Enactment clause specifies that the new Tier 1 establishing priority for locally-administered projects will not be effective until July 1, 2009 (FY 2010 program of projects). This was intended to provide localities additional time for assuming project administration.
Program Guide Revisions

- Updated to reflect new Code section and CTB Policy
- Clarification of eligible work and review by Residencies/Urban Program Managers
- New section on timely completion of projects
- Prioritization and designation of funds forms modified to match new tiers
- Definitions added up front for clarification
FY 2009 Application Process (Next Steps)

- New **Guide** finalized, posted on web
- Letters to localities inviting application based on the revised program
- Applications due (August 1st)
- Review of new applications
- CTB approval of allocations (Oct/Nov)