



FY07 & FY08 Revenue Sharing Program Update

June 20, 2007
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Local Assistance Division

Background

Program

- 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
 - **Tier I:** Locality provides > \$1M
 - **Tier II:** Project is locally administered
 - **Tier III:** Acceleration of existing project
 - **Tier IV:** Any other eligible requests

2007 General Assembly

- Programmatic - Several proposals, none passed
- Funding:

FY06	\$50M
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FY07	\$15M
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FY08

– Standard allocation	\$15M
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– Budget bill	<u>\$20M</u>
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FY07/FY08 Combined Program	\$50M
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FY09, FY10, . . . (HB3202)	\$50M
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FY07/FY08 Combined Program

- Existing FY07 applications still valid
(56 received)
- May 25th - Deadline for new/revised applications
(15 new / 10 revised)
- June - Continued review of applications
(eligibility, tier analysis, etc.)
- July - CTB approval of allocations

FY07/FY08 Combined Program (Response)

<u>TIERS</u>	<u>PARTICIPATING</u>	<u>STATE FUNDS REQUESTED</u>	<u>LOCAL MATCHING FUNDS</u>	<u>LOCAL UNMATCHED FUNDS</u>
Tier 1	42	\$42,000,000	\$42,000,000	\$61,712,267
Tier 2	13	\$4,797,139	\$4,797,139	\$39,211
Tier 3	1	\$96,420	\$96,420	\$0
Tier 4	16	\$3,875,678	\$3,875,678	\$121,372
TOTALS	72	\$50,769,237	\$50,769,237	\$61,872,850

* There are 71 participating localities. One locality falls within both Tiers 3 & 4.