



# **FY 2020 REVENUE SHARING PROGRAM UPDATE**

Fiscal Year Allocation and Re-distribution of De-allocated Funding

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# Revenue Sharing

## Two Actions for June

- **FY20 Allocation**
  - Projects Selected June 2018
  - VA Code Requires Annual Allocation of Revenue Sharing funds by CTB; FY19/20 Funds Programmed; FY19 Allocated
  - FY20 Programmed Funds need to be Allocated by CTB (transition to a biennial application/selection cycle creates this need)
- **FY19 De-allocation Redistribution; Recommendation for Action**
  - Annual De-allocation Process
  - Revenue Sharing Guide – Supplemental Allocations
  - Backfill Priority 2 Projects provided Pro-rated Allocation

# Revenue Sharing FY19 and FY20 Allocation Priority Re-Cap

## Revenue Sharing Guidelines Funding Priorities:

- **First, Existing Revenue Sharing Projects;**
- **Second, Projects that will accelerate a Project in Locality's CIP or meet a need in VTRANS;**
- **Third, Projects that Address Deficient Pavement or Bridges;**
- **Fourth, Other eligible requests.**

**If funds are depleted prior to completely funding all projects within a priority in accordance with allocation rules, funding will be pro-rated across the priority**

# Revenue Sharing FY19 and FY20 Application Review

Budget available for FY19 & FY20 applications	\$ 200,000,000
January 2018 De-Allocated funds available	\$ 15,766,253
Total available for FY19 & FY20 applications	\$ 215,733,253
Total requests for FY19 and FY20 (Insufficient funds to fund all priorities)	\$ 258,694,968

## JUNE 2018 CTB Approval:

Funded Priority 1 requests at 100%

Funded Priority 2 requests up to first \$1M per locality;  
pro-rated requests over \$1M at ~92%

Insufficient funding available for Priority 3 or other requests

# Revenue Sharing FY19 De-Allocation Re-Cap

- **January 2019 CTB deallocation approval:  
116 projects totaling \$16,899,465**
- **Funds were returned to Revenue Sharing balance entry for redistribution by the CTB**
- **Per Revenue Sharing Guidelines, the CTB may elect to provide supplemental allocations, within the policy's guidelines, during non-application years should additional or deallocated funding become available.**

# Revenue Sharing Annual Approval

- **Presenting to you today:**
  - List of projects that were “programmed” for FY20 that need your approval – Attachment “A”
  - List of projects in Priority 2 that were pro-rated as part of the FY19 & FY20 program; includes column indicating if pro-rated amount is still needed – Attachment “B”\*
- **For June Action:**
  - Resolution to Allocated funding Programmed for FY20
  - Resolution to re-distribute de-allocated funds to fully fund pro-rated Priority 2 Projects

*\*Note that some localities have already used surplus funding to backfill the pro-rated amount on certain projects and are now funded to original requested amount*

