

REVENUE SHARING POLICY CHANGES - JULY 2017

	Policy	Previous Policy	NEW POLICY	Anticipated Impact / Purpose
1	Initial Allocation from Application			
1-a	<ul style="list-style-type: none"> Locality Allocation Request Limitation 	\$10M per locality annually	\$5M per locality annually (\$10M per biennial application cycle).	Provide immediate impact of reducing Tier 1 requests allowing more localities and additional projects to receive Revenue Sharing allocations.
1-b	<ul style="list-style-type: none"> Project Allocation Limitation 	Unlimited	\$10M per project (statewide match) lifetime, including transfers.	Provide long-term benefits by ensuring very large projects do not continue to exhaust limited Revenue Sharing funding at the disadvantage of smaller projects.
2	Transfer of Revenue Sharing Funds			
2-a	<ul style="list-style-type: none"> Surplus funds from a completed project to existing Revenue Sharing Project 	Funds transferred administratively; no restrictions	Project must be viable and in the current Six Year Improvement Plan with concurrence of District CTB Member.	Provides additional oversight and oversight with minimal delay. Provides some benefit of successfully completing project under budget and reduces future need on existing projects.
2-b	<ul style="list-style-type: none"> Transfer from on-going Revenue Sharing project to on-going Revenue Sharing project 	Funds transferred administratively; no restrictions	Must meet deallocation process requirements: project must be viable and in the current Six Year Improvement Plan; transfer can only go to a project which needs funding to go to advertisement or award within the next 12 months or to address a deficit on a completed project; with concurrence of District CTB member.	Ensures transfers are made only to projects with an immediate need and minimizes the ability to use Revenue Sharing program as funding source for projects which have not gone through application process. Ensures additional transparency and oversight with minimal delay.
2-c	<ul style="list-style-type: none"> Surplus funds from a completed project to non-Revenue Sharing project 	Project must be viable and in the current Six Year Improvement Plan; approved by CTB Action	Must meet deallocation process requirements: project must be viable and in the current Six Year Improvement Plan; transfer can only go to a project which needs funding to go to advertisement or award within the next 12 months or to address a deficit on a completed project; approved by CTB action.	Ensures transfers are made only to projects with an immediate need and minimizes the ability to use Revenue Sharing program as funding source for projects which have not gone through application process.
2-d	<ul style="list-style-type: none"> Transfer from on-going Revenue Sharing project to non-Revenue Sharing project 	Project must be viable and in the current Six Year Improvement Plan; approved by CTB Action	Must meet deallocation process requirements: project must be viable and in the current Six Year Improvement Plan; transfer can only go to a project which needs funding to go to advertisement or award within the next 12 months or to address a deficit on a completed project; approved by CTB action.	Ensures transfers are made only to projects with an immediate need and minimizes the ability to use Revenue Sharing program as funding source for projects which have not gone through application process.
2-e	<ul style="list-style-type: none"> Surplus funds from a cancelled project 	Funds currently may be transferred in accordance with policies applicable to existing Revenue Sharing project or non-Revenue Sharing projects	Surplus funds must be returned to Revenue Sharing Program Balance Entry; Funds may be reallocated only by CTB action.	Ensures funding which is no longer needed for an approved project returns to the Revenue Sharing Program balance.
2-f	<ul style="list-style-type: none"> Miscellaneous Provisions 	In some cases, a Locality has requested additional funds during application cycle to replace funding transferred to another project.	Clarification that a Locality may not request additional funds during application cycle to replace funds transferred off a Revenue Sharing project.	Prevents misuse of transfer process eliminating the replacement of funds that have been transferred to other projects; ensures localities plan and estimate for funding provided during application cycle.
3	Other			
3-a	<ul style="list-style-type: none"> Deallocation process - Surplus funds after project completion 	Project subject to deallocation 24 months after projects is completed	Project subject to deallocation 6 months after projects is completed.	Ensures timely reallocation of surplus funds.
3-b	<ul style="list-style-type: none"> Timely expenditure of funding; requirement to expend funds within one year of CTB allocation 	Projects must spend a portion of their Revenue Sharing funding within one year. Currently, there is no enforcement provision.	The CTB will have discretion to defer future project allocations when a project has not expended a portion of their Revenue Sharing Funds within one year of CTB allocation.	Helps ensure timely implementation of projects.