

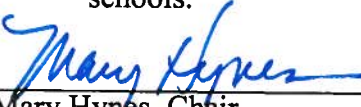
Arlington County Government & Arlington Public Schools
Revenue Sharing Principles for Public Education
October 15 2015

High quality PreK-12 education is an essential component of a diverse, inclusive urban community. High quality education, along with a strong transportation network, quality infrastructure, and many other government services, is fundamental to Arlington's economic vitality.

As our school enrollment continues to climb, the School Board and County Board are committed to ensuring that Arlington Public Schools (APS) continues to provide high quality education for all of its students. Given the increased enrollment and the demands that growth places on both School and County resources, both the School Board and County Board are committed to prioritizing expenditures to ensure that the needs are met in a balanced and fiscally responsible way.

Principles

- Revenue sharing provides a transparent, predictable and flexible framework for both the County and Schools' budget development processes.
- The amount of the transfer to APS will initially be based upon the same percent of local tax revenue transferred to APS in the County's last adopted budget. As budget deliberations continue, additional ongoing funding for critical needs identified by APS, including enrollment growth, will be a top funding priority.
- One-time revenue shortfalls or gains are shared. Revenue shortfalls and gains (allocated at midyear, closeout or as part of budget adoption actions and impact on the June real property tax payment) will be allocated based on the percentage share of local tax revenue established for that fiscal year. Allocation of bond premiums will be used solely for capital projects and will be based on a pro rata allocation of the par amount of bonds issued for each entity.
- At closeout, APS will contribute to the County's operating reserve based on the revenue sharing percentage in effect for that particular fiscal year. APS will also, as needed, contribute to a limited joint County/APS infrastructure reserve fund to meet infrastructure improvements required with school expansions and new schools.



Mary Hynes, Chair
Arlington County Board

October 15, 2015

Date

Readopted: October 15, 2015


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Emma Violand-Sánchez, Chair
Arlington School Board

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