



## **TIMELY USE OF FUNDS POLICY**

**INTENT:** The intent of the Timely Use of Funds Policy is to encourage Measure B/Measure BB/Vehicle Registration Fee (VRF) Direct Local Distribution (DLD) recipients (“RECIPIENT”) to expend voter-approved transportation dollars expeditiously on transportation improvements and operations that the public can use and benefit from immediately.

### **I. TIMELY USE OF FUNDS POLICY**

RECIPIENT shall expend DLD funds expeditiously pursuant to the following requirements:

- i. RECIPIENT may not hold an end of fiscal year fund balance of greater than four-times their annual DLD revenue received for that same fiscal year, by respective Measure B, Measure BB, and VRF Program. A RECIPIENT found to be non-compliant with this requirement through the Annual Program Compliance reporting process must return the equal amount of DLD funds that exceeds the maximum allowable end of fiscal year fund balance to Alameda CTC, as approved by the Commission. The Cities of Albany, Emeryville, and Piedmont are excluded from this requirement.
- ii. Measure B RECIPIENT must expend all Measure B DLD funds and all interest earned thereon by June 30, 2026.
- iii. RECIPIENT must document the use of end of year program fund balances towards eligible transportation improvements as part of the Annual Program Compliance Process.

### **II. PENALTY AND RESCISSION**

RECIPIENT that does not meet the timeliness requirements set forth herein must return the equal amount of DLD funds that exceeds the maximum allowable end of fiscal year fund balance to Alameda CTC, as approved by the Commission.

All such funds returned to, or deem forfeited by Alameda CTC, shall be placed into an account for reallocation to the same programmatic type for transportation improvements in the county on a discretionary basis.

### **III. EXEMPTIONS**

RECIPIENT may seek an exemption from the Timely Use of Funds Policy through the Annual Program Compliance reporting process. RECIPIENT must demonstrate that extraordinary circumstances have occurred, and provide a timely expenditure plan that would justify the exemption.

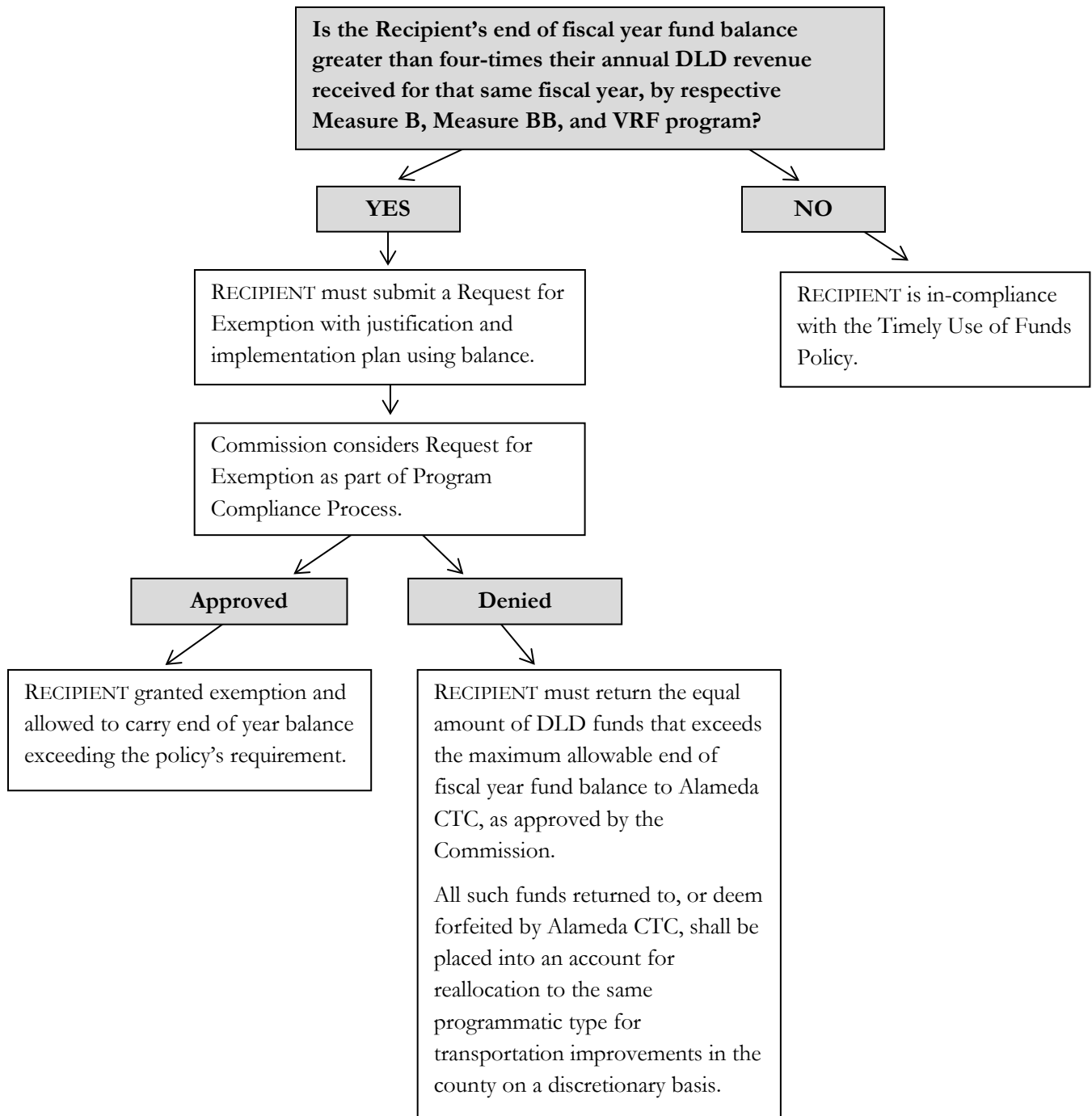
Exemption requests must be submitted to ALAMEDA CTC and considered by the Commission as part of the Annual Program Compliance Reporting process.



**Measure B/ Measure BB / Vehicle Registration Fee  
Direct Local Distribution Program**

Approved 03.24.22

**POLICY IMPLEMENTATION**





**Measure B/ Measure BB / Vehicle Registration Fee  
Direct Local Distribution Program**

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**EXAMPLE PROCESS IMPLEMENTATION SCHEDULE**

