

Comparison of Lottery Funds v. Corporate Tax (ADM) Funds PSBCF

Influx of funds into the PSBCF

Corporate Tax (ADM) Funds	Deposits of new revenue have been terminated
Lottery Funds	4 times per year: dates to be determined

Allocation of Funds

Corporate Tax (ADM) Funds	Based on ADM of each county
Lottery Funds	Based on ADM of each LEA

Allowable uses of funds

Corporate Tax (ADM) Funds	Use for school construction or technology. Use for Debt Service, for projects completed after July 1, 1987, <i>only if</i> the “county does not need all or part of the funds ... for public school capital outlay projects.”
Lottery Funds	Use for school construction only; not technology. May use for debt service for school construction, after a finding of ‘no capital need.’ It was intended that a county continue to spend for public school capital outlay purposes the same amount of money it would have spent if it had not received lottery monies.

Required Local Matching

Corporate Tax (ADM) Funds	\$1 Local per \$3 State for construction, except no match required for Technology
Lottery Funds	No match required

Application Requirements

Corporate Tax (ADM) Funds	Specific ADM Form, with signatures of Chairs of Board of Ed and County Commission
Lottery Funds	Specific Lottery Form, with signatures of Chairs of Board of Ed and County Commission

Availability of Funds

Both Corp Tax and Lottery Funds	Applications received before the 25 th (exceptions to be announced) will be processed and funds available by the 1 st of the following month
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Note: The term “construction” includes renovations, additions, and new buildings, and infrastructure to serve educational facilities. (Revised April, 2014)