

JFO and Fin&Mgt - Consensus FY13 Budget Gap Projection

Working Draft - Subject to change

Estimate as of October 17, 2011

		Consensus (in millions)
REVENUE		FY13
	July 2011 Forecast	1267.2
	Dir Apps/Reversions	20.0
	VEDA	(0.2)
TOTAL AVAILABLE REVENUE/RESOURCES		1287.0

APPROPRIATION/USES		FY12	FY13
Base GF Budget		1235.9	1255.7
Plus base transfer (Next Gen/VT Telecomm Auth)		5.8	5.8
Stabilization Reserve required addition		0.8	2.0
Additional Base Ups/Downs			
	VT State Hospital - non recertification	3.3	
	FY12 Base \$12m savings: portion not achieved	2.0	
	Renter Rebate	1.2	
	Unemployment Insurance Interest	2.1	
	Base needs in other funds(sarcoid/DOC/etc)	2.0	
	FFY11 Fed funds impact	7.0	
	FY12 Medicaid Base Adjustment	(10.0)	
	2.7% Medicaid growth on adjusted base	n/a	16.0
	Onetime funds in FY12 not available in FY13	n/a	7.6
	Troopers Contract (ratified)	0.6	1.0
	JTOC/Rest Areas	n/a	4.0
	Base FMAP Loss (9/27/11 update)	n/a	19.6
	GF Cost of Autism Medicaid Mandate	n/a	10.0
	Tobacco Funds - base spend > revenue	n/a	6.0
	Teacher retirement - health care costs	n/a	3.0
	GF Transfer to EF		1.6
	Salary, benefit, and pension pressures		19.2
	Corrections	2.5	
	Flood-related ongoing costs	2.5	
	Employee - Healthcare base		3.0
	Technology replacement		7.0
	FFY12/13 Fed funds impact (eg.LIHEAP unknown)	??	??
GF BASE APPROPS and USES		1255.7	1361.5
(Gap) / Surplus Estimate			(74.5)

ASSUMPTIONS

Labor contract costs - under negotiation.
 Federal Fiscal Year 12 & 13 Budget impacts unknown - could be substantial negative
 No provision for LIHEAP
 Irene related ongoing estimates - very preliminary
 Technology replacement - very preliminary
 Tobacco Trust Fund corpus fully utilized