

JFO and Fin&Mgt - Consensus FY13 Budget Gap Projection

Working Draft - Subject to change

Estimate as of October 17, 2011

	Consensus (in millions) FY13
REVENUE	
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