

State of Vermont
Agency of Administration
Department of Finance & Management
Pavilion Office Building
109 State Street
Montpelier, VT 05609-0201
www.finance.vermont.gov

[phone] 802-828-2376
[fax] 802-828-2428

Jim Reardon, Commissioner

MEMORANDUM

TO: Joint Fiscal Committee
FROM: Jim Reardon, Commissioner of Finance & Management
DATE: December 2, 2009
RE: Appropriation reductions and general fund savings pursuant to the FY 2010 Rescission and Alternate Savings Plan and Agency of Human Services grant and contract reductions

I am submitting for your information and as a public document posted to the Department of Finance & Management's web site a composite and final schedule of appropriation reductions and general fund savings pursuant to the FY 2010 Rescission and the FY 2010 Alternate Savings Plan, and the Agency of Human Services grant and contract reductions required under 2009 Spec Sess Act 1 B.1104. The Rescission was approved by the Joint Fiscal Committee on August 18, 2009, and the Alternate Savings Plan and the Agency of Human Service reductions were presented at the July 16, 2009 Joint Fiscal Committee meeting. The \$7.4 million in unallocated personnel savings in the Rescission, and the \$13.4 million savings in the Alternate Savings Plan have been assigned to Departments as appropriation reductions and transfers of various funds to the General Fund, as permitted under the Rescission authority in 32 VSA Sec 704(b), and the Alternate Savings Plan authority in 2009 Spec Sess Act 2 Sec 10. The attached schedule shows all these reductions and fund transfers.

I would be pleased to answer any questions. Thank you.