

VTrans FY2009
Draft Rescission # 2 Plan

	A	B	C
1	Description	Available	Comment
2	July Revenue forecast adjustment	8,173,407	FY2009 budgetary shortfall per Tfund operating statement July 30, 2008
3			
4	Remaining amount July forecast adjustment	4,000,000	FY2009 budgetary shortfall per Tfund operating statement July 30, 2008 not met by August rescission
5	Recommended reductions:		
6	Town Highway Class 2	700,000	Reduce FY09 appropriation to level funded from FY08. Grants have not yet been awarded.
7	Town Highway Structures	339,000	Reduce FY09 appropriation to level funded from FY08. Grants have not yet been awarded.
8	Town Highway Aid Program	1,850,000	Statutory formula reduction (19 V.S.A. § 306) would be approximately \$550K, or a 2 percent reduction from \$25M total. Average \$7K impact per town.
9	Central Garage equipment purchases *	1,111,000	Additional reduction to CG equipment purchases; approx. 20% reduction to original budget of \$5.7M
10		4,000,000	
11			
12	November 18 forecast adjustment	5,100,000	
13	Recommended actions:		
14	Central Garage equipment purchases *	997,620	Additional reduction to CG equipment purchases; approx. 37% total reduction (after August cut and above cut) to original budget of \$5.7M
15	Judiciary state and local funds balance *	366,519	Transfer cash balance in "no longer used" Judiciary fund for state and local fines to Tfund (revenues belong to Tfund).
16	Rate holidays, etc.	730,861	Allocates savings from benefit rate holidays and liability insurance savings to deficit.
17	Rail - savings from Amtrak reconfiguration	400,000	Estimated savings from converting Ethan Allen service to bus beginning March 1, 2009.
18	Transportation Buildings	200,000	Estimated savings from Marlboro and Orange garage facilities (AOT personnel acted as general contractor).
19	DMV - funds available from EDL project slippage	250,000	Portion may need to be budgeted in FY2010
20	Implement streamlined fee bill effective April 1, 2009 *	3,000,000	Estimated three months revenues for April - June
21		5,945,000	
22	Less: Balance allocated to Town Highway Emergency *	845,000	Currently \$845K over-committed.
23	Net adjustments to meet November forecast adjustment	5,100,000	
24			
25	FY2009 August rescission actions already implemented:		
26	Tfund stabilization reserve	157,000	Reduce stabilization reserve for FY08 end-of-year reversions
27	Agency-wide line item reductions and increased vacancy savings	1,788,741	Reductions to overtime, temporary employees, travel, equipment, etc.
28	Suspend Central Garage equipment purchases *	53,900	
29	Town Highway Bridge	316,266	Sweep remaining FY08 carryforward - reconfigure FY09 budget as needed, potentially shifting several projects to FY2010.
30	Rest Areas	50,000	No impact - Hartford bid results under estimate and project slipping into FY2010.
31	Public Transit	50,000	Reduce by \$50K added by legislature - not yet distributed in grant agreements
32	Transportation Buildings	200,000	Shift Middlesex project entirely to FY2010 (total budget = \$500k; \$300k already taken from FY08 carryforward).
33	Finance and Administration	140,000	Amount in FY09 budget for PeopleSoft project contractual services assistance. Project moving slowly.
34	Program Development	240,000	Replace state funds with federal toll credits.
35	Program Development	500,000	Project delays identified.
36	Bridge Maintenance	500,000	Reduce by state funds over-match. Funds could be put to use, but this program benefited substantially from the additional \$10M bonding
37	Aviation	177,500	Project impacts identified.
38		4,173,407	
39			
40	* Requires legislative language re: budget adjustment or fee bill		