

FY 2019 Governor's Recommended Budget Supplemental Documents
January 23, 2017

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2	FY 2019 Property Transfer Tax Distribution

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(Transfer of special fund balances to the General Fund)

FY 2019 Direct Applications

<i>On-Going Direct Applications</i>			Legislative Changes				As Passed	Statutory Authorization
Fund Name	Fund Number	Department	Gov. Rec	HAC	SAC	CC		
AG Fees & Reimbursements - Court Order	21638	Attorney General	2,000,000	-			2,000,000	<i>Governor's Recommended SFY '19 Budget</i>
Earned Federal Receipts - AHS	22005	AHS Central Office	8,193,326				8,193,326	<i>Governor's Recommended SFY '19 Budget</i>
Liquor Control Fund	50300	Liquor Control	1,805,000	-			1,805,000	<i>Governor's Recommended SFY '19 Budget</i>
Unclaimed Property Fund	62100	Treasurer	3,415,143				3,415,143	<i>27 VSA Sec 1253.</i>
DFR Regulatory Funds; <i>Captives Regulatory, Insurance Regulatory, Securities Regulatory Funds</i>	21075 21080 21085	Financial Regulation	30,014,057				30,014,057	<i>Governor's Recommended SFY '19 Budget</i>
Secretary of State Services Funds	21928	Secretary of State	2,607,923				2,607,923	<i>Governor's Recommended SFY '19 Budget</i>
Caledonia Fair		Finance & Management	5,000	-			5,000	<i>Governor's Recommended SFY '19 Budget</i>
North Country Hospital Loan		Finance & Management	24,250	-			24,250	<i>Governor's Recommended SFY '19 Budget</i>
Subtotal On-Going Direct Applications			48,064,699	-	-	-	48,064,699	
<i>One-time Direct Applications</i>			Legislative Changes				As Passed	Statutory Authorization
Fund Name	Fund Number	Department	Gov. Rec	HAC	SAC	CC		
Dept. of Public Service	21698		500,000				500,000	<i>Governor's Recommended SFY '19 Budget</i>
Subtotal One-Time Direct Applications			500,000	-	-	-	500,000	
Total Direct Applications			48,564,699	-	-	-	48,564,699	
In Millions \$			48.56	-	-	-	48.56	

(Transfer of Prior year Appropriation Balances to the General Fund)		FY 2019 General Fund Reversions					
Base Appropriations		Legislative Changes				As Passed	Statutory Authorization
Appropriation Name	Dept. ID	Gov. Rec	HAC	SAC	CC		
Department of Libraries	1130010000	234,209				234,209	<i>Governor's Recommended SFY '19 Budget</i>
Legislative Council	1210001000	75,000				75,000	<i>Governor's Recommended SFY '19 Budget</i>
Legislature	1210002000	175,000				175,000	<i>Governor's Recommended SFY '19 Budget</i>
Joint Fiscal Office	1220000000	30,000				30,000	<i>Governor's Recommended SFY '19 Budget</i>
Subtotal Reversions from Base Appropriations		514,209	-	-	-	514,209	
Total Reversions		514,209	-	-	-	514,209	
In Millions \$		0.51	-	-	-	0.51	

Transfers to/(from) the General Fund <small>(Transfer General funds to/from other funds)</small>		FY 2019 General Fund Transfers					
<i>Transfers from the General fund</i>		Legislative Changes				As Passed	Statutory Authorization
Fund Name	Fund Number	Gov. Rec	HAC	SAC	CC		
Next Generation		(2,909,900)				(2,909,900)	<i>Governor's Recommended SFY '19 Budget</i>
State Health Care Resources Fund	21990	(3,100,000)				(3,100,000)	<i>Governor's Recommended SFY '19 Budget</i>
Global Commitment Fund Balance	20405	79,846,983				79,846,983	<i>Governor's Recommended SFY '19 Budget</i>
Subtotal Transfers		73,837,083	-	-	-	73,837,083	
Total Direct Applications		73,837,083	-	-	-	73,837,083	
In Millions \$		73.84	-	-	-	73.84	

Prop Transfer Tax - FY 2011 - FY 2019	FY 2017	FY 2018	FY 2019
	Year - End Actuals	FY 2018 Governor's Recommend BAA	FY 2019 Governor's Recommend
	7/16/2017	Revenue Forecast 7/21/2017	Revenue Forecast 7/21/2017
Property Transfer Tax (PTT) revenue estimate	38,818,167	41,800,000	44,200,000
VHCB Transfer (Housing Bond Debt Service)		2,500,000	2,500,000
2% to Tax (32 VSA Sec 9610(c))	776,363	786,000	834,000
Remainder for distribution	38,041,804	38,514,000	40,866,000
33% to GF (32 VSA Sec 435(b)(10))	12,553,795	12,709,620	13,485,780
50% to Housing & Conservation Trust (10 VSA Sec 312)	11,304,840	11,304,840	9,804,840
17% to Municipal & Regional Planning Fund (MRPF) (24 VSA Sec 4306(a))	3,760,599	3,760,599	3,760,599
70% of MRPF to Regional Planning Commissions	2,924,417	2,924,417	2,924,417
20% of MRPF to Municipal Planning Commissions	457,482	457,482	457,482
10% of MRPF to GIS (Geographic Information Service)	378,700	378,700	378,700
Transfer from HCTF per housing bond agreement		1,500,000	-
Transfer of PTT Surcharge from HCTF*		1,000,000	1,000,000
Additional appropriation to PVR			
Transfer from PVR Special Fund to GF per session law	258,363	268,000	316,000
How much PTT in GF revenues (Jeff Carr's est)	12,553,795	12,709,620	13,485,780
How much additional as Direct App (due to capped approps)	10,680,933	13,506,941	15,130,781
Total to GF	23,234,728	26,216,561	28,616,561

Notes:

In all cases, when the usage of the PTT revenue is appropriated below the formula calculation described in 32 VSA ch. 231, the difference is transferred to the General Fund through Direct Application.

*In FY 2018 the \$1,000,000 of PTT surcharge was used as part of the plan to resolve the \$16.3M of the rescission attributable to corporate tax refunds