

# FISCAL YEAR 2021 - GOVERNOR'S RECOMMENDED RESTATEMENT BUDGET

## General Fund Summary

(\$ in Millions)\*

	Actual FY 2018	Actual FY 2019	Actual FY 2020	Governor's Recommended Budget FY 2021**	Governor's Recommended RESTATEMENT FY 2021***	Forecast FY 2022***
<b>Sources</b>						
Current law revenues	1,558,848,788	1,611,846,008	1,459,191,602	1,596,300,000	1,413,900,000	1,508,000,000
One-time revenues (from FY20 deferrals)			-	-	129,816,712	
Direct applications, transfers in & reversions	68,234,212	141,347,315	147,918,385	71,477,638	108,754,624	108,754,624
Other bills and tax changes	1,614,842		-	(2,890,818)		
Additional property transfer tax to GF	11,794,641	13,028,722	12,818,824	16,837,181	14,590,246	14,590,246
For appropriation from GF reserves		10,500,000	850,000	23,550,231		-
Governor's revenue initiatives				-	(2,700,000)	(4,100,000)
<b>TOTAL SOURCES - INCL TRANSERS IN</b>	<b>1,640,492,483</b>	<b>1,776,722,045</b>	<b>1,620,778,811</b>	<b>1,705,274,232</b>	<b>1,664,361,582</b>	<b>1,627,244,870</b>
<b>Uses</b>						
Base appropriations	1,549,354,647	1,281,637,843	1,633,727,681	1,670,731,803	1,632,008,453	1,632,008,453
Increase to base from one-times						48,100,000
Budget changes, adjustments, and rescission(s)	(9,511,688)	287,277,589	(37,337,527)	-		(69,237,682)
<b>Net Base Appropriation</b>	<b>1,539,842,959</b>	<b>1,568,915,432</b>	<b>1,596,390,154</b>	<b>1,670,731,803</b>	<b>1,632,008,453</b>	<b>1,610,870,771</b>
Other Bills/Pay Act	12,698,883	8,541,000	10,917,301	14,291,339	12,667,125	13,686,924
One-time appropriations	11,046,776	19,011,794	-	15,457,313	5,075,378	-
One-time Governor's initiatives	-	-	-	-	11,300,000	-
<b>Total appropriations</b>	<b>1,563,588,618</b>	<b>1,596,468,226</b>	<b>1,607,307,455</b>	<b>1,700,480,455</b>	<b>1,661,050,956</b>	<b>1,624,557,695</b>
<b>Transfers from GF to other funds</b>						
Emergency relief & assistance fund	810,000	948,271	1,476,322	-	418,664	-
Next generation fund	2,909,990	3,453,807	-	-	-	-
Internal service funds and assorted funds	46,990,390	73,029,464	8,171,054	-	-	-
Total transfers (to) / from other funds	50,710,380	77,431,542	9,647,376	-	418,664	-
<b>General Funds - Reserved</b>						
Budget Stabilization Reserve	2,893,485	1,184,361	1,643,980	2,943,778	541,962	2,687,175
Reserved in GF Balance/Other Reserves	23,300,000	101,637,916	2,180,000	1,850,000	1,850,000	-
Total reserved in the GF (designated)	26,193,485	102,822,277	3,823,980	4,793,778	2,391,962	2,687,175
<b>TOTAL USES - INCL TRANSFERS OUT</b>	<b>1,640,492,483</b>	<b>1,776,722,045</b>	<b>1,620,778,811</b>	<b>1,705,274,233</b>	<b>1,663,861,582</b>	<b>1,627,244,870</b>
<b>BALANCE</b>	0	0	(0)	(0)	500,000	-
<b>GF Reserves (actual/projected)</b>						
Budget Stabilization Reserve	76,995,070	78,179,431	79,823,411	82,766,778	80,365,373	83,052,548
Human Services Management Reserve	22,000,000	100,086,983	98,236,983	98,236,983	98,236,983	96,386,983
27/53 Reserve	10,777,591	14,417,591	18,447,591	20,297,591	20,297,591	22,147,591
Temporary Reserves For Subsequent FY Appro	10,500,000	850,000	-	-	-	-
GF Balance Reserve	12,492,340	31,553,273	31,553,274	31,553,274	31,553,274	31,553,274
<b>Total GF Reserve Balance</b>	<b>132,765,001</b>	<b>225,087,278</b>	<b>228,061,259</b>	<b>232,854,625</b>	<b>230,453,221</b>	<b>233,140,396</b>

\* Results may not add due to rounding.

\*\* Revenue as adopted by the Vermont Emergency Board on January 16, 2020.

\*\*\* Revenue as adopted by the Vermont Emergency Board on August 12, 2020.

Note: Assumes \$48.1M of available CRF, FMAP enhancement, and other federal COVID aid available in FY21 will not be available in FY22.

Note: Assumes State will make necessary adjustments to appropriations, reflected above, in FY22 to bring to balance.