

FY 2027 BUDGET and FY 2026 BUDGET ADJUSTMENT  
INSTRUCTIONS SUPPLEMENT  
Department of Finance & Management  
Budget & Management Division

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## A. FY 2027 Budgets

These budget instructions offer guidance in preparing responses to the Governor's budget initiatives for FY 2027. **Departments should provide General Fund budget requests at no more than a 3% increase from your FY 2026 "As Passed" appropriations. In the absence of reliable information federal funds should assume a 0% increase from the prior year. Any known federal fund reductions should be reflected in materials submitted for both the FY26 Budget Adjustment Act and the FY27 Budget submission.**

Summary Responses must be approved and submitted by the Agency Secretary and Commissioner or the exempt head of your Department or Office, **electronically to the Governor, through the Secretary of Administration using the mail folder [ADM.budget@vermont.gov](mailto:ADM.budget@vermont.gov) by October 14, 2025.** (See the "[Budget Development Timetable](#)" at end of this document for a complete list of due dates.) Responses should be submitted on the "[Budget Development Form](#)" – Attachment B provided to you by the Department of Finance & Management; *do not use old, outdated Attachment B forms.* **Your Budget Analyst will send you Attachment B forms, uniquely created for each appropriation department ID,** that will facilitate improved data validation and aggregation by Finance & Management. This form can be supplemented with a narrative response as appropriate, which must include any major policy initiatives that will be submitted to the appropriate Governor's Office Liaisons. **Attachment B's will be provided no later than Friday, August 29, 2025.**

**Please keep in mind that Vermont budgets and controls its financial activities on the cash basis of accounting** (in contrast to the State's audited financial statements, which are based on accrual accounting and modified accrual accounting). Your budget submission should reflect the actual entries that are expected to post to VISION during fiscal year 2027. Some departments use accrual accounting in their internal reporting processes, which may result in confusion when referring to prior year actual data displayed on Vantage forms and reports.

### 1. Funding Levels

If you require assistance confirming the amounts of your FY 2026 "As Passed" base appropriations and/or your FY 2027 General Fund target amount, please consult your budget analyst. These amounts have also been included on the Attachment B forms provided by the Department of Finance and Management.

Special fund spending authority should correspond with available revenues. Please be prepared to submit your analyses should your budget analyst determine that amounts submitted do not correspond with trends evident in the VISION data. As always, federal funding should be conservatively estimated, cognizant of current federal actions and prospects. Please be particularly mindful of any potential reductions to your federal grants. Do not assume federal reductions will be covered with increased State funds. Please assume these funds will not be replaced until a determination has been made that the project or program supported by the funds meets a critical State policy goal.

If you expect reduced special funds or federal funds, your budget should reflect a corresponding reduction in associated limited-service positions and administrative expenses.

### 2. Salaries, Benefits, ISFs, ADS

#### a. Cost of Salaries and Vacancy Savings in FY 2027

The Adaptive Planning budget system reflects the annualized cost of the step increases that are expected to take place during FY 2026 for classified positions. The salary changes that are expected

to take place *during* FY 2027 are handled separately (via Pay Act appropriations for General Fund salaries) and are not to be included in the FY 2027 budget request, with the following exception: **for accurate rate setting, all Internal Service Fund budgets (i.e. Human Resources Fund, BGS Fee-for-Space, etc.) must include projected FY27 salary and benefit increases when calculating their FY27 budgets. This will ensure the charges applied to those agencies and departments receiving their services are adequate to cover all necessary annual expenses. These amounts should be recorded using object code 506199 – Other Personal Services.**

The salary and benefits budget figures provided by the Adaptive Planning system represent the sum of all salary and benefit costs for all positions defined within an organization. The budgeting of Vacancy Savings should reflect a best possible estimate of savings (salary and benefit costs combined) resulting from positions that are not expected to be filled for part (or all) of FY 2027 (please see section “b” below for guidance on benefit rate assumptions).

If Vacancy Savings budget submissions appear to be inconsistent with your department’s historical trend of savings related to position vacancies, please be prepared to justify your assumptions during budget review.

### **b. Health care and dental premium costs and other benefit rates**

We will centrally install the final FY27 benefit rates in the Adaptive Planning budget system once they have been determined.

For the initial budget submissions due October 14, 2025:

- **FY2027 health benefit rates are expected to be 5% greater than the FY2026 budgeted rates.** 5% health benefit increases **are required** to be absorbed within the 3% increase to General Fund budget targets. General Fund allotments will be provided to offset increases above 5%. Please plan accordingly for any non-General Fund potential November rate revisions once information is provided from the Department of Human Resources.
- **Assume FY2027 VSERS Defined Benefit and Defined Contribution employer rates to be equal to the current FY2026 rates; 28.8% Defined Benefit and 18.58% Defined Contribution.** Please plan accordingly for any non-General Fund potential November rate revisions once information is provided from the State Treasurer’s Office.
- **FAMILY MEDICAL LEAVE INSURANCE (FMLI).** This benefit applies to all State classified and exempt positions **except Executive branch elected officials and Judicial branch appointees whose annual salaries are set in statute; General Assembly members; and temporary employees.** It is the responsibility of each agency/department to ensure this benefit has been applied to each qualifying position in the Adaptive Planning Budget System.
- **CHILD CARE CONTRIBUTION.** A 0.44% employer contribution is applied to all wages paid to all State positions. It is the responsibility of each agency/department to ensure this benefit has been applied to each position in the Adaptive Planning Budget System.

**Please clearly identify non-General Fund funding set aside for the benefits and withholdings identified above on the separate line items of the “Budget Development Form” – Attachment B provided to you by the Department of Finance and Management.**

**c. Internal Service Funds (ISFs)**

Departments are responsible for budgeting their ISF charges, as listed below. For the purposes of your initial budget submissions, please **assume the gross allocated charge to your department is 3% greater than your FY2026 budgeted charges**. The Department of Finance and Management will send ISF allocations to departments as early as possible in the budget development process. As such, we will schedule budget meetings first with those departments that manage the State’s ISFs. The Single Audit Revolving Fund allocations will be provided by the State Auditor’s Office. For all internal Service Funds other than the Agency of Digital Services allocation expense, **any General Fund variances resulting from the final rates issued at a future date will be covered by the Department of Finance and Management through additional General Fund allotments and are NOT included in the 3% budget exercise**. See Section d. for the Agency of Digital Services budgeting guidance.

**Please clearly identify funding set aside for ISF increases on the separate line items of the “Budget Development Form” – Attachment B** provided to you by the Department of Finance and Management.

<b>ISF:</b>	<b>VISION/Vantage Expense Account Code:</b>	<b>VISION/Vantage Expense Account Name:</b>	<b>ISF department responsible for determining allocation:</b>
Worker’s Compensation Fund	505200	Workers Comp - Ins Premium	AOA-FIN
State Liability Fund	516010	Insurance - General Liability	AOA-FIN
Property and Commercial Insurance Fund	516000	Insurance other than Employee Benefits	AOA-FIN
Facilities Operations Fund (Fee for Space)	515010	Fee for Space Charge	BGS
Communications & Information Technology Fund (CIT)	516685	ADS Allocation Exp	ADS
Human Resources Fund	519006	Human Resources Services	DHR
Financial and Human Resource Information (VISION) Fund	516671	IT Inter Svc Cost-VISION/ISD	DFM
Single Audit Revolving Fund	523620	Single Audit Allocation	SAO

Departments must utilize the correct expense code lines when budgeting their ISF charges which will allow us to verify these costs are fully budgeted state-wide. Please take care to budget the ADS allocation properly relative to the ADS SLA charge (and any new IT initiatives). See further ADS discussion below.

**Please clearly identify non-General Fund funding set aside for the ISF charges identified above on the separate line items of the “Budget Development Form” – Attachment B** provided to you by the Department of Finance and Management.

#### **d. ADS Budgeting Guidance**

The Agency of Digital Services (ADS) is implementing a new Core Enterprise Services cost recovery model starting in FY27 to provide greater standardization and consistency of service levels provided across agencies and departments. Across all State entities, this change will result in increased cost recovery via the ADS Allocation, and decreased cost recovery via Timesheet and Service Level Agreement (SLA) billings. Impacts to individual departments will vary based on the nature of the services rendered to that department by ADS. While these changes will ultimately be reflected in the Governor’s budget recommendation for FY27, the data to specifically quantify these changes on an agency and department level will not be available prior to the initial budget submission deadline of Tuesday, October 14, 2025. Initial budget submissions should assume a 3% increase to FY26 ADS allocation expense. Guidance will be provided later in the budget development process to inform any required changes to your ADS Allocation, Timesheet and SLA budget items.

#### **e. Governor’s Office Allocated Charges**

Agencies and Departments receiving allocated charges from the Governor’s Office should assume a 3% increase as part of the target exercise. General Fund allotments will be provided by Finance and Management for those whose allocations exceed 3%.

### **3. Budget Review Process and Supporting Materials**

#### **a. Budget Review**

Beginning on October 20, 2025, Finance & Management will meet with departments for an initial review of their budget submissions. Finance & Management (Anna Reinold) will contact you to schedule meetings with Commissioner Greshin and his team. Submissions must be approved by the exempt head of your agency, department, or office.

#### **b. Restructuring and Reductions**

Restructuring and/or reductions to ongoing programs may be necessary to achieve the 3% budget increase target. Any combination of proposals may be considered.

Please itemize the restructuring and/or reductions in programs, services, staffing, activities, etc. necessary to meet the FY 2027 targets. A major focus of your additional documentation should be an explanation of the restructuring and/or changes in programs, services, staffing and activities that will be needed to function within assigned FY 2027 funding levels.

Please read the **Instructions to the “Budget Development Form” – Attachment B** provided to you by the Department of Finance & Management to assist in this process.

#### **c. Adaptive Planning Budget System**

Beginning September 15, 2025; Adaptive Planning system job aids will be available on the Finance & Management website at: [Adaptive Planning | Department of Finance and Management](#).

Please complete your Adaptive Planning budget entries prior to your budget meeting with Finance & Management. Additionally, your “Budget Development Form” - Attachment B must reconcile to your Adaptive Planning budget entries by Dept ID, Fund, and Major Object and is structured to accomplish this objective. The Adaptive Planning system entries should list general base operating changes that may include, but not be limited to:

- Changes in non-salary operating costs, such as fuel, supplies, equipment, etc.
- Current programmatic caseload or utilization changes.

**Programmatic changes and new initiatives, including the inclusion or elimination of additional positions, must be added via a decision item in Adaptive Planning.** Decision items allow agencies and departments to approach each programmatic change individually without having to modify the base budget form or personnel data. Please submit all decision items before budget meetings with the Finance & Management team. **These changes must be accounted for in the “Base Initiatives” tab of the “Budget Development Form” - Attachment B provided to you by the Department of Finance & Management.**

**Positions attached to one-time funding sources:** Adaptive Planning should not contain positions funded by one-time funding sources. The Adaptive Planning Admin Team will, to the best of their ability, remove positions attached to a one-time funding source prior to opening Adaptive Planning for the start of the budget season. If you do find a position attached to a one-time funding source when Adaptive Planning opens, please delete that position.

#### **d. Additional Detail**

Along with the “Budget Development Form” - Attachment B, please provide additional detail and backup to your submission. Include information that will help us understand your budget submission, such as assumptions, trends, analysis, and documents addressing the following issues (if needed):

- Upward and downward pressures relative to your department’s FY 2026 adjusted base appropriation (these should be presented as distinct line-item entries in the Budget Development Form);
- Policy issues with a potential budgetary impact;
- Other policy areas that will be part of the Department’s legislative strategy;
- Reductions needed to meet funding targets per the “Instructions” to the “Budget Development Form” - Attachment B;
- Priority of restoration and rationale;
- All session law or codified law language necessary to implement your base budget, proposed initiatives and one-time expenditures **using the templates provided by the Department of Finance & Management**;
- An itemized list of all reports and studies which the agency/department believes should be repealed; and
- An itemized list of all expenditures accounted for in an “Other” or “Miscellaneous” account code.

Please contact your budget analyst if you need help developing your supplemental materials or have questions on what is appropriate to provide.

## e. Impact Assessments

The primary purpose of the Impact Assessment Tool is to provide a structured approach to understanding and improving the equitable outcomes of our initiatives. By clearly defining problems, approaches, stakeholders, and performance measures, we can ensure that our efforts are data-driven, transparent, and inclusive. This tool helps us to:

- **Identify and Define Problems:** Clearly articulate the specific problems or gaps that our initiatives aim to address, supported by relevant data and evidence, with a focus on disparities affecting marginalized communities.
- **Design and Evaluate Approaches:** Outline and assess the proposed or existing strategies, services, or products to address these problems, ensuring they are culturally appropriate and accessible.
- **Engage and Consider Interested and Impacted Parties:** Identify and involve relevant parties, particularly those from underrepresented or underserved communities, ensuring their perspectives and needs are incorporated into the planning and implementation processes.
- **Measure Performance and Outcomes:** Establish performance measures to track the quantity, quality, and equitable impact of our services, ensuring continuous improvement and accountability.

Completion of an Impact Assessment (Attachment C) is required for any new programs or proposals, including any proposals to discontinue or materially change the scope of existing programs. The Impact Assessment is provided in the form of a fillable PDF document that poses 26 questions in the areas of problem definition, approach, interested and impacted parties, delivery, and performance measurement and improvement.

Impact Assessments initially will be reviewed by the Governor’s Office with feedback requested from the Office of Racial Equity on an as needed basis. However, please contact [Xusana.Davis@vermont.gov](mailto:Xusana.Davis@vermont.gov) with any questions you may have while completing the assessment.

## 4. Final Budget Submission

Final decisions for budget targets comprising the FY 2027 Governor’s Recommended Budget will be communicated pending review and approval by the Governor, which typically occurs late December to early January. Upon receipt of the final target, please finalize Adaptive Planning entries, and notify your budget analyst when the entries are complete.

Additional materials, including final “Budget Development Form” – Attachment B’s, must be submitted electronically to the Governor through the Secretary of Administration using the mail folder [ADM.budget@vermont.gov](mailto:ADM.budget@vermont.gov).

## 5. New positions

New position requests will be considered as follows:

- Requests for new permanent positions to be funded by base budgets *should be submitted as decision items* (see [Sec. A.3.c](#) above) and should be included in your submissions to Governor’s Office liaisons (see [Sec. A.](#) above) and your budget analyst. Position requests also require submission of budget bill language—see [Sec. E](#) for deadline.
- Requests for new limited service positions, the conversion of positions from limited service to permanent, and interagency transfers of positions should be included in your submissions



to Governor's Office liaisons and your budget analyst. Budget bill language is required - see [Sec. E](#) for deadline.

- When making a position request, first consider whether reclassification of a vacant position is possible.
- Position requests associated with current service level operations may be submitted to your budget analyst, and the AoA Position Pool Committee for its consideration, and funded at the FY 2026 appropriations level (i.e. level funded for FY 2027).
- Note that new positions incur derivative increases in operating expenditures and represent future cost increases for fixed costs such as internal service fund charges and insurance costs. These future costs must be absorbed within the targets issued and there should be no expectation of future supplemental funding for derivative and fixed costs associated with additional positions.

## 6. Budget Development Form

Use the blank template "[Budget Development Form](#)" – Attachment B, provided to you by the Department of Finance & Management, to illustrate changes from your FY 2026 appropriation to your FY 2027 request. **Please do not submit outdated templates used in prior years.** Specific expectations for completing this form include:

- Enter data only into the white cells. Lines can be inserted or deleted as needed.
- Provide distinct line-item entries for upward and downward pressures relative to your FY 2026 base appropriation.
- Line-items must be grouped within the appropriate Major Object Category provided: Personal Services, Operating Expenses, and Grants.
- For Personal Services changes, provide the following line-item detail, as applicable
  - Annualization of the prior fiscal year's Pay Act detailed as:
    - Portion attributable to capped federal funds
    - Portion unattributable to capped federal funds
  - Change in fringe benefits
  - Effect of RFRs and Class Actions
  - Vacancy savings
- Line-items associated with the annualization of a BAA request should be labeled as such.
- Proposed Base Initiatives and/or One-Time Expenditures should be entered onto the appropriate tabs by Major Object Category.
- All reductions to meet the 3% target increase must be entered into the appropriate section by Major Object Category. Restoration of reductions will be based upon the order they are entered.
- Final Attachment B submissions must match the Governor's recommended target – no exceptions. Restoration of proposed reductions and/or additional funding will be communicated once the Governor has had the opportunity to consider all proposals for limited funds.
- Any Base Initiatives or One-Time proposals will be compiled for review by the Governor's Office and targets adjusted at the Governor's discretion.
- Base initiatives and/or One-Time proposals should be accompanied by any necessary implementing language at the time of submission on the template provided to you from the Department of Finance & Management.
- **Base Initiatives and One-Time expenditures must be entered** onto the appropriate tabs of the "[Budget Development Form](#)" – Attachment B **using the taxonomy required in the "Instructions" tab** of the excel workbook.

## 7. Supplemental Adaptive Planning Forms

As part of the budget submission, 32 VSA § 307(b) requires detailed information concerning:

- (1) The specific special funds used as receipts in the budget.
- (2) Explanations of interdepartmental transfers, including which department is the source. If your funding is reliant on interdepartmental transfers, be sure to coordinate with the source department. Do not assume both departments have the same expectations. We recommend establishing a written funding agreement such as a Memorandum of Understanding. Receipt of federal funds means receipt of all federal regulatory obligations related to those funds.
- (3) Budgeted positions.
- (4) Changes in program funding levels and associated policy changes in the requested budget.

In addition, the Legislature regularly requests details of departments' "Grants Out" to Vermont residents and organizations. Adaptive Planning is configured to meet these requirements. Departments are responsible for the accuracy of their Adaptive Planning entries, and any supplementary, summary, or explanatory information, including the "[Budget Development Form](#)" – [Att. B](#). Documentation on Interdepartmental Transfers Receipts and Federal Receipts are generated by departments from the Adaptive Planning budget system. The Supplemental Interdepartmental Transfers Receipts, Federal Receipts, and Grants Out forms must be completed accurately within Adaptive Planning and reconcile to departments' final Governor's Recommendations.

## 8. Grants, gifts, loans, things of value

[32 VSA § 5](#) requires all new grants, gifts, loans, sums of money, or things of value with a value greater than \$15,000 received by the State to be accepted in accordance with the statutory procedure requiring submission to the Joint Fiscal Office through the Governor. ([Form AA-1](#) is the administrative vehicle for this submission.) Including these items in the budget is not a substitute for this process. However, once duly accepted, grants (on-going revenues and expenditures) should be budgeted in subsequent years.

Note that per [32 VSA § 5](#), items ranging in value from \$1,500 to \$15,000 may be accepted with notice to the Secretary of Administration (via communication to your department's budget analyst). The Department of Finance & Management provides the statutorily required reporting of such items in the quarterly Small Grants Report to the Joint Fiscal Committee.

## 9. Boards & Commissions: per diem reporting required

32 V.S.A. § 1010 Sec. 8(e)(1) requires that the annual budget report of the Governor "*shall contain a separate schedule, by entity, that provides the per diem compensation rate established for the current fiscal year and the per diem rate proposed for the next fiscal year of any per diem that will be increased from its current fiscal year rate. This schedule shall also provide, by entity, the total per diem amounts paid and total expenses reimbursed for all members of the entity in the most recently ended fiscal year.*" Use **Attachment F – Per Diem Compensation** to report the required information for any boards and/or commissions that are supported by your agency or department. Any proposed increases to per diem rates will be considered by the Governor for inclusion in the FY2027 budget recommendation.

Agencies and departments should also be aware of 32 V.S.A. § 1010 Sec. 8(e)(2) which affects annual budget presentations to the Appropriations committees:

"In the annual budget documentation submitted to the House and Senate Committees on Appropriations, any agency or department that administers funds for a board, commission, council, and committee and all other management, policymaking, or advisory bodies, including temporary

study commissions, shall provide a list of the entities and the current and projected per diem rate and expense reimbursement for each entity. The agency or department shall include within its annual budget documentation the justification for any current or projected per diem rate that is greater than \$50.00, including the justification for authorizing a per diem rate of greater than \$50.00 for a board, commission, council, or committee created by executive order pursuant to subsection (g) of this section.”

## **B. FY 2026 Budget Adjustment**

The budget adjustment process is used to meet extraordinary needs not anticipated in the current budget, and for internal funding changes that cannot be accommodated by administrative means (i.e., appropriation transfers, excess receipts, etc.). Please restrict Budget Adjustments, monetary and language, to technical changes only. **Please follow the instructions provided to you by the Department of Finance & Management on the required templates.** New one-time expenditures or policy proposals should be presented as part of the FY27 budget process. The Governor’s Office will review these submissions and determine if any items require advancement through the Budget Adjustment process. Budget adjustment submissions are due October 14, 2025, along with FY2027 budget submissions and preliminary proposed bill language.

For development of the Governor’s recommended FY 2026 Budget Adjustment bill (BAA), we will utilize the July 31, 2025 revenue forecast approved by the Emergency Board. Further adjustments to the FY 2026 Budget Adjustment proposal may be necessary based upon any revisions to the consensus revenue forecast by the Emergency Board at its January 2026 meeting.

The first recourse in solving current-year budget issues is to redirect resources within your agency or department’s existing funding. Please bring to our attention any significant issues that will be handled in this way-- identifying the problem and a solution-- and whether BAA action (e.g., transfer of funding between appropriations) is required.

Notification of budget adjustment proposals should include a description of the causes of increased or decreased expenditures or receipts, the related actions already taken to contain increased spending, and the proposed remedy. A request should cite all affected sections of the FY 2026 appropriations bill and include draft language, with an explanation narrative, of the changes required.

**Requests for inclusion in the FY 2026 BAA must be submitted electronically, by the exempt head of the state entity, to the Governor, through the Secretary of Administration using the mail folder [ADM.budget@vermont.gov](mailto:ADM.budget@vermont.gov).** Responses must be approved by the Commissioner or the exempt head of your agency, department, or office. Departments should identify BAA items during their budget meetings.

As noted above, new grant receipts (e.g., federal grants) should be submitted for approval per [32 VSA § 5](#). Do not include them in the BAA as proposed changes to appropriations.

## **C. Executive Fee Bill and Fee Report**

2025 Acts and Resolves No. 27, Sec. E.127.3(d) provides a one-year moratorium on the annual Fee Report and Request required by 32 V.S.A. § 605 for submission to the Legislature with the Governor’s budget recommendation. However, the same section requires all agencies, departments, boards, and offices that receive appropriations in Secs. B.100 through B.199; B.400 through B.599; and B.800 through B.999 to prepare a comprehensive fee report to the Joint Fiscal Office for each fee that is in effect in fiscal year 2026. Note that the draft report is due to the Joint Fiscal Office by

October 15, 2025. Please refer to 2025 Acts and Resolves No. 27, Sec. E.127.3(a) for the specific information requested by the Legislature for inclusion in the report.

## **D. Appropriations Bill Narrative**

Please closely review any legislative language associated with your appropriations or programs in the FY 2026 appropriations bill (Act 27 of 2025) and identify any necessary changes that must be made to implement your department's budget plan as part of the FY 2026 Budget Adjustment and/or the FY 2027 Governor's Recommended Budget language. The best way to communicate these changes is to return a copy of those portions of bill language on the required templates, marked up for any deletions, additions, or changes with an explanation of what the proposed changes are accomplishing. It is your department/agency's responsibility to be aware of language from other bills in prior years which may need modification.

**Marked-up narrative portions must be submitted electronically to the Governor, by the exempt head of the state entity, through the Secretary of Administration using the mail folder [ADM.budget@vermont.gov](mailto:ADM.budget@vermont.gov) by November 21, 2025 for Budget Adjustment language, and by December 19, 2025 for FY27 Governor's Recommended Budget language.**

## **E. Legislative Testimony Materials**

Agencies and departments must provide copies of all materials to be provided to the General Assembly in support of their budget testimony to their Finance & Management budget analyst no later than two business days prior to testimony. These materials will be reviewed by the analysts and posted to the Department of Finance & Management's website.

## **F. Payments to the State**

*New this year*, for agencies and departments that accept payment of taxes, fees, fines, penalties or any other form of payment, please come to budget discussions prepared to explain the total payment amount collected, what payment method(s) are used, and provide an estimate of total processing fees, and whether or not these fees are charged back to the customer through a surcharge or absorbed by the agency or department. The Governor has signaled his desire for consistency across the enterprise, so Finance & Management will provide a template to collect the data needed to assess our current state.

## **G. FY 2027 Budget Development Timetable**

The following set of dates will help in planning tasks in the development of the FY 2027 Budget and the FY 2026 Budget Adjustment. Dates are for planning purposes only and are subject to change; you will be notified of any changes in due dates.

## Policy & Budget Development Timeline

- Tuesday, October 14: Initial FY26 BAA submissions, Initial FY27 budget submissions including required attachments due electronically to DFM.
- Monday, October 20: DFM begins meeting with Agencies and Department on FY26 BAA and FY27 budget submissions.
- Friday, November 21: FY26 BAA language due to DFM.
- Friday, December 19: FY27 Budget Bill language due to DFM.
- Friday, January 16: DFM communicates final Governor's priorities for General Fund to Cabinet and Departments.
- Late December/  
early January TBD: Final budget targets issued by DFM / final FY27 budget submissions entered in Adaptive Planning.
- No later than Jan. 27, 2025: Governor's Budget Address