

Working Draft "Consensus" FY13 Budget Gap Projection

Preliminary -- Subject to change

estimate as of **September 26, 2011**

These are preliminary estimates, revisions ongoing

		Consensus FY13
REVENUE		
	July 2011 Forecast	1267.2
	Dir Apps/Reversions	20.0
	VEDA	(0.2)
TOTAL AVAILABLE REVENUE/RESOURCES		1287.0

APPROPRIATION/USES

	FY12	FY13
Base GF Budget	1235.9	1258.2
Plus base transfer (Next Gen/VTA program costs)	5.8	5.8
Stablization Reserve requirement	0.8	2.0
Additional Base Ups/Downs		
VT State Hospital - non recertification	3.3	
Base \$12m savings not achieved	2.0	
Renter Rebate	1.2	
Unemployment Insurance	2.1	
Base needs in other funds(sarcoid/DOC/etc)	2.0	
FFY11 Fed funds impact	7.0	
Medicaid Base Adjustment	(10.0)	
Onetime funds in FY12 not available in FY13	n/a	7.6
Troopers Contract (ratified)	0.6	1.0
JTOC/Rest Areas	n/a	4.0
Base FMAP Loss	n/a	10.0
Autism mandate	n/a	10.0
Tobacco Funds - base spend > revenue	n/a	12.0
Teacher retirement - health care costs	n/a	3.0
GF Transfer to EF		1.6
Retirement pension funding		10.0
Labor current contract end level 3%		9.2
Corrections	2.5	
Irene base cost	5.0	
Employee - Healthcare base		3.0
Technology replacement		7.0
FFY12/13 Fed funds impact (eg.LIHEAP unknown)	??	??
GF BASE APPROPS and USES	1258.2	1344.4
(Gap) / Surplus Estimate		(57.4)

[to be resolved through spending adjustments or revenue changes]

ASSUMPTIONS

Labor contract costs - under negotiation.

Other federal cost shifts - Medicare impact on Medicaid etc - very preliminary

Federal Fiscal Year 12 & 13 Budget impacts unknown - could be substantial negative

No provision for LIHEAP

\$15- \$17 million in one time FY 2012 costs for Irene uses carryforward

Irene related ongoing estimates - very preliminary

Technology replacement - very preliminary

Revision Forthcoming

NOT FINAL