



STATE OF VERMONT
JOINT FISCAL OFFICE

MEMORANDUM

To: Joint Fiscal Committee Members
From: Nathan Lavery, Fiscal Analyst
Date: February 6, 2013
Subject: FY2014 Joint Fiscal Office Budget Request

Attached please find details of the FY2014 Joint Fiscal Office budget request. The Joint Fiscal Office recommends the Committee support the Governor's recommended appropriation of \$1,440,688 General Funds for FY2014.

Please note the following:

- **Percentage Change in Budget Request**
 - Funding increase of \$32,000 (2.3%)
 - Spending decrease of \$36,000 (-2.4%)
- **FY2014 Base Budget Activity**
 - Minimal changes in activity supported by base budget
 - \$20,000 budgeted for additional health care reform expenses, including work related to Exchange enrollment, revenue, and expense estimates
- **One Time Spending**
 - \$65,000 for the Results First initiative (including related program evaluation activity). One time funding is supporting this work pending a legislative decision about the permanent location of this initiative
 - Integrating the Joint Fiscal Office budget system with the new executive branch budget system (Vantage)
- **Reversion to General Fund**
 - \$75,000 is reserved for making a one-time reversion to the General Fund as part of the Governor's proposed \$400,000 reversion from the legislative branch in FY2014. The Joint Fiscal Office believes this reversion can be accommodated.

FY2014 Joint Fiscal Office Budget

February 6, 2013

	FY12 Actual 12 pos	FY13 Estimated 12 pos	FY14 Requested 12 pos
SOURCES OF FUNDS			
General fund appropriation	1,465,429	1,408,769	1,440,688
Carry forward	276,060	217,840	
Carry forward reversion		(10,000)	
Pay Act		59,000	
Benefits savings	(16,181)		
Rescissions	(10,000)		
TOTAL SOURCES	1,715,308	1,675,609	1,440,688
USES OF FUNDS			
Personal Services			
Salaries	745,987	815,228	816,175
FICA/Medicare	54,230	59,721	59,800
Health insurance	114,704	111,916	139,000
Retirement	74,550	79,170	81,499
Dental	7,131	6,936	7,800
Life insurance	2,716	2,829	3,361
Disability	624	1,533	1,811
Employee assistance program	328	343	384
Workers' compensation	3,615	5,000	5,000
Contract - Kavet	89,329	100,000	100,000
Contract - Health care reform	0	15,000	20,000
Contract - Policy Integrity	33,754	30,000	30,000
Contract - Deb Brighton	15,768	20,000	20,000
Contract - VCJR	24,000	25,000	0
Contract - Larry Picus/education	199,972	0	0
Contract - Budget system backup	0	45,000	12,000
Other personal services	18,828	35,000	20,000
Subtotal Personal Services	1,385,534	1,352,676	1,316,830
Operating Expenses			
Hardware & Software	12,303	10,000	8,000
Fee for space	37,648	38,683	41,854
Advertising	0	2,000	2,000
Printing & copying	0	2,000	2,200
Dues & subscriptions	15,299	17,021	17,000
Registrations	7,445	7,000	7,000
Insurances	2,372	3,500	3,819
In state travel expenses	1,035	1,713	2,000
Out of state travel expenses & training	8,676	15,000	16,000
Accounting	13,002	13,714	13,185
Other payments, adjustments	14,155	13,500	10,800
Subtotal Operating Expenses	111,934	124,132	123,858
Total Uses	1,497,468	1,476,807	1,440,688
BALANCE	217,840	198,801	0
One Time Uses			
FY14 Gov. Rec. reversion		75,000	
Results First / program evaluation activity		65,000	
Budget system / Vantage integration		50,000	
NET BALANCE		8,801	