




State of Vermont
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Jeb Spaulding, Secretary

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MEMORANDUM

TO: JFC
FROM: Jeb Spaulding, Secretary of Administration 
DATE: September 3, 2013
RE: FY2014 Interim Budget and Appropriation Adjustment Plan as per
32 VSA §704(b)(1) and (c)

Attached please find the Transportation FY2014 Interim Budget and Appropriation Adjustment Plan as required by 32 VSA §704(b)(1) and (c) in response to the difference between Transportation Fund revenue projected in the July 23, 2013 Consensus revenue forecast approved by the Emergency Board and the Transportation Fund revenue assumed in Act 50 of 2013.

§ 704. Interim budget and appropriation adjustments

(b)(1) If the official state revenue estimates of the emergency board for the general fund, the transportation fund, or federal funds, determined under section 305a of this title have been reduced by one percent or more from the estimates determined and assumed for purposes of the general appropriations act or budget adjustment act, and if the general assembly is not in session, in order to adjust appropriations and their sources of funding under this subdivision the secretary shall prepare a plan for approval by the joint fiscal committee, and authorized appropriations and their sources of funding may be adjusted and funds transferred pursuant to a plan approved under this section.

(c) A plan prepared by the secretary shall indicate the amounts to be adjusted in each appropriation, and in personal services, operating expenses, grants, and other categories, shall indicate the effect of each adjustment in appropriations and their sources of funding, and each fund transfer, on the primary purposes of the program, and shall indicate how it is designed to minimize any negative effects on the delivery of services to the public, and any unduly disproportionate effect the plan may have on any single function, program, service, benefit, or county.

Secretary Searles will be testifying on this at the September 11, 2013 JFC meeting.

| A | | B | | D | | G | | H | | I | |
|-------------|---|----------------|--|--------------|--|---------|--|--------|------------|--------------|-----------------|
| Description | | TF und - 20105 | | FHWA - 20135 | | Comment | | DeptID | | Major Object | |
| 1 | | | | | | | | | | | |
| 2 | July Revenue forecast adjustment estimated impact | (4,106,351) | | | | | | | | | |
| 3 | | | | | | | | | | | |
| 4 | | | | | | | | | | | |
| 5 | FY2014 revenue contingency: | | | | | | | | | | |
| 6 | TF-und stabilization reserve | (28,485) | | | | | | | N/A | | N/A |
| 7 | Estimated proceeds from sale of surplus property located at Shelburne Road | (900,000) | | | | | | | N/A | | N/A |
| 8 | Program Development - Anticipated unavoidable project delays to be identified | (710,954) | | (2,843,816) | | | | | 8100001100 | | Operating - LSI |
| 9 | Program Development - Paving | (95,546) | | 95,546 | | | | | 8100001100 | | Operating - LSI |
| 10 | Program Development - Paving | (596,366) | | 596,366 | | | | | 8100001100 | | Operating - LSI |
| 11 | DMV | (50,000) | | | | | | | 8100002100 | | Operating |
| 12 | Rail | (675,000) | | | | | | | 8100002300 | | Operating |
| 13 | Rail - Statewide 3 Way Partnerships | (200,000) | | | | | | | 8100002300 | | Operating - LSI |
| 14 | Transportation Buildings | (200,000) | | | | | | | 8100000700 | | Operating - LSI |
| 15 | Municipal Mitigation Grant Program | (150,000) | | | | | | | 8100005800 | | Grants |
| 16 | TH State Aid for Non-Federal disasters | (500,000) | | | | | | | 8100001400 | | Grants |
| 17 | | | | | | | | | | | |
| 18 | TOTAL OF ABOVE ITEMS | (4,106,351) | | (2,151,904) | | | | | | | |
| 29 | | | | | | | | | | | |
| 30 | Vtrans Finance and Administration | | | | | | | | | | |
| 31 | | | | | | | | | | | |