

FY 2015 Closeout Summary - Consensus with JFO

FY 2015 undesignated/unreserved GF as determined by the Commissioner of Finance and Management Pursuant to 2015 Act 58 Sec. C.108(a)

	As Passed FY2015	Actual FY2015	Delta
Current Law revenue	1,357.90	1,375.77	17.87
Tax Data warehouse 20%	0.87	1.61	0.74
VEDA Debt forgiveness	(0.05)	(0.14)	(0.09)
Direct Applications & Reversions	50.68	58.01	7.33
Vermont Yankee Settlement	5.00	5.00	0.00
PTT Redirect	3.50	3.52	0.02
DII GF Savings not achieved	0.00	(0.14)	(0.14)
GF Balance reserve not necessary for FY 2015 Balance	0.00	(0.53)	(0.53)
Total	1,417.90	1,443.09	25.19

Allocation of FY 2015 Undesignated/unallocated GF Revenue

Undesignated/unallocated FY 2015 GF revenue	25.19
FY 2015 Appropriations pursuant to 2015 Act 58 Sec. C.108	
(a)(1): First \$5M to DCF for LIHEAP	5.00
(a)(2): Second \$13M to AoA for Transfer to AHS for FY2015 GC expenditures	13.00
Remaining Undesignated/unreserved funds	7.19
Allocations pursuant to 32 VSA Sec. 308c	
(a)(2): 25% of available funds shall be transferred to the Education fund	1.80
(a)(3): 50% of available funds shall be transferred to the state teachers retirement and medical benefits funds	3.60
Remaining 25% transferred to the GF Balance Reserve	1.80

GF Balance Reserve (Rainy Day Fund) Summary

FY2015 Starting Balance 6/30/2014	5.00
Transfer at FY2015 Closeout	1.80
GF Balance Reserve 6/30/2015	6.80

Retired Teachers Health Care Internal Loan Balance

<i>Initial Loan Limit</i>	30.00
Less Transfer pursuant to 32 VSA 308c(a)(3)	(3.60)
<i>New Loan Limit</i>	26.40
<i>Loan Balance Estimate</i>	
Interfund Loan amount on 6/30/2015	17.55
Prepaid expenses on 6/30/2015	(2.36)
EGWP receivable estimate to be paid in Sept. 2015	(1.50)
Less transfer pursuant to 32 VSA 308c(a)(3)	(3.60)
Estimated Loan Balance	10.09