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MEMORANDUM

TO: Joint Fiscal Committee
FROM: Adam Greshin, Commissioner of Finance & Management *AG*
RE: FY 2018 Rescission Plan - Technical Changes
DATE: October 11, 2017

At the Joint Fiscal Committee meeting held on August 17, 2017, the Administration presented the FY 2018 Rescission Plan, which outlined roughly \$12.6 million in budget reductions across state agencies and departments.

Since approval, Finance & Management has learned a technical change is required within the Secretary of State's rescission plan.

We request the following technical changes to the FY 2018 Rescission Plan:

Business Unit	Business Unit Name	FY 2018 Rescission Plan Amount	Technical Change	Final FY 2018 Rescission Plan Amount	Savings Type	Proposed Reduction
02230	Secretary of state	275,000	6,364	281,364	Revenue	Increase in projected revenue for transfer to the General Fund
02230	Secretary of state	39,284	(6,364)	32,920	One-time	One-time reversion of carryforward funds

In summary, the Secretary of State's one-time General Fund reversion value was overstated. As a result, the Secretary of State's Office has increased the FY 2018 direct app by the one-time reversion shortfall. The Secretary of State's Office has communicated with Budget & Management that the \$6,364 increase is both acceptable and realistic.

Sincerely,

Adam Greshin
Commissioner of Finance & Management