

VTrans FY2009  
Draft Rescission # 2 Plan  
Revised as of December 17, 2008

	A	B	C
1	Description	Available	Comment
2	<b>July Revenue forecast adjustment</b>	<b>8,173,407</b>	FY2009 budgetary shortfall per Tfund operating statement July 30, 2008
3	<b>Net amount of August</b>	<b>4,173,407</b>	See detail below
4	<b>Remaining amount July forecast adjustment</b>	<b>4,000,000</b>	FY2009 budgetary shortfall per Tfund operating statement July 30, 2008 not met by August rescission
5	<b>November 18 forecast adjustment</b>	<b>5,100,000</b>	Additional November reduction to forecast
6	<b>Total cuts needed</b>	<b>9,100,000</b>	
7			
8			
9	<b>Total Cuts Needed after November 18 forecast adjustment</b>	<b>9,100,000</b>	
10			
11	Recommended actions:		
12	Central Garage equipment purchases	2,108,620	Additional reduction to CG equipment purchases; approx. 37% total reduction (after August cut and above cut) to original budget of \$5.7M
13	Judiciary state and local funds balance	366,519	Transfer cash balance in "no longer used" Judiciary fund for state and local fines to Tfund (revenues belong to Tfund).
14	Rate holidays, etc.	730,861	Allocates savings from benefit rate holidays and liability insurance savings to deficit.
15	Transportation Buildings	200,000	Estimated savings from Marlboro and Orange garage facilities (AOT personnel acted as general contractor).
16	DMV - funds available from EDL project slippage	250,000	Portion may need to be budgeted in FY2010
17	Total cuts identified	3,656,000	
18	<b>Additional cuts needed not yet identified</b>	<b>5,444,000</b>	
19		<b>9,100,000</b>	
20			
21	<b>FY2009 August rescission actions already implemented:</b>		
22	Tfund stabilization reserve	157,000	Reduce stabilization reserve for FY08 end-of-year reversions
23	Agency-wide line item reductions and increased vacancy savings	1,788,741	Reductions to overtime, temporary employees, travel, equipment, etc.
24	Suspend Central Garage equipment purchases *	53,900	
25	Town Highway Bridge	316,266	Sweep remaining FY08 carryforward - reconfigure FY09 budget as needed, potentially shifting several projects to FY2010.
26	Rest Areas	50,000	No impact - Hartford bid results under estimate and project slipping into FY2010.
27	Public Transit	50,000	Reduce by \$50K added by legislature - not yet distributed in grant agreements
28	Transportation Buildings	200,000	Shift Middlesex project entirely to FY2010 (total budget = \$500k; \$300k already taken from FY08 carryforward).
29	Finance and Administration	140,000	Amount in FY09 budget for PeopleSoft project contractual services assistance. Project moving slowly.
30	Program Development	240,000	Replace state funds with federal toll credits.
31	Program Development	500,000	Project delays identified.
32	Bridge Maintenance	500,000	Reduce by state funds over-match. Funds could be put to use, but this program benefited substantially from the additional \$10M bonding
33	Aviation	177,500	Project impacts identified.
34		<b>4,173,407</b>	