

Capital Fund Context

Presentation for House Corrections and Institutions Committee

Joint Fiscal Office

October 25, 2013

CDAAC

- Reaffirmed \$159.9 million for current biennium FY14-FY15
- Future level of recommendations is somewhat uncertain
 - Related to CDAAC benchmarks and what other states are doing

Potential Capital Pressure

- Water quality
- School construction
- Information technology
- Major maintenance

5 Year Anticipated Requests

- FY14 \$90.4 million capital bill
- FY15 \$82.9 million capital bill
- FY16 \$88.4 million anticipated requests
(school construction possibly paid off)
- FY17 \$54.4 million anticipated requests
- FY18 \$36.8 million anticipated requests

Future requests are administration estimates and may not be the final request

Bond Premium

- Used to go to General Fund
- Now used for capital projects
- History

FY11 \$1.2 million (GF)

FY12 \$1.0 million (GF)

FY13 \$2.3 million (GF)

FY14 \$9.6 million

Capital projects \$7.6 million

CCV Brattleboro \$2.0 million

Federal Funds

- VT State Hospital
 - Irene destruction means federal funds paid for much of the new property
 - Otherwise would have been entirely on capital funds
 - FY 16 anticipated request for capital funds is \$10 million

Other Capital Decisions that Impact GF

- Engineering Costs – recommendation of Sec. of Administration report will probably shift some BGS costs from capital bill to GF
- St. Albans – moving state employees from state owned building to rental property increases GF costs (e.g., management fees, property taxes, insurance)