

General Fund Operating Statement

| | FY 2024 Final | FY 2025 As Passed | FY 2025 Gov. Rec. BAA |
|---|-------------------------|-------------------------|--------------------------|
| Sources | | | |
| General Revenue | 2,270,509,042.96 | 2,113,500,000.00 | 2,298,400,000.00 |
| General Revenue Changes | | 9,058,400.00 | 2,947,390.00 |
| Additional Property Transfer Tax | 11,956,854.99 | 23,839,210.00 | 8,766,665.00 |
| Other Revenue | | | |
| Subtotal Current Year Sources | 2,282,465,897.95 | 2,146,397,610.00 | 2,310,114,055.00 |
| Reversions | 64,408,699.11 | 13,163,754.00 | 13,163,754.00 |
| Reversions: Contingent | | 3,470,497.97 | 3,470,497.97 |
| Reversions: E-Board | | | 14,000,000.00 |
| Reversions: BAA | | | 19,749,305.54 |
| Carried Forward | 337,449,200.00 | 158,333,200.00 | 158,333,200.00 |
| Subtotal Prior Year Sources | 401,857,899.11 | 174,967,451.97 | 208,716,757.51 |
| Total Sources | 2,684,323,797.06 | 2,321,365,061.97 | 2,518,830,812.51 |
| Uses | | | |
| Base Appropriations | 2,048,016,755.00 | 2,112,258,589.00 | 2,112,258,589.00 |
| Budget Adjustment Act | 21,535,013.00 | | 63,529,522.00 |
| One-time Appropriations | 231,128,779.00 | 42,954,338.00 | 42,954,338.00 |
| One-time Appropriations: E-Board | | | 14,000,000.00 |
| Other Bills | 78,624,500.00 | 8,920,156.00 | 8,920,156.00 |
| Pay Act | 21,608,836.00 | 30,635,108.00 | 30,635,108.00 |
| Contingent Appropriation | | 80,830,497.97 | 80,830,497.97 |
| Total Uses | 2,400,913,883.00 | 2,275,598,688.97 | 2,353,128,210.97 |
| Subtotal Operating Surplus (deficit) | 283,409,914.06 | 45,766,373.00 | 165,702,601.54 |
| Allocation of Surplus (deficit) | | | |
| Transfers From/(to) other funds (contingent) | | (32,750,000.00) | (32,750,000.00) |
| Transfer From/(to) Tax Computer System Modernization Fund | | (1,800,000.00) | (1,800,000.00) |
| Transfer From/(to) Cannabis Regulation Fund | 2,015,242.17 | 12,000,000.00 | 15,417,084.32 |
| Transfer From/(to) Education Fund | | (25,000,000.00) | (25,000,000.00) |
| Transfer From/(to) Capital Infrastructure Fund | (67,225,000.00) | (1,688,746.63) | (1,688,746.63) |
| Transfer From/(to) General Obligation Bonds Debt Service Fund | (71,202,993.00) | (73,212,880.00) | (78,235,088.34) |
| Transfers From/(to) other funds | (52,939,268.91) | (9,413,352.00) | (30,632,298.25) |
| Direct Applications | 100,146,513.01 | 108,176,960.00 | 96,880,520.50 |
| Vermont State Retirement Fund [32 V.S.A. § 308c(a)(3)(A)] | (8,872,415.08) | (357,423.39) | |
| Postretirement Adjustment Allowance Account [32 V.S.A. § 308c(a)(3)(B)] | (8,872,415.08) | (357,423.37) | |
| Net Transfers | (106,950,336.89) | (24,402,865.39) | (57,808,528.40) |
| Reserved | | | |
| Budget Stabilization Reserve | 1,791,811.00 | (15,168,660.85) | (15,168,660.85) |
| Human Services Caseload Reserve | 2,476,642.00 | - | - |
| 27/53 Reserve | (5,350,000.00) | (5,480,000.00) | (5,480,000.00) |
| Balance Reserve (Rainy Day Fund) | (17,744,830.17) | (714,846.76) | |
| Other reserves/Carry Forward | 700,000.00 | | (87,245,412.29) |
| Total Reserved in the GF (Designated) | (18,126,377.17) | (21,363,507.61) | (107,894,073.14) |
| Total Allocated | (125,076,714.06) | (45,766,373.00) | (165,702,601.54) |
| Unallocated Operating Surplus (Deficit) | 158,333,200.00 | (0.00) | (0.00) |
| General Fund Reserves (Cumulative) | | | |
| Budget Stabilization Reserve | 104,877,033.30 | 120,045,694.15 | 120,045,694.15 |
| Human Services Caseload Reserve | 94,532,573.00 | 94,532,573.00 | 94,532,573.00 |
| 27/53 reserve | 9,100,359.00 | 14,580,359.00 | 14,580,359.00 |
| Balance Reserve (Rainy Day Fund) | 98,110,202.92 | 98,825,049.68 | 98,110,202.92 |
| Other Reserves | - | - | 87,245,412.29 |
| Total GF Reserve Balance | 306,620,168.22 | 327,983,675.83 | 414,514,241.36 |