

Sue Minter 3/13/15

	A	B	C	D	E	F	G	H	I	J
1	<b>January revenue forecast and other emergent impacts:</b>									
2					Totals	TFund - 20105	TIB Fund - 20191	FHWA - 20135		Description
3					(3,900,000)	2,700,000	(6,600,000)			JANUARY REVENUE FORECAST ADJUSTMENT ESTIMATED IMPACT. TF WAS INCREASED BY \$2.7M, TIB FUND WAS REDUCED BY \$6.6M.
4					650,000	650,000				SHIFT ONE-TIME PROCEEDS FROM SALE OF SHELBURNE ROAD SURPLUS PROPERTY FROM FY2015 TO FY2016
5					(3,150,000)	(3,150,000)				RESTORE FY2015 REDUCTION TO TOWN HIGHWAY STRUCTURES PROGRAM (Net of \$2.5M January forecast impact + \$650K sale of surplus property slippage from FY2015 to FY2016 impact)
6					(6,400,000)	200,000	(6,600,000)			NET ADJUSTMENTS NEEDED
7										
8	<b>FY2016 adjustments:</b>									
9	PROGRAM	PROJECT NAME	PROJECT NUMBER	FY2016 TOTAL BUDGET	PROPOSED TOTAL CUT	TFUND CUT/IMPACT	TIB CUT/IMPACT	FEDERAL CUT	REASON FOR DELAY	DESCRIPTION
10	MAINTENANCE				(700,000)	(700,000)				MAINTENANCE - ADJUST TFUND FOR ANTICIPATED GAS, DIESEL, AND HEATING OIL PRICING (30% REDUCTION FROM CURRENTLY BUDGETED AMOUNTS; 15% FOR DIESEL).
11	PAVING	STATEWIDE LEVELING	N/A	5,200,000	(2,500,000)	(2,500,000)				IMPACT TBD
12	PDD PROJECTS TBD	TBD	TBD			3,200,000	(3,200,000)			PDD - ADJUST TFUND FOR TF CUTS IN MAINTENANCE AND LEVELING - INCREASE TF AND REDUCE TIB - THIS ADJUSTMENT IS NEEDED TO "CONVERT" TF SAVINGS TO TIB FUND CUT.
13	PDD PROJECTS TBD	TBD	TBD			200,000	(200,000)			APPLY JANUARY FORECAST TF SURPLUS TO PROJECTS, INCREASE TF APPROPRIATION AND REDUCE TIB APPROPRIATION (SEE NET ADJUSTMENTS NEEDED).
14	PDD PROJECTS TBD	TBD	TBD	N/A	(13,500,000)		(3,200,000)	(12,800,000)		DECREASE TIB FUNDING FOR PROJECTS TO BALANCE TIB FUND - REQUIRE VTRANS TO MANAGE TO BUDGET AND REPORT ANY NECESSARY PROJECT DELAYS TO JTOC. DIRECT UP TO \$3.2M OF ANY TF AND TIB FUND YEAR END SURPLUS AND ANY INCREASE IN TF AND TIB FUND JULY FORECAST INCREASE TO OFFSET THIS CUT (FEDERAL FUNDS ARE ESTIMATED)
15					TOTAL ADJUSTMENTS	(16,700,000)	200,000	(6,600,000)	(12,800,000)	
16					Net TIB and TIB cuts (need to meet \$6.4M net cuts)	(6,400,000)				
17										
18	VTrans Budget Office									
19	2/19/2015									