



# Miscellaneous Transfers

## Summary

This section of the Appropriation Act is reserved for actions affecting state debt, various revenue transactions, interfund transfers, working capital advances and loans, and required deposits to the general fund.

The Governor's proposed budget actions in this section increase general fund resources available for appropriation by \$1.4 billion over the biennium.

### Summary of recommended miscellaneous fund transfers

<i>Authority</i>	<i>Transfer Type</i>	<i>Fiscal year 2003</i>	<i>Fiscal year 2004</i>	<i>2002-04 Biennial Total</i>
§3-1.01 A.1	Interfund Transfers	24.2	24.2	48.3
§3-1.01 A.2	ABC Transfers	13.6	12.6	26.2
§3-1.01 C-AA	Interfund Transfers	369.4	343.0	712.4
§3-1.01 G	Lottery Transfers	320.0	320.0	640.0
§3-3.01	General Fund Deposits	0.3	0.3	0.7
<b>Total Transfers</b>		<b>727.5</b>	<b>700.1</b>	<b>1,427.6</b>

Dollars in millions. Figures may not add due to rounding.

### Recommended changes:

The Governor's proposed 2002-2004 budget includes the following amounts for transfers to the general fund:

- ▶ Transfers of ABC and lottery profits to the general fund. ABC profits will amount to \$26.2 million while lottery transfers will total \$640.0 million for public education.
- ▶ The recovery of administrative and tax compliance costs from various nongeneral, transportation, and local funds (\$31.4 million to the general fund).
- ▶ The transfer of sales tax receipts from the transportation fund to the general fund (\$652.6 million to the general fund).

- ▶ The transfer of across-the-board reductions in various nongeneral fund accounts in state agencies to the general fund (\$29.6 million to the general fund).
- ▶ The transfer of the nongeneral fund share of VRS unclaimed property to the general fund (\$25.0 million to the general fund).
- ▶ The transfer of unspent balances that were generated due to the Virginia Tobacco Settlement Foundation's slow start-up during its first two years of existence (\$15.5 million to the general fund).
- ▶ Ongoing interfund transfers between nongeneral funds and the general fund (\$63.3 million to the general fund).
- ▶ The transfer of Court debt collection fund excess balances to the general fund (\$2.0 million to the general fund).
- ▶ The transfer of uncommitted Small Business Environmental Compliance Assistance Fund balances (\$2.0 million to the general fund).

The Governor's proposed 2002-2004 budget also includes the following specific transfers out of the general fund:

- ▶ The transfer of certain sales tax receipts to the game protection fund (\$34.8 million from the general fund).
- ▶ The transfer of a portion of the collections from the insurance premium tax to the Family Access to Medical Insurance Security Plan Trust Fund (\$25.2 million from the general fund).