

TO: Executive Department Budget Personnel

FROM: Department of Planning and Budget

SUBJECT: FY 2016 Year-end Balances

Earlier today, May 23, 2016, the Governor's Chief of Staff issued a memorandum alerting Executive Department agency heads of a possible shortfall in general fund revenue collections and advising state agencies of the opportunity to reserve projected June 30, 2016 discretionary general fund balances to help with any potential FY 2017 reductions.

Agencies wishing to reserve FY 2016 discretionary general fund balances to help offset potential FY 2017 reductions have until **5 PM on June 17, 2016**, to identify any such balances they wish to reserve.

Please note that applications to designate unexpended balances may be accepted after June 17; however, only 25 percent of each dollar pledged for late submissions will be credited against any FY 2017 general fund reductions.

The Excel form to identify and reserve FY 2016 balances for potential FY 2017 budget reductions can be found on the DPB website (see links below). Instructions for completing the Excel form are included in the Excel file. Agencies should submit their forms to budget@dpb.virginia.gov with a copy to their DPB analyst. When submitting these forms, please include your agency code in the file name of the Excel spreadsheet.

DPB Website: www.dpb.virginia.gov

Direct Link for Excel Form and other Documents:

<https://www.dpb.virginia.gov/forms/forms.cfm?search=Designation%20of%20FY%202016%20Year-End%20Discretionary%20Balances>

Please do not respond directly to this message. Contact your DPB budget analyst for further information.