

TO: Executive Branch Budget Personnel
FROM: Department of Planning and Budget
SUBJECT: FY 2014 Year-end Balances

On May 23, 2014, the Chief of Staff issued a memorandum alerting agencies of a possible shortfall in general fund revenue collections and advising state agencies of the opportunity to reserve projected June 30, 2014 discretionary general fund balances to help with any potential FY 2015 reductions.

Agencies wishing to reserve FY 2014 discretionary general fund balances to help offset FY 2015 reductions have until **5 PM on June 6, 2014**, to identify any such balances they wish to reserve.

Please note that applications to designate unexpended balances may be accepted after June 6; however, only 50 percent of each dollar pledged for late submissions will be credited against any FY 2015 general fund reductions.

The form to identify and reserve FY 2014 balances for FY 2015 budget reductions can be found on the DPB website (www.dpb.virginia.gov or <http://dpb.virginia.gov/forms/forms.cfm?search=FY 2014 Year-end Balances>). 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 Excel spreadsheet. Again, these forms are due to DPB by 5 PM on June 6, 2014. After that date, agencies will only receive half-credit for balances designated.

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