

Comparison of New PSSB 5600 & Original Senate Chair Proposal

Change in Ending Reserves = \$25 Million Less

- \$829 million under PSSB
- \$854 million under original Chair

Changes That Decreased Reserves

- No longer assuming \$54 million in revenue from legislation eliminating the REET exemption.
- No longer assuming \$31 million on the balance sheet from removing the hybrid tax exemption (now part of larger energy related tax legislation package).
- Eliminating \$11 million in fund transfers from fee based funds or accounts.
- Providing \$8 million in funding beyond the amount in the Senate Chair proposal for Home Care worker health benefits and training.
- Making a net change of \$5 million in increased spending primarily as a result of making technical corrections, aligning savings differently across years, and smaller dollar changes.

Changes That Increased Reserves

- Using \$38 million in additional capital related funding (through fund transfers and spending offsets) bringing the total to \$781 million.
- Reducing spending by \$26 million which includes: (1) eliminating extra \$16 million in disaster fund deposit; (2) saving \$5.3 million by eliminating intensive JRA parole; (3) removing \$3.1 million for the heritage center since this project is not included in capital budget; and (4) adjusting Water Quality Account transfer to reflect current projected need.
- Increasing resources by assuming \$11 million in lottery unclaimed property will be transferred to the general fund and recognizing \$7.9 million in Health Services Account settlement monies.