

# IMPOUNDMENTS, DEFERRAL OF FISCAL YEAR 1995 ECONOMIC SUPPORT FUND BUDGET AUTHORITY] pdf

## 1: Statutes & Constitution :View Statutes : Online Sunshine

*GAO reviewed the deferral of Economic Support Fund budget authority included in the President's sixth special impoundment message for fiscal year GAO found that the deferral was in accordance with the Impoundment Control Act.*

Short title; definitions; local acts superseded. To this end and except as otherwise provided in this Article, all provisions of general laws, city charters, and local acts in effect as of July 1, and in conflict with the provisions of Part 1 or Part 3 of this Article are repealed. No general law, city charter, or local act enacted or taking effect after July 1, , may be construed to modify, amend, or repeal any portion of Part 1 or Part 3 of this Article unless it expressly so provides by specific reference to the appropriate section. The adoption and administration of budgets for the public school system and the management of the fiscal affairs of school administrative units are governed by the School Budget and Fiscal Control Act, Chapter , Article 9. However, this Article and the School Budget and Fiscal Control Act shall be construed together to the end that the administration of the fiscal affairs of counties and school administrative units may be most effectively and efficiently administered. Annual balanced budget ordinance. A budget ordinance is balanced when the sum of estimated net revenues and appropriated fund balances is equal to appropriations. Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget year. It is the intent of this Article that, except for moneys expended pursuant to a project ordinance or accounted for in an intragovernmental service fund or a trust and agency fund excluded from the budget ordinance under G. Therefore, notwithstanding any other provision of law, no local government or public authority may expend any moneys, regardless of their source including moneys derived from bond proceeds, federal, state, or private grants or loans, or special assessments , except in accordance with a budget ordinance or project ordinance adopted under this Article or through an intragovernmental service fund or trust and agency fund properly excluded from the budget ordinance. Each local government and public authority shall appoint a budget officer to serve at the will of the governing board. In counties or cities having the manager form of government, the county or city manager shall be the budget officer. Counties not having the manager form of government may impose the duties of budget officer upon the county finance officer or any other county officer or employee except the sheriff, or in counties having a population of more than 7,, the register of deeds. A public authority or special district may impose the duties of budget officer on the chairman or any member of its governing board or any other officer or employee. Before April 30 of each fiscal year or an earlier date fixed by the budget officer , each department head shall transmit to the budget officer the budget requests and revenue estimates for his department for the budget year. The budget request shall be an estimate of the financial requirements of the department for the budget year, and shall be made in such form and detail, with such supporting information and justifications, as the budget officer may prescribe. The revenue estimate shall be an estimate of all revenues to be realized by department operations during the budget year. Preparation and submission of budget and budget message. The budget shall comply in all respects with the limitations imposed by G. The budget and budget message should, but need not, be submitted at a formal meeting of the board. The budget message should contain a concise explanation of the governmental goals fixed by the budget for the budget year, should explain important features of the activities anticipated in the budget, should set forth the reasons for stated changes from the previous year in program goals, programs, and appropriation levels, and should explain any major changes in fiscal policy. If this is done, the budget officer shall present the appropriations recommendations in a manner that will reveal for the governing board the nature of the activities supported by the expenditures that exceed estimated revenues. The revenue-neutral property tax rate is the rate that is estimated to produce revenue for the next fiscal year equal to the revenue that would have been produced for the next fiscal year by the current tax rate if no reappraisal

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had occurred. To calculate the revenue-neutral tax rate, the budget officer shall first determine a rate that would produce revenues equal to those produced for the current fiscal year and then increase the rate by a growth factor equal to the average annual percentage increase in the tax base due to improvements since the last general reappraisal. This growth factor represents the expected percentage increase in the value of the tax base due to improvements during the next fiscal year. The budget officer shall further adjust the rate to account for any annexation, deannexation, merger, or similar event. Filing and publication of the budget; budget hearings. The clerk shall make a copy of the budget available to all news media in the county. He shall also publish a statement that the budget has been submitted to the governing board, and is available for public inspection in the office of the clerk to the board. The statement shall also give notice of the time and place of the budget hearing required by subsection b of this section. The budget ordinance; form, adoption, limitations, tax levy, filing. The budget ordinance may be in any form that the board considers most efficient in enabling it to make the fiscal policy decisions embodied therein, but it shall make appropriations by department, function, or project and show revenues by major source. Each expenditure to be charged against a contingency appropriation shall be authorized by resolution of the governing board, which resolution shall be deemed an amendment to the budget ordinance setting up an appropriation for the object of expenditure authorized. The governing board may authorize the budget officer to authorize expenditures from contingency appropriations subject to such limitations and procedures as it may prescribe. Any such expenditures shall be reported to the board at its next regular meeting and recorded in the minutes. For purposes of the calculation under this subdivision only, the levy for the registered motor vehicle tax under Article 22A of Chapter of the General Statutes shall be based on the nine-month period ending March 31 of the preceding fiscal year, and the collections realized in cash with respect to this levy shall be based on the month period ending June 30 of the preceding fiscal year. Before a board of county commissioners may reduce appropriations to a school administrative unit as part of a general reduction in county expenditures required because of prevailing economic conditions, it must do all of the following: Hold a public meeting at which the school board is given an opportunity to present information on the impact of the reduction. Take a public vote on the decision to reduce appropriations to a school administrative unit. The total of other appropriations made to another fund from such a capital project fund account may not exceed the amount of revenues other than bond proceeds available to the account. A county may, upon a finding that a fund balance in a utility or public service enterprise fund used for operation of a landfill exceeds the requirements for funding the operation of that fund, including closure and post-closure expenditures, transfer excess funds accruing due to imposition of a surcharge imposed on another local government located within the State for use of the disposal facility, as authorized by G. Appropriated fund balance in a fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget year. The total of other appropriations made to another fund from such a capital project fund account may not exceed the amount of revenues other than debt instrument proceeds available to the account. Notwithstanding subdivisions 9 , 10 , 12 , 14 , 17 , or 18 of this subsection, any fund may contain an appropriation to another fund to cover the cost of i levying and collecting the taxes and other revenues allocated to the fund, and ii building maintenance and other general overhead and administrative expenses properly allocable to functions or activities financed from the fund. The budget ordinance of a public authority shall be balanced so that appropriations do not exceed revenues. Financial plan for intragovernmental service funds. However, at the same time it adopts the budget ordinance, the governing board shall approve a balanced financial plan for each intragovernmental service fund. A financial plan is balanced when estimated expenditures do not exceed estimated revenues. The proposed financial plan shall be in such form and detail as prescribed by the budget officer or governing board. Within five days after approval, copies of the plan and copies of each amendment thereto shall be filed with the finance officer, the budget officer, and the clerk to the governing board. A project ordinance authorizes all appropriations necessary for the completion of the project and neither it nor any part of it need be readopted in any

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subsequent fiscal year. Neither a bond order nor an order authorizing any debt instrument constitutes a project ordinance. A project ordinance is balanced when revenues estimated to be available for the project equal appropriations for the project. Within five days after adoption, copies of the ordinance shall be filed with the finance officer, the budget officer, and the clerk to the governing board. Trust and agency funds; budgets of special districts. The county or city governing board shall then determine what rate of tax it will approve, and shall so notify the district governing board not later than June 15. Upon receiving notification from the county or city governing board as to what rate of tax will be approved or after June 15 if no such notification is received, the district governing board shall complete its budget deliberations and shall adopt its budget ordinance. If the district does not notify the county or city governing board on or before June 15 of the rate of tax it wishes to have levied, the county or city is not required to levy a tax for the district for the fiscal year. If the taxes of a special district are collected on its behalf by a county or city, and if the county or city governing board has no power to approve the district tax levy, the district governing board shall adopt its budget ordinance not later than July 1 and on or before July 15 shall notify the county or city collecting its taxes of the rate of tax it has levied. Amendments to the budget ordinance. If after July 1 the local government receives revenues that are substantially more or less than the amount anticipated, the governing body may, before January 1 following adoption of the budget, amend the budget ordinance to reduce or increase the property tax levy to account for the unanticipated increase or reduction in revenues. The governing board by appropriate resolution or ordinance may authorize the budget officer to transfer moneys from one appropriation to another within the same fund subject to such limitations and procedures as it may prescribe. Any such transfers shall be reported to the governing board at its next regular meeting and shall be entered in the minutes. In case the adoption of the budget ordinance is delayed until after July 1, the governing board shall make interim appropriations for the purpose of paying salaries, debt service payments, and the usual ordinary expenses of the local government or public authority for the interval between the beginning of the budget year and the adoption of the budget ordinance. Ordinance procedures not applicable to budget or project ordinance adoption. Notwithstanding the provisions of any city charter, general law, or local act: Except for the notice requirements of G. No general law, city charter, or local act enacted or taking effect after July 1, , may be construed to modify, amend, or repeal any portion of this section unless it expressly so provides by specific reference to this section. Moneys received by a public authority, special district, or unit of local government on account of operation of vending facilities shall be deposited, budgeted, appropriated, and expended in accordance with the provisions of this Article. Any local government or public authority may establish and maintain a capital reserve fund for any purposes for which it may issue bonds. A capital reserve fund shall be established by resolution or ordinance of the governing board which shall state i the purposes for which the fund is created, ii the approximate periods of time during which the moneys are to be accumulated for each purpose, iii the approximate amounts to be accumulated for each purpose, and iv the sources from which moneys for each purpose will be derived. The resolution or ordinance may be amended from time to time in the same manner in which it was adopted. Amendments may, among other provisions, authorize the use of moneys accumulated or to be accumulated in the fund for capital outlay purposes not originally stated. Funding capital reserve funds. Capital reserve funds may be funded by appropriations from any other fund consistent with the limitations imposed in G. When moneys or investment securities, the use of which is restricted by law, come into a capital reserve fund, the identity of such moneys or investment securities shall be maintained by appropriate accounting entries. The cash balances, in whole or in part, of capital reserve funds may be deposited at interest or invested as provided by G. Withdrawals from a capital reserve fund may be authorized by resolution or ordinance of the governing board of the local government or public authority. No withdrawal may be authorized for any purpose not specified in the resolution or ordinance establishing the fund or in a resolution or ordinance amending it. The withdrawal resolution or ordinance shall authorize an appropriation from the capital reserve fund to an appropriate appropriation in one of the funds maintained pursuant to G. No withdrawal may be made which would result in an appropriation for purposes for which an adequate balance of eligible moneys or investment

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securities is not then available in the capital reserve fund. Reserved for future codification purposes. Each local government and public authority shall appoint a finance officer to hold office at the pleasure of the appointing board or official. The finance officer may be entitled "accountant," "treasurer," "finance director," "finance officer," or any other reasonably descriptive title. The duties of the finance officer may be imposed on the budget officer or any other officer or employee on whom the duties of budget officer may be imposed. Duties of finance officer; dual signatures on checks; internal control procedures subject to Commission regulation. All references in other portions of the General Statutes, local acts, or city charters to county, city, special district, or public authority accountants, treasurers, or other officials performing any of the duties conferred by this section on the finance officer shall be deemed to refer to the finance officer. If the board makes no other designation, the chairman of the board or chief executive officer of the local government or public authority shall countersign these checks and drafts. The governing board of a unit or authority may waive the requirements of this subsection if the board determines that the internal control procedures of the unit or authority will be satisfactory in the absence of dual signatures. The Commission may collaborate with the School of Government at the University of North Carolina, the North Carolina Community College System, and other educational institutions in the State to develop and deliver the training required by this subsection. When the Commission requires a finance officer or other employee to participate in training as authorized in this subsection, the Commission shall notify the finance officer or other employee and the employing local government or public authority of the required training. Upon completion of the required training by the finance officer or other employee, the employing local government or public authority shall submit, in writing, to the Commission proof that the training requirements have been satisfied. The system shall also be designed to show appropriations and estimated revenues as established in the budget ordinance and each project ordinance as originally adopted and subsequently amended. The generic meaning of each type of fund or ledger listed below is that fixed by generally accepted accounting principles. If more than one function is accounted for in a voted tax fund, or more than one district in a service district fund, or more than one grant project in a project fund, separate accounts shall be established in the appropriate fund for each function, district, or project. A unit or public authority may account for two or more bond orders or orders authorizing any debt instrument in one capital projects fund, but the proceeds of each such order and the other revenues associated with that order shall be separately accounted for in the fund. In addition, each unit or public authority shall establish and maintain any other funds required by other statutes or by State or federal regulations. Each city or town with a population over 10, and each county with a population over 50, shall maintain an accounting system that records and shows the encumbrances outstanding against each category of expenditure appropriated in its budget ordinance. Any other local government or any public authority may record and show encumbrances in its accounting system.

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## 2: State Budget and Economic Stimulus | Office of Senate Floor Analyses

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Transaction recorded in accounts: For the fiscal economist seeking to monitor budget execution, choosing which stage s of the expenditure management procedure to monitor is often constrained by information availability. In principle, the data given at the verification stage may be particularly relevant because they measure the actual liability of the public entity and thus the accrued account liability. For example, if bills are verified promptly when they arrive, it allows a good measure of the potential arrears, where strict cash limits constrain the amounts available to make payments. The next best stage is commitment, and adequate data on commitments can often be obtained, particularly in francophone countries. In many countries, however, the only reliable and comprehensive information available is that derived from the accounting for payment orders issued or payments encashed. Introducing better accounting through commitment recording and monitoring typically requires considerable time. For fiscal monitoring purposes, countries with less well-developed systems often concentrate on the final encashment stage of payment, when checks from government accounts are cleared through the banking system--the cash accounting stage. This is usually the most reliable, with timely information available on a centralized basis, and it allows for direct reconciliation with the monetary accounts. Indeed, the payments accounting data from the banking sector act as a check to ensure that the "above-the-line" information from government accounts is comprehensive and accurate. But, in many countries, it is also necessary to estimate expenditure in accrual terms, or, as it is sometimes termed, on a commitment basis. In principle, this enables an assessment of the extent of payments that will fall due or the arrears being accrued. Such data are most readily available under the French system. In Commonwealth and transition countries, it may be difficult to obtain reliable information directly: Thus, the fiscal economist should always be sure whether information conveyed about spending to date refers to commitments, verifications, payment orders issued, or payments encashed. All data received should be collected at the same stage of spending or adjusted to reflect any inconsistencies. This may not be an easy task when data are derived from more than one source. Who is responsible for budget execution? Budget implementation, in the sense of delivering services by undertaking expenditures, is the responsibility of the line ministries and spending agencies, within regulatory controls set by the ministry of finance. While financial information on budget execution is usually available on a centralized basis in the ministry of finance, the data are collected either through the line ministries or through ministry of finance controls in the system. These information flows must be identified; and they may differ substantially depending on the systems. In the francophone system, such information is, in principle, most easily accessible. Commitments may be authorized by the ministry of finance or by the financial comptrollers; 24 in both cases the ministry of finance should have a consolidated statement of commitments. The ministry of finance should be able to produce regular statements--every day where the system is computerized--on cash payments. In Commonwealth countries, by contrast, some fragmentation in the budget implementation process is typical. A treasury or finance department may be in charge of authorizing expenditures--perhaps by issuing annual, quarterly, or sometimes monthly warrants to line ministries, which in turn contract and undertake expenditures, maintaining their own books of accounts. The monitoring of the implementation of development and recurrent budgets, however, may be undertaken by different ministries e. But the centralization of check writing can lead to delays in processing payments due. In Latin American countries, responsibilities are typically also quite fragmented. It is not unusual to have a ministry of finance responsible for revenues and financing, while another ministry--the ministry of economy--may be in charge of the budget or at least the development budget. Transition economies have been moving away from a system where the budget was a part of the state plan, and replacing it with a centralized treasury system. Under the prereform system, spending targets, which were

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set sectorally in conformity with the sectors of the state plan, formed the basis of the budget. The main features were as follows: Budget execution tended to be more decentralized. The ministry of finance distributed funds to the main ministries, which in turn distributed these funds to the bank accounts of a large number of ministries and from these to an even larger number of budget institutions--many of them being enterprises. Payments were executed through the banking system usually electronically, and through the previously monolithic state bank system, reports were generated on payments made by each institution. While timely, the information derived was on a highly aggregated functional basis, with little economic content. Line ministries and spending agencies did report quarterly, in great detail, on their progress in executing their budgets, though with a considerable lag. Thus, despite the preconception of being highly centralized, budget execution was rather decentralized. Usually, a department within the central ministry of finance compiled the data on budget execution and prepared the accounts to reconcile them with the records of the state bank. This centralized department within the ministry of finance has typically formed the basis of new treasury departments that have subsequently been developed in these countries and that usually have assumed responsibility for the budget execution process. How can budget appropriations be revised during the year? During budget implementation, many countries find that they wish, or need, to change the line item appropriations approved by parliament. Some such revisions are necessary and desirable, but excessive switching of budgetary provision between items of expenditure virement and excessive use of supplementary estimates cause difficulties, and usually indicates a lack of budget discipline. Once budget appropriations are set in the budget on a line-item basis, there is often a need to shift budgetary provision from one line item to another; an example might be the delay in one capital project because of bad weather, and the need or opportunity to accelerate work on another such project elsewhere. In general rules are set out e. Typically, within a single economic subcategory and program, the spending agency itself is permitted to make switches--for example, from the provision for one utility bill say, water which is below estimate to, say, the electricity bill, which is above. But switches between economic categories--for example, from subsidies and transfers to purchase of goods and services or from one program to another even if the responsibility lies with the same line ministry typically should require the approval of the ministry of finance. Some switches, for example, from any other economic category to wages and salaries are usually absolutely forbidden. In some countries, the authorization needed to make switches between line ministries may require approval by the president or parliament. Although virement is an acceptable practice it should not be abused because: Excessive virement is an indication that budget preparation has been too casual; such virement exercises are not costless they absorb administrative resources and they discourage effective expenditure planning. The use of virement ostensibly for one purpose, which then "leaks" into another; for example, higher wages and salaries, is often a reflection of poor budget classification. The switch may not be genuinely one for one--that is, the reduction taken on one line item is not sufficient to pay for the increased expenditure on another. Excessive virement is linked to the second general problem of too great a use of supplementary estimates. Essentially a supplementary estimate is necessary under the law in most systems, if the expenditure on a line item is to exceed the amount provided for in the budget appropriation approved by parliament and the necessary additional amount cannot be accommodated by virement. The basic principle, of course, is that supplementaries should not be necessary, as long as the budget is well prepared and any unexpected spending is covered from a contingency reserve. But, even in industrial countries supplementaries do arise. Even under a contingency reserve system, supplementary estimates are still required to sanction the switch between the line items and the contingency reserve to become legal expenditures in the final accounts. The principles to observe in the use of supplementaries are as follows. It is better to acknowledge expenditures in supplementaries than resort to "off-budget" transactions, to using suspense accounts see glossary , etc. That said, it is the responsibility of ministries of finance to exhort line ministries and spending agencies to live within the budget resources allocated to them--the "hard" budget constraint; that means not giving supplementaries too readily but encouraging the switching of resources from lower-priority expenditures to

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provide for expenditures above budget provision elsewhere, wherever possible during the fiscal year. Spending above provision without an agreed drawing on a contingency reserve, virement, or a specific supplementary for that item is an illegal act that should be subject to disciplinary action. Supplementaries should be approved only at fixed times of the year. The best practice is once at the end of or in some systems immediately after the financial year in question, where the expenditures have been legally financed from a contingency reserve in the meantime. In other systems, twice-a-year use of supplementaries is followed; the more frequent use more than twice a year of supplementaries is again an indication of a poorly prepared budget and inadequate budget execution. How good is the information on outturn expenditure? The targeted phasing of credit to government throughout the year is typically a crucial component of fiscal and monetary policy. To meet such credit targets, the authorities must be able to monitor expenditure aggregates. The ministry of finance therefore needs to ensure that 1 aggregate expenditure data are being obtained in a timely way, 2 the data are accurate and reliable; 3 the ministry of finance has sufficient capacity to analyze and monitor these data, and 4 some unit has been explicitly assigned the responsibility for this task. These conditions are not always satisfied. At the heart of any fiscal and financial information system is the accounting system, which maintains the basic records of government transactions and, thus, outturn expenditures. How well the accounting system is operating can be judged indirectly by asking the following questions: How quickly are final accounts prepared after the end of the fiscal year? What are the lags in the reconciliation of above-the-line budget accounts with the below-the-line accounts of the government in the banking system? How often is reconciliation done and at what level of aggregation? To what extent are data at different stages of the expenditure process measured and reconciled; that is, commitments and verifications; verifications and payment orders; payment orders prepared and payments issued; and payments issued and payments recorded by the banking system? How pervasive are "suspense accounts" and "below-the-line accounts" see glossary for definition of terms. Is there a genuinely independent audit i. Even a very broad assessment of the accounting system along these lines tends to reveal any inadequacies in the information available to the ministry of finance for control purposes. Ideally, the government accounting systems are integrated into a fully networked Government Financial Management Information System and can give the necessary information on expenditure developments on-line. But that capability is largely confined to industrial economies and a number of Latin American economies. As such, they may be poorly suited to provide the financial information required for macroeconomic, fiscal, and financial management. More usually, therefore, the ministry of finance may need to devise fiscal reporting solutions, outside the regular budgetary process, to provide some critical monitoring information, in the form of "flash reports. Better developed systems can also report commitments entered into, likely profiles for the associated cash payments, and payment arrears. Whatever the shortcomings in the information system itself, the capacity of the ministry of finance to consolidate, analyze, and use this outturn expenditure information is also important. Many developing countries have the information to monitor and control expenditure, but fail to make good use of it, because of a lack of administrative capacity in budget analysis. Some key questions include: Is the ministry of finance short of suitably qualified people capable of budget analysis? Can the ministry of finance set up and operate a fiscal monitoring unit that could create and manage a monthly reporting system? How well does the ministry of finance use the information, if analyses of budget developments are prepared? Is there any kind of feedback mechanism for adjusting policy when an expenditure report shows unexpected, and particularly unwelcome, developments? Technical assistance and staff training may be required to boost the administrative capacity and skills so that staff may make effective use of the information. What are the problems encountered in budget execution procedures? Some typical problems identified at the execution stage are the following: Each of these topics is discussed on the following pages. What are the typical questions? How should the multiplication of exceptional procedures be dealt with? In some countries, the fear of corruption, or an unwillingness to share information among the organizations involved in the expenditure management process, have prompted the authorities to add "special" stages of control.

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### 3: County Presents FY/14 Operating & Capital Budgets to Board

*[Impoundments, deferral of fiscal year economic support fund budget authority] (SuDoc GA OGC) [U.S. General Accounting Office] on [www.enganchecubano.com](http://www.enganchecubano.com) \*FREE\* shipping on qualifying offers.*

In the Digest of Legislation, under the Overview section relative to the State Budget, the Governor called a special session for November 6, to close a shortfall in the Budget due to the sudden and massive drop in revenues. However, no agreement came about because the Republicans did not want tax increases to be part of the solution. The following is a list of bills which were part of the package: Senate President pro Tempore Darrell Steinberg took the unprecedented step of appointing all members of the Senate to the Senate Budget and Fiscal Review Committee to immediately begin hearing recommendations and assessing areas of consensus in closing the widening gap: In addition, a joint session of the Legislature was held to hear from the State Treasurer, State Controller, Legislative Analyst, and Department of Finance on the implications on the State not acting in a timely manner. Under a Proposition 58 special session, the Governor must include solution to address the fiscal emergency, and the Legislature has 45 days to act in addressing the emergency. However, the Governor vetoed the package because of the increased taxes and felt there was not spending cuts. The following are bills contained in the package: Also, the Governor called another Proposition 58 special session which was convened January 5, On February 12th, the legislative leadership reached a compromise which included 1 expenditure reductions, 2 tax increases, 3 elements of economic stimulus, and 4 some reforms and efficiencies. Some of the highlights of the February Budget included: A one-cent increase in the state sales and use tax, effective April 1, Reduced the dependent amount allowed against the Personal Income Tax to the amount of the personal income starting in the tax year. Increased the Vehicle License Fee from the current rate of 0. These taxes were for a two-year period and would have been extended for another year if the voters had passed the proposed Budget Stabilization Constitutional Amendment at the May 19, special election -- which they did not. Provided economic stimulus tax provisions as follows: While not directly related to the budget, the following economic stimulus bills were passed which had the intention of easing the economic downturn and unemployment: Included in the agreement were provisions which required voter approval to be enacted. The following appeared on the May 19, special election ballot: It required that each year the Department of Finance forecasted a revenue amount for the fiscal year that derived from the last 10 years of revenue growth amounts. Any revenue that exceed this forecasted amount must be deposited in the Budget Stabilization Fund, with the exception of revenue that is required for Proposition 98 purposes that has exceeded revenue growth. Funding would have come from a specific supplemental education payment account specified in Proposition 1A. This proposition failed by Proposition 1F SCA 8 [Maldonado], Resolution Chapter 3, Statutes of dealt with elected officials salaries, which would not have allowed legislative or constitutional officer salaries to be increased in years where the state faced a projected fiscal deficit. This proposition passed by Another piece of legislation which passed as part of this package was SB 6 Ducheny and SCA 4 Maldonado of which provides for an open primary system which will appear on the June primary ballot. The following is the bill budget package list: Proposition 62 amendments SB 14 Ducheny - Prison facilities: State law, and a California Supreme Court decision *White v. Davis*, provides that the state has the authority to only pay minimum salaries required under federal law in the absence of a budget. This is because for most employees there is no appropriation to pay their salaries when there is no budget. Once a budget is enacted, then state employees receive their full salaries retroactively to the beginning of the year. On March 27th, the Governor signed five bills taking advantage of federal economic stimulus monies to assist unemployed persons and to create jobs. On May 21st, the Legislature began deliberations on the May Revise. The Conference Committee this year comprised of 10 members of each house of the Legislature heard public testimony for over two weeks. On June 6th, the Governor issued Executive Order S eliminating funding for contracts entered into by state agencies and departments after March 1, for all goods and services excluding

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those necessary for public safety and prohibited the entering into new contracts. Leadership discussions with the Governor began in earnest immediately following the June 30th end of the fiscal year, when the State Controller began issuing registered warrants in lieu of immediate cash payments for various bills owed. This is the first time since The Governor, on July 1st, called another Proposition 58 legislative special session the Fourth Extraordinary Session to address the new budget crisis, and on July 2nd, the Governor directed the Department of Personnel Administration to have state offices closed the first, second and third Fridays of every month through June , which meant state employees had to take unpaid furlough days on these Fridays. For employees who work in exempted positions that cannot be furloughed on this schedule, the furloughed days had to be used at another time. All state hospitals, prisons, and other hour care facilities had to maintain their regular hours as well as the California Highway Patrol and CalFire. Between July 1st and July 27th, intense negotiations took place between the leaders. The summary of solutions is as follows:

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## 4: PFD - History of GO Credit Ratings

*deferral of budget authority. We have reviewed the deferral and found it to be in accordance with the Impoundment Control Act, 2 U.S.C. 6 , & w., as amended.*

The recalibration does not reflect a change in credit quality, or a change in its credit opinion, of an issue or issuer. The recalibration is simply a change in scale. The rating reflects a recalibration of certain public finance ratings by Fitch. Fitch made the following statement regarding the recalibration "The recalibration of certain public finance ratings should not be interpreted as an improvement in the credit quality of those securities. Rather, they are adjustments to denote a comparable level of credit risk as ratings in other sectors. Debt levels are moderate. All ratings remain on "Rating Watch Negative. Also cited was the decision to submit the deficit bonds and the balanced budget proposal for the March election, injecting another element of uncertainty. The outlook for all of the ratings remains negative. The ratings remain on Watchlist for possible further downgrade. The rating agency cited the lack of progress in adopting a fiscal budget and the gubernatorial recall election as reasons for the downgrade. The outlook was rated as stable. Fitch maintained a negative rating watch for the State. Citing financial pressure since , reflecting in part recessionary conditions and an unprecedented drop in personal income tax receipts, Fitch expects the effects of both the economy and the sharply reduced capital gains tax base to continue into Fitch stated that the lower level of revenues would have a direct impact on cash flow and could result in the State relying on the issuance of RAWs to meet its cash flow needs. The downgrade reflected increasing financial risks associated with the continuing energy crisis, as well as those related to trends in the broader U. In addition, Fitch noted that tax collections for February and March were below projections, which could reduce the projected general fund cash surplus. The CreditWatch placement resulted from uncertainties surrounding the ability of the State to fashion a long-term solution to its power supply crisis and the ensuing financial effect. July Action from all three rating agencies: Fitch downgraded GO rating from AA to A citing the persistent deficit since , the elimination of deficit using questionable federal aid, and the inflexible budget constraints. The downgrades reflected the continuing weak financial position with little likelihood of substantial improvement in the near future. Action was attributed to a recessionary economy, chronic deficit and the elimination of budget reserve since the end of

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## 5: Chapter - Article 3

*[Impoundments, deferral of fiscal year economic support fund budget authority] Microform in English , The Office.*

Accomplishments, including compliance with program objectives in s. Compliance with approved local government comprehensive plans; f. Objections and requests by metropolitan planning organizations; g. Policy changes and effects thereof; h. Identification of statewide or regional projects; and i. Compliance with all other applicable laws. In accordance with the appropriations act, the department shall, before the beginning of the fiscal year, adopt a final work program that includes only the original approved budget for the department for the ensuing fiscal year, together with any roll forwards approved pursuant to paragraph 6 c , and the portion of the tentative work program for the following 4 fiscal years revised in accordance with the original approved budget for the department for the ensuing fiscal year together with the roll forwards. The adopted work program may include only those projects submitted as part of the tentative work program developed under subsection 4 , plus any projects that are separately identified by specific appropriation in the General Appropriations Act and any roll forwards approved pursuant to paragraph 6 c. However, any transportation project of the department which is identified by specific appropriation in the General Appropriations Act shall be deducted from the funds annually distributed to the respective district pursuant to paragraph 4 a. In addition, the department may not include any project or allocate funds to a program in the adopted work program that is contrary to existing law for that particular year. Projects may not be undertaken unless they are listed in the adopted work program. It is further the intent of the Legislature that the department, to the maximum extent feasible, reduce financial projects not programmed for contract letting as identified with a work program contract class code 8 and the box code RV to add projects to the work program which are identified by a specific appropriation in the General Appropriations Act. This paragraph expires July 1, The notice, review, and objection procedures under s. The request to realign budget authority among work program categories must be supported by documented production and financial goals within the parameters of finance, available cash, and total authorized budget. The department shall provide to the Legislative Budget Commission the documents specified in subparagraphs 1. In addition, any work program amendment submitted to the Legislative Budget Commission which results in a reduced project commitment level for the fiscal year must include the following documents: 1. A proposed finance plan, as balanced to the requested work program amendment to realign the work program categories to the General Appropriations Act, or any other amendments that reduce work program commitments; 2. A proposed cash forecast, as balanced to the requested work program amendment to realign the work program categories to the General Appropriations Act, or any other amendments that reduce work program commitments; 3. An adopted finance plan, as of July 1, ; 4. An adopted cash forecast, as of July 1, ; 5. A complete list of projects, or phases thereof, deferred or deleted from the impact of the projects identified by a specific appropriation in the General Appropriations Act for the through work program; 6. A letter of concurrence or nonconcurrence from the affected metropolitan planning organization or, for nonmetropolitan areas, the board of county commissioners with impacted project selections; and 8. A complete list of financial projects not programmed for contract letting as identified with a work program contract class code 8 and the box code RV included in fiscal years through , as of July 1, Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The department shall require a statement from the comptroller of the department that funds are available prior to entering into any such contract or other binding commitment of funds. In the event that this cash position is not maintained, no further contracts or other fund commitments shall be approved, entered into, awarded, or executed until the cash balance, as defined above, has been regained. On or before September 1 of each year, the Executive Office of the Governor shall review and approve or disapprove, consistent with legislative policy and intent, any or all of the items and amounts certified by the head of the state agency and shall furnish the Chief Financial Officer, the legislative

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appropriations committees, and the Auditor General a detailed listing of the items and amounts approved as legal encumbrances against the undisbursed balances of such appropriations. In the event such certification is not made and the balance of the appropriation has reverted and the obligation is proven to be legal, due, and unpaid, then the same shall be presented to the Legislature for its consideration. Such certification as herein required shall be in the form and on the date approved by the Executive Office of the Governor. Any project phases in the adopted work program not certified forward shall be available for roll forward for the next fiscal year of the adopted work program. Spending authority associated with such project phases may be rolled forward to the next fiscal year upon approval by the Legislative Budget Commission. Increases in spending authority shall be limited to amounts of unexpended balances by appropriation category. Any project phase certified forward for which bids have been let but subsequently rejected shall be available for roll forward in the adopted work program for the next fiscal year. Spending authority associated with such project phases may be rolled forward into the current year from funds certified forward. The amount certified forward may include contingency allowances for right-of-way acquisition and relocation, asphalt and petroleum product escalation clauses, and contract overages, which allowances shall be separately identified in the certification detail. Right-of-way acquisition and relocation and contract overages contingency allowances shall be based on documented historical patterns. These contingency amounts shall be incorporated in the certification for each specific category, but when a category has an excess and another category has a deficiency, the Executive Office of the Governor is authorized to transfer the excess to the deficient account. The allocation shall be promptly reported to the Executive Office of the Governor and the legislative appropriations committees, and all subsequent amendments shall be reported promptly to the secretary of the department. However, a district secretary may agree to a loan of funds to another district, if: 1. The funds are used solely to maximize the use or amount of funds available to the state; 2. The loan agreement is executed in writing and is signed by the district secretaries of the respective districts; 3. Repayment of the loan is to be made within 3 years after the date on which the agreement was entered into; and 4. The adopted work program of the district loaning the funds would not be substantially impaired if the loan were made, according to the district secretary. The loan constitutes an amendment to the adopted work program and is subject to the procedures specified in paragraph c. Beginning July 1, , the department shall index the budget amendment threshold amounts established in this paragraph to the Consumer Price Index or similar inflation indicators. Threshold adjustments for inflation under this paragraph may be made no more frequently than once a year. Adjustments for inflation are subject to the notice and review procedures contained in s. Whenever the department proposes any amendment to the adopted work program, as defined in subparagraph c 1. The notification shall be issued in writing to the chief elected official of each affected county, each municipality within the county, and the chair of each affected metropolitan planning organization. Each affected county and each municipality in the county is encouraged to coordinate with each other in order to determine how the amendment affects local concurrency management and regional transportation planning efforts. Each affected county, and each municipality within the county, shall have 14 days to provide written comments to the department regarding how the amendment will affect its respective concurrency management systems, including whether any development permits were issued contingent upon the capacity improvement, if applicable. After receipt of written comments from the affected local governments, the department shall include any written comments submitted by such local governments in its preparation of the proposed amendment. Following the day comment period in subparagraph 1. It shall also notify each metropolitan planning organization affected by the proposed amendment, and each unit of local government affected by the proposed amendment, unless it provided to each the notification required by subparagraph 1. Such proposed amendment shall provide a complete justification of the need for the proposed amendment. The Governor may not approve a proposed amendment until 14 days following the notification required in subparagraph 2. If either of the chairs of the legislative appropriations committees or the President of the Senate or the Speaker of the House of Representatives objects in writing to a proposed amendment within 14 days following notification and specifies the reasons for such objection, the Governor shall

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disapprove the proposed amendment. The adopted work program may not be amended under this subsection without certification by the comptroller of the department that there are sufficient funds available pursuant to the month cash forecast and applicable statutes. Any work program amendment submitted under this paragraph must include, as supplemental information, a list of projects, or phases thereof, in the current 5-year adopted work program which are eligible for the funds within the appropriation category being used for the proposed amendment. The department shall provide a narrative with the rationale for not advancing an existing project, or phase thereof, in lieu of the proposed amendment.

### 6: Guidelines for Public Expenditure Management--Section Budget Execution

*For example, fiscal year is the year beginning October 1, and ending September 30, Fiscal policy federal government policies with respect to taxes, spending and debt management, intended to promote the nation's macroeconomic goals, with respect to employment, gross national product and price level stability and equilibrium in.*

### 7: Authority - Port Authority, Virginia

*As of September 1, , \$ million in budget authority was being deferred from obliga- tion. Attachment D shows the status of each deferral reported during fiscal year*

### 8: The Governor and Cabinet - Florida Department of State

*work ahead for Fiscal year (), year that Congress starts Jan. 3 - Sept. 30, working on a budget that will pass Oct. 1 Capital Budget budgeting for building of schools, universities, etc.*

### 9: Financial audit | Open Library

*[Impoundments, deferral of fiscal year economic support fund budget authority] Microform in English , [U.S. General Accounting Office, The Office [distributor].*

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*The California water atlas The Swiss Family Robinson (Unabridged Classics) Craftsman planer manual 351.217430 Recommendations for research and strategy. Wit and Wisdom for Widows Recommended Bed Breakfasts California, 11th (Recommended Bed Breakfasts Series) Classical modernism Langston Hughes update, other articles, and poems Batman The Dark Knight Archives, Vol. 2 Organizing schools Infectious Disease Epidemiology Superstitions of the Mosquito Fleet Prairie Alligators A journal of travels to and from California Second Lover (St. Elizabeths Childrens Hospital, No. 4) Western New York, An Explorers Guide Tamil magazines in Fundamentalisms citywide crusader Change your childs world Labor force participation and industrial structure 1988 honda accord owners manual trouble shooting Instruction and technology The Geological Time Table A Spirituality in Tune with Nature/t741 Dancing to the Rocky Mountain quick step Ken Olsen Socio-Economic Status and Obesity in Childhood Fiona Johnson, Michelle Pratt, and Jane Wardle Drawing Conclusions on Henry Ford Supply of their temporal wants Better Than Ever/Mejor Que Nunca Tara Lipinski: princess of the ice A village full of Yankees V. 4. The Duchess of Berry and the court of Louis xviii. OSCEs for Medical and Surgical Finals The Yeast of Yerushalaim Differential diagnosis in pediatric radiology Big Book of Sounds The end of the regime of Mary Tudor K is for kissing a cool kangaroo Transcending Psychoneurotic Disturbances Cfa level 2 books 2015*