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To:
Date: 10/28/2014 9:44:01 AM
Subject: FY 2014-15 1st Quarter Deficit Monitoring Review

Please be advised that the Executive Budget Office is in the process of evaluating agency budgets for 1st quarter deficits. We request that your agency respond by e-mail on the status of your agency's general fund budget by October 30th. Please include a brief explanation as to any measures your agency is taking to avoid an operating deficit.

Deficit monitoring is mandated by Section 1-11-495 (B) (C) and Proviso 117.86. These applicable statutes and provisos outline the responsibility of the agency to manage its appropriations to avoid an operating deficit. In addition, Proviso 118.10 requires the Comptroller General or Executive Budget Office to provide written notification to each member of the General Assembly if a report is made to the Budget and Control Board concerning an agency's potential deficit. If your agency's internal estimates indicate the likelihood that a deficit exists, the agency shall submit to the Executive Budget Office, within fourteen days, a plan to minimize or eliminate the projected deficit. If you are projecting the likelihood of a general fund deficit then the agency **must** take immediate action to prepare a management plan to eliminate or minimize the deficit.



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