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 THE STATE OF NEW HAMPSHIRE
 DEPARTMENT OF TRANSPORTATION



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Victoria F. Sheehan
 Commissioner

William Cass, P.E.
 Assistant Commissioner

March 22, 2016
 Division of Finance

The Honorable Neal M. Kurk, Chairman
 Fiscal Committee of the General Court
 State House
 Concord, New Hampshire 03301

[Signature] 4/25/16
 Approved by Fiscal Committee Date

Her Excellency, Governor Margaret Wood Hassan
 and the Honorable Council
 State House
 Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to Chapter 276:29, Laws of 2015, authorize the Department of Transportation to transfer \$265,000 between Highway Fund accounts and classes effective upon Fiscal Committee and the date of Governor and Council approval through June 30, 2016.

04-096-096-960015-2941	Current Budget FY 2016	Requested Change	Revised Budget FY 2016
Compensation Benefits			
Expenses:			
061 500536 Unemployment Compensation	\$30,000	\$0	\$30,000
062 500538 Workers Compensation	1,226,282	0	1,226,282
064 586414 Ret Pension Bene Health Ins	8,053,968	265,000	8,318,968
Total	\$9,310,250	\$265,000	\$9,575,250
<u>Source of Funds</u>			
Revenue:			
000 000015 Highway Fund	\$9,310,250	\$265,000	\$9,575,250

04-096-096-960015-2938	Current Budget FY 2016	Requested Change	Revised Budget FY 2016
Debt Service			
Expenses:			
044 500400 Debt Service Other Agencies	\$12,145,000	\$(265,000)	\$11,880,000
Total	\$12,145,000	\$(265,000)	\$11,880,000
<u>Source of Funds</u>			
Revenue:			
000 000015 Highway Fund	\$12,145,000	\$(265,000)	\$11,880,000
Total	\$12,145,000	\$(265,000)	\$11,880,000

EXPLANATION

The Department requests authorization to transfer budgeted funds between various accounts and classes to pay for services incurred in meeting the State's transportation demands. Specific explanations relating to the Department's spending requests are as follows:

Compensation Benefits (2941) – 100% Highway Funds

Class 064 Increase Ret Pension Bene Health Ins by \$265,000 based on February year-to-date premiums and remaining forecast from Dept. of Administrative Services.

Debt Service (2938) – 100% Highway Funds

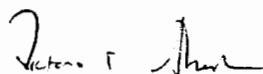
Class 044 Decrease Debt Service Other Agencies by \$265,000. The Highway Fund portion of debt service on the general obligation bonds is lower than appropriated based on schedules for FY 2016 provided by Treasury Department.

The following is provided in accordance with the Budget Officer's instructional memorandum dated April 17, 1985 to support the above requested actions:

1. Does transfer involve continuing programs or one-time projects?
Transfers are for continuing programs (not one-time).
2. Is this transfer required to maintain existing program level or will it increase program level?
Transfers are to maintain existing program levels (no increase in program level).
3. Cite any requirements, which make this program necessary.
RSA 21-L:2, in part, establishes that the Department will be responsible for planning, developing, and maintaining a state transportation network. This transfer will facilitate the accomplishment of this responsibility.
4. Identify the source of funds on all accounts listed on this transfer.
Source of funds is Highway Funds.
5. Will there be any effect on revenue if this transfer is approved or disapproved?
This transfer will have no effect on revenue.
6. Are funds expected to lapse if this transfer is not approved?
Should funds lapse as a result of not approving this request for project funding, such funds will lapse to their respective account fund balances.
7. Are personal services involved?
The transfer does not result in any new positions.

Your approval of this resolution is respectfully requested.

Sincerely,



Victoria F. Sheehan
Commissioner