



# STATE OF CONNECTICUT

## OFFICE OF POLICY AND MANAGEMENT

November 20, 2014

The Honorable Kevin Lembo  
State Comptroller  
55 Elm Street  
Hartford, Connecticut 06106

Dear Comptroller Lembo:

The following information on the state's General Fund for fiscal year 2015 is provided in accordance with Section 4-66 of the General Statutes. An analysis of the Special Transportation Fund is also included due to the significant nature of the fund. In compliance with Executive Order No. 1, issued January 5, 2011, these projections reflect the state's estimated year-end balance from operations in accordance with Generally Accepted Accounting Principles (GAAP).

### General Fund

The Office of Policy and Management is projecting a potential \$44.8 million General Fund deficit for Fiscal Year 2015—about 0.26% of the General Fund budget. The deficit is the result of revenue revisions from the November 10, 2014 consensus revenue forecast in combination with agency deficiencies which are described further below. Note that this projection is net of rescissions implemented today pursuant to Sec. 4-85, CGS, in the amount of \$54.7 million. On November 12<sup>th</sup>, agencies were directed to reduce expenditures and curtail hiring, and in combination with rescissions these management actions are expected to address the projected shortfall.

### Revenues

This month's estimate reflects a downward revision by a net \$59.1 million from the level reported last month, reflective of the November 10<sup>th</sup> consensus forecast. The largest negative revision is in the Federal Grants category, down \$61.2 million due to delayed implementation of certain revenue-generating initiatives and a lower reimbursement rate on a segment of the Medicaid population. The Health Provider Tax has been revised downward by \$28.2 million based on expected redemption of credits against this tax source. Other negative revisions include the Oil Companies tax, down \$10 million due to falling energy prices, and Indian Gaming Payments, down \$11.0 million. On the positive side, the Sales Tax has been revised upward by \$48.8 million as collections have continued to exceed their target. The Corporation Tax has been revised upward by \$30 million, but this is simply a shifting of revenue from the Miscellaneous Tax category and is related to the Department of Revenue Services' Tax Gap Initiative. All other changes net to a positive \$2.5 million.

With respect to deferral of certain Medicaid reimbursements referenced in previous forecasts, my office and the Department of Social Services are continuing to work with the federal

government to resolve the federal claiming issues in order to receive the remainder of deferred funds, and we anticipate there will be no impact on revenues.

### Expenditures

Agency deficiencies totaling \$40.7 million have been identified this month, as detailed below.

- Department of Social Services. A net Medicaid shortfall of \$30.0 million is projected due to several factors including continued enrollment growth, difficulties in achieving the full savings levels incorporated in the budget, additional hospital cost settlements, and revisions to the federal cost share for a small percentage of clients who will fall under 50 percent Medicaid reimbursement as opposed to the originally anticipated 100 percent reimbursement category.
- Department of Emergency Services and Public Protection. A \$4.0 million Personal Services deficiency is projected. The revised budget for FY 2015 reduced funding in this account "to reflect the implementation of overtime savings initiatives in the Division of State Police." Overtime savings of this magnitude are unlikely to be realized.
- Public Defenders Services Commission. A total shortfall of \$4.7 million is projected in this agency. Of this, \$3.8 million is in the Assigned Counsel – Criminal account due to an increased number of habeas corpus petitions following passage of P.A. 12-115, which places time limitations on filing such petitions. The Expert Witnesses account will have a projected \$0.9 million shortfall due both to P.A. 12-115 as well as a Connecticut Supreme Court decision requiring the agency to pay for reasonably necessary expert witnesses when requested by pro se indigent defendants in criminal cases.
- Comptroller – Miscellaneous. A \$2.0 million deficiency is anticipated in the Adjudicated Claims account. This account is fully expended as of November, and based on historical patterns is likely to require \$2.0 million to pay additional claims through the remainder of the year.

In addition to the above, we are monitoring Personal Services and Other Expenses costs in the Department of Correction, and retiree health care costs in the fringe benefits accounts managed by the Office of the State Comptroller, which are trending above budgeted levels.

### **Special Transportation Fund**

We are projecting an operating surplus of \$14.8 million. Revenues have been revised upward by \$4.9 million, reflective of the consensus estimate reached between OPM and the legislature's Office of Fiscal Analysis on November 10<sup>th</sup>. The largest change is in Motor Vehicle Receipts, up \$4.0 million, and all other changes net to a positive \$0.9 million. Expenditures remain unchanged from last month's forecast. Note that we are monitoring costs related to operation of Metro North which have the potential to exceed budgeted amounts in the Department of Transportation. The fund balance on June 30, 2015 is estimated to be \$182.6 million.

As always, it is important to note that while this is the best forecast that can be made at this time, estimates may need to be adjusted as the year progresses to reflect changes in the economy, expenditure patterns, and/or other factors.

Sincerely,

A handwritten signature in cursive script, appearing to read "Benjamin Barnes".

Benjamin Barnes  
Secretary

Summary  
November 20, 2014

State of Connecticut  
Summary of Changes  
General Fund and Special Transportation Fund  
Projected to June 30, 2015  
As of October 31, 2014  
(In Millions)

**General Fund**

|   |               |    |               |
|---|---------------|----|---------------|
| Balance from Operations - Prior Month             |               | \$ | 0.3           |
| Revenues  |               |    |               |
| November 10, 2014 Consensus Forecast (Net)        | <u>(59.1)</u> |    | (59.1)        |
| Expenditures                                      |               |    |               |
| Additional Requirements                           | (40.7)        |    |               |
| Estimated Lapses                                  | 54.7          |    |               |
| Miscellaneous Adjustments/Rounding                | <u>0.0</u>    |    | <u>14.0</u>   |
| Estimated Balance from Operations - June 30, 2015 |               | \$ | <u>(44.8)</u> |

**Special Transportation Fund**

|  |              |    |              |
|--|--------------|----|--------------|
| Fund Balance as of June 30, 2014           |              | \$ | 169.0        |
| Balance from Operations - Prior Month      |              |    | 8.9          |
| Revenues                                   |              |    |              |
| November 10, 2014 Consensus Forecast (Net) | <u>4.9</u>   |    | 4.9          |
| Expenditures                               |              |    |              |
| Additional Requirements                    | 0.0          |    |              |
| Estimated Lapses                           | 1.0          |    |              |
| Miscellaneous Adjustments/Rounding         | <u>(1.2)</u> |    | <u>(0.2)</u> |
| Estimated Fund Balance - June 30, 2015     |              | \$ | <u>182.6</u> |

State of Connecticut  
General Fund  
Statement of Revenues, Expenditures, and Results of Operations  
Projected to June 30, 2015  
As of October 31, 2014  
(In Millions)

|   | General<br>Assembly<br>Budget Plan <sup>1</sup> | Revised<br>Estimates<br>OPM | Over/<br>(Under) |
|---|---|-----------------------------|------------------|
| <b>REVENUE</b>  |   |                             |                  |
| Taxes   | \$ 16,147.2                                     | \$ 16,156.7                 | \$ 9.5           |
| Less: Refunds   | (1,232.6)                                       | (1,232.6)                   | -                |
| Taxes - Net   | \$ 14,914.6                                     | \$ 14,924.1                 | \$ 9.5           |
| Other Revenue   | 1,109.3   | 1,101.8                     | (7.5)            |
| Other Sources   | 1,434.1   | 1,373.0                     | (61.1)           |
| <b>TOTAL Revenue</b>  | <b>\$ 17,458.0</b>                              | <b>\$ 17,398.9</b>          | <b>\$ (59.2)</b> |
| <br>  |   |                             |                  |
| <b>EXPENDITURES</b>   |   |                             |                  |
| Initial Current Year Appropriations                         | \$ 17,589.8                                     | \$ 17,589.8                 | \$ -             |
| Prior Year Appropriations Continued to FY 2015 <sup>2</sup> |   | 85.9                        | 85.9             |
| <b>TOTAL Initial and Continued Appropriations</b>           | <b>\$ 17,589.8</b>                              | <b>\$ 17,675.7</b>          | <b>\$ 85.9</b>   |
| Appropriation Adjustments                                   | -   | -                           | -                |
| <b>TOTAL Adjusted Appropriations</b>                        | <b>\$ 17,589.8</b>                              | <b>\$ 17,675.7</b>          | <b>\$ 85.9</b>   |
| <br>  |   |                             |                  |
| Net Additional Expenditure Requirements                     |   | 40.7                        | 40.7             |
| Estimated Appropriations Lapsed                             | (132.1)   | (186.8)                     | (54.7)           |
| Estimated Appropriations to be Continued to FY 2016         |   | -                           | -                |
| <b>TOTAL Estimated Expenditures</b>                         | <b>\$ 17,457.7</b>                              | <b>\$ 17,529.6</b>          | <b>\$ 71.9</b>   |
| <br>  |   |                             |                  |
| Net Change in Fund Balances - Continuing Appropriations     | -   | (85.9)                      | (85.9)           |
| Miscellaneous Adjustments/Rounding                          | -   | -                           | -                |
| <br>  |   |                             |                  |
| <b>Net Change in Unassigned Fund Balance - 6/30/2015</b>    | <b>\$ 0.3</b>                                   | <b>\$ (44.8)</b>            | <b>\$ (45.2)</b> |

1. P.A. 14-47, as amended by P.A. 14-217.

2. P.A. 14-47, as amended by P.A. 14-217, and other statutory provisions.

State of Connecticut  
General Fund  
Revenue Estimates  
Projected to June 30, 2015  
As of October 31, 2014  
(In Millions)

|                                       | General<br>Assembly<br>Budget Plan | Revised<br>Estimates<br>OPM | Over/<br>(Under) |
|---------------------------------------|------------------------------------|-----------------------------|------------------|
| <b>TAXES</b>                          |                                    |                             |                  |
| Personal Income                       | \$ 9,264.5                         | \$ 9,264.5                  | \$ -             |
| Sales and Use Corporation             | 4,167.4                            | 4,216.2                     | 48.8             |
| Public Service Corporations           | 704.3                              | 734.3                       | 30.0             |
| Inheritance and Estate                | 295.6                              | 295.6                       | -                |
| Insurance Companies                   | 173.0                              | 173.0                       | -                |
| Cigarettes                            | 256.2                              | 256.2                       | -                |
| Real Estate Conveyance                | 360.9                              | 359.4                       | (1.5)            |
| Oil Companies                         | 186.9                              | 186.9                       | -                |
| Electric Generation                   | 34.8                               | 24.8                        | (10.0)           |
| Alcoholic Beverages                   | -                                  | -                           | -                |
| Admissions and Dues                   | 60.7                               | 60.7                        | -                |
| Health Provider Tax                   | 38.3                               | 38.3                        | -                |
| Miscellaneous                         | 509.5                              | 481.3                       | (28.2)           |
| <b>TOTAL - TAXES</b>                  | <b>95.2</b>                        | <b>65.5</b>                 | <b>(29.7)</b>    |
| Less: Refunds of Taxes                | \$ 16,147.2                        | \$ 16,156.7                 | \$ 9.5           |
| Earned Income Tax Credit              | (1,105.1)                          | (1,105.1)                   | -                |
| R & D Credit Exchange                 | (120.7)                            | (120.7)                     | -                |
| <b>TOTAL - TAXES - NET</b>            | <b>(6.8)</b>                       | <b>(6.8)</b>                | <b>-</b>         |
|                                       | \$ 14,914.6                        | \$ 14,924.1                 | \$ 9.5           |
| <b>OTHER REVENUE</b>                  |                                    |                             |                  |
| Transfers - Special Revenue           | \$ 323.1                           | \$ 323.1                    | \$ -             |
| Indian Gaming Payments                | 278.5                              | 267.5                       | (11.0)           |
| Licenses, Permits, Fees               | 256.2                              | 259.7                       | 3.5              |
| Sales of Commodities and Services     | 43.5                               | 43.5                        | -                |
| Rents, Fines, Escheats                | 118.4                              | 118.4                       | -                |
| Investment Income                     | 0.6                                | 0.6                         | -                |
| Miscellaneous                         | 161.9                              | 161.9                       | -                |
| Refunds of Payments                   | (72.9)                             | (72.9)                      | -                |
| <b>TOTAL - OTHER REVENUE</b>          | <b>\$ 1,109.3</b>                  | <b>\$ 1,101.8</b>           | <b>\$ (7.5)</b>  |
| <b>OTHER SOURCES</b>                  |                                    |                             |                  |
| Federal Grants                        | \$ 1,299.6                         | \$ 1,238.4                  | \$ (61.2)        |
| Transfer from Tobacco Settlement Fund | 120.0                              | 120.0                       | 0.0              |
| Transfers to Other Funds              | 14.6                               | 14.6                        | 0.0              |
| <b>TOTAL - OTHER SOURCES</b>          | <b>\$ 1,434.1</b>                  | <b>\$ 1,373.0</b>           | <b>\$ (61.1)</b> |
| <b>TOTAL - GENERAL FUND REVENUE</b>   | <b>\$ 17,458.0</b>                 | <b>\$ 17,398.9</b>          | <b>\$ (59.2)</b> |

Statement 3  
November 20, 2014

State of Connecticut - General Fund  
Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2015  
As of October 31, 2014

|  |                      |
|--|----------------------|
| Department of Emergency Services and Public Protection | 4,000,000            |
| Department of Social Services                          | 30,000,000           |
| Public Defenders Services Commission                   | 4,700,000            |
| Comptroller – Miscellaneous                            | 2,000,000            |
| No Additional Requirements                             | <u>\$ 40,700,000</u> |

Statement 4  
November 20, 2014

State of Connecticut  
General Fund  
Estimated Lapses  
Projected to June 30, 2015  
As of October 31, 2014

|   |                       |
|---|-----------------------|
| Unallocated Lapse                                       | \$ 91,676,192         |
| Unallocated Lapse - Legislative                         | 3,028,105             |
| Unallocated Lapse - Judicial                            | 7,400,672             |
| General Lapse - Legislative                             | 39,492                |
| General Lapse - Executive                               | 9,678,316             |
| General Lapse - Judicial                                | 282,192               |
| Statewide Hiring Reduction - Legislative                | 280,000               |
| Statewide Hiring Reduction - Executive                  | 8,060,000             |
| Statewide Hiring Reduction - Judicial                   | 1,660,000             |
| Municipal Opportunities and Regional Efficiencies Lapse | 10,000,000            |
| November 20, 2014 Rescissions                           | 54,717,508            |
| Total   | <u>\$ 186,822,477</u> |



State of Connecticut  
2014-15 General Fund  
Summary of Operations Per Letter to the Comptroller  
(In Millions)

|  | Budget<br>Plan <sup>1</sup> | July<br>2014 | August<br>2014 | September<br>2014 | October<br>2014 | November<br>2014 | December<br>2014 | January<br>2015 | February<br>2015 | March<br>2015 | April<br>2015 | May<br>2015 | June<br>2015 |
|--|-----------------------------|--------------|----------------|-------------------|-----------------|------------------|------------------|-----------------|------------------|---------------|---------------|-------------|--------------|
| REVENUE                                | \$ 17,458.0                 | \$ 17,458.0  | \$ 17,458.0    | \$ 17,458.0       | \$ 17,458.0     | \$ 17,398.9      |                  |                 |                  |               |               |             |              |
| Appropriations                         | 17,589.8                    | 17,589.8     | 17,589.8       | 17,589.8          | 17,589.8        | 17,589.8         |                  |                 |                  |               |               |             |              |
| Additional Requirements                | 0.0                         | 0.0          | 0.0            | 0.0               | 0.0             | 40.7             |                  |                 |                  |               |               |             |              |
| Less: Estimated Lapses                 | (132.1)                     | (132.1)      | (132.1)        | (132.1)           | (132.1)         | (186.8)          |                  |                 |                  |               |               |             |              |
| TOTAL - Estimated Expenditures         | 17,457.7                    | 17,457.7     | 17,457.7       | 17,457.7          | 17,457.7        | 17,443.7         | 0.0              | 0.0             | 0.0              | 0.0           | 0.0           | 0.0         | 0.0          |
| Balance from Operations                | 0.3                         | 0.3          | 0.3            | 0.3               | 0.3             | (44.8)           | 0.0              | 0.0             | 0.0              | 0.0           | 0.0           | 0.0         | 0.0          |
| Misc. Adjustments/Rounding             | 0.0                         | 0.0          | 0.0            | 0.0               | 0.0             | 0.0              | 0.0              | 0.0             | 0.0              | 0.0           | 0.0           | 0.0         | 0.0          |
| Est. Balance from Operations - 6/30/15 | \$0.3                       | \$0.3        | \$0.3          | \$0.3             | \$0.3           | (\$44.8)         | \$0.0            | \$0.0           | \$0.0            | \$0.0         | \$0.0         | \$0.0       | \$0.0        |

1. P.A. 14-47, as amended by P.A. 14-217.

State of Connecticut  
Special Transportation Fund  
Analysis of Budget Plan  
Projected to June 30, 2015  
As of October 31, 2014  
(In Millions)

|  | General<br>Assembly<br><u>Budget Plan</u> <sup>1.</sup> | Revised<br>Estimates<br><u>OPM</u> | Over/<br><u>(Under)</u> |
|--|---|------------------------------------|-------------------------|
| Fund Balance as of June 30, 2014 <sup>2.</sup> | \$ 168.8  | \$ 169.0                           | \$ 0.2                  |
| <b>REVENUE</b>                                 |   |                                    |                         |
| Taxes  | \$ 965.5  | \$ 967.0                           | \$ 1.5                  |
| Less: Refunds of Taxes                         | <u>(6.6)</u>  | <u>(7.1)</u>                       | <u>(0.5)</u>            |
| Taxes - Net                                    | 958.9   | 959.9                              | 1.0                     |
| Other Revenue                                  | <u>369.4</u>  | <u>375.5</u>                       | <u>6.1</u>              |
| TOTAL - Revenue                                | <u>\$ 1,328.3</u>                                       | <u>\$ 1,335.4</u>                  | <u>\$ 7.1</u>           |
| <b>EXPENDITURES</b>                            |   |                                    |                         |
| Appropriations                                 | \$ 1,332.6  | \$ 1,332.6                         | \$ -                    |
| Net Additional Requirements                    | -   | -                                  | -                       |
| Less: Estimated Lapses                         | <u>(11.0)</u>   | <u>(12.0)</u>                      | <u>(1.0)</u>            |
| TOTAL - Expenditures                           | <u>\$ 1,321.6</u>                                       | <u>\$ 1,320.6</u>                  | <u>\$ (1.0)</u>         |
| Balance from Operations                        | \$ 6.7  | \$ 14.8                            | \$ 8.1                  |
| Miscellaneous Adjustments                      | <u>-</u>  | <u>(1.2)</u>                       | <u>(1.2)</u>            |
| Estimated Fund Balance - June 30, 2015         | <u>\$ 175.5</u>   | <u>\$ 182.6</u>                    | <u>\$ 7.1</u>           |

1. P.A. 14-47, as amended by P.A. 14-217.

2. Budget plan as estimated by the Office of Policy and Management. Revised estimates per the Comptroller's September 30, 2014 letter.

Statement 2T  
November 20, 2014

State of Connecticut  
Special Transportation Fund  
Revenue Estimates  
Projected to June 30, 2015  
As of October 31, 2014  
(In Millions)

|  | <u>General<br/>Assembly<br/>Budget Plan</u> | <u>Revised<br/>Estimates<br/>OPM</u> | <u>Over/<br/>(Under)</u> |
|--|---|--------------------------------------|--------------------------|
| <b>TAXES</b>                                       |   |                                      |                          |
| Motor Fuels  | \$ 503.8                                    | \$ 504.8                             | \$ 1.0                   |
| Oil Companies                                      | 379.1                                       | 379.1                                | -                        |
| Sales Tax DMV                                      | 82.6  | 83.1                                 | 0.5                      |
| <b>TOTAL - TAXES</b>                               | <u>965.5</u>                                | <u>967.0</u>                         | <u>1.5</u>               |
| Less: Refunds of Taxes                             | (6.6)                                       | (7.1)                                | (0.5)                    |
| <b>TOTAL - TAXES - NET</b>                         | <u>\$ 958.9</u>                             | <u>\$ 959.9</u>                      | <u>\$ 1.0</u>            |
| <b>OTHER REVENUE</b>                               |   |                                      |                          |
| Motor Vehicle Receipts                             | \$ 238.1                                    | \$ 242.1                             | \$ 4.0                   |
| Licenses, Permits, Fees                            | 138.9                                       | 139.1                                | 0.2                      |
| Interest Income                                    | 5.0   | 7.3                                  | 2.3                      |
| Federal Grants                                     | 12.1  | 12.1                                 | -                        |
| Transfers (To)/From Other Funds                    | (21.5)                                      | (21.5)                               | -                        |
| Refunds of Payments                                | (3.2)                                       | (3.6)                                | (0.4)                    |
| <b>TOTAL - OTHER REVENUE</b>                       | <u>\$ 369.4</u>                             | <u>\$ 375.5</u>                      | <u>\$ 6.1</u>            |
| <b>TOTAL - SPECIAL TRANSPORTATION FUND REVENUE</b> | <b>\$ 1,328.3</b>                           | <b>\$ 1,335.4</b>                    | <b>\$ 7.1</b>            |

Statement 3T  
November 20, 2014

State of Connecticut  
Special Transportation Fund  
Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2015  
As of October 31, 2014

No Additional Requirements

|    |   |
|----|---|
| \$ | - |
|----|---|

Statement 4T  
November 20, 2014

State of Connecticut  
Special Transportation Fund  
Estimated Lapses  
Projected to June 30, 2015  
As of October 31, 2014

|                    |                             |
|--------------------|-----------------------------|
| OTT - Debt Service | \$ 12,000,000               |
| Total              | <u><u>\$ 12,000,000</u></u> |

State of Connecticut  
2014-15 Special Transportation Fund  
Summary of Operations Per Letter to the Comptroller  
(In Millions)

|                                | Budget Plan <sup>1</sup> | July 2014      | August 2014    | September 2014 | October 2014   | November 2014  | December 2014 | January 2015 | February 2015 | March 2015 | April 2015 | May 2015   | June 2015  |
|--------------------------------|--------------------------|----------------|----------------|----------------|----------------|----------------|---------------|--------------|---------------|------------|------------|------------|------------|
| Beginning Balance <sup>2</sup> | \$ 168.8                 | \$ 168.8       | \$ 173.5       | \$ 169.0       | \$ 169.0       | \$ 169.0       |               |              |               |            |            |            |            |
| Revenue                        | <u>1,328.3</u>           | <u>1,328.3</u> | <u>1,330.5</u> | <u>1,330.5</u> | <u>1,330.5</u> | <u>1,335.4</u> |               |              |               |            |            |            |            |
| Total Available                | 1,497.1                  | 1,497.1        | 1,504.0        | 1,499.5        | 1,499.5        | 1,504.4        | 0.0           | 0.0          | 0.0           | 0.0        | 0.0        | 0.0        | 0.0        |
| Appropriations                 | 1,332.6                  | 1,332.6        | 1,332.6        | 1,332.6        | 1,332.6        | 1,332.6        |               |              |               |            |            |            |            |
| Additional Requirements        | 0.0                      | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |               |              |               |            |            |            |            |
| Less: Estimated Lapses         | <u>(11.0)</u>            | <u>(11.0)</u>  | <u>(11.0)</u>  | <u>(11.0)</u>  | <u>(12.0)</u>  | <u>(12.0)</u>  |               |              |               |            |            |            |            |
| TOTAL - Estimated Expenditures | 1,321.6                  | 1,321.6        | 1,321.6        | 1,321.6        | 1,320.6        | 1,320.6        | 0.0           | 0.0          | 0.0           | 0.0        | 0.0        | 0.0        | 0.0        |
| Balance from Operations        | 6.7                      | 6.7            | 8.9            | 8.9            | 9.9            | 14.8           | 0.0           | 0.0          | 0.0           | 0.0        | 0.0        | 0.0        | 0.0        |
| Misc. Adjustments/Rounding     | <u>0.0</u>               | <u>0.0</u>     | <u>(1.2)</u>   | <u>(1.2)</u>   | <u>(1.2)</u>   | <u>(1.2)</u>   | <u>0.0</u>    | <u>0.0</u>   | <u>0.0</u>    | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |
| Estimated Balance 6/30/15      | \$175.5                  | \$175.5        | \$181.2        | \$176.7        | \$177.7        | \$182.6        | \$0.0         | \$0.0        | \$0.0         | \$0.0      | \$0.0      | \$0.0      | \$0.0      |

1. P.A. 14-47, as amended by P.A. 14-217.

2. Budget Plan and the month of July as estimated by the Office of Policy and Management. August per the Comptroller's September 2, 2014 letter. September and thereafter per the Comptroller's September 30, 2014 letter.