

ANNUAL REPORT TO THE CHAIRMEN OF THE			
HOUSE APPROPRIATIONS AND SENATE FINANCE AND APPROPRIATIONS COMMITTEES			
Pursuant to Item 277 D of Chapter 2 (2022 Special Session I)			
Projected Changes in Required Debt Service to be Paid from General Fund (Agency 155)			
<i>(000's omitted)</i>			
	Fiscal Year		
	2023	2024	
<u>Item 280 - Bond and Loan Retirement and Redemption</u>			
Chapter 2 Appropriations	\$ 954,233	\$ 994,592	
Revised amount in 2023 Budget Bill (HB1400/SB800)	947,484	991,411	
Change in Proposed Appropriations	(6,750)	(3,180)	
Summary of primary changes to Chapter 2	\$ -	\$ -	No changes related to GOB
	(8,075)	-	VPBA net savings on defeasance costs (CVTC and VDACS Projects)
	(317)	(10,401)	VPBA revised issuance assumptions (actual vs. estimate for 2022 sale and delay of proposed spring 2023 bond sale to fall 2023 and modification to anticipated sizing and assumed interest rate) and addition of amount to cover questionable federal subsidy on certain bonds
	\$ 1,642	\$ 7,221	VCBA revised issuance assumptions (actual vs. estimate for 2022 sale and modification to assumed interest rate for spring 2023 sale) and addition of amount to cover questionable federal subsidy on certain bonds
Changes due to defeasance, refinancing, refunding, or issuance actions taken or planned	\$ (6,750)	\$ (3,180)	
Additional changes expected - next twelve months:	-	-	None currently anticipated
Revised total GF appropriation to Agency 155	\$ 947,484	\$ 991,411	