

# Soldiers, Sailors and Marines' Fund

## SSM63000

### Position Summary

Account	Actual FY 12	Governor Estimated FY 13	Governor Recommended		Legislative	
			FY 14	FY 15	FY 14	FY 15
Permanent Full-Time - SF	9	9	0	0	9	0

### Budget Summary

Account	Actual FY 12	Governor Estimated FY 13	Governor Recommended		Legislative	
			FY 14	FY 15	FY 14	FY 15
Personal Services	599,790	592,380	0	0	614,160	0
Other Expenses	44,430	42,397	0	0	42,397	0
<b>Other Current Expenses</b>						
Award Payments To Veterans	1,990,515	1,979,800	0	0	1,979,800	0
Fringe Benefits	400,206	424,835	0	0	457,753	0
GAAP Adjustments	0	0	0	0	5,509	0
<b>Agency Total - Soldiers, Sailors and Marines' Fund</b>	<b>3,034,941</b>	<b>3,039,412</b>	<b>0</b>	<b>0</b>	<b>3,099,619</b>	<b>0</b>

Account	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

#### Current Services

#### Adjust Funding to Reflect Wage & Compensation Related Costs

Personal Services	0	21,780	0	53,683	0	0	0	0
Fringe Benefits	0	5,774	0	28,293	0	0	0	0
<b>Total - Soldiers, Sailors and Marines' Fund</b>	<b>0</b>	<b>27,554</b>	<b>0</b>	<b>81,976</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Governor

Provide funding of \$27,554 in FY 14 and \$81,976 in FY 15 to reflect current services wage-related adjustments such as annual increments, general wage increases, overtime, annualization, turnover, and other compensation-related adjustments.

#### Legislative

Same as Governor

#### Apply Inflationary Increases

Other Expenses	0	920	0	2,176	0	0	0	0
<b>Total - Soldiers, Sailors and Marines' Fund</b>	<b>0</b>	<b>920</b>	<b>0</b>	<b>2,176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Background

Applying inflationary factors to current year expenditures provides an estimate of the cost of continuing services into the next year.

#### Governor

Increase funding for the Other Expenses account by \$920 in FY 14 and an additional \$1,256 in FY 15 (for a cumulative total of \$2,176 in the second year) to reflect inflationary increases.

#### Legislative

Same as Governor

Account	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

### Provide Funding for GAAP

Nonfunctional - Change to Accruals	0	5,509	0	7,197	0	0	0	0
<b>Total - Soldiers, Sailors and Marines' Fund</b>	<b>0</b>	<b>5,509</b>	<b>0</b>	<b>7,197</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Background

Each agency's budget will include a new line item account called "Nonfunctional - Change to Accruals". This line item represents the estimate of the difference between an agency's cash-basis budget amounts and the accrual-basis amounts that will be reflected under Generally Accepted Accounting Principles (GAAP). These funds will not be available for spending; in the aggregate they will prevent the state's GAAP deficit from growing.

#### Governor

Provide funding of \$5,509 in FY 14 and \$7,197 in FY 15 to reflect the implementation of GAAP in the budget.

#### Legislative

Same as Governor

### Policy Revisions

### Transfer Management of SSMF to the American Legion

Personal Services	0	0	0	(646,063)	9	614,160	0	0
Other Expenses	0	0	0	(42,397)	0	42,397	0	0
Award Payments To Veterans	0	0	0	(1,979,800)	0	1,979,800	0	0
Fringe Benefits	0	0	0	(453,128)	0	430,609	0	0
Nonfunctional - Change to Accruals	0	0	0	(7,197)	0	5,509	0	0
<b>Total - Soldiers, Sailors and Marines' Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(3,128,585)</b>	<b>9</b>	<b>3,072,475</b>	<b>0</b>	<b>0</b>

#### Background

The Soldiers', Sailors' and Marines' Fund was established in 1919 to provide veterans and their families temporary assistance for rental or mortgage interest payments, utility and medical bills, prescription costs and funeral expenses. Since 1937 the investment and custody of the fund, currently valued at \$63.8 million, has been the responsibility of the State of Connecticut. Additionally, the state appropriates an operating budget of approximately \$3.0 million annually for the operating expenses including funding for salaries, benefits and awards payments to veterans.

#### Governor

Transfer the fund management, investment responsibility and associated operational costs of the Soldiers', Sailors' and Marines' Fund to the American Legion.

#### Legislative

Transfer the fund management and associated operational costs of the Soldiers', Sailors' and Marines' Fund to the American Legion in FY 15. Sections 121-122, of PA 13-247, the general government implementer, provides for this transfer.

### Eliminate Inflationary Increases

Other Expenses	0	(920)	0	(2,176)	0	0	0	0
<b>Total - Soldiers, Sailors and Marines' Fund</b>	<b>0</b>	<b>(920)</b>	<b>0</b>	<b>(2,176)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Governor

Reduce the Other Expenses account by \$920 in FY 14 and \$2,176 in FY 15 to reflect the elimination of inflationary increases.

#### Legislative

Same as Governor

Account	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

### Update Fringe Benefits Calculation

Fringe Benefits	0	27,144	0	0	0	27,144	0	0
<b>Total - Soldiers, Sailors and Marines' Fund</b>	<b>0</b>	<b>27,144</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>27,144</b>	<b>0</b>	<b>0</b>

#### Legislative

Provide funding of \$27,144 in FY 14 and \$28,403 FY 15 to reflect fringe benefit requirements.

### Totals

Budget Components	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount
Governor Estimated - SF	9	3,039,412	9	3,039,412	0	0	0	0
Current Services	0	33,983	0	91,349	0	0	0	0
Policy Revisions	0	26,224	0	(3,130,761)	9	3,099,619	0	0
<b>Total Recommended - SF</b>	<b>9</b>	<b>3,099,619</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>3,099,619</b>	<b>0</b>	<b>0</b>