

Subject: VGEA eNews - Shortfall Even Higher

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From: Virginia Governmental Employees Association (sent by Virginia Governmental Employees Association <sonyawilliams@vgea.ccsend.com>)

To: Johnna Cossaboon

VGEA eNEWS

VIRGINIA GOVERNMENTAL EMPLOYEES ASSOCIATION

News this issue:

[VGEA Meetings Set](#)

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[McAuliffe & Watkins to Speak at Annual Meeting](#)

**Upcoming
VGEA Regional
Meetings!**

**COMING THIS
THURSDAY:**

**Shenandoah
Regional Meeting**

**Thursday, August
21, 6 p.m.**

**Frontier Culture
Museum
STAUNTON**

Shortfall Update

August 18, 2014



Shortfall Revised: **\$882 Million More Than Previously Estimated**

Last Friday, August 15, Governor Terry McAuliffe reported that **Virginia's projected shortfall for the current two-year budget is \$2.4 Billion** - after withdrawals from the "Rainy Day Fund" and other reserves - the net **shortfall is \$882 million more** than anticipated. With adjustments already made in the recently approved budget to absorb **\$1.5 billion** of this amount, the remainder must be covered through **further budget reductions** to the two-year budget which was approved in late June.

Of this \$882 million, **\$346 million in reductions must**

Tidewater Regional Meeting

October 16, 6 p.m.
Kelly's Tavern
Greenbrier Mall,
Chesapeake

RSVP for these meetings by
email: info@vgea.org
or toll-free phone:
877-302-7146

Complimentary meals will be
served, so RSVPs are
necessary. Thank you!



VGEA Communications Director

Johnna Cossaboon,
editor

jcossaboon@vgea.org
804-228-4513

Membership questions?

Please contact:

Member Services Director

Sonya Williams:

info@vgea.org
or 804-355-3120
toll free
877-302-7146

occur in Fiscal Year (FY) 2015, the current fiscal year, and the **balance be made in FY 2016, beginning July 1, 2015**. The Governor said he has directed his staff to implement budget cuts immediately, and that he will be working with the General Assembly to enact the FY 2016 reductions in the coming months. This, of course, will present additional budgetary challenges to many State agencies and institutions.

VGEA will be following this closely over the next weeks and months, and will keep you informed as things develop.

VGEA Annual Meeting September 13 Governor Terry McAuliffe and Senator John Watkins (R-Powhatan) to Speak

Governor Terry McAuliffe headlines a virtual "who's who" of state government officials addressing the **VGEA Annual Meeting on Saturday, September 13 at the DoubleTree by Hilton Koger Center in Richmond/Midlothian.**



Governor Terry McAuliffe

Joining the Governor on the agenda will be **Senator John Watkins** (R- Powhatan), the chief architect of the 2012 VRS reform and a champion of state employee issues. Also speaking will be Secretary of Administration Nancy Rodrigues, who will engage participants with questions and answers of interest to State employees and retirees.

In addition, the **Department of Human Resource Management Director Sara Wilson** will discuss salary issues and the disparities between state employees and

comparable private sector jobs while **Virginia Retirement System Director Bob Schultze** will review the financial state of the retirement system and looming challenges.

VGEA President Wendy Brown will kick things off at 9 a.m., but registration begins at 8:30, along with coffee service. **Executive Director Ron Jordan** will also talk about the 2014 advances of VGEA and its goals for 2015.

Don't miss this dynamic event that is sure to make VGEA history! [Click here](#) for the Registration Form. Return it via email: info@vgea.org, fax: 804-228-4501, or mail: VGEA, 1011 E. Main St., Ste. 400, Richmond, VA 23219.



Senator John Watkins (R-Powhatan)

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Virginia Governmental Employees Association | 1011 East Main Street, Suite 400 | Richmond | VA | 23219