

## H. 839 – Fiscal Year 2024 Budget Adjustment Bill Committee of Conference Report

	All funds	GF	TF & TIB	EF	SF	FF
FY 2024 As Passed	8,560,430,496	2,378,878,870	357,295,325	2,132,734,936	541,162,601	3,150,358,764
CoC FY 2024 BAA	8,668,393,782	2,409,898,933	356,967,920	2,146,457,015	559,929,756	3,195,140,158
Change from As Passed	107,963,286	31,020,063	(327,405)	13,722,079	18,767,155	44,781,394

*Note: amounts reflect unduplicated appropriations*

*Source: JFO FY 2024 BAA Conference Committee Web Report*

### **REVENUE OVERVIEW:**

- In fiscal year 2024, General Fund revenues are expected to be \$2,131.4M, which is \$93.2M below fiscal year 2023 revenues.
- In fiscal year 2025 General Fund revenues are expected to be \$2,113.5M, which is \$17.9M below fiscal year 2024 revenues.
- State revenues in fiscal years 2024 and 2025 will be a cumulative \$111.1M below fiscal year 2023 actuals, before adjusting for inflation.

### **BAA OVERVIEW:**

- Updates current year appropriations to reflect updated expenditures.
- Leverages federal Medicaid funds, includes GF revenue forecast upgrade, fund transfers, and reversions.
- Maintains full funding of statutorily required stabilization reserves including the Budget Stabilization Reserve, the Rainy Day reserve, the Transportation Fund reserve, and the Education Fund reserve.

### **BASE APPROPRIATION ADJUSTMENTS:**

- Funds DPS workforce overtime with \$1.81M GF.
- Adds \$510K special funds to the Cannabis Regulation Fund to support operations of the Cannabis Control Board and fund two new permanent positions.
- Updates funding associated with Medicaid caseload and utilization across AHS.
- Adds \$1.75M GF to Housing – Call Center Contract to address increase in calls for assistance with housing.
- Adds \$3.85M FF for the Preschool Development Grant Program.
- Provides \$2.77M GF to DMH for costs attributed to contracted nurses.
- Funds DAIL – Emergency Financial Relief for skilled nursing facilities \$17M GC.
- Provides DOC \$11M GF for staff recruitment and retention side-letter agreement, and increases Health Services contract by \$2.23M GF.
- Adds \$5.7M to the Vermont Veterans’ Home for funding agency staff (GF, FF, SF).
- Adds \$430K GF to F&W for salary reclassification.
- Updates base Education and Special Education payments of \$11.46M EF to reflect actual school budgets and anticipated spending.



## **ONE-TIME GENERAL FUND EXPENDITURES:**

### Flooding:

- Adds \$30M GF to the AoA needed for FEMA match for costs incurred by the State due to the July 2023 flooding event.
- Provides \$23.5M GF for municipalities impacted by the July 2023 flooding event.
  - Transfers \$17.25M GF to the Emergency Relief and Assistance Fund (ERAF).
    - \$11M State share of Municipal FEMA Match funded.
    - \$6.25M to increase State share of Municipal FEMA Match.
    - Allows the Secretary of Administration to forward fund ERAF payment to municipalities.
  - Dedicates \$6.25M GF to municipalities for local economic damage grants.

### Emergency Housing:

- Adds \$11.3M GF for General Assistance Emergency Housing and provides language to cap the rates that DCF can pay for hotel and motel rooms. Provides flexibility to address access to services or related needs within the contractual agreement.
- Of the \$4M GF appropriated for emergency shelters:
  - \$1.3M to DCF to stand up emergency shelters
  - \$671K for transitional housing for refugees
  - \$2M to VHCB for permanent emergency shelters

### Other Changes:

- Replenishes the \$20M GF for PSD, due to the July 2023 Emergency Board BEGAP transfer.
- Adds three new limited-service positions at AoA to support the Enterprise Resources Planning project funded with existing appropriations.
- Adds \$125K GF to AAFM for grants to organic dairy farmers in current operation.
- Adds \$165K to complete a study of the Green River Reservoir Dam.
- Adds \$380K GF for deficit assistance and bridge funding for Adult Basic Education providers.
- Appropriates \$9.34M to fully fund the present value of modifications made to the VSTRS postretirement adjustments allowance in this BAA. \$9.1M of these funds were reserved for this purpose in Act 78 (2023; fiscal year 2024 “Big Bill”).
- Provides \$218K Tobacco Fund for syringe programs.

