

Emergency Board Minutes  
January 20, 2015, Called for 1:00 pm

Pursuant to notice, the Emergency Board met in the Governor's Ceremonial Office at the Vermont State House, 115 State Street, Montpelier, Vermont on Tuesday, January 20, 2015 at 1:03 pm.

Members present: Governor Peter Shumlin, Chair; Senator Tim Ashe, Senator Jane Kitchel, Representative Mitzi Johnson, Representative Janet Ancel.

The items on the agenda were as follows:

**Item 1: Allocation of the calendar year 2015 Private Activity Bond ceiling (32 V.S.A. Sec. 992(b)).**

Governor Shumlin introduced the proposed allocation of the Calendar Year 2015 private activity bond ceiling pursuant to 32 V.S.A. Sec. 992(b), as recommended by the Private Activity Bond Advisory Committee (PABAC) provided in accordance with 32 V.S.A. Sec. 994(b)(4).

Following presentation by Deputy State Treasurer Stephen Wisloski and discussion, Senator Kitchel made the following motion, seconded by Representative Ancel:

Motion is made to allocate Vermont's private activity bond allocation of \$301,515,000 for calendar year 2015 as follows:

Vermont Economic Development Authority (VEDA)	\$ 25,000,000
Vermont Municipal Bond Band (VMBB)	\$ 20,000,000
Contingency	\$256,515,000
TOTAL	<u>\$301,515,000</u>

This final allocation has been made in light of the recommendation of the Private Activity Bond Advisory Committee (PABAC), provided in accordance with 32 V.S.A. §994(b)(5).

It is further moved that discussion of the allocations, including the contingency, and delegation of reallocation authority to the Governor, as provided for in 32 V.S.A. Sec. 992(b), be placed on the July, 2015 Emergency Board meeting agenda.

This motion was passed unanimously.

**Item 2: Official state revenue estimate and Medicaid caseload and expenditure estimates (32 V.S.A. Sec. 305(a)).**

Governor Shumlin introduced the Administration's and Joint Fiscal Office's revenue estimate.

Following presentation by Jeff Carr, Economic & Policy Resources, Inc., and Tom Kavet, Kavet, Rockler & Associates, and discussion, Representative Ancel made the following motion, seconded by Senator Kitchel, to accept the revenue estimate as presented:

Moved: that the state revenue estimates pursuant to 32 VSA Sec. 305a (a) for FY 2015, FY 2016, and FY 2017 are as follows:

	Fiscal 2015 Estimate (Millions)	Fiscal 2016 Estimate (Millions)	Fiscal 2017 Estimate (Millions)
General Fund	\$ 1,357.9	\$ 1,393.1	\$ 1,452.7
Transportation Fund	\$ 260.5	\$ 266.6	\$ 270.8
Transportation Infrastructure Bond (TIB) Fund	\$ 19.4	\$ 16.0	\$ 17.9
Education Fund	\$ 183.3	\$ 189.6	\$ 195.5
State Health Care Resource Fund	\$ 265.0	\$ 269.4	\$ 270.4
Global Commitment Fund	\$1,323.3	\$ 1,337.5	----
Federal Funds	\$1,980.0	----	----

Governor Shumlin introduced the Vermont Medicaid Program's estimated caseloads and estimated per member per month expenditures. Following presentation by Stephanie Barrett, Associate Legislative Fiscal Officer, and Emily Byrne, Budget Director for the Department of Finance and Management, and discussion, Senator Kitchel made the following motion, seconded by Representative Johnson:

Moved: that the Vermont Medicaid Program estimated caseloads and estimated per member per month expenditures pursuant to 32 VSA Sec. 305a(c) for FY 2015 and FY 2016 are as follows:

## Projected Enrollment and Per Member Per Month Expenditures

Eligibility Category <sup>1</sup>	Enrollment		PMPM Expenditures <sup>2</sup>	
	SFY '15 Projected	SFY '16 Projected	SFY '15 Projected	SFY '16 Projected
<b>ADULTS</b>				
Aged, Blind, or Disabled (ABD)	15,378	15,680	\$1,058.73	\$1,052.87
Dual Eligible	17,682	17,978	\$969.97	\$959.52
General	15,504	15,966	\$525.97	\$525.18
New Adult	48,500	48,985	\$333.09	\$334.17
Premium Assistance (VHC < 300%)	18,007	18,368	\$36.91	\$38.75
Cost Share Assistance (Silver 200%-300%)	5,859	6,034	\$19.52	\$21.03
<b>CHILDREN</b>				
Blind or Disabled (BD)/Medically Needy	3,713	3,727	\$2,143.29	\$2,142.00
General	58,301	57,594	\$347.14	\$349.89
Underinsured	1,082	981	\$213.25	\$225.27
SCHIP (Uninsured)	4,273	4,417	\$193.43	\$193.78
Pharmacy Only Programs <sup>3</sup>	12,684	12,709	\$43.27	\$43.58
Choices for Care Waiver	4,177	4,222	<b>Projected Spending</b>	
CFC - Nursing Home, HCBS, & Res. Care			\$181,649,785	\$182,827,240
CFC - Acute Care			\$24,449,256	\$24,705,125
Disproportionate Share Hospital (DSH)			\$37,448,781	\$37,448,781
Buy-In (in total)			\$35,271,047	\$36,979,665
Clawback Payment			\$25,515,589	\$26,979,242

**NOTES**

<sup>1</sup> Excludes Federal Only Ladies First Program (approx. 700)

<sup>2</sup> PMPMs do not include administration or Global Commitment MCO Investment expenditures.

<sup>3</sup> Pharmacy Only includes both Global Commitment and State Only spending and is net of rebates

The motion was passed unanimously.

The meeting adjourned at 1:45 p.m.

A true record,  
ATTEST:

  
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Susan Allen  
Secretary of Civil and Military Affairs

cc: Board Members  
State Treasurer  
State Auditor of Accounts  
Other interested parties