

**State of Vermont**  
**Agency of Administration**  
**Office of the Secretary**  
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*Kristin L. Clouser, Secretary*

**TO:** Emergency Board Members  
**FROM:** Kristin L. Clouser, Secretary of Administration  
**DATE:** January 19, 2022  
**SUBJECT:** Emergency Board Meeting, January 21, 2022

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Governor Scott will convene a virtual meeting of the Emergency Board on Friday, January 21, 2022 at 4:00 p.m. to correct a scrivener's error in the revenue forecast.

Meeting materials and public viewing information will be posted online when available at <https://aoa.vermont.gov/revenue>.

The agenda item is as follows:

1. Revision to the consensus revenue forecast adopted by the Emergency Board on January 13, 2022.

Cc: Beth Pearce, State Treasurer  
Michael Clasen, Deputy State Treasurer  
Adam Greshin, Commissioner, Department of Finance and Management  
Craig Bolio, Commissioner, Department of Taxes  
Hardy Merrill, Budget Director, Department of Finance and Management  
Catherine Benham, Chief Fiscal Officer, Joint Fiscal Office  
Stephanie Barrett, Assoc. Fiscal Officer, Joint Fiscal Office  
Graham Campbell, Senior Fiscal Analyst, Joint Fiscal Office  
Jake Feldman, Senior Fiscal Analyst, Department of Taxes  
Jeff Carr, State Economist for the Agency of Administration  
Tom Kavet, State Economist for the Legislature  
Michael Gaughan, Vermont Municipal Bond Bank  
J. Paul Giuliani, Esq., Primmer Piper Eggleston & Cramer PC  
Maura Collins, Vermont Housing Finance Agency  
Cassie Polhemus, Vermont Economic Development Authority  
Scott Giles, Vermont Student Assistance Corporation  
Tom Little, Esq., Vermont Student Assistance Corporation

**ITEM 1**

**PROPOSED MOTION**

**FY 2022, FY 2023, FY 2024 Official Revenue Estimates  
January 21, 2022**

Motion is made that the state revenue estimates pursuant to 32 V.S.A. Sec. 305a(a) for FY 2022, FY 2023, and FY 2024, are as follows:

	Fiscal 2022 Estimate (Millions)	Fiscal 2023 Estimate (Millions)	Fiscal 2024 Estimate (Millions)
General Fund	\$1897.8	\$1922.8	\$1946.4
Transportation Fund	\$296.1	\$303.3	\$302.5
Education Fund	\$667.6	\$688.3	\$693.2
Total—Three Funds	\$2861.5	\$2914.4	\$2942.1
Transportation Infrastructure Bond (TIB) Fund	\$16.8	\$17.5	\$17.6