

H. 924: FY 2019 Senate Budget Highlights – April 2018

	FY 2018 BAA+Chgs	1 yr % Growth	Senate Proposed Budget			House Prop	Gov Prop
			FY2019 Budget	1 yr % Growth	5 yr % Growth	1 yr % Growth	1 yr % Growth
<i>(in millions)</i>							
General Fund (GF)	\$1,555.1	1.0%	\$1,598.8	2.8%	2.9%	2.7%	2.7%
All State Funds	\$2,493.7	1.6%	\$2,512.1	0.7%	2.3%	1.2%	2.0%
Grand Total (unduplicated)	\$5,801.4	0.8%	\$5,854.0	0.9%	2.0%	1.1%	1.7%

PROTECTING VULNERABLE VERMONTERS

- Reverses Administration’s proposed cuts to Developmental Services Program, restores \$4.3M total (\$2m GF)
- Reverses Administration’s proposed elimination of attendant care services to individuals with severe disabilities (e.g. quadriplegia, paraplegia, MS)
- Provides a 2% which is \$1.8M total reimbursement increase to community service providers like the visiting nurses that enable elderly or individuals with disabilities to remain in their homes and communities
- Provides funding for evaluation of PFOA cleanup options for Bennington and blood draw clinics for affected residents
- Funds strategic reform in the adjudication of Child Welfare cases to better protect children and assist families, and Increases judicial system resources to respond to growing child welfare workloads
- Reverses Administration’s proposed cuts to Primary Care doctors and Community Health Clinics
- Provides funding for Brattleboro Retreat to make capital improvements to add 12 forensic mental health beds
- Funds Medication Assisted Treatment for inmates; improves re-entry support for inmates
- Provides \$2M in funds for tobacco control programs with special focus on reducing smoking prevalence among pregnant women

AFFORDABILITY INITIATIVES

- Reverses proposed elimination of loan repayment to make it economically attractive for medical professionals to practice in VT
- Maintains cost sharing assistance for health insurance deductibles and out of pocket costs for 6,100 working families
- Increases child care provider reimbursement for infants and toddlers; maintains grant program to providers with high volume of subsidized children and for infant care; updates income eligibility standards to current Federal Poverty Level
- Increases funding for Individual Development Accounts for low-income workers

ECONOMIC AND WORKFORCE DEVELOPMENT

- Adds \$4.3M to increase compensation to mental health clinical and direct service staff at Designated Agencies
- Increases funding to the Vermont Youth Conservation Corps to serve more out-of-school youth
- Provides \$5M to fund an initiative to address the workforce shortage of mental health and substance use disorder treatment professionals
- Recognizes the financial plight of Vermont's dairy sector by providing interest buy-down assistance on VEDA loans and premium assistance under the new federal Margin Protection Program that will leverage federal funds on 1:3.6 ratio
- Provides funding for the Micro-Business development support program
- Provides \$500,000 to UVM to fund financial assistance to Vermont students pursuing health careers
- Funds the final payment of \$350,000 for the unification of Johnson and Lyndon to create Northern Vermont University
- Increases funding of the Working Lands Program to \$700,000
- Authorizes Treasurer to utilize \$5M in revolving state funds to expand weatherization activities
- Assistance and training to Vermont employers to support compliance workplace requirements
- Supports remote worker initiative
- Provides funding for an additional year of state marketing efforts
- Supports Vermont Outdoor Recreation initiative

IMPROVING VERMONT'S FISCAL HEALTH

- Pays down retired teachers' pension liability by \$10M which will save Vermont taxpayers \$30M in interest payments.
- Pays down internal loan for retired teachers' health care by \$5.5M leaving balance of \$22M
- Strengthens Vermont's fiscal reserves:
 - Statutory 5% reserves full
 - Caseload Reserve is at \$100.4M
 - 27/53 Reserve at \$12.5M
 - Rainy Day Reserve at \$12.5M w/ FY18 potential addition of surplus funds
 - FY2019 reserves projected at \$203M total approximately 11% of combined GF and State Health Care Resources Fund spending
 - Consolidates disparate reserve funds to improve visibility to rating agencies and usefulness to the state
 - Allocates up to \$8.6m of any available FY 2018 surplus to bring EF reserve to 5%