ONE BALDWIN STREET
MONTPELIER, VT 05633-5701

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SEN. M. JANE KITCHEL, VICE-CHAIR
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REP. JANET ANCEL
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SEN. RICHARD SEARS
REP. DAVID SHARPE

STATE OF VERMONT

LEGISLATIVE JOINT FISCAL COMMITTEE

Agenda

Thursday, July 24, 2014

Room 11, State House

9:30 a.m. A. Call to order and approve minutes of November 21, 2013 **[APPROVED]**

9:35 a.m. B. Administration's Fiscal Updates: *[doc]*

1. Unencumbered Balances [Sec. 54(a)(2) of Act 95 of 2014] **[ACCEPTED]**
   David Cameron, Department of Financial Regulation

9:40 a.m. 2. Transition of the Council on Problem Gambling *[doc]*
   [Sec. E.141.1 of Act 179 of 2014]
   Gregory Smith, Executive Director, Vermont Lottery Commission

9:50 a.m. 3. State Psychiatric Hospital Staffing Report *[doc]*.
   [Sec. 314.4(b) of Act 179 of 2014]
   Sue Zeller, CPO, Agency of Administration, Jeff Rothenberg, CEO, VT Psychiatric Care Hospital, Paul Dupree, Commissioner, Frank Reed, Deputy Commissioner, and Emma Harrigan, Mental Health Research and Statistics Chief, Department of Mental Health

10:05 a.m. 4.a. Choices for Care; Reinvestuient Provision [Sec. 75a. of Act 95 of 2014] *[doc]*
   4.b. FY2014 Preliminary Closeout *[2 docs]*
   James Reardon, Commissioner, Department of Finance & Management
   Stephanie Barrett, Associate Fiscal Officer, Joint Fiscal Office

10:20 a.m. C. Vermont Economic Growth Incentives — Cost Benefit Model **[APPROVED]**
[32 V.S.A. 5930a.(d)] *[doc]*
Kenneth Jones, Economic Research Analyst, Agency of Commerce & Community Development

10:25 a.m. D. JFO #2688 - $62,000 grant from Vermont Low Income Trust for Electricity, Inc., to Vermont Agency of Agriculture, Food and Markets.
[Legislative Hold Withdrawn]

[OVER]

10:30 a.m. E. JFO #2689 - Integrated Eligibility Project — 37 Limited Services Positions **[APPROVED]** [32 V.S.A. Sec. 5(a) as amended by Act 167, Sec. 17 of 2014 and further amended by Sec. 54 of Act 142 of 2014 and further amended by Sec. E.342.7 of Act 179 of 2014] *[doc]*
Lawrence Miller, Senior Advisor to the Governor, Chief of Health Care Reform
Dixie Henry, Deputy Secretary, and Stephanie Beck, Program Director for the Health and Human Services Enterprise Program, Agency of Human Services

11:00 a.m. F. Revenue Update — Tom Kavet, Legislature's Economist *[doc]*

11:30 a.m. G. Fiscal Office Updates — Fiscal Officer's Report — Stephen Klein, CFO *[doc]*

1. Temporary Staff Intros. - Health Care Economist — Joyce Manchester *[doc]*
2. Joint Legislative Council and Joint Fiscal Office Policy Review Relating to Requests from Political Candidates *[attachment]* **[APPROVED]**
   Stephen Klein, and Michael O'Grady, Legislative Counsel
3. Medicaid Year-End Report — Stephanie Barrett, Associate Fiscal Officer *[doc]*

12:00 p.m. **Discussion -** Next Committee Meeting Dates: September 5, November 12
Other Dates: All Legislative Briefing - November 19
New Member Orientation — November 19 — 21 (Fiscal Chairs — Nov. 21)

12:05 p.m. Adjourn

1:00 p.m. Emergency Board - 5th floor Pavilion Office Bldg., 109 State Street, Montpelier

Other Report Submissions:

General Government

I. Quarterly report on excess receipts and additional memo response from JFO. [32 V.S.A. § 511 as amended by Sec. 60 of Act 142 of 2014] [Administration] [3rd and 4th quarter received]

II. Small Grants Quarterly Report [32 V.S.A. § 5(a)(3) as amended by Sec. 17 of Act 167 of 2014 and further amended by Sec. 54 of Act 142 of 2014 and further amended by Sec. E.342.7 of Act 179 of 2014] [Joint Fiscal Office] [2nd, 3rd, and 4th quarters received]

III. State match for Tropical Storm Irene or spring flooding; FEMA payments to municipalities [Sec. 77a(b) of Act 75 of 2012] [Received 2 quarterly reports — reports repealed by Sec. E.100.1(c) of Act 179 of 2014]

IV. Integrated Tax System Contract Report [Sec. 63 of Act 95 of 2014] [Finance and Tax] [Received]

Commerce

Joint Report on economic advancement tax incentives [32 V.S.A. Sec. 5930a(j)] [VEPC and Tax Dept.] [Received]

Human Services

I. Report on statewide statistics related to the use of emergency housing vouchers. [Sec. E.321.2(c) of Act 50 of 2013] [Agency of Human Services] [Received]

II. Report on Vermont Psychiatric Care Hospital outcomes and performance measures. [Sec. E.314.4(c) of Act 179 of 2014] [Department of Mental Health and Agency of Administration's CPO] [Received — see section 3 of the staffing report from B.3 of the agenda]

Natural Resources

Annual report of the Agency of Natural Resources of costs and expenditures for proceedings of the Federal Energy Regulatory Commission [30 V.S.A. § 20(a)(2)(C)] [ANR] [Received]

Protection

I. Quarterly report of costs and expenditures for proceedings of the Federal Energy Regulator)' Commission [30 V.S.A. § 20(b)(9)] [Department and Board — Public Service] [Received 2nd, 3rd and 4th quarters]

II. Report on consumer representation of utility matters. [Sec. 2 of Act 91 of 2014] [Department of Public Service] [Received]

III. Report regarding the conditions under which FY2014 supplemental one-time appropriations accessed for on-call deputy states attorneys. [Sec. C.106(a)(12) of Act 179 of 2014] [Department of State's Attorneys and Sheriffs] [Received]

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STATE OF VERMONT
LEGISLATIVE JOINT FISCAL COMMITTEE

Thursday, July 24, 2014

Minutes

Members present: Representatives Ancel, Branagan, Heath, Johnson, and Sharpe, and Senators Ashe, Campbell, Kitchel, Sears, and Snelling.

Other Attendees: Administration, Joint Fiscal Office, and Legislative Council staff, and various media, lobbyists, advocacy groups, and members of the public.

A. Call to Order and Approve Minutes

The Chair, Representative Heath, called the meeting to order at 9:39 a.m. and approve minutes of November 21, 2013. Senator Kitchel moved to approve the minutes and the Committee approved the motion.

B. Administration's Fiscal Updates - 1. Unencumbered Balance

David Cameron, Administrative Services Director, Department of Financial Regulation, distributed and presented the FY 2014 receipts available for transfer to the General Fund for a total of $11,885,010 from the Insurance and Securities Regulatory Funds. Senator Campbell moved to accept the certification for transfer of funds, and Senator Kitchel seconded the motion. The Committee approved the motion.

2. Transition of the Council on Problem Gambling

Gregory Smith, Executive Director, Vermont Lottery Commission, distributed and summarized the report. He noted that during researching whether there was a problem with gambling in Vermont, it was discovered that the most recent data were 20 years old and reporting requirements put forth by the grant had been minimal or insufficient. The Commission was developing measurements to make the program more viable and to address grant legislative reporting requirements. Senator Kitchel asked if there were reporting on how money was used and what information was collected to quantify investment. Mr. Smith responded that annual budgets had been submitted, but required quarterly reports had been sporadic. He added that the organization has had one person managing the grant. The Commission's expectation was to provide services directly to those afflicted Vermonters, track the data from those services, and provide measurable outcomes to the Legislature.

Representative Heath commented that the Legislature has been content in its knowledge the program existed to serve Vermonters, but it would like better accountability for the money spent by the program. Mr. Smith stated that once the Commission had ownership of the grant, it would be committed to spending more time and gathering more information to make the program successful and addressing legislative concerns. He explained that the Department of Health would transfer grant administration to the Commission during the FY 2015 Budget Adjustment process. Representative Ancel expressed concern for the possible conflict of interest between the Commission promoting its product and also providing services to problem gamblers. She inquired what other states did in delegating the administration of these types of grants and what types of models they might have in managing conflict issues if they use the proposed Commission model. Mr. Smith responded that there were a variety of approaches that other states use. He stated the Commission has been the sole voice and financial provider in addressing problem gambling, and he believed the Commission's propriety of the grant program would cause it to be even more responsible for its results.

Senator Campbell inquired if there were a hotline for Vermonters, and if so, how many calls it generally receives. Mr. Smith responded there was a hotline and that last fiscal year there were 74 calls and the prior fiscal year there were just under 200. It was not possible to extract the number of calls that were related to problem gambling because many calls were associated with general questions on the lottery. The Commission has established a new service provider with the intent to track the number of overall calls and the caller's reason for calling.

The Chair suggested that the Commission and the Department work with the Administration on submitting the transfer of the grant in the FY 2015 budget adjustment process, and to fine tune the contract details with the service provider.

3. State Psychiatric Hospital Staffing Report

Susan Zeller, Chief Performance Officer, Agency of Administration, and Jeff Rothenberg, Chief Executive Officer, Vermont Psychiatric Care Hospital (VPCH), and Paul Dupree, Commissioner, Frank Reed, Deputy Commissioner, and Emma Harrigan, Mental Health Research and Statistics Chief, Department of Mental Health (DMH), distributed and summarized a report on the State psychiatric hospital's staffing plan. Mr. Rothenberg explained that in using an acuity tool they were able to establish an appropriate level of staffing for the hospital. In addition, physician need for staffing was taken into account, which consists primarily of nurses and direct care workers.

Ms. Zeller complimented VPCH and DMH staff for a well-thought-out plan that was based on good-results based accountability standards. Senator Snelling inquired when the Department anticipated that the hospital would be at capacity and when would it reassess and have more information on staffing needs. Commissioner Dupree responded that the Department anticipated that the facility would have all 25 beds online by mid-August to early-September. It would reach 12 patients over the next few days, and by the beginning of August another unit of the facility should be opened. In order to get a good picture of the entire staffing need for the whole facility, it would take upward of a year and depended on the final acuity level of the patients.

Senator Sears showed concern for using 5 staff for the sole purpose of scheduling staff. Senator Campbell agreed with Senator Sears and asked for further information on the scheduling staff job descriptions. Mr. Rothenberg agreed to provide to the Committee a complete job description of the scheduling staff. Senator Kitchel asked if there was still a penalty for an entity that referred patients as requiring an incorrect level of care. Mr. Rothenberg stated that referrals were screened through the Department's care management system first before the VPCH admitted the patient. Senator Kitchel commended the State hospital planning team for engineering the intake process. The Chair commented that the Committee would look forward to ongoing assessments of the State hospital for staffing levels and would review plans to see if they were appropriate.

4.a. Choices for Care

James Reardon, Commissioner, Department of Finance and Management, distributed and summarized information on Choices for Care and the reinvestment provisions. He explained that at the end of the FY 2014 closeout there was \$6.3 million total unexpended; of this total, \$2.7 million was General Fund. Most of the General Fund amount was anticipated and allocated in the budget: \$1.2 million for the Moderate Needs Group and meals investments in FY 2015, \$350k for FY 2015 direct care worker costs, and \$770k for a 1% program reserve, leaving \$413k available for onetime program investments. Representative Heath reminded the Administration that a concern from the Legislature was available funds not being expended to people for care in a timely manner. She inquired if there was planning for expending the carryforward in FY 2015. Commissioner Reardon confirmed there was a planning process for expending the funds and he offered to request a time frame from the Department of Disabilities, Aging, and Independent Living the following week, but cautioned the Committee that the pending revenue downgrade could impact the availability of the onetime investments.

b. FY 2014 Preliminary Closeout

Commissioner Reardon and Stephanie Barrett, Associate Fiscal Officer, Joint Fiscal Office, distributed the following documents: the FY 2014 General Fund Revenue Performance and the FY 2015 Budget Gap. The Commissioner summarized the FY 2014 preliminary closeout. Ms. Barrett explained the detail sheet. Representative Heath commented that the Estate Tax use for the revenue downgrade was disappointing to the Higher Education Trust Fund.

C. Vermont Economic Growth Investment (VEGI) Model

Kenneth Jones, Economic Research Analyst, Agency of Commerce and Community Development, distributed a memo requesting a change in the VEGI Cost Benefit Model and explained the proposed model calculation changes. He highlighted pages 6–8 of the proposal and stated that the background growth calculations would change next year.

Senator Kitchel moved to accept the proposed model changes, and the Committee approved the motion.

D. JFO #2688 - VT Low Income Trust for Electricity (VLITE)

Representative Sharpe made a statement on the grant and withdrew his objections. He added that he felt the funds in the VLITE program were being inappropriately used given the Legislature's initiatives toward solving low-income heating issues.

E. JFO #2689 - Integrated Eligibility Project – 37 Limited Services Positions

Lawrence Miller, Senior Advisor to the Governor, and Chief of Health Care Reform, Dixie Henry, Deputy Secretary, and Stephanie Beck, Program Director, for the Health and Human Services Enterprise Program, Agency of Human Services, introduced themselves. Mr. Miller explained the Health and Human Services Enterprise Program (HHSE) was created to replace the current 37-year-old Access Program in the Agency of Human Services. The HHSE began 6 years ago as a long-term project through an implementation advanced planning document from the

Centers for Medicare and Medicaid Services (CMS) and then accelerated by the U.S. Affordable Care Act with 97% federal funding that has five core elements. One is the Vermont Health Connect that includes the new rules for determination of eligibility for Medicaid. The current system has a sound platform based on Oracle software and hosting, but the aboveground Vermont Health Connect portal has issues in connecting to the new system platform.

Mr. Miller referred to the grant proposal and explained the requested 37-position job descriptions. Federal and State funding for the positions are 90%–10% or 95%–5%, respectively. Since the positions are part of developing a long-term system, State funding was included in the capital bill. The end objective of the HHSE is for all services to be on one system to enable Vermonters seeking services to have one caseworker for all eligible benefits thereby reducing staff and beneficiary work.

Senator Kitchel stated it was her understanding that the Access program was a product that was difficult to support. She then asked what the risk associated with the current operating system was and whether that risk had been considered in the HHSE plan. Ms. Beck responded that as part of the funding for the new system, CMS' expectations was that the old Access program would be retired as soon as possible because ongoing technical support for Access was not guaranteed. She was unsure of the risk level but it was a constant conversation with the Information Technology staff of the Agency. Mr. Miller added that the Access programming language was not known by many people and was a constant source of stress for the Agency.

Representative Ancel inquired when the new system was planned to go live if the staffing request were approved and things went smoothly and also if they did not. Ms. Beck explained that within the phased program, currently the Agency was reviewing responses to the release of the Request for Proposal (RFP), it was anticipated that a contractor would be selected and hired within the next few months but it depended on what the potential contractors were proposing within their workplans in response to the RFP. However, there was urgency because of CMS stipulation on its enhanced match funding that ran through calendar 2015 to have the majority of the new health care system online before that potential funding ceases to exist. The desired date for the system to go live is January 1, 2016. Representative Heath asked when the final portion of HHSE system for the entire Agency would go online. Ms. Beck responded that the Department for Children and Families would be the final phase of the project.

Representative Sharpe showed concern for the State's track record for successful IT programs and the testimony from Mr. Miller before the House Health Care Committee the previous day explaining how the current software had caused a potential 15,000 to 30,000 Medicaid recipients to lose services. Mr. Miller explained that the number was closer to 15,000 people with a total of 30,000 people that were due to redetermine their eligibility for health care benefits within April through June, and had not approached the Agency for renewal. A possible reason for the lack of applications could have been changes in a paper form that caused confusion.

Senator Ashe asked how the 12 Program and Policy Subject Matter Experts were going to make the Integrated Eligibility (IE) system more successful. Deputy Secretary Henry responded that the project was not just about IT but rather the business plan and policy that linked the technology to the new system. Senator Ashe inquired why qualified people of this caliber would not seek permanent and consistent employment in the private sector rather than a limited service position with the State. Mr. Miller explained that current employees with specialized knowledge of a particular area were temporarily reassigned and paired with IT staff to formulate questions and strategies for the business plan. The limited service positions were people that were backfilling those permanent skilled State employees' positions until the project was finished. Representative Ancel inquired if the Agency had identified the individuals. Deputy Secretary Henry confirmed it had.

In responding to questions of federal funding concerns past the CMS 2015 timeline, Mr. Miller stated the State had a good history with CMS in accomplishing its tasks and he was unconcerned that the funding level would drop after 2015 to the lower 50/50 match level but he would be concerned if the project became stagnant. He added that in the spring of the current year, the Administration restructured some areas of oversight for the project to ensure all needs are met.

Representative Ancel inquired what department the 12 program and policy experts were being borrowed from. Ms. Henry responded the positions were coming from the Department for Children and Families Economic Services Division. In responding to Senator Kitchel's question, Mr. Miller stated that the Department of Information and Innovation and specifically the Commissioner of that Department has been involved in the planning and implementation process meetings through an executive steering committee. Representative Sharpe asked if there would be proposed changes to statutes to affirm the new business plan for the Agency and, in doing so, reliability of the system. Mr. Miller confirmed that there would be proposals to change rules and possibly statutes.

Senator Sears showed concern for his constituents that were impatient to access Vermont Health Connect and its products, and that if the requested positions move the project forward then he was in favor of approving it. Senator Campbell added that he was comfortable with the staffing request because of the expertise of Mr. Miller and his team. Representative Ancel proposed to delay the decision on the request for positions until after the revenue update. Mr. Miller cautioned that a delay in approving the positions would have an immediate impact on Vermont Health Connect because of the IE program timelines. Representative Heath asked for a reiteration of the funding for the requested positions and what the consequences would be if the request were postponed until the Committee's September meeting. Mr. Miller explained that the work was capital-fund eligible for 2010 matching funds, and that delaying the position request would have a significant impact on the IE project, the VHC project, and the Medicaid Management Information System (MMIS) project because resources would be stretched between the three projects. The Administration would have a plan on how to manage within the gap of time. Representative Ancel asked that if that the request were delayed then why would the Administration just delay the IE project instead of continuing all three projects. Mr. Miller responded that it was important to get the requirements of the RFP and the CMS contract finished before the contractor was hired and engaged in the project. Ms. Beck added that it was critical that the request for positions was approved today in order to assemble a team to work with the vendor for design and implementation of the project. Otherwise the project schedule moves further out and potentially the costs would then increase.

The Committee agreed to delay action on the grant until after the next item on the agenda, the Revenue Forecast Update.

F. Revenue Forecast Update

Tom Kavet, Legislature's Economist, distributed the July 2014 Economic Review and Revenue Forecast Update and summarized the information, including the reasons for the revenue downgrade. Senator Campbell inquired the reason for the reduced revenue in the Secretary of State's Office. Mr. Kavet explained that there was a legislative change during the 2013 session that was not accounted for within the previous consensus forecast. Representative Sharpe asked about the change in the property evaluation amount on page 4, quarter one of 2014, of the handout. Mr. Kavet explained that the change was not expected and had a direct reflection in the Education Fund property tax. He added that it only shows in the first quarter and could be an aberration nor is it entirely unprecedented as it happened in the late 1970s and again in the 1980s, but he is unsure of its significance until another quarter or two of data was available.

The Chair reminded the Committee that there would be additional work and meetings to address the revenue downgrade once the Administration proposed a plan for rescissions to the FY 2015 Budget.

The Chair reintroduced JFO #2689 - Integrated Eligibility Project – 37 Limited Services Positions for action. Senator Campbell moved to accept JFO 2689, and Senator Sears seconded the motion.

Representative Ancel explained that she would have preferred to hold off on voting on the grant until after a rescission plan had been submitted by the Administration. Representative Heath stated she was comfortable with the request because it did not include general funds anywhere in the near future. Representative Sharpe stated he shared Representative Ancel's misgivings but ultimately would support the request. Senator Kitchel commented the reality was that the current Agency system was very old and there needed to be trust that lessons learned would translate into successful projects. She added that there was money available in a previous capital bill to do the work, and the replacement of the old system was essential to the overall success of State government functions.

The Committee accepted the motion with Senators Ashe and Snelling voting no.

G. Fiscal Office Updates – 1. Temporary Staff Introductions

Catherine Benham, Associate Fiscal Officer, Joint Fiscal Office, introduced the Office's newest staff, Joyce Manchester, Senior Economist, who would be starting July 18, 2014, and explained that she was working on the health care modeling. Ms. Manchester gave an overview of herself and her thoughts on the contract work ahead.

2. Joint Legislative Council and Joint Fiscal Office Policy Review Relating to Requests from Political Candidates

Stephen Klein, Chief Fiscal Officer, Joint Fiscal Office, and Michael O'Grady, Deputy Director, Legislative Council, referred to an attachment to the Fiscal Officer's Report and a memo from Legislative Council, and explained the joint political policy proposal. Senator Campbell asked what part of the public records statute did the policy fall under. Michael O'Grady responded that the current policy conflicted with existing policy of the Joint Fiscal Committee and the Legislative Council, along with the Public Records Act and a Supreme Court decision. Senator Ashe inquired if the proposal was an actionable item for the Legislative Council Committee in addition to the Joint Fiscal Committee. Mr. O'Grady stated the Legislative Council Committee did not have a formal process in place for adopted formal policies as the Fiscal Committee does for its office, but the head of the Council would notify the Committee of the proposal.

Senator Sears moved to adopt the policy. Representative Ancel asked to change the title of the policy to include Political Action Committees (PACs) and other parties. The Committee approved the motion.

Medicaid Year-End Report

Stephanie Barrett, Associate Fiscal Officer, Joint Fiscal Office, distributed a report to the Emergency Board and summarized the information. Senator Kitchel asked for clarification on the Medicaid recipients that had been dropped from the Health Care program due to the change in the redetermination process. Ms. Barrett responded that eligibility was being extended through CMS without going through the redetermination process.

The Committee confirmed members would reserve a week in August to receive and respond to the Administration's proposed rescission plan. It would include a public hearing on the plan before making final decisions. In addition, it confirmed all-day meetings for September 5 and November 12, 2014.

The Committee adjourned at 12:10 p.m.

Respectfully Submitted,

Theresa Utton-Jerman, Joint Fiscal Office

Joint Fiscal Committee

Statutory Language for July 24, 2014 Meeting

B.1. Unencumbered Balances [Sec. 54(a)(2) of Act 95 of 2014]

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(2) All or a portion of the unencumbered balances in the Insurance Regulatory and Supervision Fund (Fund Number 21075), the Captive Insurance Regulatory and Supervision Fund (Fund Number 21085), and the Securities Regulatory and Supervision Fund (Fund Number 21080), expected to be approximately $7,021,016 shall be transferred to the General Fund, provided that on or before July 1, 2014, the Commissioner of Financial Regulation certifies to the Joint Fiscal Committee that the transfer of such balances, or any smaller portion deemed proper by the Commissioner, will not impair the ability of the Department in fiscal year 2015 to provide thorough, competent, fair, and effective regulatory services, or maintain accreditation by the National Association of Insurance Commissioners; **and that the Joint Fiscal Committee does not reject such certification.**

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[note: to avoid the question of whether the transfer certification (above citation) was accepted, we thought it appropriate to make this an actual action item on the agenda.]

B.2. Transition of Council on Problem Gambling Report [Sec. E.141.1 of Act 179 of 2014]
(a) The Executive Director of the Vermont Lottery Commission and the Commissioner of Health shall provide a written update to the Joint Fiscal Committee in July 2014 on how the gambling addiction program will be operated in fiscal year 2015 and how the funds allocated in this act for gambling addiction programs will be used.

B.4.a. State Psychiatric Hospital Staffing Report [Sec. 314.4(b) of Act 179 of 2014]
(a) By July 1, 2014, the Department of Mental Health shall establish criteria by which to determine the appropriate staffing level at the Vermont Psychiatric Care Hospital. The criteria shall consider the need to provide sufficient direct care and administrative and support staff consistent with the requirement to provide effective treatment services in an environment that monitors patient care, and the safety needs of patients, and aligns with the guidelines of the federal Centers for Medicare and Medicaid Services.
(b) The Department shall provide a written report to the Joint Fiscal Committee and the Mental Health Oversight Committee in July 2014 regarding the staffing plan for the Vermont Psychiatric Care Hospital. The report shall justify and demonstrate the need for each of the administrative and support staff included in the plan, with the goal of limiting positions to those that are essential to meet the needs of operating the hospital.
[See Also Report II under Human Services of the agenda for (c) of this citation]

B.4.b. Choice for Care; Reinvestment Provision [Sec. 75a. of Act 95 of 2014]
(a) Choices for Care funds available for reinvestment in fiscal year 2014, the Department of Disabilities, Aging, and Independent Living is authorized to use up to $1,000,000 in fiscal years 2014 and 2015 on one-time investments that directly benefit eligible choices for care enrollees and one-time investments to home- and community-based providers that are consistent with and prioritized based on current needs analysis to meet the overall strategic goals and outcomes of the waiver. This authorization is in addition to the reinvestment plan submitted by the Department as submitted to the Committees on Appropriations in January 2014. The General Fund portion of this amount is $435,600 which may be transferred to other

Department appropriations as needed to meet the objectives of this section. The Department shall report to the Joint Fiscal Committee in July 2014 regarding this provision.

C. Vermont Economic Growth Investment (VEGI) Model – Proposed Amendments

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(d) The Council shall apply the cost-benefit model in reviewing applications under subdivision (b)(1)(A) and (B) of this section to determine the net fiscal benefit to the State. The cost-benefit model shall be a uniform and comprehensive methodology for assessing and measuring the projected net fiscal benefit or cost to the State of proposed economic development activities. Any modification of the cost-benefit model shall be subject to the approval of the Joint Fiscal Committee. The cost-benefit analysis shall include consideration of the effect of the passage of time and inflation on the value of multi-year fiscal benefits and costs.

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D. JFO #: **** - Integrated Eligibility Project – 37 Limited Services Positions

Acceptance of grants and procedures.

(a) No original of any grant, gift, loan, or any sum of money or thing of value may be accepted by any agency, department, commission, board, or other part of state government except as follows:

(1) All such items must be submitted to the Governor who shall send a copy of the approval or rejection to the Joint Fiscal Committee through the Joint Fiscal Office together with the following information with respect to said items:

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(2) The Governor's approval shall be final unless within 30 days of receipt of such information a member of the Joint Fiscal Committee requests such grant be placed on the agenda of the Joint Fiscal Committee, or, when the General Assembly is in session, be held for legislative approval. In the event of such request, the grant shall not be accepted until approved by the Joint Fiscal Committee or the Legislature. The 30-day period may be reduced where expedited consideration is warranted in accordance with adopted Joint Fiscal Committee policies. During the legislative session, the Joint Fiscal Committee shall file a notice with the House and Senate clerks for publication in the respective calendars of any grant approval requests that are submitted by the administration.

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Other Report Submissions

<u>General Government</u>

I. Quarterly report on excess receipts and additional memo response from JFO. [32 V.S.A. § 511 as amended by Sec. 60 of Act 142 of 2014]

If any receipts including federal receipts exceed the appropriated amounts, the receipts may be allocated and expended on the approval of the Commissioner of Finance and Management. If, however, the expenditure of those receipts will establish or increase the scope of the program, which establishment or increase will at any time commit the State to the expenditure of State funds, they may only be expended upon the approval of the General Assembly. Excess federal receipts, whenever possible, shall be utilized to reduce the expenditure of State funds. The Commissioner of Finance and Management shall report to the Joint Fiscal Committee quarterly with a cumulative list and explanation of the allocation and expenditure of such excess receipts. The provisions of 2 V.S.A. § 20(d) (expiration of required reports) shall not apply to the report to be made under this section.

II. Small Grants Quarterly Report [32 V.S.A. § 5(a)(3) as amended by Sec. 17 of Act 167 of 2014 and further amended by Sec. 54 of Act 142 of 2014 and further amended by Sec. E.342.7 of Act 179 of 2014]

Acceptance of grants and procedures.
(a) No original of any grant, gift, loan, or any sum of money or thing of value may be accepted by any agency, department, commission, board, or other part of state government except as follows:
(1) All such items must be submitted to the Governor who shall send a copy of the approval or rejection to the Joint Fiscal Committee through the Joint Fiscal Office together with the following information with respect to said items:

***

(3)(A) This section shall not apply to the following items, provided that the acceptance of those items will not incur additional expense to the State or create an ongoing requirement for funds, services, or facilities:

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(B) The Secretary of Administration and Joint Fiscal Office shall be promptly notified of the source, value, and purpose of any items received under this subdivision. The Joint Fiscal Office shall report all such items to the Joint Fiscal Committee quarterly. The provisions of 2 V.S.A. § 20(d) (expiration of required reports) shall not apply to the report to be made under this subdivision.

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<u>Commerce</u>
Joint Report on economic advancement tax incentives [32 V.S.A. Sec. 5930a(j)]

(a) There is created a Vermont economic progress council ***

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(j) By April 1 of each year, the Council and the Department of Taxes shall file a joint report on economic advancement tax incentives with the Chairs of the House Committee on Ways and Means, the House Committee on Commerce, the Senate Committee on Finance, the Senate Committee on Economic Development, Housing and General Affairs, the House and Senate Committees on Appropriations, and the Joint Fiscal Committee of the General Assembly and provide notice of the report to the members of those committees. The joint report shall contain the gross and net value of incentives granted pursuant to subdivisions (b)(1), (4), and (5) of this section and pursuant to subdivisions (b)(2) and (3) of this section during the preceding year. The joint report shall include an account of each incentive granted under subsection (b) of this section, from inception of the program to the date of the report, including the date and amount of the award, the expected calendar year or years in which the award will be exercised, whether the award is currently available, the date the award will expire, and the amount and date of all incentives exercised. The joint report shall also describe the extent to which the tax credits allowed by the Department of Taxes in the previous calendar year supported economic activity that complied with the performance expectations in the written notification of approval under subsection (k) of this section. The joint report shall summarize all credits awarded and earned, applied for, and carried forward by entities participating in the Economic Advancement Tax Incentives Program authorized by this subchapter through the end of the preceding calendar year. The joint report shall include the claims by specific type of credit, number of participating entities, and tax type against which the credit is applied. The joint report shall also include information on award recaptures. The joint report shall also include information on economic activity, benefits to the State, and recipient performance in the fiscal year in which the credit was applied. The Department of Taxes shall develop the capacity to report by fiscal year the amount of total credits applied by tax type against the tax liabilities for the prior fiscal year and any award recaptures. The joint report shall also address the Council's conformance with the annual authorizations established in subsection (i) of this section. The Council and Department may use measures to protect confidential financial information, such as reporting information in an aggregate form or masking the identity of the tax award recipient.

<u>Human Services</u>

I. Report on statewide statistics related to the use of emergency housing vouchers. [Sec. E.321.2(c) of Act 50 of 2013]

(a) The Agency of Human Services shall develop the following systems with respect to General Assistance emergency housing services:

***

(b) On or before January 15, 2014, the Agency of Human Services shall report to the House Committee on General, Housing and Military Affairs, the Senate Committee on Economic Development, Housing and General Affairs, and the House and Senate Committees on Appropriations regarding the development and implementation of the systems required by subsection (a) of this section.
(c) On or before January 15 and July 15 of each year beginning in 2014, the Agency of Human Services shall report statewide statistics related to the use of emergency housing vouchers during the preceding calendar half-year, including demographic information, deidentified client data, shelter and motel usage rates, clients' primary stated cause of homelessness, average lengths of stay in emergency housing by demographic group and by type of housing, and such other relevant data as the Secretary deems appropriate. When the General Assembly is in session, the Agency shall provide its report to the House Committee on General, Housing and Military Affairs, the Senate Committee on Economic Development, Housing and General Affairs, and the House and Senate Committees on Appropriations. When the General Assembly is not in session, the Agency shall provide its report to the Joint Fiscal Committee.

II. Report on Vermont Psychiatric Care Hospital outcomes and performance measures. [Sec. E.314.4(c) of Act 179 of 2014]

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(c) By July 1, 2014, the Department of Mental Health, in consultation with the State's Chief Performance Officer, as designee of the Secretary of Administration, shall identify desired outcomes, performance measures, and data requirements required to measure whether the hospital is achieving the stated outcomes for patient care, and the effectiveness of treatment services, patient monitoring, and safety requirements at the Vermont Psychiatric Care Hospital and shall provide a written report to the Joint Fiscal Committee and the Mental Health Oversight Committee in July, 2014.

<u>Natural Resources</u>

Annual report of the Agency of Natural Resources of costs and expenditures for proceedings of the Federal Energy Regulatory Commission [30 V.S.A. § 20(a)(2)(C)]

(a)(1) The board or department may authorize or retain legal counsel, official stenographers, expert witnesses, advisors, temporary employees, and other research services:

***

(2) The agency of natural resources may authorize or retain legal counsel, official stenographers, expert witnesses, advisors, temporary employees, other research, scientific or engineering services to:

***

(C) assist the board or department in any proceedings described in subdivisions (b)(9) (Federal Energy Regulatory Commission) and (11) (Nuclear Regulatory Commission) of this section. Allocation of agency of natural resources costs under this subdivision (C) shall be in the same manner as provided under subdivisions (b)(9) and (11) of this section. The agency of natural resources shall report annually to the joint fiscal committee all costs incurred and expenditures charged under the authority of this subsection with respect to proceedings under subdivision (b)(9) of this section and the purpose for which such costs were incurred and expenditures made.***

<u>Protection</u>

I. Quarterly report of costs and expenditures for proceedings of the Federal Energy Regulatory Commission [30 V.S.A. § 20(b)(9)]

(b) Proceedings, including appeals therefrom, for which additional personnel may be retained are:

***

(9) proceedings at the Federal Energy Regulatory Commission which involve Vermont utilities or which may affect the interests of the state of Vermont. Costs under this subdivision shall be charged to the involved electric or natural gas companies pursuant to subsection 21(a) of this title. In cases where the proceeding is generic in nature the costs shall be allocated to electric or natural gas companies in proportion to the benefits sought for the customers of such companies from such advocacy. The public service board and the department of public service shall report quarterly to the joint fiscal committee all costs incurred and expenditures charged under the authority of this subsection, and the purpose for which such costs were incurred and expenditures made;

***

II. Report on consumer representation of utility matters. [Sec. 2 of Act 91 of 2014]

On or before July 1, 2014, the Commissioner shall submit a report to the General Assembly which includes an analysis of how the Department, in performing its duties under 30 V.S.A. § 2, determines the interests of the consuming public and of the State and ensures adequate representation of the interests of those consumers whose interests might not otherwise be adequately represented in matters before the Board, including residential, low-income, and small business consumers. The report shall include a description of how the Department assesses whether the interests of different ratepayer classes – such as residential, low-income, and small business – are in conflict and, if so, how such conflicts are resolved. In addition, the Commissioner shall evaluate how representation of the interests of residential, low-income, and small business consumers has occurred in past proceedings and describe ways in which the Department might more effectively represent those interests in future proceedings. The report also shall describe improvements in the Department's processes related to the integration of the roles and responsibilities of the Director for Public Advocacy and the Director for Consumer Affairs and Public Information, particularly with respect to representation of the consuming public and the interests of the State. In conducting this analysis, the Commissioner shall consult with residential and small business ratepayers, advocacy groups for low-income, residential, and small business ratepayers, and any other person or entity as determined by the Commissioner.

III. Report regarding the conditions under which FY2014 supplemental one-time appropriations accessed. [Sec. C.106(a)(12) of Act 179 of 2014]

(a) The following appropriations are made from the General Fund in 2014:

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(12) To the Department of State's Attorneys and Sheriffs for providing compensation for a pilot "on call" payment program for Deputy State's Attorneys. The Executive Director of the Department of State's Attorneys and Sheriffs shall provide a written report to the Joint Fiscal Committee in July 2014 regarding the conditions under which these funds can be accessed and the procedures put in place to ensure that the use of these funds comport with the conditions identified: $25,000

***

B.1.

VERMONT

State of Vermont
Department of Financial Regulation
89 Main Street
Montpelier, VT 05620-3101
www.dfr.vermont.gov

For consumer assistance
[All Insurance] 800-964-1784
[Securities] 877-550-3907
[Banking] 888-568-4547

July 18, 2014

Honorable Martha Heath
Joint Fiscal Committee
1 Baldwin Street
Montpelier, VT 05602

Dear Representative Heath:

Below are the final figures for Fiscal Year 2014 receipts available to the General Fund from the Insurance and Securities Regulatory Funds.

Pursuant to Section 54(a)(2) of Act No. 95 of 2014, I hereby certify that the transfer of the below amounts will not impair the ability of this Department in Fiscal Year 2015 to provide thorough, competent, fair, and effective regulation of insurance companies, banking and other financial services companies, and securities companies or impair the ability of the Department to maintain accreditation by the National Association of Insurance Commissioners.

Fund	Amount
Insurance Regulatory and Supervision Fund	$5,223,067
Securities Regulatory and Supervision Fund	$6,007,311
Captive Insurance Regulatory and Supervision Fund	$654,632
Total	$11,885,010

Sincerely,

Susan L. Donegan

Susan L. Donegan
Commissioner

B.2.

REPORT TO THE JOINT FISCAL COMMITTEE – JULY 2014

PLANS FOR PROVIDING SERVICES FOR GAMBLING ADDICTION

Sec. E.141.1 REPORT; TRANSITION OF COUNCIL ON PROBLEM GAMBLING

(a) The Executive Director of the Vermont Lottery Commission and the Commissioner of Health shall provide a written update to the Joint Fiscal Committee in July 2014 on how the gambling addiction program will be operated in fiscal year 2015 and how the funds allocated in this act for gambling addiction programs will be used.

In April of this year the Department of Health (DOH) and the Lottery began discussion about transitioning the grant administration for the Problem Gambling Grant from the DOH to the Lottery. The Department of Health has been providing administrative oversight for the problem gambling funds. The Department does not have particular expertise in this area, and does not have staff who can provide appropriate programmatic oversight to this work. During discussions between both agencies, we determined that this would be a good time to bring this program back to the Lottery for program direction, since it is the focus of their mission. Subsequent discussions between the Lottery and the Vermont Assocociation for Mental Health & Addiction Recovery (VAMHAR) resulted in the decision to recommend this transition.

During discussions this year with the Director of the Vermont Council on Problem Gambling, and after hearing her testimony to the House Appropriations Committee, we learned that answers could not be provided for some of the most basic questions:

- What percent of Vermont's population has a gambling addiction?
- How many Vermonters, or their families, call the 24 hour helpline seeking assistance each year?
- How many trained clinicians are there in Vermont and where are they located?
- How many people visit the website looking for assistance for themselves or their families?

Some of this information was requested by the grant in prior years but the reporting has not answered the questions. The Director's testimony stated that their most recent estimates for the percent of Vermonters with gambling problems or addiction were from 20 years ago.

Our plan for FY15 is for the Lottery to administer the Problem Gambling Grant, awarding it to VAMHAR. They have submitted a plan to continue to provide the following services:

- A 24 hour helpline staffed by trained clinicians or peer counselors to assist callers with services for gambling problems.
- A website that also provides information and contact for those seeking assistance, or wanting to do a self-evaluation.
- Training to clinicians and other treatment and recovery leaders. These professional development trainings will result in certification and continuing education credits.
- Literature in the form of brochures, manuals and books as needed to inform the public and the service providers.

The Lottery will continue to create and produce media advertising in partnership with VAMHAR. We have been running television and radio advertising on a daily basis for the past 18 months and will continue this plan. VAMHAR plans to sponsor various events that they feel will be worthwhile to attend to promote the services that they provide.

The Lottery will also continue to include the helpline number and website address on every lottery ticket sold in Vermont – approximately 25 million each year. We also include messaging on point-of-sale advertising, our in-store display monitors and on all television media. Both the Vermont Council on Problem Gambling (VCPG) and the National Council have been clear to say that they are not against state lotteries and they appreciate the efforts by the Vermont Lottery for providing services to those who have trouble managing their own gambling.

The six New England states are combining our efforts to jointly promote responsible gaming. We plan to coordinate efforts with our local agencies as well as the National Council on Problem Gambling. This decision has been made quite recently so more will follow during this fiscal year.

The Vermont Lottery has been the sole source of funds for problem gambling services previously provided by VCPG, and will continue to be the same for VAMHAR. The grant we plan to award to them includes quarterly reporting requirements on the questions noted earlier, by tracking the data that exists now or devising a method to acquire the data. We will work closely together to ensure that the funding is effectively spent to provide services to Vermonters who have trouble with gambling addiction.

We are looking for your approval to change the language in the Budget Act that directs the Lottery to provide grant funding to the Dept of Health for $150,000 for Problem Gambling. We have improved the plan for not only providing services to Vermonters but also knowing where these trained service providers are located. We will also work on methods for counting caseloads by county, or other area measurement, to ensure we have sufficient services in each area.

Every time I appeared before a legislative committee during the past two years I have been asked about problem gambling. I believe that VAMHAR understands what the Lottery is expecting and has presented that in their grant proposal to us. We both expect that we can take the foundation that was created by VCPG and the DOH and make improvements to it that will benefit Vermonters who need this assistance.

Respectfully submitted,

7-16-14

Greg Smith,
Executive Director, The Vermont Lottery

Barbara Cimaglio

Harry Chen, MD
Commissioner, Department of Health

B.3

State of Vermont
Department of Mental Health
Office of the Commissioner
26 Terrace Street
Montpelier, VT 05609-1101
www.mentalhealth.vermont.gov

Agency of Human Services

[phone] 802-828-3824
[fax] 802-828-1717
[tty] 800-253-0191

MEMORANDUM

TO: Joint Fiscal Committee and Mental Health Oversight Committee

FROM: Paul Dupre, Commissioner
Department of Mental Health

DATE: July 18, 2014

RE: Staffing Plan for the Vermont Psychiatric Care Hospital (VPCH)

Attached please find the July, 2014 report to the Joint Fiscal Committee and the Mental Health Oversight Committee as outlined in **2014 Acts and Resolves No. 179.**

I. Act 179 Requirements
   1. Establish criteria by which to determine the appropriate staffing level at VPCH, considering the need to provide sufficient direct care and administrative and support staff consistent with the requirement to provide effective treatment services in an environment that monitors:
      a. patient care;
      b. safety needs of patients
      c. alignment with the guidelines of the federal Centers for Medicare and Medicaid Services
   2. Justify and demonstrate need for each of the administrative and support staff included in the plan
   3. Identify, in consultation with the State's Chief Performance Officer, the desired outcomes, performance measures, and data requirements required to measure whether the hospital is achieving the stated outcomes for:
      a. patient care;
      b. effectiveness of treatment services;
      c. patient monitoring; and
      d. safety requirement

II. ATTACHMENTS A - F

Respectfully submitted by the Department of Mental Health

Please direct any inquiries for additional data collection or report content development to Paul Dupre, Commissioner of the Department of Mental Health; paul.dupre@state.vt.us.

Joint Fiscal Committee and Mental Health Oversight Committee

Department of Mental Health July 2014 Report

July 18, 2014

This report provides information required by the 2014 Acts and Resolves No. 179. The questions are followed by both data and narrative explanation.

Act 179 Requirements pertaining to Criteria for Vermont Psychiatric Care Hospital (VPCH) staffing

1. **Establish criteria by which to determine the appropriate staffing level at VPCH, considering the need to provide sufficient direct care and administrative and support staff consistent with the requirement to provide effective treatment services in an environment that monitors:**
   a. **patient care;**
   b. **safety needs of patients**
   c. **alignment with the guidelines of the federal Centers for Medicare and Medicaid Services**

The Vermont Psychiatric Care Hospital (VPCH) opened on July 2, 2014 and is just two weeks into operations within the new facility. As of July, 2014, VPCH is piloting a daily acuity rating scale **(ATTACHMENT A)** for the purpose of considering sufficient direct care staffing to provide effective treatment services for patients admitted to the hospital. Throughout the course of upcoming months, clinical program and business office personnel will continue to fine tune the scale in order to most appropriately capture and further target appropriate staffing levels at the new hospital.

The attached acuity scale is divided into six levels of patient acuity to capture the overall clinical needs of each inpatient. The lowest rating scale, Level 1, reflects inpatients who are assessed as no longer meeting inpatient criteria for hospitalization and appropriate for discharge or transfer to a lower level of care. The highest rating scale, Level 6, reflects inpatients at the highest level of acuity and in need of constant observation and/or require significant staff resources as evidenced by incoming patients who require secure transport or inpatients requiring emergency involuntary interventions or emergency medical response. Patient acuity ratings will be maintained daily. A base level of patient acuity has been established calculating the total number of direct care staff hours needed to staff the hospital operations and design.

Base level staffing includes a minimum nurse-to-patient and mental health specialist-to-patient ratio to staff a unit at full census with patients at Level 3 acuity. Acuity levels above 3 then capture additional staffing needed to provide adequate care, treatment, supervision, and safety. The numeric rating scale for direct care staff is then joined with a staffing table that incorporates the threshold staffing hours plus any additional acuity identified to meet patient care needs and is then aggregated for total hours needed to staff the hospital facility. Actual hours worked, adjusted for training hours, plus any contractual direct care hours (traveling nurses) are reported and compared to the staffing need identified by the acuity rating. Staff members considered to be indirect or administrative in function are captured in a separate rating scale reflecting the fixed infrastructure needs of these position hours for operating the hospital. These positions are further reflected in the Section 2 of this report. See **ATTACHMENT B** and **Attachment C** for both tracking and graphing of trends over time.

The greatest use of the acuity scale will be retrospective rating of each patient for the prior 24 hour period based on behavior and needs that are evaluated daily. While the tool may offer, with experience and at a later point, a prospective patient rating capability for staffing levels, the most valid rating at this time will come from patient care needs that have already occurred and been provided. Administrative and support staff hours will continue to be evaluated by the functional requirements necessary as outlined in the standards for certification by the Centers for Medicare and Medicaid Services **(ATTACHMENT D)**. This attached information is often referred to as the A and B Tags for hospital certification. A Tags are applicable to any hospital seeking CMS accreditation regardless of size. B tags are the specific psychiatric inpatient hospital standards that must be met for CMS accreditation. These standards and "Tags" are further referenced in Section 2.

Going forward, this information will be collected and analyzed monthly using the tools attached to this report.

2. Justify and demonstrate need for each of the administrative and support staff included in the plan

During the past year, VPCH, and formerly the Green Mountain Psychiatric Care Center, has been accredited by the Joint Commission on Accreditation of Health Care Organizations (TJC) and certified by the Center for Medicaid and Medicare Services (CMS). This accreditation and certification was transferred with VPCH during its relocation to Berlin. Each of these organizations will soon review the environment of care in the new facility in Berlin. Neither TJC nor CMS publish numeric staffing standards. Rather the standard is that hospitals have to have adequate staff to accomplish their mission for the inpatient population served. It is left to the hospital to determine what that "right" number of staff is for its facility. One of the most critical issues of concern in developing a staffing plan is the level of acuity of the patients being served. The mission of VPCH is to serve Level I patients who by definition present as the most complex, challenging patients in the state's psychiatric inpatient services system. By virtue of the illness that these patients are experiencing, as a population, they are very demanding in terms of the hospital's requirements for monitoring and oversight responsibilities.

The most significant portion of the staffing allocation for VPCH is in the clinical area of nursing. The Department of Nursing consists of both professional nursing staff and nurse extenders referred to as 'mental health specialists' both of whom provide ongoing direct care to the patients. Basic to any psychiatric hospital is ensuring that the patients, staff and visitors are in a safe environment and that the focus is to move the patient back to the community so that the recovery process for the patient can continue in the least restrictive setting possible. While the new building at Berlin presents a welcoming and bright environment for patients, staff and visitors, it also presents certain challenges to ensuring safety that are not eliminated by the design process.

The design of the Vermont Psychiatric Care Hospital does not create new staffing efficiencies over the former Vermont State Hospital. The open concept design, the multiple rooms on and off the inpatient units that encourage maximum utilization of the available space to create sanctuary and recovery, and expanse of available outdoor green space require monitoring that was more readily provided through limited treatment area space at the former state hospital. The benefit of the more healing design of the new hospital comes with new challenges. In fact, several of the design features of the new hospital functionally promote availability of staffing for patient interaction and compel staffing for purposes of monitoring and safety given the layout of the hospital patient care areas. Some of the examples previously identified are:

Nurses Station Configuration –

The Nurses Station bisects the bedroom areas in each wing, creating two distinct treatment areas. This provides a barrier, both physical and audio, to staff who must now be divided between two smaller areas rather than serving one larger area. It takes more staff to serve the two areas than it would take to serve one of equal size.

Open Concept Dining Areas -

Unlike the former state hospital, the new hospital dining/kitchenette areas, of which there are four, are no longer physically separated areas in the new hospital. Within this new design, staff members no longer have the ability to manage patient access or separate patients who may require less stimulation or who are easily triggered in group settings. For each shift serving meals, two staff are necessary for a significant portion during the shift to manage the areas and serve meals. Within the open design, staff must prep the area for meals, serve trays, clean up, and meet individual patient requests for specific food service or assistance.

Help Desk Function –

The design of the current Nurses Station has been enclosed to create better protection of patient health information being discussed by phone or in-person, as well as preventing unauthorized patient access to hard copy patient documentation, patient monitoring and medical equipment, and medication rooms.

The concept of a help desk positioned before the nurse's station supports ongoing patient access to staff given the artificial separation created to maintain the privacy of other patient information. This creates a fixed staffing demand as patients need a point of contact with staff to ask for personal items, assistance with the phone, and other immediate questions on the inpatient unit. The Help Desk concept, which as was also in operation at the temporary hospital in Morrisville prior to relocation, was very successful, but did create a fixed need for staffing to immediately respond to patient inquiries. There are a total of four Help Desks at VPCH. Fully staffing this design element requires four dedicated staff per shift 24/7.

Monitors –

Cameras, for monitoring real-time activity given that recording of patient activity has been identified by oversight entities as a potential infringement on patient privacy, are strategically positioned at VPCH for monitoring patient and staff safety. These monitors are located at the nursing station and also require 24/7 dedicated staffing to monitor in real-time. If cameras are not actively monitored, there is a liability risk should there be an adverse event and the available surveillance capacity has not been properly utilized to mitigate the occurrence. Given the number of cameras covering the inpatient units and accessible patient areas, two staff per shift are required for continuous monitoring of inpatient movement.

Room Checks –

The layout of the patient rooms promotes greater privacy and amenities, as each patient bedroom has its own bathroom which the former state hospital did not. For staff entering a patient room, there are identified blind spots not visible from the doorway, as well as bathrooms which must be routinely checked. Due to assault potential (such events have occurred), staff are trained never to enter a patient's room alone. Since the entire patient room cannot be observed from the doorway, two staff are required to conduct checks in the patient bedroom area of the unit. Patient checks are done at regular and as needed intervals around the clock requiring two staff members routinely for this review.

Escorts/Supervision –

Since the main areas in which groups will be conducted are off of the inpatient unit, patients must be monitored to and from these areas by staff. Even though treatment areas are also within the secure perimeters of the hospital and the hospital itself is a relatively "safe" environment, the hospital remains responsible for ensuring patient safety and monitoring at all times. Additionally, mental health specialists are assigned to treatment activities with Recovery Service staff to assure that sufficient staffing is in accompaniment and available for the group activity and response to individual patient needs and circumstances. There are no alarms or mechanisms to summon help in the event of an emergency, so it is essential that sufficient direct care staff be available and assigned to this area during group times. The number of staff required will be impacted upon by the number of patients present and their level of acuity.

Other Activities requiring Staff Supervision –

- The tub room on the each inpatient unit at VPCH is a high risk area for injury. For those patients not assessed as safe to be alone in the room, staff must be available to provide supervision.

- Outdoor green space requires staff to monitor patients for safety even though outdoor space is enclosed. Generally, a minimum of two staff is required for up to five patients, with a third staff member added for 6-8 patients, etc.

- When an individual arrives for admission, transport personnel transfer the individual to hospital staff and leave. Inpatient staff must be deployed to the Admissions area to ensure adequate patient management and safety throughout the admissions process for whatever amount of time is needed to process the incoming patient.

- Housekeeping and/or maintenance staff must be accompanied by VPCH staff when cleaning patient rooms or maintaining areas on the inpatient units. VPCH staff solicit the patient's permission to clean the room or manage the perimeters of the maintenance area to ensure that housekeepers or maintenance workers can perform their duties safely and without interruption. These are daily functions and require multiple hours of staff time.

- Individualized patient needs related to constant observation, screening/escorting visitors, supervising visits, monitoring phone calls, and assisting patients who require supervised computer use drive staffing demands at varying intervals throughout the day.

The current staffing plan for the opening of the hospital was developed by the hospital administration with DMH, and approved by the Administration and Legislature. The projected staffing needs took into account the acuity of patients with the design of the new building and consideration of standards for both TJC accreditation and CMS certification. The staffing plan was reviewed and supported by Dr. Kevin Huckshorn, a national expert on reducing seclusion and restraint and staffing patterns for acute psychiatric hospital settings **(ATTACHMENT E)**. The American Psychiatric Nursing Association also has published a position paper on staffing for acute psychiatric units, which is provided as a reference to current staffing considerations **(ATTACHMENT F)**. Its first recommendation is that a hospital adopt a staffing committee, which VPCH has done, and it has a list of other recommendations but is clear there is no one numeric formula that can be used instead the number needs to take into account patient acuity, environment and other individual state and facility factors.

Brief overview of Position Justification:

- Of these 183 personnel, 56 are not considered direct care positions (Nursing supervisors, Activity Therapists, Psychologists, and Social Workers).
- Non-direct, administrative position functions are necessary to meet the minimum standards needed for accreditation and certification. (Education, Director and Associate Director of Nursing, and CEO, for example).
- Several of the functions require more than 1 FTE to cover multiple shifts at the hospital. For example, Staffing and Admissions are 24/7 activities, and it would take 5 FTE to ensure that 1 person was available for all shifts.
- A number of responsibilities are held by one staff person with back-up capacity for periods of absence by another position to maximize cross coverage opportunities.

The justification overview of administrative and non-direct care personnel for VPCH follows below. The information is compiled by each position title, the full-time equivalent (FTE) required for this function, any comment specific to its categorization, the role justification that the function fulfills at the hospital, and the CMS standard citation of the position responsibilities for the required function.

VERMONT PSYCHIATRIC CARE HOSPITAL **Staffing Justification - FY15**

Position	FTE's	Comment	Justification	CMS Conditions
Med Records (Health Info Spec)	1.0	One dedicated staff for hospital	The hospital must have a medical record service that has administrative responsibility for medical records. Responsible for all aspects of facility records management and compliance. Includes the management of active and closed medical records; ensuring completion, filing, and retrieval of records in accordance with statute and federal regulations.	Tag: A 0431, 0438, Tag: B 101, 103.
Unit support specialist	2.0	Two staff for four patient care areas with no replacement factor for absence	Responsible for filing and maintaining order in patient medical records, maintains storage of forms and other supplies on the unit, provides limited support to treatment staff, connects documentation on the patient care units with the off-unit Medical Records department.	Tag: A 0432.
Admin Assistant B	4.0	Position title for multi-functional administrative support personnel. Day and partial evening coverage 7 days per week	Reception for the hospital. Greets and orients visitors, communicates about visitors and others in the hospital's main entrance to unit staff and other hospital employees, routes calls, transcribes physician documentation for the medical record, deals with incoming and outgoing mail. (7 days per week/days/evenings).	Tag: A-0431 A non-direct care infrastructure position that manages the flow of individuals within the facility; incoming and outgoing communications in multiple forms, and provides initial screening functions for safety and security at the facility.
Mental Health Scheduling Coordinator	5.0	1 staff per shift 24/7	Provides 24/7 coverage in Staffing Office. Prepares staff schedules, processes time off requests, contacts staff to fill shortages created by absence, coordinates Workers Comp cases with other State agencies, processes FMLA requests, processes payroll, and provides various reports upon request.	Tag: B-149, B-150 An infrastructure position that provides a number of core nursing department functions essential to the operation of a hospital.

Psychiatric Admissions specialists	5.0	1 staff per shift 24/7	Acts as hub for 24/7 statewide point of contact with community service providers and hospitals for involuntary hospitalizations. Processes all admissions/discharges to VPCH. Schedules and coordinates patient transports by sheriffs or alternative transport teams. Provides centralized DMH tracking of patients under the care and custody of the DMH Commissioner statewide, including those waiting for an inpatient bed (EE, Voluntary, Warrants, Minors).	Tag: A-0701 An infrastructure position that provides patient-specific and DMH-system care management functions. Organizes and facilities the movement of patients into and out of VPCH at the times of admission and discharge, and patient transports during hospitalization.
Hospital Operations Chief	1.0	One supervisory staff with facility operations coordinator assist and backup for hospital	Directs Operations of Medical Records, Admin B, Facilities, Admissions, Kitchen staff	Tag: A-0144, Tag: A-0432, Tag: A-0537.
Facilities Operations Coordinator	1.0	One staff for hospital with no replacement factor	Responsible for the facility operations (CMS/JC). Oversees all aspects of the physical environment throughout the hospital. Collaborates actively with Buildings and General Services managers and employees; manages hazardous waste.	Tag: A-0144, 0537.
Storekeeper B	1.0	One staff for hospital with no replacement factor	Orders, receives, documents, organizes and stores all physical materials delivered to the facility - medical and nursing supplies, food, beverages and other nutrition service supplies, laundry and linen, cleaning supplies, furniture, etc.	Tag: A-0724; Tag: A-0622 An infrastructure position with overall responsibility for acquiring and managing all supply and storage of dry goods necessary to operate a hospital.
Nursing Education	2.0	two staff for all orientation and mandatory trainings and management of training records for all staff of hospital	Provides orientation for new employees, oversees competency process, provides ongoing training, runs Vera Hanks School of Psychiatric Technology, ensures documentation of training and maintenance of records.	Tag: A-0194, 0196, 0200.
Executive Office Mgr.	1.0	One staff for hospital with no replacement factor	Direct collaboration with and administrative support to CEO, Medical Director and Director of Nursing. Manages credentialing activity for medical staff and all administrative support functions for CEO and assigned staff.	Tag A-0022.

Supervising Chef	1.0	One staff for hospital with no replacement factor	Responsible for hospital health standards and all kitchen operations. Creates menus, orders food, and oversees kitchen staff in all areas of meal preparation 7 days/week.	Tag: A-0620.
Cook C	3.0	Three staff for 7 days per week	Prepares meals for patients 7 days/week; 3 meals/day.	Tag: A-0620.
Food Service worker	3.0	Three staff for 7 days per week	Food preparation and cleaning of kitchen 7 days/week; 3 meals/day.	Tag: A-0620.
Pharmacy	2.0	Contracted	Provide pharmaceutical services 24/7 for hospital. Procures, stores, packages, dispenses, orders, distributes and disposes of all medications and medication related devices. Sets-up and manages pharmacy-related software system. Consults with physicians, registered nurses and patients regarding medications effects, side effects, drug-drug and food-drug interactions.	Tag: A-0490.
QA (Director of Quality)	1.0	One staff for hospital with back up of Risk Management	Directs Quality Program for Hospital. Oversees patient and staff safety, quality of care, treatment, and services. Responsible for maintaining a culture of safety. Leads policy development, patient grievance processes, event reporting system, external and internal analysis and reporting of data, regulatory compliance, hospital risk management and participates in utilization review.	Tag: A-0166, Tag: A 0120, Tag: A-0263, Tag: A-0652.
Risk Mgmnt/Pat Safety	1.0	One staff for hospital with no replacement factor	Collaborates with Director of Quality and represents Quality Department in the Director's absence. Engages in activities which increase patient and staff safety, quality of care, treatment and services. Participates in development and management of policies, patient grievances, event reporting, analysis and corrective responses, external and internal analysis and reporting of data, regulatory compliance/risk management.	Tag:A-0286.

Utilization Review	1.0	One staff for hospital with no replacement factor	Provides utilization review support functions to medical staff in determining patient acuity and continued stay. Collects, manages, and organizes quality assurance and quality improvement data for all clinical and operational departments. Produces summary reports of hospital performance for internal and external audiences. Conducts quantitative audits, provides support to improvement processes.	Tag: A-0297.
Registered Dietician	1.0	One staff for hospital with no replacement factor	Provides medical nutrition therapy (MNT) to hospitalized patients. Completes screenings, assessments, and ongoing monitoring of patients' nutritional care. Develops special diets as ordered by physicians. Analyzes food intake patterns of patients including between-meal feedings and makes recommendations based on evident needs. Consults with patients, families, and clinical treatment staff.	Tag: A-0620, 0621.
Director of Nursing	1.0	non-ratio Direct care	Human resource management (evaluations, feedback, corrective action), ensures regulatory compliance, ensures follow up on event reports, oversees mandated reporting, assists with policy/procedure development, liaison for contracted services, coverage as acting head of hospital, etc.	Tag A-0385, 0396.
Asst Director of Nursing	1.0	Not direct care per standards and back up for Director of Nursing	Interviews job applicants, oversees Staffing Office and its' functions, coordinates availability of direct care supplies, facilitates meetings with nurses regarding professional practice issues, oversees disciplinary actions	Tag: A-0392/NR.02.03.01.
Nursing Services Supervisor	6.0	Not direct care per standards	Provides direct oversight and coordination of nursing units, oversees shift unit staffing, oversees personnel matters and management of emergencies within the hospital	Tag: A-0393, 0395, 0397.

Therapeutic Activity Chief	1.0	One staff, not considered in direct care ratio, with backup of recovery personnel	Designs and directs Recovery Services program of therapeutic and leisure activities in groups and with individuals. Provides direct care to patients with other Recovery Service employees.	Tag: B-156.
Activity Therapist	4.0	Not considered in direct care ratio. Staff cross both day and evening shifts and weekend hours.	CMS Requires minimum of 20 hours per week of Active Treatment. Recovery staff provide a broad curriculum of therapeutic and leisure activities in groups and for individuals. Maintain safety in managing patient use of restricted items. Participate in multidisciplinary treatment team assessments and planning. Promote philosophy of patient-driven Recovery and Wellness Planning. Emphasize evidence-based and evidence-supported practices.	Tag A-1123, Tag B-158.
CEO	1.0		Responsible for managing the entire hospital. All department heads report directly to the CEO.	Tag: A-0057, Tag: A-0309.
Psychologist	2.0	Not direct care per standards.	Provide behaviorally-oriented education and training for direct-care nursing staff through group clinical supervision; consult with treatment teams, including patients, to develop pro-social and adaptive behaviors and to minimize behaviors that interfere with recovery and community re-integration; assess patients exhibiting behavior problems and assist in developing behavioral interventions; provide psychometric assessments for diagnostic clarification; evaluate and treat trauma-based behaviors.	Tag: A-0064, Tag: B-151.
Social Services Chief	1.0	Not considered direct care. One staff with backup of social work staff	Clinical and administrative oversight of social work department. As a clinician, develops Social Assessment; participates in discharge planning, arranging follow-up, exchanges information with sources outside the hospital; engages with family members and others with whom the patient has a relationship; provides education support and	Tag: A-0799-0837, Tag: B-108, 128 133-140.

			advocacy for family members and others.	
Psychiatric Social Worker	3.0	Not considered direct care. No replacement factor for 1:6 patient coverage ratio with Social Services Chief	Develops Social Assessment; participates in discharge planning, arranging follow-up, exchanges information with sources outside the hospital; engages with family members and others with whom the patient has a relationship; provides education support and advocacy for family members and others.	Tag: A-0799-0837, Tag: B-128, 133-140.
Nurses	34.0	Direct Care	Provide professional nursing care according to the Nursing Process (Assessment, Planning, Intervention, Evaluation) including admission, treatment planning, monitoring health, documentation, medication administration, patient education, assisting with ADLs (Activities of Daily Living, such as washing and dressing), etc. Supervises Mental Health Specialists and oversees provision of a safe environment and responses to emergencies that may arise.	Tag: B-127, 136, 146.
Mental Health Specialists	93.0	Direct Care	Provide visual monitoring (including frequent checks and constant observation), escorts of patients within the hospital, transport of patients outside of the hospital, assist Recovery Services in providing individualized patient support or groups, scan the environment for potential risks, maintain required documentation, and response to emergencies that may arise.	Tag B 136, 150.
	183.0			

3. Identify, in consultation with the State's Chief Performance Officer, the desired outcomes, performance measures, and data requirements required to measure whether the hospital is achieving the stated outcomes for:

   a. patient care;
   b. effectiveness of treatment services;
   c. patient monitoring; and
   d. safety requirement

Results-Based Accountability Background –

Results-Based Accountability™ (RBA), also known as Outcomes-Based Accountability™ (OBA), is a disciplined way of thinking and taking action to improve the lives of children, youth, families, adults and the community as a whole. RBA is also used by organizations to improve the performance of their programs or services. Developed by Mark Friedman and described in his book *Trying Hard is Not Good Enough*, RBA is being used throughout the United States, and in countries around the world, to produce measurable change in people's lives.

RBA improves the performance of programs because RBA:

- Gets from talk to action quickly;
- Is a simple, common sense process that everyone can understand;
- Helps groups to surface and challenge assumptions that can be barriers to innovation;
- Builds collaboration and consensus;
- Uses data and transparency to ensure accountability for both the well-being of people and the performance of programs.

RBA uses a data-driven, decision-making process to get beyond talking about problems to taking action to solve problems. It is designed as a simple, common sense framework that everyone can understand. RBA starts with ends and works backward, towards means. The "end" or difference you are trying to make looks slightly different if you are working on a broad community level or are focusing on your specific program or organization.

Organizations and programs can only be accountable for the customers they serve. RBA helps organizations by identifying specific customers who benefit from the services the organization provides. The performance measures focus on whether customers are better off as a result of services. These performance measures also look at the quality and efficiency of these services. RBA asks three simple questions to get at the most important performance measures:

How much did we do?
How well did we do it?
Is anyone better off?

In consultation with the State's Chief Performance Officer, the desired outcomes, performance measures, and data requirements for VPCH follow:

Vermont Psychiatric Care Hospital (VPCH): Performance Accountability

Mission: The Vermont Psychiatric Care Hospital provides excellent care and treatment in a recovery-oriented, safe, respectful environment that promotes empowerment, hope and quality of life for the individuals it serves.

Desired Hospital Outcome(s):

1. All patients in the care of the VPCH are treated effectively and are monitored appropriately to achieve their individual care plans and to maintain a safe environment of care.
2. The VPCH maintains approval by the TJC and CMS for leadership, management, clinical program and environment of care, and ensures a high standard of operations and quality services by an extensive program of data collection, tracking, and trend analysis monitored by VPCH.

Client Population:

The VPCH serves adult patients who are involuntarily admitted to inpatient care. Most patients are Level 1, an involuntary inpatient designation reserved for patients with risk of imminent harm to self or others and requiring significant resources.

	HOW MUCH?	HOW WELL?
Patient Care	▪ Average daily census ▪ # commitments ▪ # Hours of seclusion and restraint annually	▪ Rate of seclusion and restraint per 1,000 patient hours ▪ % of patients who do not receive EIPs during their stay ▪ Rates of staff retention
Effective Treatment	▪ Average length of stay for discharged patients ▪ Median length of stay for discharged patients ▪ # patients readmitted involuntarily within 30 days of discharge	▪ 30 day readmission rate to involuntary inpatient care statewide ▪ % patients satisfied with treatment ▪ Average acuity of patients
Patient Monitoring	▪ # of patient elopements ▪ # of sentinel events ▪ # hours of 1:1 observation	▪ % of patients with elopements ▪ % of patients involved in sentinel events ▪ Rate of 1:1 observation per 1,000 patient hours
Safety Requirements	▪ # of staff trainings conducted each year ▪ # of safety drills conducted ▪ # of employee injuries	▪ % completion of annual staff mandatory trainings ▪ % of employees who are injured by patients ▪ % of medication errors reaching the patient of all medication dispersals

	IS ANYONE BETTER OFF?
Patient Care	▪ % of people who are discharged to stable housing
Effective Treatment	▪ % of patients receiving state funded services in the community within 30 days of discharge
Patient Monitoring	▪ % of patients who report they feel safe
Safety Requirements	▪ % of patients who report satisfaction with VPCH environment

About the data: *How frequently reported and to whom? What is the data source? Plans to develop Results Scorecard, etc.*

All measures will be reported on an annual basis. Data come from VPCH data collection in PsychConsult, with a few exceptions. Patient ratings of safety, satisfaction, come from a VPCH perception of care survey administered after inpatient discharge. Data regarding state funded services after discharge come from Designated Agency Monthly Service Reports (MSR) and Medicaid Claims data.

Data Development Agenda (any items you cannot measure now but would like to measure in the future):

Effective Treatment

How Well:

- % of patients actively engaged with group therapy
- % of patients invited to treatment team meetings
- % of patients participating in treatment team meetings
- % of patients actively engaged with treatment options

Better Off:

- % of patients that reach stated goals in individual care plans
- % family members satisfied with patient care

Patient Monitoring

How Much:

- # of admissions requiring 15 minute checks (or greater levels of supervision) during their stay

How Well:

- % of staff working mandatory shifts

Most of these items will be measurable when a fully functional electronic health record is implemented at VPCH.

ATTACHMENT A

VPCH Patient Acuity Rating Scale (PILOT JULY 2014)

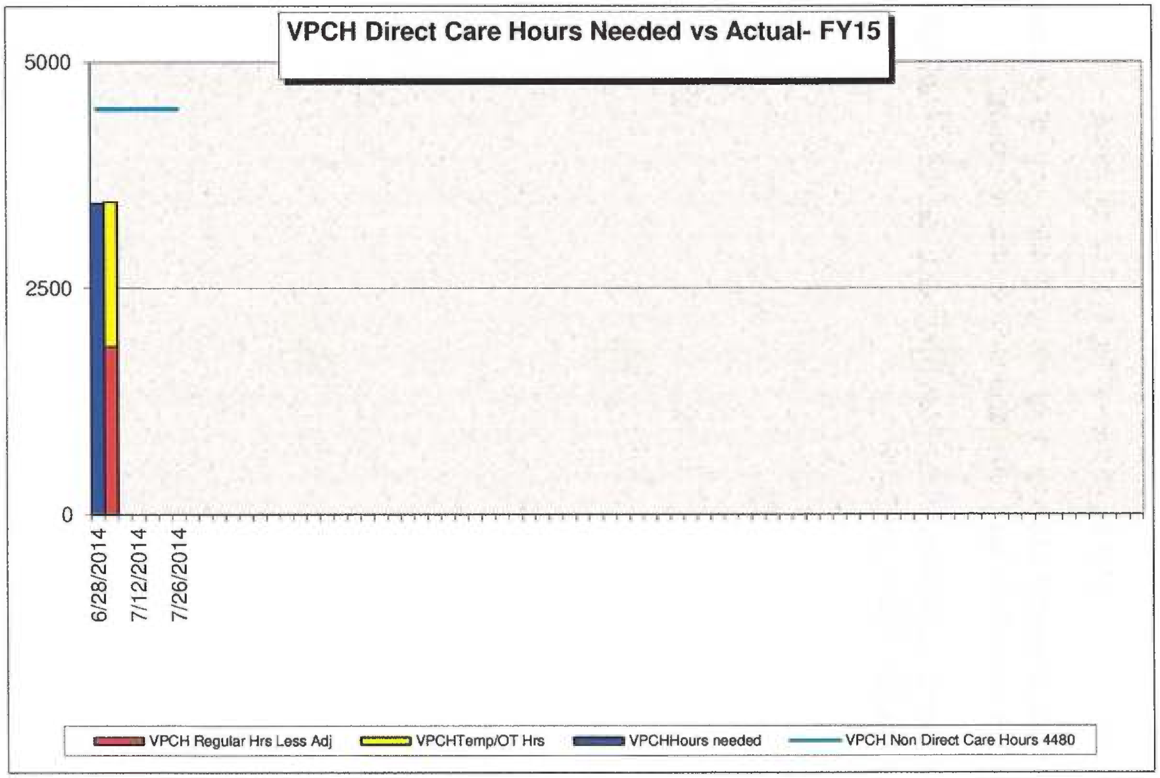
Level	Applies to Patient
1	Ready for discharge or transfer No longer meets criteria for hospitalization
2	Independent with ADLs Cooperative with program
3	Assessment/documentation/engagement requiring < 20 min. on a shift Assistance with ADLs/physical care < 20 min. on a shift Treatment Plan Meeting Phlebotomy Fingersticks for blood glucose 30 min. checks Transport by social worker
4	Refusing Medication 15 minute checks Assessment/documentation/engagement requiring > 20 min. on a shift Supervised visits and/or phone calls Behavioral Plan in place Assistance with ADLs/physical care > 20 min. on a shift Requiring frequent redirection Behavioral Plan in place
5	Manual restraint Mechanical restraint or seclusion < 15 min. New admission during this 24 hrs. Transport by Nursing staff High Risk for Falls (by Falls Risk) Non-Emergency Involuntary Medication Frequent vital signs, neuro checks, etc.
6	Constant Observation (during any part of the 24 hrs.) Transport by Sheriffs or ambulance Mechanical restraint or seclusion > 15 min. Emergency Involuntary Medication Medical emergency Need for staff response from other units

ATTACHMENT B - VPCH Base Staffing Requirement

	A unit		B unit		C unit		D unit		TOTAL VPCH	
	# beds	8	# beds	8	# beds	5	# beds	4	# beds	25
	hours	fte	hours	fte	hours	fte	hours	fte	hours	fte
Day Shift										
Charge Nurse		0		0		0		0	0	0
Nurse	16	2	16	2	12	1.5	12	1.5	56	7
Mental Health Specialist:										
Checks	16	2	16	2	8	1	8	1	48	6
Help Desk	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Dining Room/meals	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Monitor	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Escort for housekeeping	1	0.125	1	0.125	1	0.125	1	0.125	4	0.5
Yard Supervision, Escorts, standby for admissions	3	0.375	3	0.375	3	0.375	3	0.375	12	1.5
Learning Center, Em response, break relief, standby for nurse, physician, escorts for SW, Interviews, pharm tech, BGS	16	2	16	2	8	1	8	1	48	6
Total MH Specialist	**48**	**6**	**48**	**6**	**32**	**4**	**32**	**4**	**160**	**20**
Total hours needed Day Shift	**64**	**8**	**64**	**8**	**44**	**5.5**	**44**	**5.5**	**216**	**27**
Evening Shift										
Charge Nurse		0		0		0		0	0	0
Nurse	16	2	16	2	12	1.5	12	1.5	56	7
Mental Health Specialist:										
Checks	16	2	16	2	8	1	8	1	48	6
Help Desk	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Dining Room/meals	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Monitor	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Escort for housekeeping	1.0	0.125	1	0.125	1	0.125	1	0.125	4	0.5
Yard Supervision, Escorts, standby for admissions	3	0.375	3	0.375	3	0.375	3	0.375	12	1.5
Learning Center, Em response, break relief, standby for nurse, physician, escorts for SW, Interviews, pharm tech, BGS	16	2	16	2	8	1	8	1	48	6
Total MH Specialist	**48**	**6**	**48**	**6**	**32**	**4**	**32**	**4**	**160**	**20**
Total hours needed Evening Shift	**64**	**8.0**	**64**	**8**	**44**	**5.5**	**44**	**5.5**	**216**	**27**
Night Shift										
Charge Nurse		0		0		0		0	0	0
Nurse	16	2	16	2	8	1	8	1	48	6
Mental Health Specialist:										
Checks	16	2	16	2	8	1	8	1	48	6
Help Desk		0		0		0		0	0	0
Dining Room/meals	0	0	0	0	0	0	0	0	0	0
Monitor	4	0.5	4	0.5	4	0.5	4	0.5	16	2
Em response, break relief, standby for nurse, physician, escorts for SW, Interviews, pharm tech, BGS	12	1.5	12	1.5	12	1.5	12	1.5	48	6
Total MH Specialist	**32**	**4**	**32**	**4**	**24**	**3**	**24**	**3**	**112**	**14**
Total hours needed Night Shift	**48**	**6**	**48**	**6**	**32**	**4**	**32**	**4**	**160**	**20**
Grand Total Need (does not include leave factor)	**176**	**22**	**176**	**22**	**120**	**15**	**120**	**15**	**592**	**74**
Appropriated (does not include leave factor)		**22**		**22**		**15**		**15**		**74**
Appropriated with leave factor (ties to total approp #)		**37**		**37**		**27**		**27**		**127**
Need with leave factor		**37**		**37**		**27**		**27**		**127**

ATTACHMENT C - Staffing Acuity Graph

		6/28/2014			7/12/2014			7/26/2014
VPCH Regular Hrs Less Adj	1861			0			0	
VPCHTemp/OT Hrs	1600			0			0	
VPCHHours needed		3440.0			0.0			0.0
VPCH Non Direct Care Hours	4480	4480	4480	4480	4480	4480	4480	4480



ATTACHMENT D

CMS Standards - A Tag & B Tag Combined

Please note that this document is 530 pages long so a link (which you will need to copy and paste into your browser) to our website has been provided for your convenience:

http://mentalhealth.vermont.gov/sites/dmh/files/report/legislative/ATTACHMENT_D_CMS_Standards_%E2%80%93_Tags_A_%26_B_530_pages.pdf

ATTACHMENT E

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February 26, 2014

Purpose of this Consultation

Thank you for asking me to review your staffing plan for the new public Vermont Psychiatric Care Hospital. This new facility is designed to serve persons with serious mental conditions and people found, by your courts, to be Incompetent to Proceed to Trial or Not Guilty by Reason of Insanity or Mental Illness. I apologize that I do not know your laws that well to use the correct terminology.

1. I have reviewed numerous documents to date. These include:
   A. Your actual staffing proposal for this new 25 bed hospital
   B. Your policies on Emergency Involuntary Procedures
   C. Your data on actual emergency procedures used in last few years
   D. The GMPCC/VPCH Strategic Plan
   E. The "Staff Responsibilities" document sent by Mr. Jeff Rothenberg

2. I also participated in three conference calls with key state leadership staff to get clarity on their plans and rationale for these staffing plans.

3. After a thorough review and you and your staff's patience in answering all my questions I will offer the following comments and recommendations.

Consultant Comments on the new Vermont Psychiatric Care Hospital Staffing Plan

1. As you already know, decisions on how to staff state mental health (MH) hospitals are a complex and difficult task. There are no national standards for staffing state mental health hospitals. That is because hospital staffing patterns rely on variables that cannot be often compared to other hospitals, or other states. Staffing patterns used by state MH hospitals are predicated on the layout of the facility, the type and acuity of persons served in that hospital, the type of staff employed, the use of video cameras, and the history of the said hospital. All of these variables inform individual hospital staffing decisions.

2. I reviewed your staffing proposal for this 25-bed hospital. On first glance, I found your staffing to be well over what I was used to. But once I was introduced to your new hospital facility layout, I understood completely your staffing plan.

   The new Vermont Psychiatric Care Hospital plans must be lauded for being very progressive and very respectful of persons served privacy and space. But the other side of this very progressive work is that usual staffing allowances must go up. It is much easier to staff an institutional facility with shared baths, in one long rectangular building, with full "line of sight", than it is to staff a new facility, such as yours is going to be. With privacy and respect in mind. And good for you as the more that states embrace the need to build mental health hospitals with privacy and respect in mind, the more our country can move away from our past treatment of individuals with serious mental illness. Kudos to you to help lead the way.

3. Also important is the fact that Vermont does not have a forensic, stand-alone hospital to manage the care for persons that are found, by the courts, to be Incompetent to Proceed to Trial (ITP) or Not Guilty by Reason of Mental Illness (NGRI). This nomenclature varies among states but, the fact is, that your new hospital will be mixing these forensically involved individuals with your non-legally involved individuals with mental illness.

   You are the first state I have known that mixes these populations. I think that this is risky for Vermont, as clients found to be ITP or NGRI are essentially the Department of Corrections' clients and are widely, in other states, believed to be a significant risk to your other hospital clients who are not legally involved.

   In Delaware, we have a stand-alone unit for up to 40 of these clients. From my experience here, and in FL, probably 60% of these forensically involved individuals are fine. It is the other 40% of these clients who can pose a real risk to your other clients and your staff. And the expectation that you serve them together, with regular Vermont citizens who are just ill, is of concern to me also.

4. Your lack of any Security Staff, in your overall staff mix is troubling to me. My hospital in DE is only 115 beds now. Forty of these beds are forensic in a stand-alone unit. I have only has 1-2 Security Staff, per shift on the civil side But they perform a very important function in terms of perimeter security and a uniform when sometimes that is needed. But we also have another set of security corrections officers on the Forensic Unit due to the assumed dangerousness of only a few of these clients.

5. Finally, this new staffing pattern should greatly reduce your use of overtime and mandation. But, to be sure that this happens you will need to have collected baseline data on the use of OT and Mandation in your old hospital to compare with your new hospital. And one of your leaders will need to be assigned to your staffing office so you can be very comfortable about who is making staffing decisions and calling people in. This latter function is where many state hospitals lose control as they do not monitor these decisions and leave these decisions to pretty low level staff. This information should go into your state and facility-wide Performance Improvement Activities so that someone is monitoring your use of staff at this hospital and your outcomes

Recommendations

1. You will need time, at least a year, to move into this new facility and train your VSH staff on their responsibilities in working in this new facility. You will also need time to settle the persons that you are serving into this new setting. I have experience in moving 350 persons, from an old and decrepit hospital to a new one. That was a great success but a number of events need to occur in this process.

2. I expect that once you, and your staff, moves into this new facility you will be able to analyze your real staffing needs in a way that is not possible currently. And would again suggest that you analyze these needs by assuring that lead staff spend time on these two units for the next year. If lead staff do not spend time on these units you will never really know what is needed.

3. I would suggest since this move in imminent, that you provide the legislature a report on your experiences in running this new VT Psychiatric Care Hospital by next January 2015.

4. I would suggest that you monitor the use of overtime and mandation, from baseline, to your move into this new hospital. These outcome data points should decline, from baseline. If they do not something is wrong. Starting with your staffing office and who is making these decisions to call people in.

5. I also suggest that, once you new hospital is stabilized, that you again get your new VSH staff educated on the Six Core Strategies for Reducing Violence and the Use of SR in MH Settings. And on best care and treatment of people admitted to hospitals so that they do not stay very long. Does not need to include me. I have colleagues that also do this work to train on this evidence-based practice.

ATTACHMENT F

Journal of the American Psychiatric Nurses Association

http://jap.sagepub.com/

APNA Position Statement : Staffing Inpatient Psychiatric Units

Journal of the American Psychiatric Nurses Association 2012 18: 16
DOI: 10.1177/1078390311432133

APNA Position Statement: Staffing Inpatient Psychiatric Units

Introduction

In 2004 there were 1.8 million admissions to general hospitals for mental health and substance abuse issues (AHRQ, 2007). On the basis of admission criteria, these patients are among the sickest and most vulnerable of mentally ill individuals. Registered nurses (RNs) maintain 24-hour accountability for all aspects of inpatient care, particularly in organizing conditions for healing, reengagement with recovery, and the safety of patients and staff.

Ensuring proper RN staffing levels on inpatient psychiatric-mental health units is vital given the increasing severity of illness of hospitalized mental health patients and the mounting evidence that nurse staffing levels influence outcomes. The risk for adverse outcomes rises as the ratio of patients to nursing staff increases.

Therefore, the American Psychiatric Nurses Association (APNA), as the largest professional organization representing psychiatric nurses, convened a work group to make recommendations for determining staffing needs of inpatient psychiatric units that will protect the quality of care and the safety of both patients and staff. This position paper details the group's findings and recommendations based on a comprehensive review of the literature.

Discussion

Quality and safety

In the last 10 years there has been intense national interest in patient safety and the quality of hospital care (AHQR, 2006; Hughes, 2008; IOM, 2001; Page, 2004). A parallel trajectory has established the relationship between nurse staffing and hospital quality/safety (Kane, Shamliyan, Mueller, Duval, & Wilt, 2007; Stanton & Rutherford, 2004; Unruh, 2008). Industry leaders have concluded that registered nurses are critical to the quality of nursing care (Needleman & Hassmiller, 2009) and that higher nurse staffing protects patients from poor outcomes (Blegen, Goode, Spetz, Vaughn, & Park, 2011). This research has benefited from the growing consensus on indicators of quality that are sensitive to nursing care and related to nursing staff levels (National Quality Forum, 2004, 2009). Across all hospital settings, research is mounting that substantiates the relationship between nurse staffing levels and specific quality indicators such as lower rates of infection, shorter lengths of stay, and lower rates of "failure to rescue" (Needleman et al., 2011; Needleman, Buerhaus, Mattke, Stewart, & Zelevinsky, 2002). Although there are patient-centered indicators on the list that span hospital specialties, the only indicator that has some specificity to psychiatric nursing is restraint prevalence.

Psychiatric nurses are concerned about safety and quality (Fetter, 2009). However, experts agree that there is a "thin" amount of work in the area of psychiatric inpatient care and nurse staffing (Clarke & Donaldson, 2008), particularly in the area of how to measure staffing, isolate outcomes, and link the two variables. Psychiatric clinicians have forwarded sound ideas on the elements of high-quality mental health care, and several apply to inpatient treatment: patient-centeredness, the experience of care, recovery practices, shared decision making, and self-management (Pincus, Spaeth-Rublee, & Watkins, 2011). The Hospital-Based Inpatient Psychiatric Services Core Measures also inform nursing on elements of inpatient quality. Drawing upon national frameworks for measuring staffing levels, particularly systems using shift target levels (Needleman et al., 2011), creates the roadmap for psychiatric inpatient quality and staffing that should be useful in the future for designing studies of staffing effectiveness on psychiatric inpatient units.

Factors that influence staffing

Studies show that multiple variables affect staffing needs besides the number of patients. Variables include acuity and multimorbidity, patient flow on each shift (number of admissions, discharges, transfers, and procedures), education and experience of RNs, nursing skill mix, nurse workload, unit physical environment, technology, care delivery model, and finances. These factors influence outcomes for patients, staff, and hospitals.

Acuity. Aligning staffing based on patient needs and acuity is an important consideration for risk mitigation and safety on the unit (Delaney & Johnson, 2006). Patient acuity is determined at the unit level by evaluating the

Journal of the American Psychiatric Nurses Association 18(1) 16–22

DOI: 10.1177/1078390311432133

patient's status against defined criteria or patient attributes—factors that have historically required higher or lower levels of care. The impact of patient acuity on staffing needs also varies according to unit flow (admissions and discharges), unit location, and unit function. Patient acuity is not static but must be reevaluated routinely throughout the shift to ensure that staffing is appropriate to meet the needs of the patient population.

Recognizing the growing impact of patient acuity on adequate staffing, many organizations have used Medicare's case mix index (average diagnosis-related group relative weight for that hospital) to assist in predicting patient acuity. Unfortunately, case mix index is more medically focused and does not provide an accurate depiction of nursing care needs for each patient or aggregate. The use of nursing intensity weights likely provides a clearer picture of nursing care needs but is not yet a nationally accepted standard for determining acuity-based staffing needs (Mark & Harless, 2011).

In an environment with increased regulatory demands, nursing is challenged with balancing current staffing models, acuity tools for effectiveness, and quality patient outcomes. To date, there is no standardized acuity tool available for behavioral health units. Though they have added core measures for screening for suicide and risk of violence, nursing managers and researchers have relied on using Medicare case mix index or adapting acuity instruments similar to those used on medical units (Grantham, 2010; Mark & Harless, 2011). The American Nurses Credentialing Center (ANCC) Magnet Recognition program has developed a framework emphasizing the importance of empowering nurses to practice autonomously in a shared governance model (ANCC, 2011). The lack of an acuity measure that accurately depicts psychiatric nursing care needs according to patient acuity hampers the work of staff nurses, particularly in meeting their responsibility to adapt care based on the acuity of their patient.

However, adjusting staffing for patients with varying severity of symptoms is critical to safety and quality outcomes. Staffing must be flexible to match staff competence with patient needs.

Multimorbidity. Another patient characteristic that affects staffing needs is comorbidity or multimorbidity. Collectively, available evidence suggests that patients on psychiatric units have multiple and complex physical and mental health problems that require the attention of an RN (Druss & Reisinger Walker, 2011; Kronick, Bella, & Gilmer, 2009; Safford, Allison, & Kiefe, 2007; Valderas, Starfield, Sibbald, Salisbury, & Roland, 2009). A main determinant of patient outcomes from psychiatric hospitalizations is the type of patient who is admitted and the type of psychiatric facility that delivers the care (Cromwell & Maier, 2006). In 2002, 1.6 million Americans aged 18 years and older were hospitalized for a psychiatric condition, for a total of 2.2 million psychiatric admissions (OAS, 2005; National Center for Health Statistics, 2006). These are predominately older individuals. Four of five individuals had previously been admitted, and one in eight had 11 prior hospitalizations to psychiatric facilities (Fries et al., 2006). Additionally, compared with the general population, persons with severe mental illness have a life expectancy that is 25 years less and have 1.5 to 2 times higher prevalence of diabetes, dyslipidemia, hypertension, and obesity (Newcomer & Hennekens, 2007; Miller, Paschall, & Svendsen, 2006). Higher rates of cigarette smoking, alcohol and drug abuse, poor diet and exercise habits are present in individuals who have psychiatric disorders. Thus, the complexity of the psychiatric inpatient population has greatly increased, requiring a more holistic approach and a focus on the medical as well as the psychological needs of the individual. The RN, by virtue of training and 24-hour staffing, is the discipline best equipped to provide this care on inpatient units.

The ability of psychiatric care units to provide effective hospitalizations for sick patients is critical to prevent harm by patients to themselves or others and to treat the acute phases of severe mental illness and substance abuse disorders. Continued exploration of how nurse staffing models affect patient outcomes can lead to positive organizational changes that result in safe and effective inpatient psychiatric hospitalizations and improved patient outcomes.

Throughput. A recent retrospective observational study also found that throughput, or patient flow, has an impact on staffing effectiveness; there was an increase in patient mortality when nurses handled multiple admissions, discharges, and transfers during their shift (Needleman et al., 2011). The same research also demonstrated that nurses' ability to safely monitor patients decreased because of high workload and low staffing levels; the resultant reduction in surveillance correlated with an increase of mortality rates (Needleman et al., 2011).

In addition, high nurse workloads increase the risk and number of reported on-the-job injuries (back injuries, needle sticks and stress-related disability), potentially resulting in high levels of nurse burnout and increased staff turnover (Clarke & Donaldson, 2008). Balancing nursing skill, experience, and education with various patient needs further complicates formulating acuity-adjusted staffing.

Financial. Quality and safety are of utmost concern, but a nurse leader must also be aware of the financial impact that a staffing model has on the viability of the organization. Research on the impact of staffing on financial outcomes is sparse and even sparser when the focus narrows to psychiatric inpatient units. Several studies demonstrated that a greater RN-to-patient ratio resulted in a decreased length of stay (LOS) in medical-surgical units (Unruh, 2008; Thungjaroenkul, Cummings, & Embelton, 2007). These data suggest associations between staffing, quality, and financial impact on psychiatric services. If a psychiatric unit has adequate staffing, nurses should be able to decrease the LOS and thus shorten the wait time of psychiatric patients in the emergency department (ED) and in the medical units waiting to transfer to psychiatry. This will result in opening medical and ED beds that can be filled with other patients, thus increasing hospital revenue. In addition to revenue generation, it will result in patients being admitted faster to more appropriate treatment environments.

The relationship between staffing and downstream financial benefits is an area that needs further study. Turnover is less in hospitals with a greater number of RNs to patients (Aiken, Clarke, Sloane, Sochalski, & Silber, 2002). It is estimated that replacement of an RN can exceed $60,000 per nurse; thus by decreasing turnover, the cost of recruitment and retention is reduced.

Another issue is skill mix. A common management strategy for cost savings is to deskill the workforce. The rationale for this strategy is that nurses are more expensive and less available for hire than are mental health workers or mental health technicians. These decisions are not based on empirical indicators of quality and safety and are not supported by research. Higher numbers of RNs have been shown to decrease adverse outcomes in patients, decrease LOS, and reduce staff injuries and patient injuries, all of which result in costs savings for hospitals.

Technology. Psychiatric hospital environments are becoming increasingly complex. Multitasking is common practice as staff RNs attempt to meet the day-to-day workload demands and expectations to deliver safe, high-quality patient care. In a study of more than 200 medical-surgical patient care units across the country, direct-care RNs identified 327 workflow issues and 766 unique processes as part of nursing care delivery (Bolton, Gassert, & Cipriano, 2008). These represented eight major workflow categories: admission-discharge-transfer (ADT), communication, care delivery, medication, documentation, patient movement, management of supplies and equipment, and care coordination (Bolton et al., 2008). These authors contend that implementation of appropriate and well-designed health information technologies (IT), such as the electronic health record (EHR), can help streamline complex and redundant nursing workflow processes that will ultimately transform nursing care delivery and alleviate some nurse staffing and workload issues in the inpatient setting. However, only 56 (approximately 1%) of more than 5,000 U.S. hospitals that operate in paperless environments have achieved best-practice designation for implementation of the EHR (Healthcare Information and Management Systems Society, 2011). California hospitals in various stages of EHR implementation, report nursing care hours had actually increased by 16% to 19% in the advanced stages of implementation (Furukawa, Raghu, & Shao, 2010). Although health policy makers and health IT experts promote the widespread adoption of EHR because of its potential benefits to improve the delivery of health services and overall quality of care (Blumenthal et al., 2008), it is imperative that hospital and psychiatric nurse administrators also value a health IT system that supports nursing care delivery. Simply put, if the EHR does not work for the nurses who provide patient care, it will not work for the patients (American Nurses Association, 2011, April). As the development of these systems moves forward, their impact on staffing, particularly increases in nursing workflow, must be considered.

Staffing plans

To ensure the provision of safe and high quality care, direct-care nurses and nurse leadership must collaborate on the development of a staffing plan. Research indicates that to reduce the frequency of negative events and/or patient mortality, these plans must be both comprehensive and flexible in setting staffing levels at the bedside (Mark & Harless, 2011; Needleman et al., 2011). When nurse leaders are developing their staffing model, they must carefully examine multiple factors in order to arrive at the appropriate staffing levels for their unit or hospital (see Appendix A). These factors include variables in patients (severity of illness, comorbidity, homogeneity of population), throughput, staff variables (educational level, experience, skill mix), and hospital factors (technology, unit design, unit age). In addition, the nurse architects of the plan must incorporate shift-to-shift variables such as number of admissions, discharges, and transfers. Balancing these variables in a staffing plan with known quality measures makes establishing any standard staffing ratio difficult.

Typically, a nurse staffing plan is used as the foundation for determining staffing needs. This is often developed annually, coinciding with the organization's budget planning process. Staff-to-patient ratios have long been utilized to establish staffing plans at the organizational level. "Nurse staffing productivity" is often measured in nursing hours per patient day. Hours per patient day (HPPD) cannot readily be used to accurately determine nurse-to-patient ratios as this measure typically reflects the average staffing across a 24-hour period. Using HPPD formulas is flawed, because factors such as staff mix (RN versus non-RN), staff competence, mix of overtime versus regular hours, and fluctuations in the patient census are not included in the calculations of this number. Additionally, not all productive nursing hours are spent providing direct care. Nurses may be engaged in activities such as education, administration, and quality assurance. Measuring HPPD will likely result in overestimation of the actual amount of bedside care (AHRQ, 2007).

What is known about nurse staffing planning comes from studies of medical-surgical nurses in general hospitals. These studies show that factors affecting nurse staffing levels include patient acuity, diagnosis, and age. Also, the skill mix of nurses and nurse's aides, level of nurses' education, and experience level of nurses are influential. Additional factors that have an impact on staffing effectiveness in psychiatric settings include the quality of support by administration for the practice of nursing and certain types of hospital characteristics such as teaching, technology utilized, and number of beds. Research on medical-surgical nurse-to-patient staffing ratios demonstrates that better nurse staffing yields better patient outcomes, including fewer deaths. Researchers have acknowledged, however, that these are often difficult data to interpret on the level of a staff ratio system (Donaldson & Shapiro, 2010; Lang, Hodge, Olson, Romano, & Kravitz, 2004).

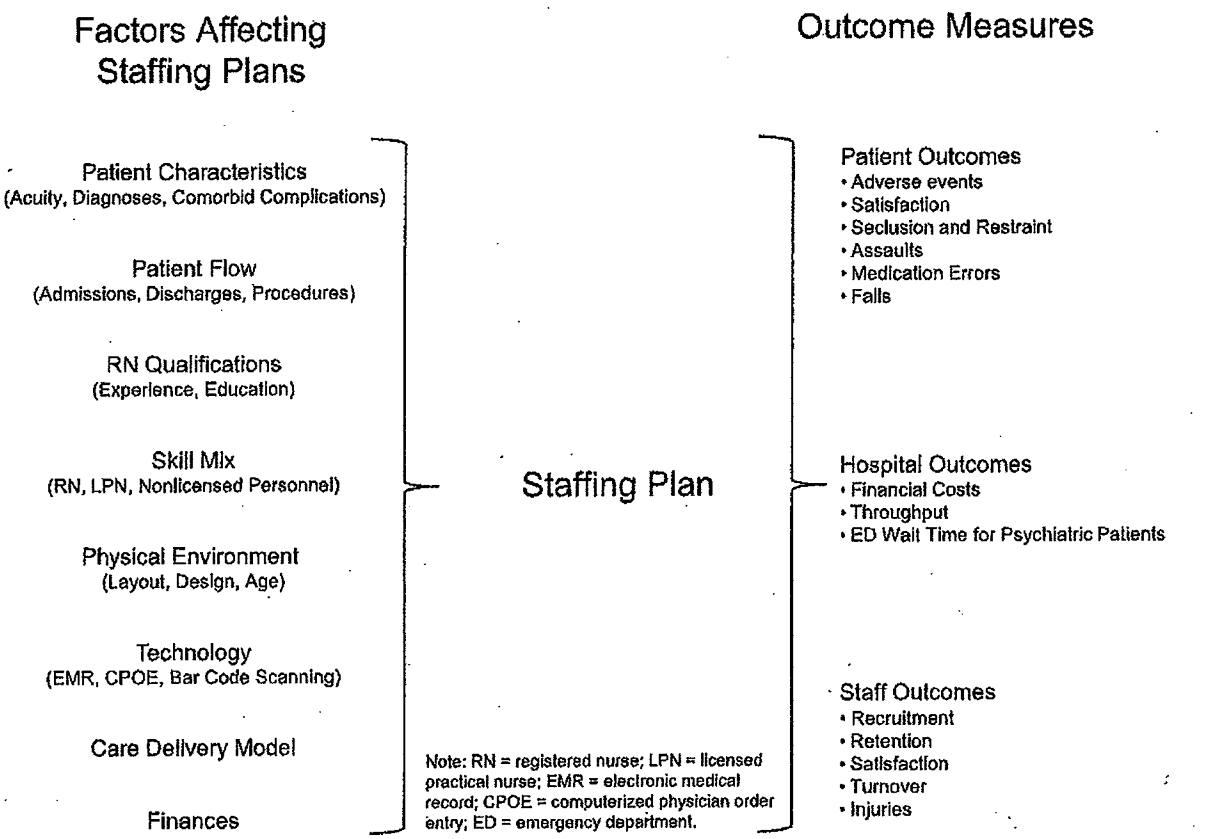
There is very little research on nursing staffing levels for psychiatric units. Researchers who have investigated the relationship between staffing numbers and effectiveness/patient outcomes on inpatient psychiatric units have concluded that the numerous variables influence any association of staffing-patient outcome (Coleman & Paul, 2001; Cromwell & Maier, 2006).

Conclusion

Multiple, complex factors influence safe staffing levels and must be considered when psychiatric-mental health nurses initiate and implement a comprehensive staffing plan. It is the position of APNA that the likelihood of adverse outcomes increases with an increase in the number of patients assigned to each nurse. With support for the role of RNs and acknowledgment that clinical outcomes are related to nurse staffing, we propose that the following recommendations be enacted for the quality and safety of care on psychiatric inpatient units:

1. Each hospital should establish a staffing committee responsible for developing, implementing, and evaluating a safe staffing plan that incorporates specific factors for ensuring quality and safety of care. The committee will have representation from direct-care RNs and nursing administrative staff.
2. For quality and safety, staffing plans will consider the multiple variables that affect staffing needs, such as psychiatric patient complexity, nursing education, nursing skill mix, physical environment, recovery principles, and the impact of technology in use. The staffing plan should allow for shift-to-shift flexible adjustments, typically based on acuity factors, or as measured by admissions, discharges, transfers, comorbidity of illness, and patient care complexity.
3. Specific quality and safety indicators will be utilized in the evaluation of the staffing plan. Hospitals may choose to use indicators such as medication errors, patient injury rates, staff injuries rates, seclusion and restraint rates, workers' compensation rates, staff recruitment\retention and staff satisfaction.
4. The methods used to establish safe staffing will be transparent (shared with all nurses in an understandable manner) and will reflect the staffing plan criteria for ongoing evaluation of whether a safe and high-quality patient experience is being maintained. Both the staffing plan and the evaluation of the plan will be made available to nursing staff.
5. Each hospital will put in place a process for examining staffing concerns that arise in the course of unit operations. Any actions from the examination process should be quickly enacted to ensure that safety and quality of care are maintained at all times.
6. Registered nurses should be trained to evaluate unit operations in line with identified quality measures as well as with data that assess organizational culture, such as the National Database of Nursing Quality Indicators (NDNQI) of the National Center for Nursing Quality (NCNQ).
7. Nurse-sensitive indicators, for use in defining and measuring the quality and safety of patient care, need to be developed further for psychiatric nursing. APNA should work with organizations such as NCNQ, the National Quality Forum, and AHRQ to determine these specific indicators and to disseminate innovative models for effective and safe staffing.
8. In conjunction with other national organizations and with nurse researchers, APNA should pursue studies that focus expressly on psychiatric units and hospitals. In this way, psychiatric nurse staffing can be evaluated in a manner that is well represented and on equal measure with staffing models in other hospital settings.
9. APNA will establish a work group to research the availability of a standardized acuity tool that can be modified, if needed, and implemented across psychiatric inpatient units.
10. As leaders and direct-care providers, psychiatric RNs should be acknowledged as integral partners in the institution and be authorized to develop policies on quality and safety of patient care.

Appendix



Acknowledgment

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Declaration of Conflicting Interests

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

Funding

The author(s) received no financial support for the research, authorship, and/or publication of this article.

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Jim Reardon, Commissioner

MEMORANDUM

TO: Joint Fiscal Committee

FROM: Jim Reardon, Commissioner, Department of Finance and Management

DATE: 7/24/2014

RE: Choices for Care; Reinvestment Provision [2014 Act 179 Sec. E.308 and 2014 Act 95 Sec. 75a]

Sec. E.308 of 2014 Act 179 outlined the methodology for calculating "savings" in the Choices for Care Program and several spending priorities (see attached). At the end of the 2014 Fiscal Year (FY) the Choices for Care program had $6,347,587 ($2,761,835 General Fund (GF)) unspent. The priorities for reinvestment of these funds are as follows and summarized in the table below:

1) The reinvestment plan presented at the close of FY 2013 included bringing funds forward into FY 2015 to pay for moderate needs services. The total amount needed to cover these services is $2,804,691 ($1,220,321 GF).
2) Sec E.308(a) states that "an amount equal to one-percent of the previous fiscal year total Choices for Care expenditures to function as a reserve to be used in the event of a fiscal need to freeze Moderate Needs Group enrollment." One-percent of the FY 2014 Choices for Care expenditures equates to $1,775,144 ($772,365 GF).
3) Sec. E.308(g) requires any savings from FY 2014 to "first be allocated for expenditure increase in the Choices for Care home- and community-based programs due to the negotiated agreements related to independent direct care in those programs". The additional costs due to the negotiated agreement amount to $816,726 ($355,357).
4) Sec. E.308(g) requires that the funds "secondly be allocated for the purposes of 2014 Acts and Resolves No.95, Sec. 75a". This section authorizes the Department of Disabilities, Aging and Independent Living (DAIL) "to use up to $1,000,000 in fiscal years 2014 and 2015 on one-time investments that directly benefit eligible choices for care enrollees and one-time investments to home- and community-based providers that are consistent with and prioritized based on current needs analysis to meet the overall strategic goals and outcomes of the waiver." The remaining $951,025 ($413,791 GF) will be used for this purpose. At this time DAIL has not granted any of these funds for expenditure.

FY 2014 Choices For Care Available for Reinvestment

Calculation of "savings"	**General Fund**	**Gross**
FY 2014 Funds Appropriated		$ 210,598,907
Less Appropriated for Acute Care Services		27,491,139
Total Long Term Care Portion of C4C		183,107,768
Less Long Term Care expenditures		177,514,437
Gross Dollars Remaining		$ 5,593,331
General Fund Share	$ 2,761,835	

* General Fund Share is based on the actual quarterly federal match including the Money Follows the Person enhanced match

	General Fund	**Gross**
FY14 Close Out Balance [GF]	$ 2,761,835	$ 6,347,587
Less Reinvestments approved in the FY14 to cover FY15	1,220,321	2,804,691
Less 1% Contingency	772,365	1,775,144
Less Costs of the Direct Care Workers	355,357	816,726
Remaining Balance for One time Investments	$ 413,791	$ 951,026

**Gross amounts are based the FY15 blended State Share Match Rate (43.51%); the $6.3M total available is based on General Fund amount carried forward from FY14 gross income for the Healthy Vermonters and VPharm programs is not operational by that date, but no later than December 31, ~~2014~~ 2015.

Sec. E.308 CHOICES FOR CARE; SAVINGS, REINVESTMENTS, AND SYSTEM ASSESSMENT

(a) In the Choices for Care program, "savings" means the difference remaining at the conclusion of the fiscal year between the annual amount of funds appropriated for Choices for Care, excluding allocations for the provision of acute care services, and the sum of expended and obligated funds less an amount equal to one-percent of the previous fiscal year total Choices for Care expenditure to function as a reserve to be used in the event of a fiscal need to freeze Moderate Needs Group enrollment. Savings shall be calculated by the Department of Disabilities, Aging, and Independent Living and reported to the Joint Fiscal Office.

(1) It is the intent of the General Assembly that the Department of Disabilities, Aging, and Independent Living only obligate funds for expenditures approved under current law.

(b)(1) Any funds appropriated for long-term care under the Choices for Care program shall be used for long-term services and supports to recipients. In using these funds, the Department of Disabilities, Aging, and Independent Living shall give priority for services to individuals assessed as having high and highest needs and meeting the terms and conditions of the Choices for Care waiver.

(2)(A) First priority for the use of any savings from the long-term care appropriation after the needs of all individuals meeting the terms and conditions of the waiver have been met shall be given to home- and community-based services. Savings may also be used for quality improvement purposes in nursing homes but shall not be used to increase nursing home rates under 33 V.S.A. § 905.

(B) Savings either shall be one-time investments or shall be used in ways that are sustainable into the future. Excluding appropriations allocated for acute services, any unexpended and unobligated State General Fund or Special Fund appropriation remaining at the close of a fiscal year shall be carried over to the next fiscal year.

(C) The Department of Disabilities, Aging, and Independent Living shall not reduce the base funding needed in a subsequent fiscal year prior to calculating savings for the current fiscal year.

(c) The Department, in collaboration with Choices for Care participants, participants' families, and long-term care providers, shall conduct an annual assessment of the adequacy of the provider system for delivery of home- and community-based services and nursing home services. On or before October 1 of each year, the Department of Disabilities, Aging, and Independent Living shall report the results of this assessment to the House Committees on Appropriations and on Human Services and the Senate Committees on

Appropriations and on Health and Welfare in order to inform the reinvestment of savings during the budget adjustment process.

(d) On or before January 15 of each year, the Department of Disabilities, Aging, and Independent Living shall propose reinvestment of the savings calculated pursuant to this section to the General Assembly as part of the Department's proposed budget adjustment presentation.

(e) Concurrent with the procedures set forth in 32 V.S.A. § 305a, the Joint Fiscal Office and the Secretary of Administration shall provide to the Emergency Board their respective estimates of caseloads and expenditures for programs under the Choices for Care Medicaid Section 1115 waiver.

(f) 2013 Acts and Resolves No. 50, Sec. E.308 shall be repealed effective on passage of this act.

(g) Beginning on July 1, 2014, notwithstanding subdivision (b)(2)(A) of this section, reinvestment funds in fiscal year 2015 resulting from savings identified at the close of fiscal year 2014 in the Choices for Care program shall first be allocated for expenditure increase in the Choices for Care home- and community-based programs due to negotiated agreements related to independent direct care in those programs and secondly be allocated for the purposes of 2014 Acts and Resolves No. 95, Sec.75a.

Sec. E.312 Health – public health

(a) AIDS/HIV funding:

Sec. 74. 2013 Acts and Resolves No. 50, Sec. E.235 is amended to read:

Sec. E.235 Enhanced 9-1-1 Board

(a) Up to ~~$75,000~~ $175,000 of the funds appropriated in Sec. B.235 of this act shall be used to ensure that ~~on or before January 15, 2014,~~ the Enhanced 911 Board, in coordination with the Secretary of Education, shall provide technical assistance and guidance to school districts to comply with the requirement in 30 V.S.A. § 7057 that accurate location information is associated with each landline telephone installed in a school. ~~The General Assembly anticipates the Board will seek a budget adjustment if insufficient funds are available within this appropriation.~~

Sec. 75. 2013 Acts and Resolves No. 50, Sec. E.301(b) is amended to read:

(b) In addition to the state funds appropriated in this section, a total estimated sum of ~~$27,761,422~~ $28,099,487 is anticipated to be certified as state matching funds under the Global Commitment as follows:

* * *

(5) ~~$2,186,798~~ $2,524,863 certified state match available from local designated mental health and developmental services agencies for eligible mental health services provided under Global Commitment.

Sec. 75a. CHOICES FOR CARE; REINVESTMENT

(a) Of the Choices for Care funds available for reinvestment in fiscal year 2014, the Department of Disabilities, Aging, and Independent Living is authorized to use up to $1,000,000 in fiscal years 2014 and 2015 on one-time investments that directly benefit eligible choices for care enrollees and one-time investments to home- and community-based providers that are consistent with and prioritized based on current needs analysis to meet the overall strategic goals and outcomes of the waiver. This authorization is in addition to the reinvestment plan submitted by the Department as submitted to the Committees on Appropriations in January 2014. The General Fund portion of this amount is $435,600 which may be transferred to other Department appropriations as needed to meet the objectives of this section. The Department shall report to the Joint Fiscal Committee in July 2014 regarding this provision.

Sec. 76. 2013 Acts and Resolves No. 50, Sec. E.314.5 is amended to read:

Sec. E.314.5 RATE INCREASE

(a) ~~Revenue generated from the Medicaid rate increases in this act shall be used by designated agencies and specialized service agencies to provide a commensurate increase in compensation for direct care workers.~~ Designated agencies and specialized service agencies shall provide an increase in compensation for direct care workers that is in proportion to the Medicaid rate increase. Each designated and specialized service agency shall report to the Agency of Human Services how it has complied with this provision.

B.4.a.

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Jim Reardon, Commissioner

MEMORANDUM

TO: Joint Fiscal Committee and Emergency Board Members

FROM: Jim Reardon, Commissioner, Department of Finance & Management

DATE: July 24, 2014

RE: FY 2014 General Fund Revenue Performance

Now that we have closed and reconciled the General Fund for FY 2014, we have determined that revenues underperformed the forecasted amount for the year. The underperformance was primarily in the area of personal income taxes. The shortfall was offset by additional transfers from non-General Fund sources, such as special funds within the Department of Financial Regulation. These transfers and the allocation of the estate tax per 2014 Act 179 Sec. C.106.3, resulted in a General Fund balance at the end of FY 2014 of $0, and a $5 million balance in the General Fund Reserve going into FY 2015. The state and legislative economists have assessed the implications of this result and other economic changes and have adjusted targets in FY 2015 and beyond accordingly.

FY14 GF Close out | **Consensus JFO - F&M 7/24/2014**

#		As Passed Expectation FY14	Prelim 7/18/14 FY14 Actual	Diff	
			1,328.375		
1	**Current Law Revenue - Forecast**	**1,332.6**	**1,316.7**	**(15.90)**	excludes amt estate tax >125% of forecast $11.64
2	SOS Redirect '14	(3.99)	0.00	3.99	adj reflected in collections to date total
3	Tax Data Warehouse 20%	0.32	0.70	0.38	transfer came in higher than estimate
4	Latchis Arts tax credit value	0.088	0.00	(0.088)	adj reflected in collections to date total
5	Subtotal forecast revenue	1,329.0	1,317.4	(11.6)	
	Other GF Revenue				
6	PTT Redirect	4.01	2.81	(1.20)	PTT receipts thru yr end
7	VEDA (H.891)	(0.05)	(0.70)	(0.65)	loan write off higher than expected
8	Direct Applications & Reversions	47.8	52.28	4.5	DFR receipts up $4.8m/ SoS down $200k
9	Subtotal other revenue (dir app, reverts etc)	57.2	59.9	2.7	
10	**Total Revenue:**	**1,386.3**	**1,377.3**	**(8.97)**	GF Year End Gap

#				Diff	
11	FY14 Unallocated Rainy Day Funds avail.	3.57		**3.57**	From Rainy Day
				(5.39)	Remaining Gap
12	**FY14 Estate Tax >125%**	11.64	*amt avail > 125%*		
13	GF - avoid Stablization Rsrv use	(5.39)	*per 16 VSA § 2885(a)(2)*	**5.39**	From Estate >125% to avoid Stabilization reserve
14	To AHEC Loans $1m	(1.00)	*per Sec. C106.3*		
15	To GF Rainy Day up to $5m	(5.00)	*per Sec. C106.3*		
16	To Higher Ed Trust Fund	(0.25)	*per Sec. C106.3*		
17		0.00			
	Stablization Reserve				
18	FY13 balance	62.50			
19	Required @ close of FY14	3.66			
20	Needed to Close '14	0.00		**0.00**	Remaining Gap
21	Balance	66.16			
	Rainy Day Fund				
22	Balance	5.00			

VT LEG #301455 v.1

B.4.a.

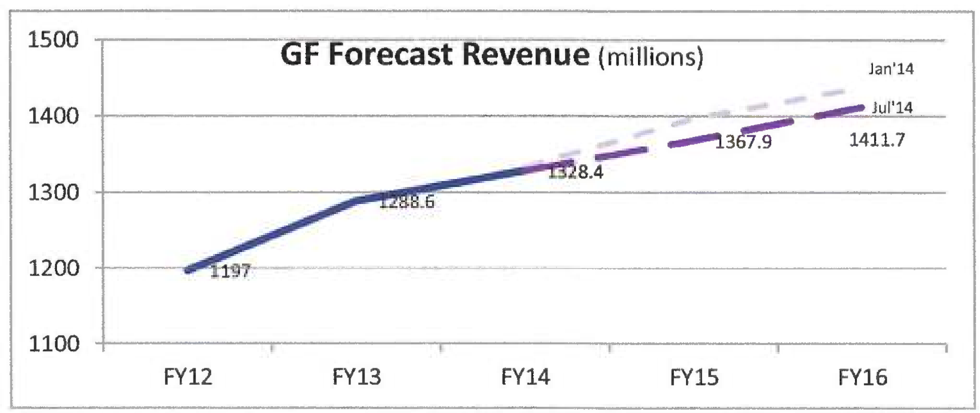
FY15 GF July '14 Updated Revenue - Budget Gap

		FY14 Actual	As Passed Jan-May '14 FY15	Update July '14 FY15	Diff	
1	**Current Law Revenue - Forecast**	**1328.4**	**1396.7**	**1367.9**	(28.80)	-2.1%
2	2014 Session Changes	n/a	0.69	0.00	(0.69)	now in July forecast - see box for detail
	Other GF Revenue					
3	Tax Data Warehouse 20%	0.70	0.87	0.87	0.00	
4	PTT Redirect	2.81	5.07	3.28	(1.79)	PTT receipts thru yr end
5	VEDA (H.891)	(0.70)	(0.05)	(0.05)	0.00	
6	Direct Applications & Reversions ('14 incl St Albans)	57.5	44.4	44.43	0.00	
7	**Total Revenue:**	**1,388.7**	**1,447.7**	**1,416.4**	**(31.28)**	-2.2%
8	Sec. 1103 - As Passed Budget Savings Target				**(1.50)**	
9	Revenue Gap + As Passed Budget Savings				**(32.78)**	

FY15 Gaps in Other Funds

Transportation Fund	**(2.40)**	(note TIB downgraded by $500k in addition)
Education Fund	**(2.50)**	
State Health Care Resources Fund	**(3.96)**	

FY15 GF Rev. Changes in 2014 Session	
Top 100 Deliq. Taxpayers	0.75
Use Tax Table 0.08% to 0.1%	0.30
Downtown Tax Credit	(0.25)
R&D tax credit	(0.20)
Contractor Sales	0.07
Compost	(0.06)
Telecomm	0.08
	0.69



C.

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Telephone: 802-433-1360
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Memorandum

To: Steve Klein, Chief Fiscal Officer, Joint Fiscal Office, Joint Fiscal Committee

From: Tom Kavet

CC: Sara Teachout

Date: July 16, 2014

Re: VEPC/VEGI Fiscal Cost-Benefit Model Update

Per the attached memo to VEPC Executive Director, Fred Kenney, from Economic & Policy Resources, Inc. (EPR), consultant to the Agency of Commerce and Community Development (ACCD) and developer of the VEGI Cost-Benefit model, I have reviewed the changes which have been made to the Cost-Benefit model described in the memo and made modifications to the recommendations with both EPR and ACCD staff operating the program. With these modifications, I believe the recommended model changes to be appropriate.

The revised VEGI Cost-Benefit model, designed by the VEGI Technical Working Group (consisting of Tax, JFO and ACCD personnel) in 2006, has generally operated well since it its implementation. By linking award payments to promised performance and carefully monitoring such performance at Tax, the costly flaws in the prior EATI program have been largely eliminated.

Independent review of technical changes such as these is important, since even seemingly minor model adjustments can result in enormous changes in program payouts and State costs. Although the State Auditor reviews the program every two years, advance JFC approval of model changes is important, since significant costs can be incurred from program changes made between audits.

This Cost-Benefit model update is the first since the operation of the model has been moved in-house at ACCD. Previously, the model had been run by Economic & Policy Resources, Inc. (EPR), one of the model design participants. Because of the complexity of the model, EPR has remained as a consultant to ACCD on technical model matters. Until ACCD gains experience in operating and maintaining the model, particular attention should be given to the review and output generated by the model.

Please let me know if you or the Committee has any further questions regarding the recommended model changes or any other aspect of the VEGI program.

Memo

To: Fred Kenney, Executive Director, Vermont Economic Progress Council
From: Matthew L. Cooper and Jeffrey B. Carr, E.P.R.
Date: July 16, 2014
Re: Annual Update: Fiscal Cost-Benefit Model, Calendar Year 2014

I. Background

The completion of calendar year 2013 marks the seventh full year of operations for the Vermont Employment Growth Incentive (VEGI). VEGI is the current economic development incentive program overseen by the Vermont Economic Progress Council (VEPC). VEPC has provided oversight for the state's economic development incentive programs since 1999 when the Economic Advancement Tax Incentive (EATI) program was passed by the Vermont General Assembly. The EATI program was replaced by the 2006 General Assembly with the current VEGI program. As part of the new program, a VEGI Technical Working Group – including representation from VEPC, the Legislature and the Vermont Department of Taxes – was formulated to monitor, assess, and evaluate the implementation of the new VEGI program. This process was undertaken given the implementation experience with the EATI program.

II. Purpose of Memorandum

This memo is intended to document the process of the annual update of the VEGI model for use during calendar year 2014. As is evident from current events, volatility and change in the economy necessitates annual updates of the VEGI analytical model in order to maintain the model's validity. Re-calibrating these models with new data prevents erroneous conclusions, as outdated assumptions and values of key indicators will undoubtedly lead to over-or under-estimation of the potential economic and fiscal impact of program incentives. As the Vermont economy continues on its labor market recovery from the recession of 2007-2009, the new long-term economic and fiscal consensus forecasts of the Vermont Joint Fiscal Office and the Agency of Administration continue to form the basis of the fiscal cost-benefit model assumptions and other parameters included in the model which apply to calendar year 2014. This annual update of the VEGI model incorporates all of the most recent consensus forecasts and all of the latest fiscal information available as of January 16, 2014 (e.g. the January 2014 Legislative-Administration Consensus Revenue Forecast approved by the Vermont Emergency Board on January 16, 2014). All of the key fiscal and demographic data in the model which informs the conversion from economic impact concepts into relevant fiscal data used in the cost/benefit scorekeeping have been updated.

As part of the annual update, a comprehensive review of model parameters, key economic assumptions, and mathematical calculations and formulas was also performed. Average annual industry growth rates were reviewed and discussed, and the 2010 numbers were retained because 2013 did not represent an end of a U.S. or Vermont business cycle.

Several years ago, the VEGI Technical Group determined that background growth rates would be updated only when the Vermont economy (and the U.S. economy) had completed an entire business cycle so that the background growth rates would not include any cyclical bias (e.g. they would therefore be "cyclically-neutral"). This falls in line with the primary mission of the annual update by employing the most theoretically correct methodologies along with the most up to date data and information, thereby promoting the highest degree of validity in estimates of costs and benefits to the state economy. The economic, demographic, and fiscal data update process was completed in the same manner as all of the previous annual updates of the VEGI fiscal cost-benefit model completed for both the VEGI and EATI dating back to 1999. This year also included a comprehensive internal review of all aspects of the fiscal cost benefit model undertaken by the staff of the Agency of Commerce and Community Development and VEPC staff. During the summer of 2014, the Agency of Commerce and Community Development will be reviewing the background growth calculation for future versions of the cost benefit model.

III. Standard Annual Model Updates

a. Firm Data Page

The basic components of the analysis are entered into this page. This basic information provides context to the calculations of the model, setting high-order calibrations in order to capture such important variables as industry classification and project location. On this page, the only edit was to change the application year from 2013 to 2014 to reflect the calendar year. As a dynamic variable, this change carried through to the rest of the model.

b. Project Data and Modular Settings Page:

The Project Data Page is where the specifics regarding number of jobs, total payroll, and capital investment expenditures proposed by the applicant's project are entered. This page also contains several statistics used in the various calculations of costs and benefits found throughout the model. The Modular Settings Page consists of support calculations metrics for some the data which flows through to the Project Data Page. The following is a list of the specific items updated on these pages which are consistent with all previous annual updates.

1. Property Value Inflator: The property value inflator is relevant to the calculation of an applicant's benefits to state revenue, specifically in the calculation of the effects on the Education Fund. It is used to measure the growth of property values resulting from an applicant's project. The difference between education fund revenues with and without the applicant's project is calculated. As has been the practice in past model updates, this figure was obtained from the most recent Consensus Forecast for Education Fund concepts of the Legislative Joint Fiscal Office and the Agency of Administration. The prior model's figures are updated with the new forecast figures. This statistic is used in conjunction with the Projected Statewide Grand List Growth Rate. The figure is used as a projected measure of growth of the statewide grand list and used in the calculations of changes in property values as a background rate growth.

2. Statewide School Tax Rate for Residential and Nonresidential Property: These metrics are used in the calculation of the revenue generated from the proposed project which will be contributed to the Education Fund Based on both residential and nonresidential property improvements. The original data source for this update was the Vermont Department of Taxes (for fiscal year 2014).

3. State & Local Government Price Deflator: This figure is used in the calculation of various costs and benefits associated with an applicant's project. It is used in the formula which projects the growth of the various funds' costs and revenues forward in time. This figure was obtained from the same Consensus Forecast of the Legislative Joint Fiscal Office and the Agency of Administration referred to in #1 above.

4. Estimated per Student Grant, Estimated Special Education Per Equalized Pupil: These figures are used in the calculation of changes in education costs associated with the applicant's project. The figures are on a "per equalized pupil" basis and is used in conjunction with the changes associated in school age population related the applicant's proposed project. The data source for the near-term per pupil payment is the Vermont Department of Taxes with longer run forecast calculated exactly the same way as the Vermont Department of Taxes does for the near-term numbers using the consensus State & Local Government Price Deflator forecast by the Legislative Joint Fiscal Office and the Administration for the forecasted years as presented in #3 above.

5. Vermont Estimated Population: As this update takes place in an inter-censual year, the figure used in this update of the cost/benefit model is the population estimates for the state of Vermont embedded in the REMI input-output model. This figure is used when converting any of the data in the cost-benefit model into per capita figures.

6. FY General Fund Expenditures, FY Expenditures Fund Appropriations: These figures are used to calculate the changes in General Fund and Transportation Fund costs associated with the change in population related to an applicant's project in the most recent fiscal year. The figures are converted to a per capita basis and used in conjunction with the change in population associated with each applicant's project. The updated figures are obtained from the Vermont Department of Finance and Management and the Legislative Joint Fiscal Office.

7. Corporate Revenue/Nonfarm Supervisory Job: This figure is used to estimate revenues associated with a change in employment from an applicant's project. It relates levels of corporate income tax to a per job basis. This can then be used to estimate the incremental corporate income tax associated with a change in employment related to an applicant's project. This figure is obtained from the most recent total corporate tax revenue divided by the BEA's concept of employment data (and includes both full and part time jobs and also proprietors). The BEA employment series data is used as a predictor of future revenues in the model and is preferred for this model since it is the most inclusive data for proprietors and workers in the farm sector.

8. Per Capita Other General Fund Revenues, Per Capita Other Transportation Fund Revenues: These figures are used to capture the 'Other' category for revenues found in the General and Transportation Funds. They are converted to a per capita basis and used in conjunction with the change in population associated with an applicant's project. The updated figure is obtained from the 2013 Calendar year tax revenues divided by the population.

9. State Personal Income Tax Rate, State Sales & Use Tax Rate, State Gas Tax Rate, State MVP&U Tax Rate, Background Statewide Education Property Tax Rate: These figures are used to determine part of the forecasted revenues over the forecast impact period from the new demand from an applicant's proposed project. They are applied to the changes in consumption associated with an applicant's project to yield projected incremental tax revenues. These figures are obtained from the most recent fiscal year data available on total taxes received. These data are then applied to various REMI consumption items to complete the bridge between REMI economic output data and the state's fiscal cost-benefit concepts.

c. REMI Economic Output Page

In addition to being the recipient of the output of the REMI input/output model, there are several embedded REMI control variables which are updated as part of the annual model review. Consistent with the previous year's updates, the equilibrium data from the REMI control is updated for the year of application. These variables include several consumption related factors such as overall consumption, general price indices, as well as specific price indices by consumption category.

d. Qualifying and Non-Qualifying Jobs & Wages Pages

As a result of the change in the model's base year from 2013 to 2014, the lookup function which finds the REMI input-output anticipated level of compensation by industry needed to be updated and tested to ensure accurate future wage levels were taken into account.

e. Present Value Calculations Page

This page calculates the present value of the total benefits and costs associated with a project. The updated present value discount rate was obtained from the analysis of the three year moving average of the Bond Buyers Index: General Obligations Bonds: 20-Years to Maturity (attached). The data for the rolling three year average calculation was obtained from the Moody's Analytics December 2013 baseline forecast—the same underlying macro forecast that was used in the January 2014 Consensus Revenue Forecast update. This year's data resulted in an increase in the Present Value factor from 4.1% (used during in 2013) to a 4.5% discount rate for 2014.

f. 'NAICS Row' Lookup Page

As described above, a comprehensive evaluation of industry growth is performed by 3-digit NAICS code. Due to information regarding the conditions of the United States Business cycle as published by the National Bureau of Economic Research, it was determined by the VEGI Technical Working Group that changes to the growth rates represented on this page should take into account full business cycles in order to desensitize the model to intermediate and intermittent fluctuations in the economy and separate industries. The current business cycle has been longer than most and it has been several years since a revision of the background growth estimates has been carried out. We are currently carrying out a review of the background growth methodology so that future model applications will have appropriate and up-to-date background growth estimates.

g. Regional Differential

The Regional Differential effect embedded within the model, governing the different economic impact of an applicant project depending on its location, remains unchanged for CY 2014. This determinant is only re-evaluated as new data becomes available from the Vermont Department of Labor, typically during the summer, and was not updated as part of the Annual Update.

IV: Additional Model Modifications:

a. ACCD staff economist Ken Jones has taken over day-to-day responsibilities for Cost-Benefit Scoring of VEGI Applications.

As of the end of August 2013, Economic & Policy Resources has taken an advisory role in supporting incentive payment calculations for the VEGI program. EPR in 2013-14 is responsible for the annual cost-benefit model update, and serves as a technical resource to the program. EPR no longer performs the actual fiscal cost-benefit scorekeeping reviews of VEGI applications, but is available for technical assistance in VEGI application reviews and for any technical issues as they may arise before the VEGI Board and/or the VEGI Technical Group.

b. Updated Personal Consumption Matrix:

During 2013, an internal analysis of the personal consumption matrix was undertaken by the ACCD staff economist. The findings of this review resulted in small modifications to the personal consumption matrix that is used in the Sales and Use Tax estimating module of the VEGI fiscal cost-benefit model. These modifications were made to sync the REMI PI+ economic input-output model component of the VEGI cost-benefit model and the categories of consumption that are subject to the Vermont Sales and Use tax. The 2014 model includes changes to the personal consumption matrix. The result of this change is an increase in the effective Sales & Use Tax rate used for the cost-benefit analytical assumptions, but a smaller base of personal consumption expenditure categories on which to calculate the tax benefit to the state. It is expected there will be no significant change in the fiscal cost-benefit model results resulting from this change.

More detail regarding the Personal Consumption-Sales Tax Rate Calculation: The increase in sales tax revenues expected from a VEGI project is based on the increase in consumption that is subject to the Vermont Sales and Use Tax. Not all purchases within the broad categories used in the REMI model are comprised as taxable items under the State Sales & Use Tax. The updated consumption matrix uses the same approach as previous versions of the cost benefit model by using the previous year's Sales & Use Tax revenues that go into the total value of consumption expenditures in the REMI model for that same year. That resulting effective rate is than applied to the projected increase in consumption for the period subject to model impact estimates.

The following are the REMI categories of consumption that are used by the fiscal cost-benefit model. These categories are subject to Sales & Use Tax in Vermont and included in both the base rate calculation and as projected consumption in order to estimate a prospective VEGI project's increased Sales & Use Tax revenues:

1. Furnishings and durable household equipment
2. Recreational goods and vehicles

3. Jewelry and watches
4. Alcohol for off premise consumption
5. Other non-durable goods
6. Transportation services
7. Recreational and other services

c. Change of Effective Personal Income Tax rate Calculation Methodology from a Fiscal Year Basis to a Calendar Year Basis

In the past, the effective tax rate has been calculated by dividing total Fiscal Year (July – June) General Fund Tax revenues by the Calendar Year-based (January-December) macroeconomic statistics built into the REMI model. The 2014 revision modified the original 1997 fiscal cost-benefit model for the tax rate construct to reflect tax collections on a calendar year basis to match the baseline REMI calendar year level. As a result, the fiscal cost-benefit model's tax rate now reflects the consensus forecast for state tax collections for the base calendar year (or calendar year 2014 for this update) and the 2014 baseline forecast in the REMI model for the same calendar year.

d. Percent Allocation of Sales & Use Tax revenues to the G-Fund and E-Fund

Sales & Use Tax revenue is allocated to both the General Fund and the Education Fund. Prior versions of the cost-benefit model used two-thirds of the added Sales and Use Tax revenue allocated to the G-Fund at 2/3 (66.66%), and to the E-Fund at 1/3 (33.33%). The updated 2014 model uses the full value of the added Sales and Use tax revenue with the new allocation split mandated by the legislature of 65% to G-Fund, 35% to E-Fund.

e. A change to the assessed property value as a result of applicant project, as it Affects Statewide Education Property Tax Benefits

As a global assumption, increased property value as a result of an incentivized project has been assumed to be equal to the amount of capital expenditure the applicant intends to use to improve the property on which the project will take place. For example, if an applicant property is valued at $1,000,000, and the applicant intends to spend $500,000 on constructing a new building on that property, the model assumes a new property value of $1,500,000. When less than 100% of the construction activity is sourced from Vermont firms, the modeling and application process requires the applicant to explicitly state what proportion of those expenditures will be spent on Vermont-sourced construction. Only the Vermont-sourced amount is used in the regional impact modeling. However, in the past, only the expenditures on the Vermont-sourced portion of construction have been used in the calculation of the increase in property value, which undercounts State benefits from increased property tax revenue. The 2014 cost benefit model revision includes a change to account for all property improvement expenditures in the assessed property value as a result of the applicant project in order to more accurately reflect the true change in VEGI project's property value.

f. Change to Calculation Methodology for Gasoline Tax Revenue

Past versions of the c-b model used regression values to forecast future gasoline tax revenue resulting from the applicant project. The 2014 model update has changed to an effective tax rate assumption, and bases the resulting Gasoline Tax revenue on the change in gasoline consumption predicted by the REMI regional impact modeling results. The update discards the old regression equation to reflect the change in the structure of the Gasoline Tax and to more accurately estimate Gasoline Tax benefits to the State Transportation Fund.

g. Change to the Effective "Other Tax" rate

Past versions of the cost benefit model applied an "other" per capita tax rate for the taxes comprising the general fund that are not captured in the income tax, corporate tax or sales and use tax. The calculation of this rate was developed by subtracting the revenues of income tax, corporate tax, sales and use tax and meals and rooms tax from the overall general fund revenues and dividing by the Vermont population. Because there is no other estimate of meals and rooms tax revenue in the cost benefit revenue calculation, the 2014 cost benefit model now includes the meals and rooms tax revenues for determining the Other Tax revenue calculation.

Source: Moody's Analytics, December 2013 Baseline (or "Most Likely") Forecast

FRBB20Q **Bond Buyer Index: General Obligation 20-Years to Maturity, (%, NSA)**

UNITED STATES - ANNUAL

1975	7.1
1976	6.6
1977	5.7
1978	6.0
1979	6.5
1980	8.6
1981	11.3
1982	11.7
1983	9.5
1984	10.1
1985	9.1
1986	7.3
1987	7.6
1988	7.7
1989	7.2
1990	7.3
1991	6.9
1992	6.4
1993	5.6
1994	6.2
1995	6.0
1996	5.8
1997	5.5
1998	5.1
1999	5.4
2000	5.7
2001	5.2
2002	5.0
2003	4.7
2004	4.7
2005	4.4
2006	4.4
2007	4.4
2008	4.9
2009	4.6
2010	4.3
2011	4.5
2012	3.7
2013	4.3
2014	5.4

3-Year Average CY 2012-2014F
4.5%

E.

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STATE OF VERMONT
JOINT FISCAL OFFICE

MEMORANDUM

To: Joint Fiscal Committee Members

From: Nathan Lavery, Fiscal Analyst

Date: July 15, 2014

Subject: Position Request #2689

Enclosed please find one (1) item that the Joint Fiscal Office has received from the administration. Thirty-seven limited service positions are associated with this request.

JFO #2689 – Thirty-seven (37) limited service positions in the Agency of Human Services. These positions will perform a variety of functions associated with the Health and Human Services Enterprise Program. The positions are funded by a combination of federal and state funds as follows: 90% federal/10% state funding for the Health Information Exchange/Health Information Technology audit position (1 position); 90% federal/10% state funding for Integrated Eligibility positions (23 positions); 95% federal/5% state funding for the Project Management Office positions (13 positions). **This request will be placed on the July 24 Joint Fiscal Committee agenda for review and action.**
[*JFO received 07/15/14*]

Please review the enclosed materials and notify the Joint Fiscal Office (Nathan Lavery at (802) 828-1488; nlavery@leg.state.vt.us) if you have questions. Project representatives will be present to testify and answer questions at the July 24 Joint Fiscal Committee meeting.

STATE OF VERMONT
Joint Fiscal Committee Review
Limited Service - Grant Funded
Position Request Form

JFO 2689

This form is to be used by agencies and departments when additional grant funded positions are being requested. Review and approval by the Department of Human Resources must be obtained prior to review by the Department of Finance and Management. The Department of Finance will forward requests to the Joint Fiscal Office for JFC review. A Request for Classification Review Form (RFR) and an updated organizational chart showing to whom the new position(s) would report **must** be attached to this form. Please attach additional pages as necessary to provide enough detail.

Agency/Department: AHS CO/DCF/DVHA/DDAIL/VDH Date: 7/3/14

Name and Phone (of the person completing this request): Jim Giffin, AHS CFO, (802) 871-3005

Request is for:
☐ Positions funded and attached to a new grant.
☑ Positions funded and attached to an existing grant approved by JFO # 2581

1. Name of Granting Agency, Title of Grant, Grant Funding Detail (attach grant documents):
   Centers for Medicare & Medicaid Services (CMS) Integrated Eligibility (IE) initiative, CFDA 93.778

2. List below titles, number of positions in each title, program area, and limited service end date (information should be based on grant award and should match information provided on the RFR) position(s) will be established only after JFC final approval:

Title* of Position(s) Requested	# of Positions	Division/Program	Grant Funding Period/Anticipated End Date
Please see attached document.	37		

*Final determination of title and pay grade to be made by the Department of Human Resources Classification Division upon submission and review of Request for Classification Review.

3. Justification for this request as an essential grant program need:
   Without these positions, the IE project, and PMO and HIE/HIT work streams will not have sufficient resources to accomplish tasks and work products, meet deadlines, and partner with vendors and stakeholders to achieve program success.

I certify that this information is correct and that necessary funding, space and equipment for the above position(s) are available (required by 32 VSA Sec. 5(b).

Douglas A. Racine — 7/10/14
Signature of Agency or Department Head — Date

Molly Paulger — 7/10/14
Approved/Denied by Department of Human Resources — Date

7/15/14
Approved/Denied by Finance and Management — Date

RECEIVED
JUL 15 2014
JOINT FISCAL OFFICE

7/15/14
Approved/Denied by Secretary of Administration — Date

Comments:

DHR – 11/7/05

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OFFICE OF THE SECRETARY
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DOUGLAS A. RACINE, SECRETARY
DIXIE HENRY, DEPUTY SECRETARY

STATE OF VERMONT
AGENCY OF HUMAN SERVICES

MEMORANDUM

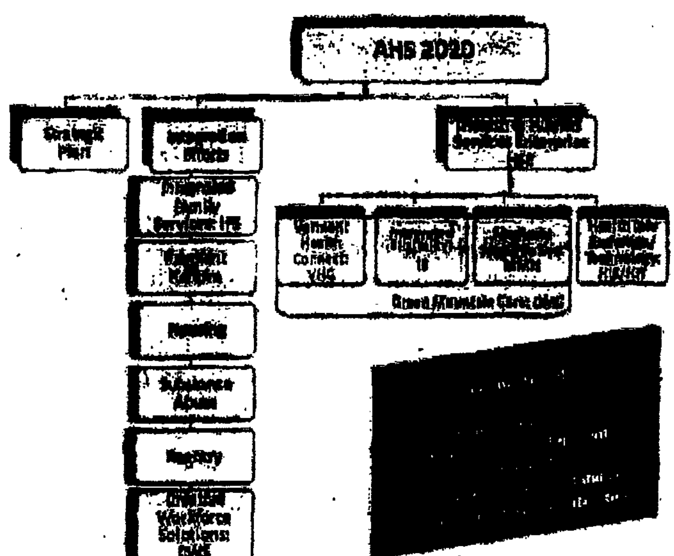
TO:	**Joint Fiscal Committee**
FROM:	**Douglas A. Racine, Secretary**
DATE:	**July 9, 2014**
SUBJECT:	**Limited Service Positions Request**

Please find attached information pertaining to the request to create 37 limited service positions.

Background

The Agency of Human Services (AHS) is embarking on an unprecedented opportunity, called the Health and Human Services Enterprise (HSE) Program, to reconfigure our processes and systems which allows us to deepen the integration of services we deliver.

This is the project that will allow us to replace our 35 year old Access IT system, modernize our operations, and realize our vision for effective case management as a means of providing high quality, coordinated services to Vermonters. The positions outlined below are essential if we are to be successful with this complex program, by building the state government infrastructure to properly manage the many outside vendors working on the various component projects.



The program includes defining and operating more aspects of our "business" as one – thus the *Agency of One* concept. This most benefits the Vermonters we serve, AHS staff and community partners, all of whom will see more streamlined delivery of services and improved outcomes in alignment with the AHS Strategic Plan: 1) reduction of the lasting impacts of poverty, 2) promotion of community health, wellbeing and safety, 3) enhancement of program effectiveness and accountability, and 4) health system reform.

The foundation of the HSE Program is a person/family-centric, integrated service delivery model.

The HSE foundation is a person/family-centric integrated service delivery system enabled by robust case management functionality to reduce the administrative burden placed upon Vermonters during an initial, comprehensive intake and assessment, and enhances ongoing interactions by allowing for a single case plan.

The HSE Program is a multi-year, multi-faceted program that provides for business planning/strategy/execution, change management, and project execution in support of Vermont's next generation of health and human services information technology capabilities.

While the most visible components of the HSE Program are the Information Technology (IT) projects [Vermont Health Connect (VHC), Integrated Eligibility (IE), Medicaid Management Information System (MMIS), and Health Information Exchange/Technology (HIE/HIT)] it is actually about the people and processes of the "business." These are the drivers for the configuration of the technology, and are at the core of how the "business" will look in the future. For example, Vermonters will have access to more self-serve capabilities, consent is fully automated, and data can be readily modeled to inform policy considerations. This will allow for more seamless and consumer-friendly services not only through an online portal that Vermonters can use but for state employees and community partners who require a "one-stop shop" to determine eligibility for services or case specifics.

The HSE Program is administered by the AHS and governed in partnership through a disciplined and hierarchical structure including executives and project business leaders from the Agency of Administration (AOA), including the Health Care Reform Division, Department of Information and Innovation, and the Department of Finance Management, as well as the Governor's office. Ongoing management is delegated to the HSE Program Management Office (PMO) within AHS.

<u>HSE Program Management Office (PMO) Staffing Request</u>

While many aspects of the HSE Program, with associated resources, have been delegated to departments along, the HSE PMO remains responsible for direction and compliance with the "Enterprise" approach in conjunction with business planning and strategy, change management, project execution and common services. We are requesting 13 full-time limited service positions to carry out these responsibilities:

- 5 positions to support project execution including vendor management
- 1 position to lead business planning/strategy/execution
- 1 position to lead case management
- 1 position to lead and 4 positions to execute change management and workforce strategies
- 1 financial position

Integrated Eligibility (IE) Project Staffing Request

The Integrated Eligibility (IE) project is a central component of the Health and Human Services Enterprise (HSE). The most straightforward description of the IE project is that it replaces the current eligibility determination system (ACCESS). As the IE Solution is built-out the ACCESS system will be retired. There are at least 44 health and human service eligibility segments of programs impacted (e.g., Medicaid, SNAP, General Assistance, LIHEAP, TANF).

We are requesting 23 limited service positions for the IE project to manage, monitor, and collaborate with vendors in the design, development, implementation and operationalization of a new system in areas such as eligibility determination/re-determination, enrollment, denials, appeals and grievances, rules engine, case/consent/benefits/document/financial/workflow management, notification, and business analytics/intelligence:

- 12 program and policy subject matter experts
- 5 information technology positions
- 2 project management positions
- 2 operations positions
- 1 financial position
- 1 position to provide project coördination and administrative support

Health Information Exchange (HIE)/Health Information Technology (HIT) Staffing Request

The scale of the Medicaid Electronic Health Record (HER) Incentive program is changing as the audit function of this program matures. One (1) lead audit position is being added to reflect the need to organize and complete more audits as a result of the success of the program.

Funding

We are working with our federal partners to maximize federal resources for the build-out of the HSE. We have prioritized all the Medicaid components of the IE Project to take advantage of the OMB-A-87 exemption that allows Medicaid to pay 100% for any component of the build that is needed for Medicaid and may be used later by another program.

We currently have approval from CMS for the period through September 2014 that provides $40,574,804 of Federal funding for various components of the staffing and IT hardware & software. We plan to submit an updated funding request at the end of July and expect to receive funding through September 30, 2015.

Summary

The large sheets list the immediate staff request for the HSE PMO, HIE/HIT, and IE project. This request was reviewed and approved by the HSE Finance Committee, HSE Operations Steering Committee, and HSE Executive Steering Committee

The IE project sheet identifies the 23 staff needed immediately to carry us through December 2014. We envision that an additional 25 staff may be needed over the life of the IE project. We are not requesting these positions now because we need to refine both the need and the timing, but wanted to alert the reviewers that we expect to have additional staffing needs in the future.

HIE/HIT Staffing Request

Dept	FTE	Title	Description	Status	2014	2015	2016	Perm or LTD	Backfill Needed	New State	Backfill State
AHS/DVHA	1.00	MOA	Medicaid Operations Administrator	NEW	6	12	12	LTD	NO	1	
								Total Positions Needed		1	0

Scanned
L. Stepanek

July 1, 2014

Blueprint 16

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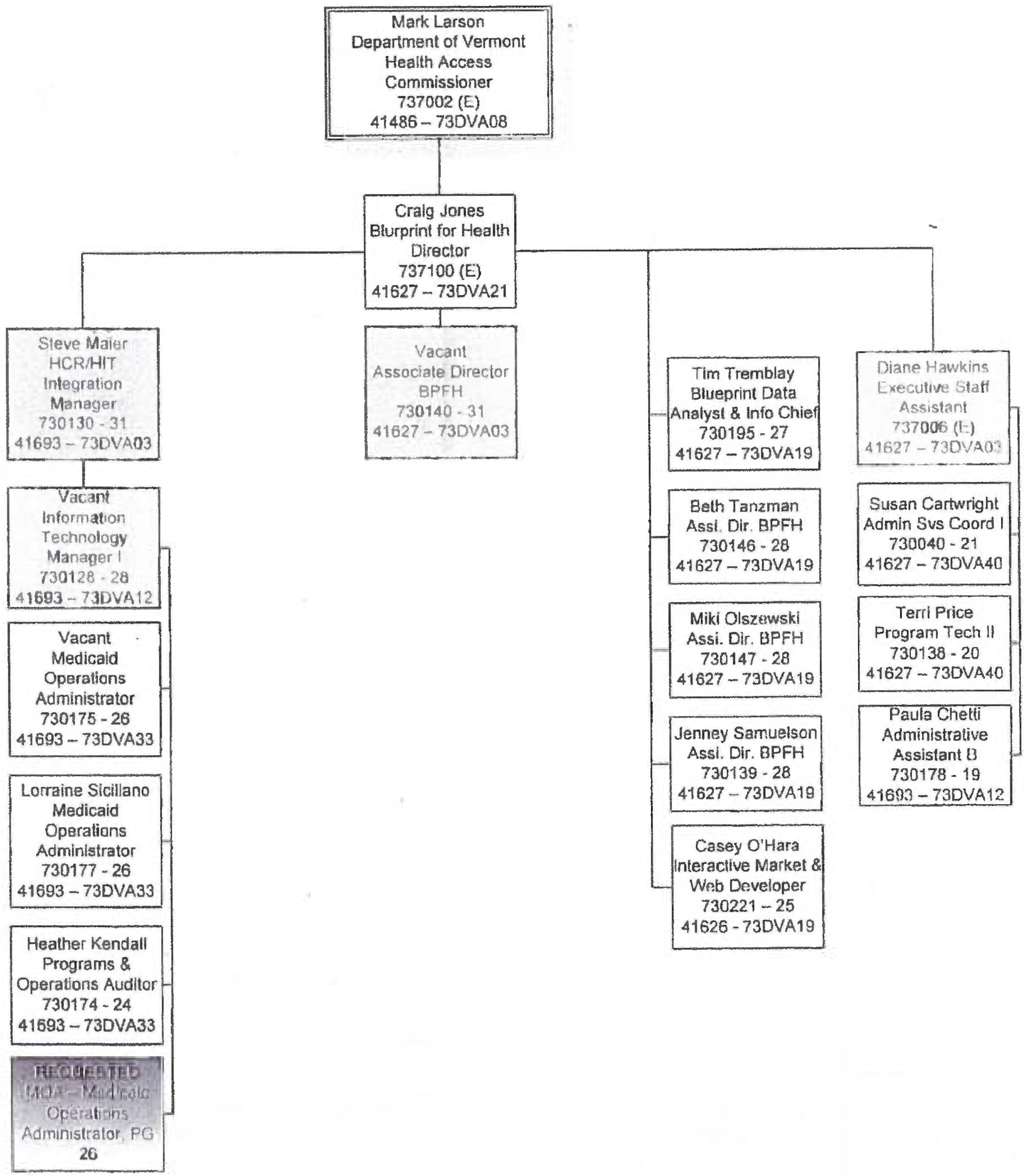
16 Positions



Senior Management Team
Management Team*
Managers & Supervisors*

**Does not represent bargaining unit classification*

IE Staffing Request

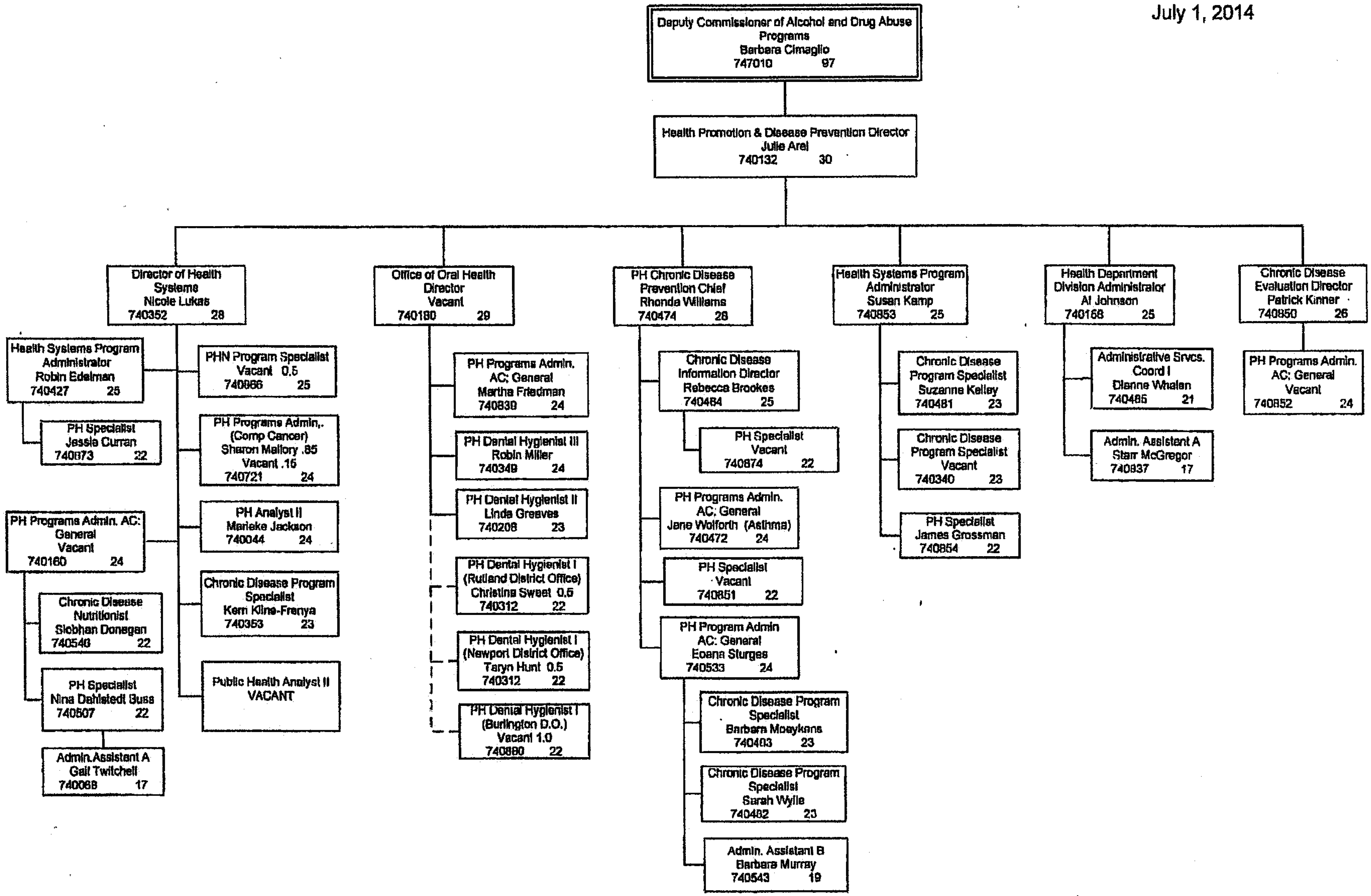
Dept	FTE	Title	Position #	Description	Calendar 2014	Calendar 2015	Calendar 2016	New State	Backfill State
DCF-ESD	1.00	SME	BPPA-2	CMS1b Policy	6	12	12		1
DAIL	1.00	SME	NCM-1	LTC Medicaid Clinical Eligibility - CFC	3	12	0		1
DCF-BO	1.00	SME	FAI-1	Financial Data Flows	6	12	12	1	
DCF CO	1.00	OPS	OPDIR	DCF Operations Director	6	12	12		1
DCF-CO	1.00	PC	PC_1	Project Coordinator/Admin	6	12	12	1	
AHS CO	1.00	PM	PM-1	IE Lead Project Manager (State)	6	12	12	1	
AHS CO	1.00	PM	PM-2	ACCESS Remediation Project Mgr (State)	6	12	12	1	
DCF-ESD	1.00	OPS	OPS	ESD Assistant Operations Director	6	12	12	1	
DCF-ESD	1.00	SME	BPPA1	CMS1a Policy for All Programs	6	12	12		1
DCF-ESD	1.00	SME	BPA-2	HC - E&E Requirements, ACCESS Remediation	6	12	0		1
DCF-ESD	1.00	SME	BPA--1	HC - Oversight of DDI for ESD Programs, Enrollment, MMIS, PBM, ACCESS Integration	6	12	12		1
DCF-ESD	1.00	SME	BPAA1	HC - Notices, Fair Hearings	6	12	0		1
DCF-ESD	1.00	SME	BPAA2	HC - Changes of Circumstance, Premiums	6	12	0		1
DCF-ESD	1.00	SME	BPAA3	HC - Rules, OPA, Rules training materials	6	12	0		1
DCF-ESD	1.00	SME	BPAA4	LTC - Oversight of LTC & Other Medicaid Programs	6	12	0		1
DCF-ESD	1.00	SME	BPAA5	LTC - CFC, Waivers	6	12	0		1
DCF-ESD	1.00	SME	EBD-1	Economic Benefits Director	6	12	12		1
DCF-ESD	1.00	SME	BASS-1	Business Application Systems Unit (BASU)	6	12	12		1
DCF-ESD	1.00	SME	BASS-2	Business Application Systems Unit (BASU)	6	12	12		1
DCF-ESD	1.00	SME	BASS-3	Business Application Systems Unit (BASU)	6	12	12		1

IE Staffing Request

Dept	FTE	Title	Position #	Description	Calendar 2014	Calendar 2015	Calendar 2016	New State	Backfill State
DCF-ISD	1.00	Tech SME	SDII-1	Jr. Integration Technical Lead	6	12	12		1
DCF-ISD	1.00	Tech SME	SDII-2	CMS8b Integration with Legacy ACCESS/SOA Connectivity	6	12	12		1
VDH	1.00	SME	PHA-1	Public Health Analyst II	3	6	0		1
				IE Healthcare Positions needed to start in Calendar 2014				5	18

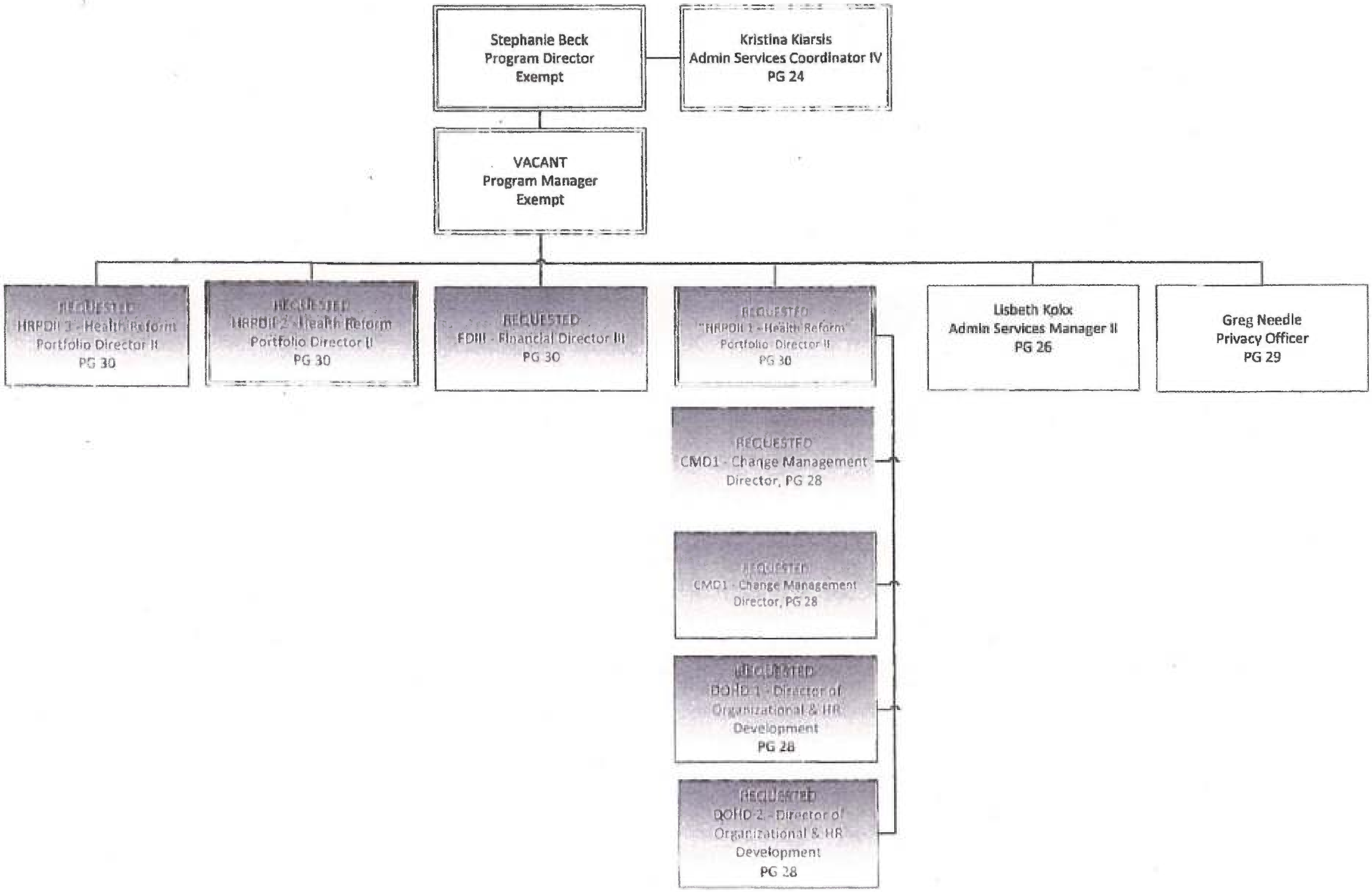
VERMONT
DEPARTMENT OF HEALTH

Division of Health Promotion & Disease Prevention
July 1, 2014



HSE PMO Staffing Request

Dept	FTE	Title	Description	Status	Calendar 2014	Calendar 2015	Calendar 2016	Perm or LTD	Backfill Needed	New State	Backfill State
HSE PMO	1.00	HRPD 1	Health Reform Portfolio Director II	NEW	6	12	12	LTD		1	
HSE PMO	1.00	HRPD 2	Health Reform Portfolio Director II	NEW	6	12	12	LTD		1	
HSE PMO	1.00	HRPD 3	Health Reform Portfolio Director II	NEW	6	12	12	LTD		1	
HSE PMO	1.00	CMD 1	Change Management Director (Internal)	NEW	6	12	12	LTD		1	
HSE PMO	1.00	CMD 2	Change Management Director (External)	NEW	6	12	12	LTD		1	
HSE PMO	1.00	DOHD 1	Director of Organizational & HR Development	NEW	6	12	12	LTD		1	
HSE PMO	1.00	DOHD 2	Director of Organizational & HR Development	NEW	6	12	12	LTD		1	
HSE PMO	1.00	ITMI	Information Technology (IT) Manager I	NEW	6	12	12	LTD		1	
HSE PMO	1.00	PMIV 1	Project Manager IV	NEW	6	12	12	LTD		1	
HSE PMO	1.00	PMIV 2	Project Manager IV	NEW	6	12	12	LTD		1	
HSE PMO	1.00	ITPMV 1	IT Project Manager V	NEW	6	12	12	LTD		1	
HSE PMO	1.00	ITPMV 2	IT Project Manager V	NEW	6	12	12	LTD		1	
HSE PMO	1.00	FDIII	Financial Director III	NEW	6	12	12	LTD		1	
							Total Positions Needed			13	0


Stephanie Beck
Program Director
Exempt
Kristina Kiarsis
Admin Services Coordinator IV
PG 24
VACANT
Program Manager
Exempt
REQUESTED
HRPDII 3 - Health Reform
Portfolio Director II
PG 30
REQUESTED
HRPDII 2 - Health Reform
Portfolio Director II
PG 30
REQUESTED
FDIII - Financial Director III
PG 30
REQUESTED
"HRPDII 1 - Health Reform"
Portfolio Director II
PG 30
Lisbeth Kokx
Admin Services Manager II
PG 26
Greg Needle
Privacy Officer
PG 29
REQUESTED
CMD1 - Change Management
Director, PG 28
REQUESTED
CMD1 - Change Management
Director, PG 28
REQUESTED
QOHD 1 - Director of
Organizational & HR
Development
PG 28
REQUESTED
QOHD 2 - Director of
Organizational & HR
Development
PG 28

F

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July 2014 Economic Review and Revenue Forecast Update

Prepared for the
State of Vermont
Emergency Board and
Legislative Joint Fiscal Committee

July 24, 2014

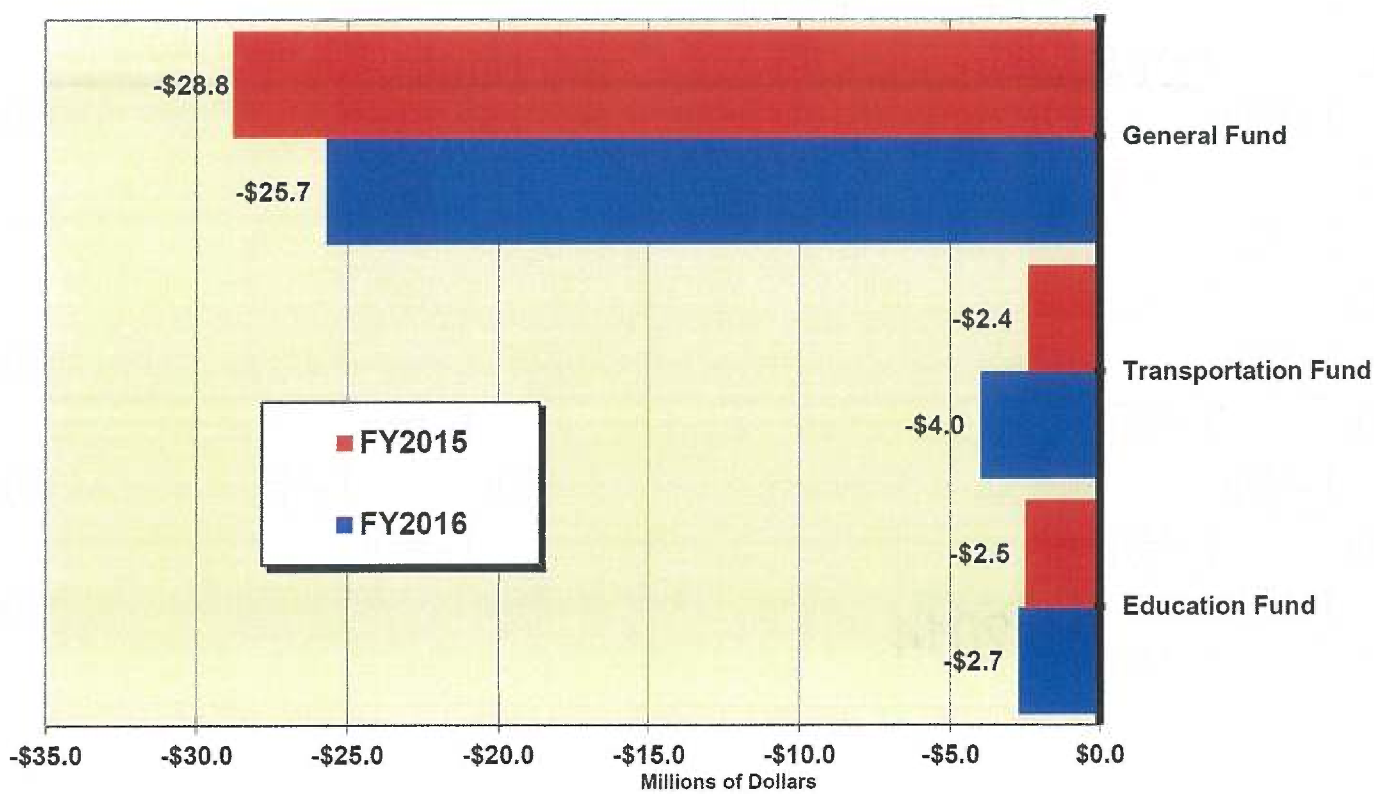
Economic Review and Revenue Forecast Update
July 2014

Overview

Despite aggregate revenue performance in fiscal year 2014 that was less than 0.5% below January targets (and less than 0.5% above prior July 2013 forecasts), evidence the economy is on a slightly slower growth trajectory and technical changes affecting individual revenue categories and allocations to special funds will result in a downgrade to revenue projections for FY15 and FY16 of approximately 1.8%.

The General Fund closed FY14 slightly below projections (-0.4%), but experienced weakness in the second half of the fiscal year in personal income receipts and sales and use revenues – the State's two largest revenue sources, both of which are intimately linked to general economic conditions. Personal income withholding tax revenues actually declined in the last quarter of the fiscal year, while lagging sales and use tax receipts belied assumptions of accelerating economic growth. Weaker than expected gasoline prices and continued consumption declines in gasoline gallonage account for both the minor negative T-Fund variance in FY14 (-0.6%) and slight adjustments to FY15 and beyond.

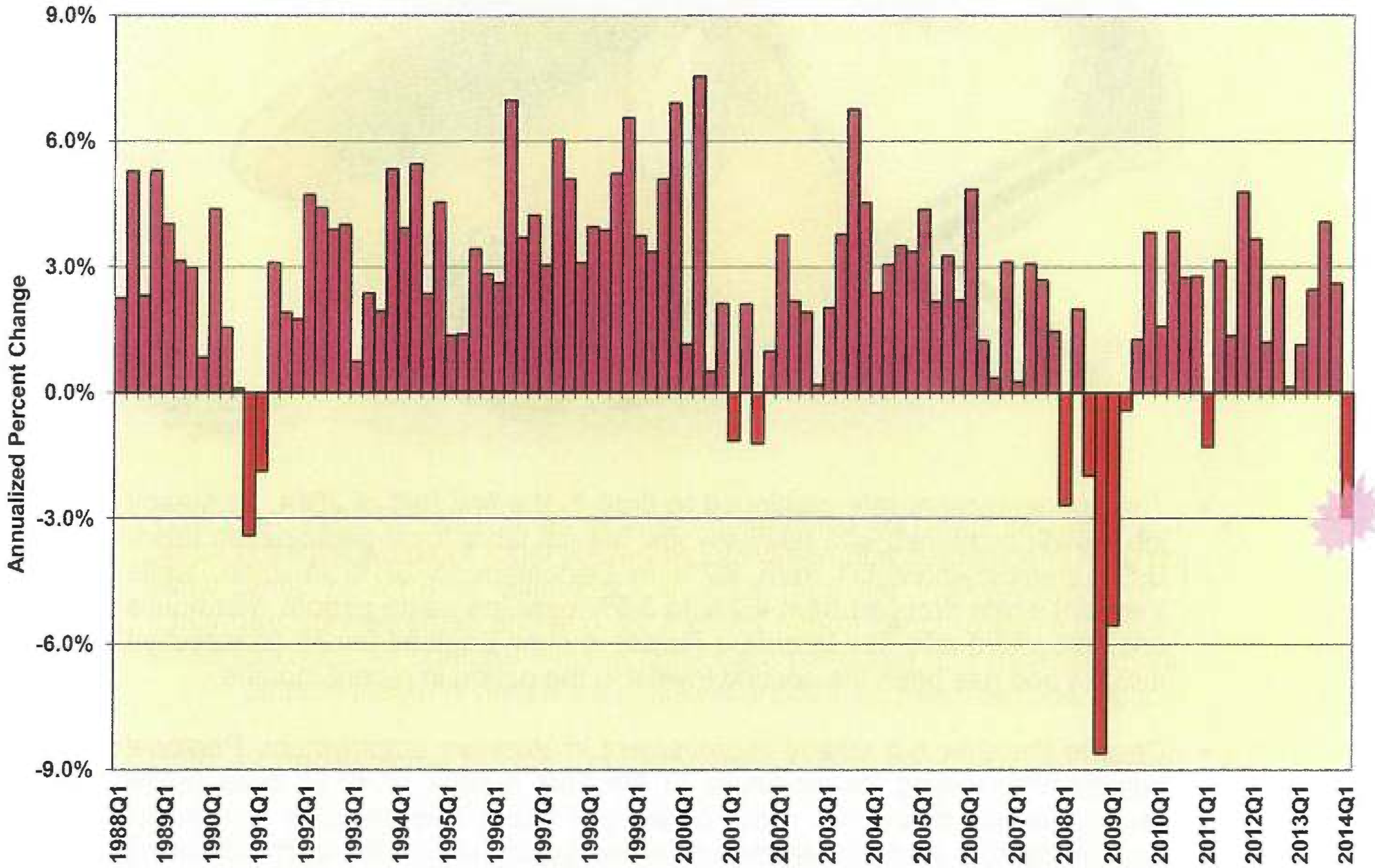
Recommended Net Revenue Changes from January 2014 Forecast



January 2014 Economic and Revenue Forecast Commentary

- Although economic fundamentals remain generally strong, U.S. economic growth stalled in the first half of 2014 – if you believe the most commonly referenced indicator of economic activity, real GDP. After closing out 2013 with 4.1% and 2.6% growth in the final two quarters, real U.S. GDP was reported to have declined an extraordinary 2.9% in the first quarter of 2014 - the largest quarterly decline since the depths of the last recession in early 2009 - and now looks poised to grow only about 2.7% in the second quarter. In response to this, most major economic forecasting entities (including Moody's upon which the official State forecast is based), dramatically lowered expectations for 2014 and 2015 growth.

First Quarter Plunge in U.S. GDP Growth Contradicts Coincident Data
(Annualized Percent Change, Real GDP, Source: U.S. Bureau of Economic Analysis)

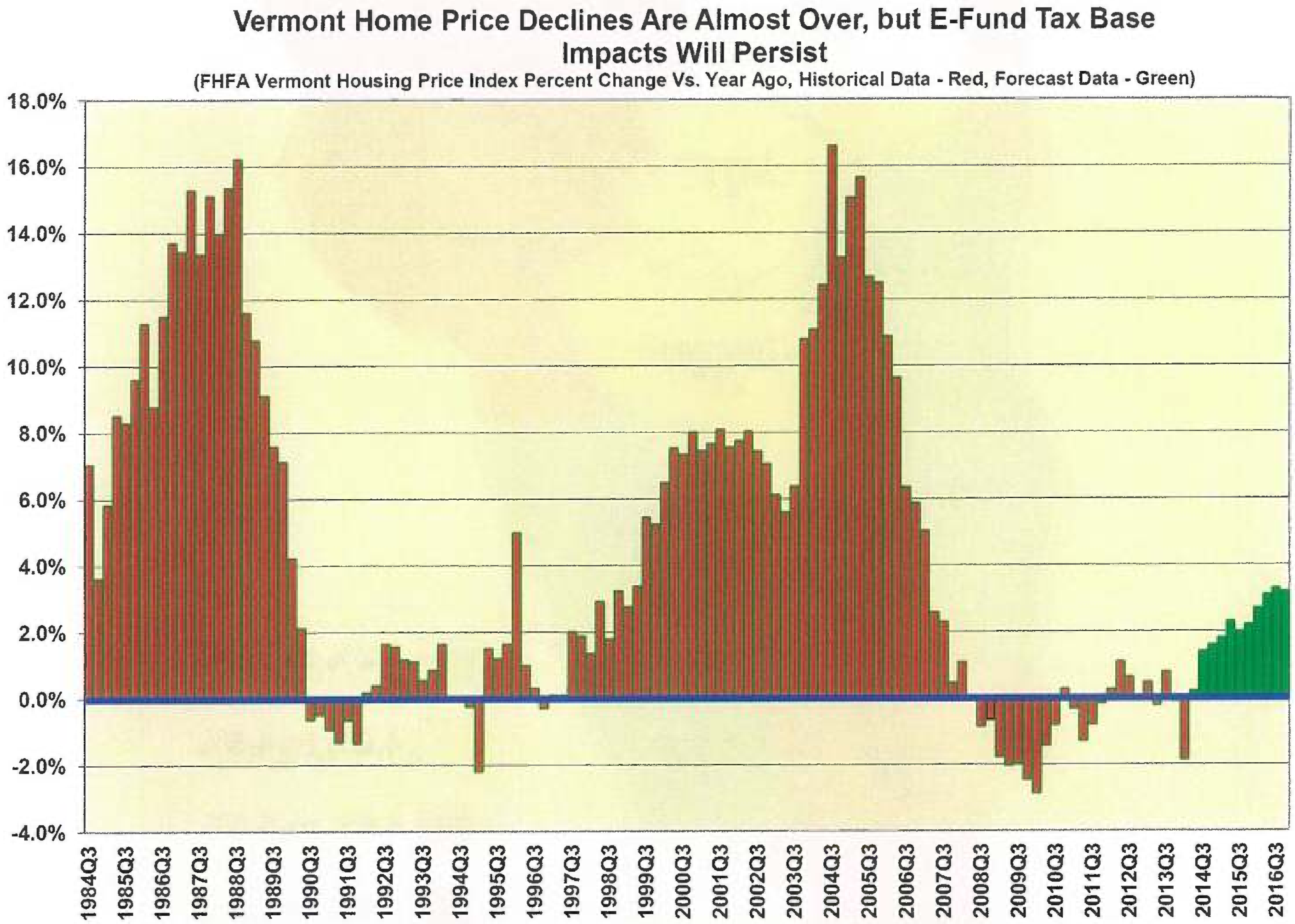


- Although severe winter weather can explain some slowing in growth, the reported GDP decline was contradicted by a number of other reliable coincident economic indicators. Job growth in the first quarter was the highest in six years, payrolls were up 3.2%, aggregate hours worked were up 4.1% and average hourly earnings were up 2.5%. How can more people work longer hours at higher pay with less output? Only through an extraordinary decline in productivity – which we deem unlikely. In fact, much of the first quarter GDP dip was the result of a purported decline in healthcare spending – the first such decline since 1965. Although the introduction of the ACA may have delayed some healthcare expenditures, it is unlikely that there would not have been a corresponding increase in the second quarter. It is more likely that the recent GDP read is a mismeasurement that will ultimately be either revised or ignored. Accordingly, we have adjusted macroeconomic assumptions used in this forecast to reflect a slower growth trajectory than that assumed in January, but not as severe as that assumed by Moody's and others in June and July (see Tables A and B).

- The unemployment rate continued to drop in the first half of 2014, as steady job growth combined with relatively low but flat labor force participation rates. U.S. unemployment fell from 6.7% in December to 6.1% in June, while Vermont's rate dropped from 4.2% to 3.5% over the same period. Vermont's unemployment rate has been the lowest in New England for 35 consecutive months and has been the second lowest in the nation in recent months.

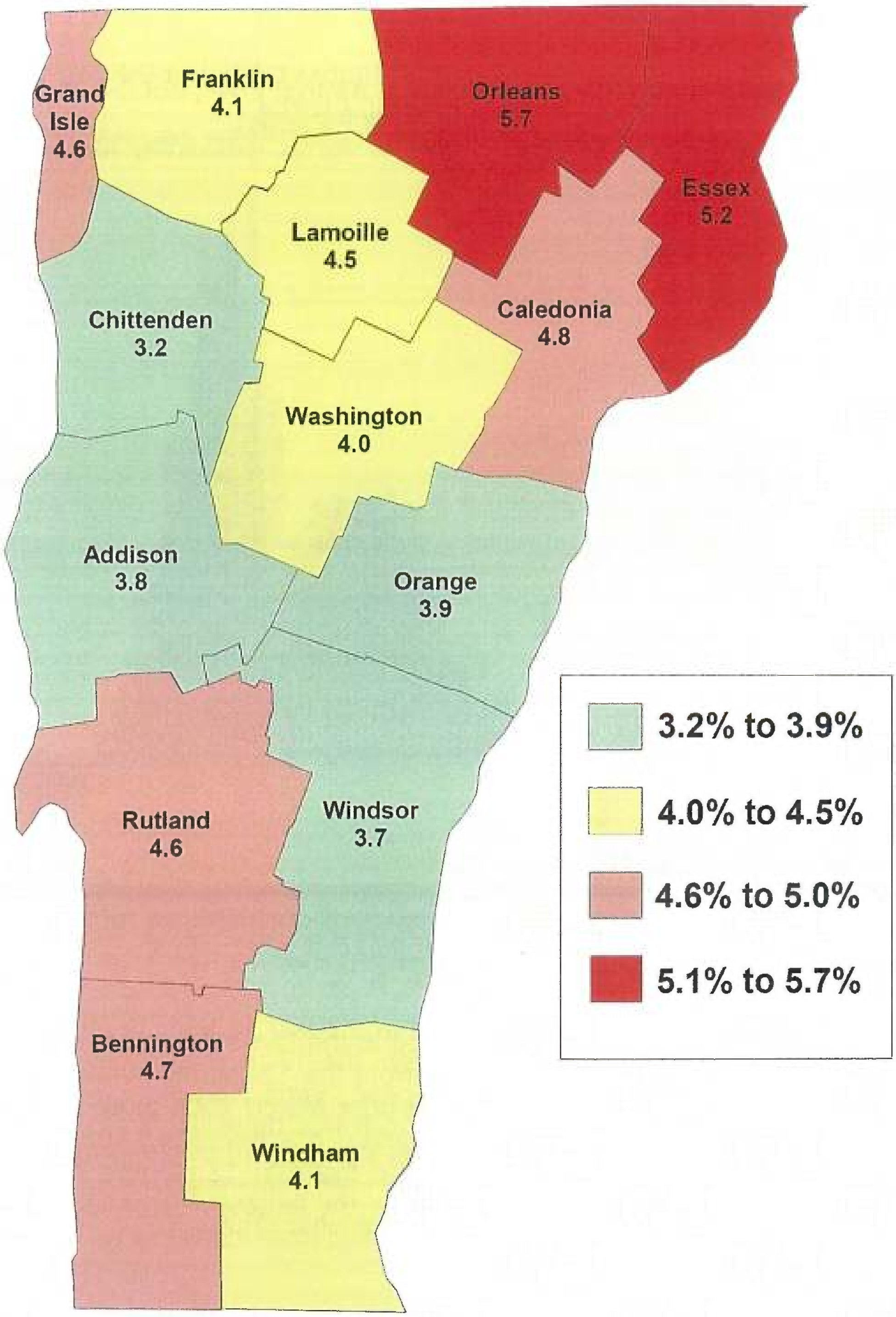
- Despite the slow but steady improvement in Vermont employment, Personal Income Withholding tax revenues in the final quarter of FY14 were below levels reached during the same period in FY13. This unusual, though not unprecedented, decline may reflect on the quality of the jobs currently being generated, with lower paying and more part-time positions now in the mix.

- Vermont housing prices, as measured by the FHFA Home Price Index, also registered an unusual decline in the first quarter of 2014, slipping 1.8% (see chart on next page). Vermont was one of only five states to post a decline in the quarter, three others of which were also New England states (CT, ME and RI). Although a very low level of winter sales and financing transaction volumes could undermine the statistical significance of this observation – and these data are often revised – solid positive price growth is a precondition for the resumption of more "normal" levels of residential construction activity and Grand List tax base growth.



- Residential construction activity started in the last 12 months now stands at approximately $290 million, up 25% from the 12 months ending in June of 2013, but still almost 60% below the prior March 2006 peak level of $697 million. Nonresidential construction, which has benefitted from both strong commercial and public building starts in the past 12 months, now exceeds residential construction by $100 million – the largest differential in these two building types ever. At $389 million, nonresidential starts are up 7% from prior year levels.

- Hidden within Vermont's relatively low unemployment rate, there is considerable variation in labor market conditions within the State. As illustrated in the charts on the next three pages, average unemployment rates over the 12 month period ending in May of 2014 by Vermont county range from 5.7% (Orleans) to 3.2% (Chittenden). Not evident in these rates, however, are important differences in job and labor force growth (or decline) during the recent business cycle.



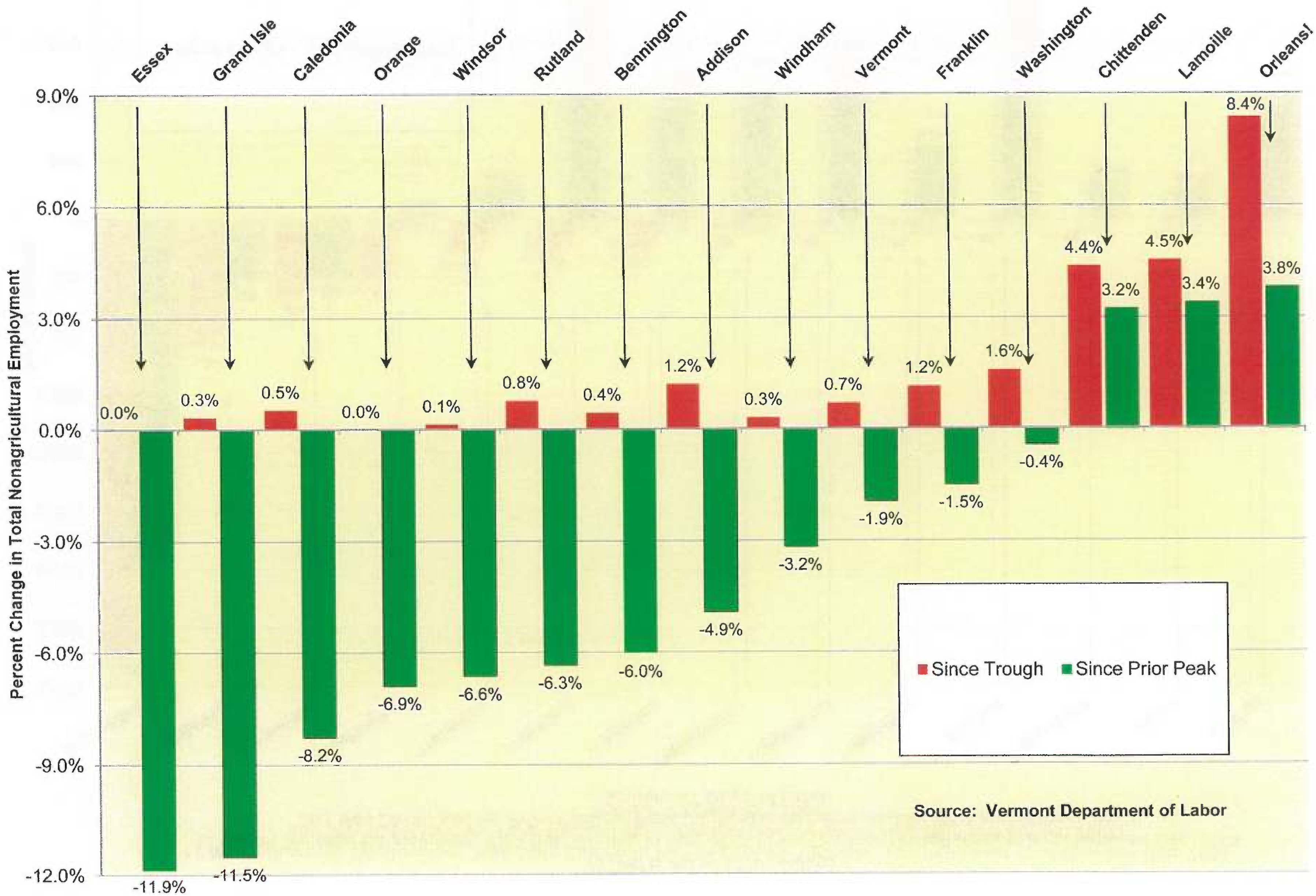
Vermont Unemployment Rates by County

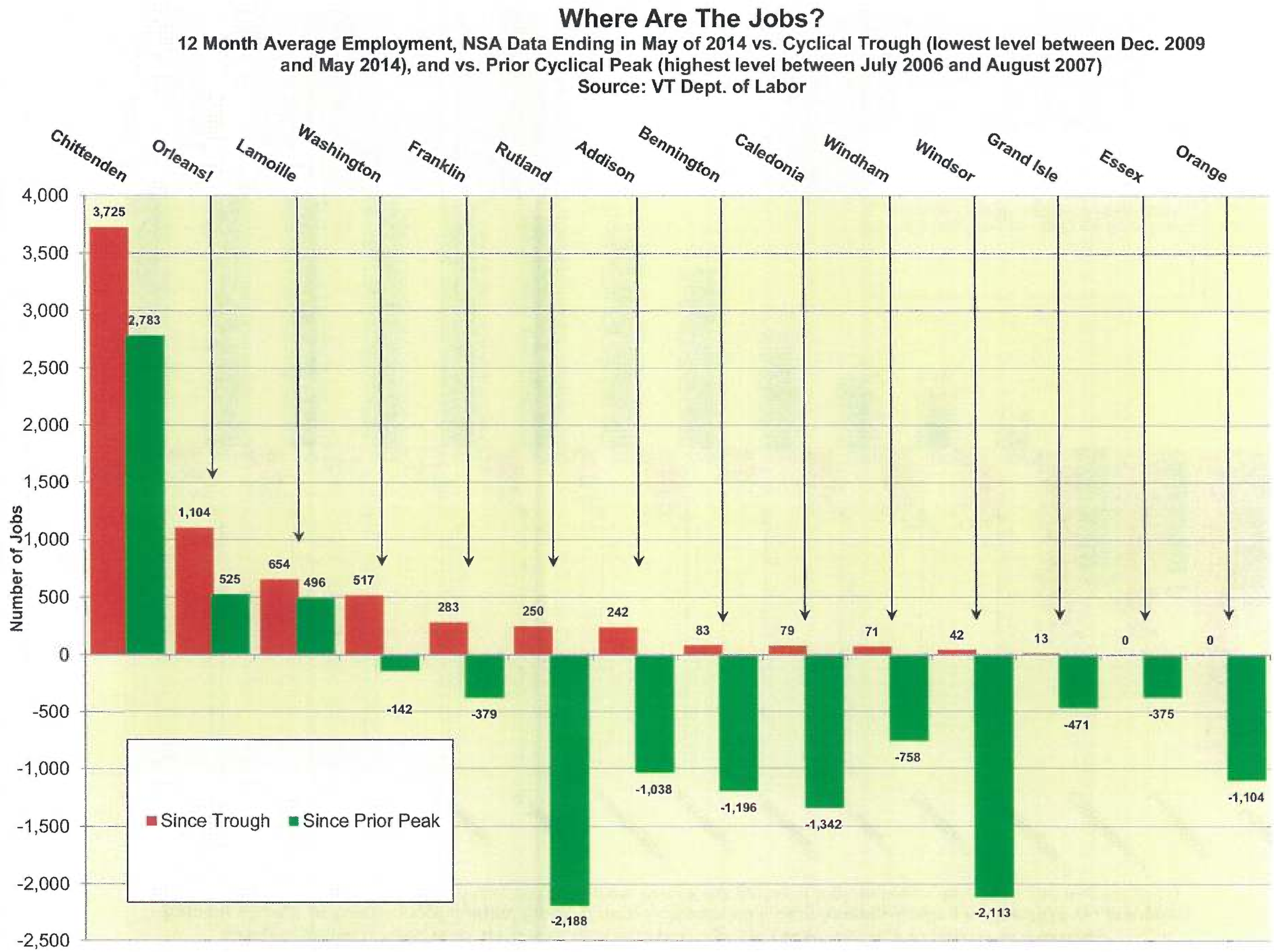
12 Month Average for Period Ending in May 2014

Source: Vermont Department of Labor

Employment Growth in Last Business Cycle Reorders Vermont Counties

Percent Change in Total Nonagricultural Employment, 12 Month NSA Data Average Ending in May 2014 vs. Trough (cyclical low between Dec. 2009 and May 2014), and vs. Prior Peak (cyclical high between July 2006 and August 2007)

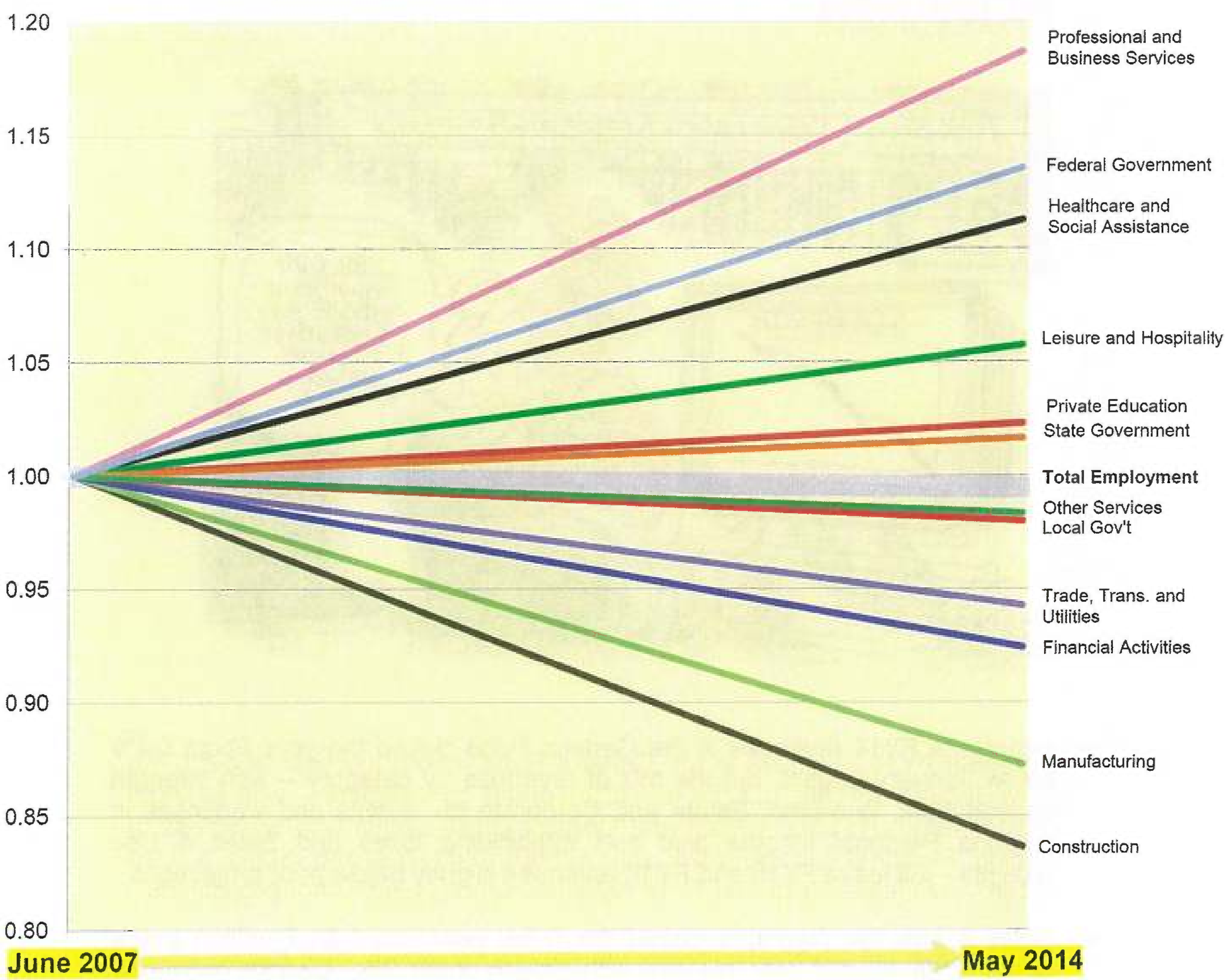




Where Are The Jobs?
12 Month Average Employment, NSA Data Ending in May of 2014 vs. Cyclical Trough (lowest level between Dec. 2009 and May 2014), and vs. Prior Cyclical Peak (highest level between July 2006 and August 2007)
Source: VT Dept. of Labor
Chittenden
Orleans!
Lamoille
Washington
Franklin
Rutland
Addison
Bennington
Caledonia
Windham
Windsor
Grand Isle
Essex
Orange
3,725
2,783
1,104
525
654
496
517
-142
283
-379
250
-2,188
242
-1,038
83
-1,196
79
-1,342
71
-758
42
-2,113
13
-471
0
-375
0
-1,104
Number of Jobs
Since Trough
Since Prior Peak

- Despite having the highest unemployment rate in the State, Orleans County has also experienced the highest rate of job growth since both the last cyclical peak and the cyclical low point of the recent recession (see chart on page 6). Benefitting from widely-publicized EB-5 supported projects, Orleans County is also one of the few counties in which the labor force has grown since the last cyclical peak. In contrast, due to declining labor force participation, both Orange County and Windsor County have lower unemployment rates, but have exhibited virtually no job growth since the low point of the last recession and have lost more than 1,000 and 2,000 jobs, respectively, since their prior cyclical peaks (see chart on page 7).

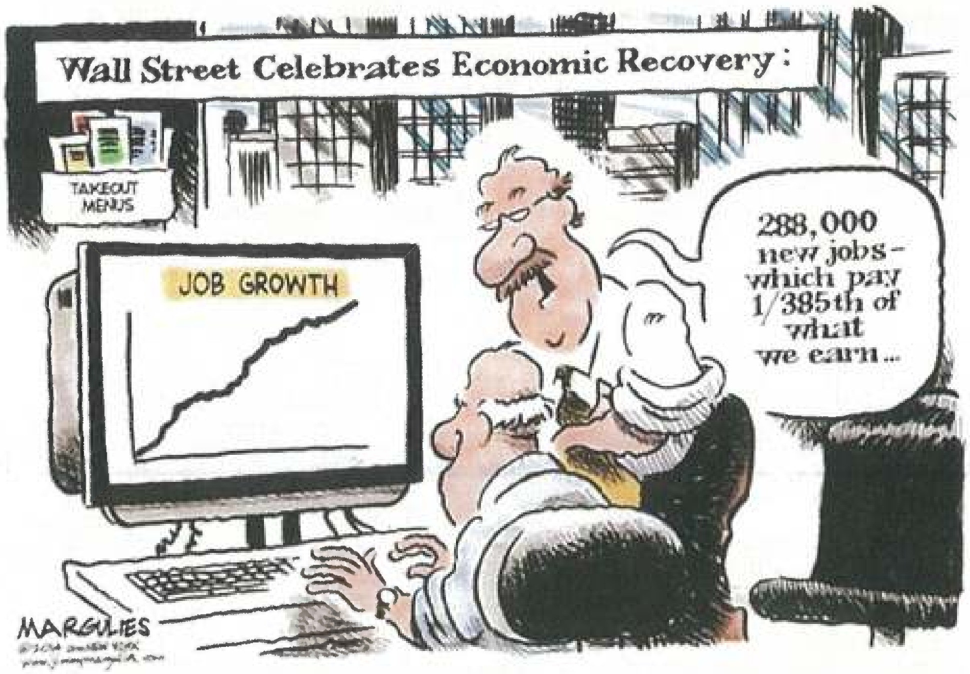
Economic Evolution Update: Change in Vermont Employment Since Prior Peak
Employment by Industry in May 2014 Indexed to Prior Peak Levels (June 2007=1.00), Seasonally Adjusted Data , VT DOL



- As illustrated in the above chart, the last business cycle has also changed the industry mix of employment in Vermont, with Business and Professional Services exhibiting the strongest growth (+19%), adding 4,200 jobs since the prior cyclical peak. Federal Government employment, much of it related to

Homeland Security in Canadian border areas has also grown since the prior peak in June 2007 (+13.8%), adding 800 jobs. The Healthcare and Social Assistance sector has added the most jobs (+5,000), growing 11.3% since June of 2007. Leisure and Hospitality employment has also shown solid growth (+5.8%) and added 1,900 jobs since its prior peak.

- Construction employment continues to be the weakest sector, off 16.4% and -2,800 jobs since the last employment peak. Manufacturing is down 12.7% over the same period, with Durable Goods Manufacturing representing the single largest decline (-22.1% and -5,000 jobs), while Non-durable Goods Manufacturing was up 12.2% (+1,200 jobs) over the same period. The Trade/Transportation/Utilities sector was down 5.7% (-3,700 jobs, -2,000 of which were in retail trade) and Financial Activities, which was among the hardest hit sectors during the last recession, is still 1,000 jobs below June 2007 levels (-7.6%).

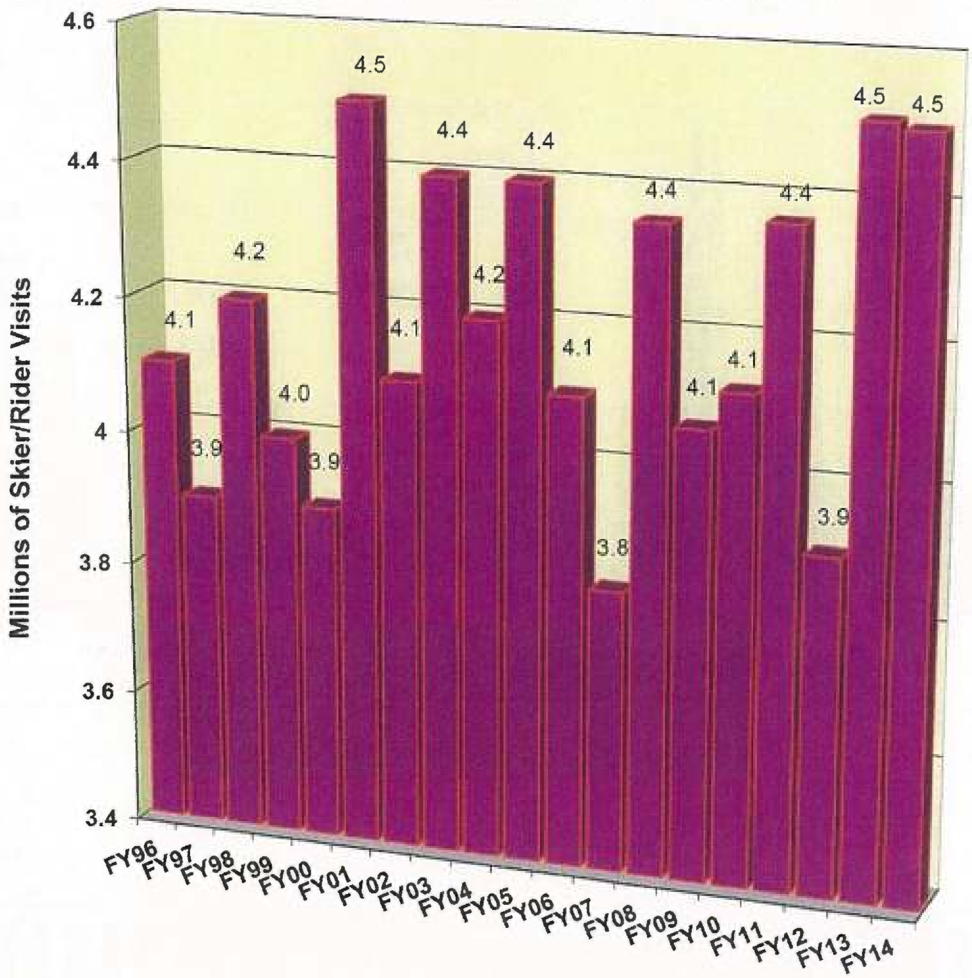


- Aggregate FY14 revenues in the General Fund closed the year about 0.4% below January targets, but the mix of revenues by category – with strength derived from "one-time" Estate and Corporate tax events and weakness in ongoing Personal Income paid and withholding taxes and Sales & Use receipts - will leave FY15 and FY16 revenues slightly below prior projections.

- Sales & Use tax revenues closed the fiscal year about $1.7 million below target – the second year in a row with growth under 2%. Despite consumer spending growth that is estimated at more than twice this rate, an ever expanding list of tax exemptions (to which "compost" was added in FY15) and tax avoidance via growing internet sales will continue to retard future revenue growth.

- One of the few bright spots in FY14 was Meals & Rooms tax revenue, which ended the year $2.6 million above January estimates. This was primarily the result of what everyone else referred to as "bad" winter weather, but was a boon to Vermont ski areas. With U.S. west coast ski areas hampered by truly "bad" weather, ski area visitation in the region dropped nearly 30%, benefiting the rest of the country – including Vermont. As a result, skier visitation in Vermont rose to its highest national share in 19 years (at just over 8%), nearly matching last year's 20 year high of just over 4.5 million visits (see below chart). With more "normal" winter weather assumptions in FY15 and beyond, growth is expected to slow to about half its FY14 rate.

Vermont Skier Visitation Holds Steady in FY14 at Near Record Levels
(Source: Vermont Ski Areas Association)

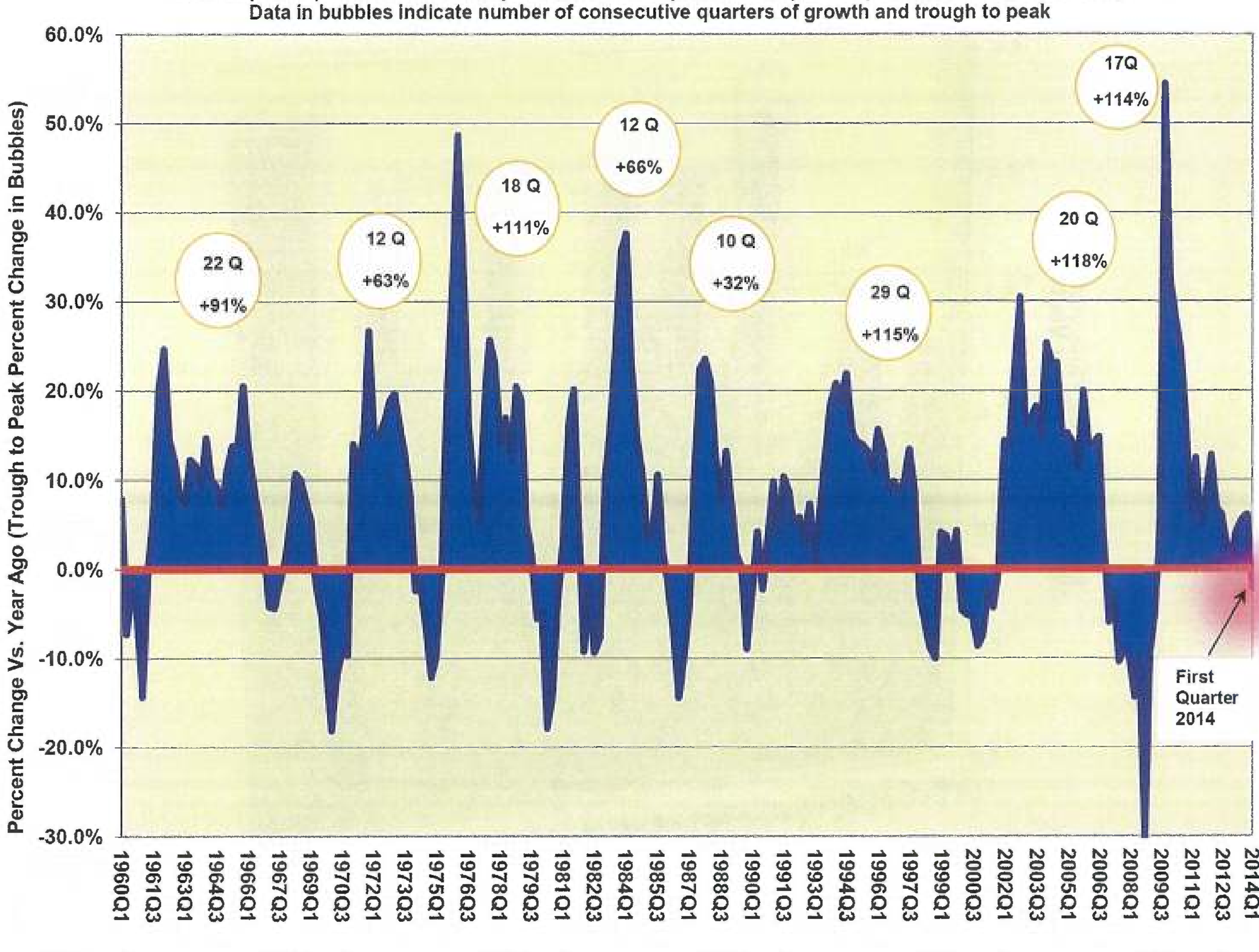


- With the announced closure of the Vermont Yankee nuclear power plant at the end of calendar 2014, electric energy tax revenues will drop $4.0 million below FY14 levels to $9.1 million in FY15 before disappearing entirely in FY16 and beyond. The FY15 forecast assumes a gradual decline in VY output beginning in the fall of 2014, with complete operational shutdown in late December of 2014.

- Corporate tax receipts in FY14 were exceptionally strong ($5.6 million above targets), reflecting an extended period of generally elevated corporate profits and individual firm performance in Vermont. As the business cycle ages, however, corporate profits typically slow, as new hiring and other business spending reduces tax liabilities. There is evidence this is happening at the national level (see below chart) and in Vermont. In tandem with this, there are now substantial carry-forward totals entering FY15, which raise the prospect of both lower liabilities and increased refunding in both FY15 and FY16. Accordingly, declines of $3-$12 million or more per year are possible in this historically volatile category.

After 17 Consecutive Quarters of Growth, U.S. Corporate Profits Decline

U.S. corporate profits with inventory valuation and capital consumption adjustment; Source: US BEA; Data in bubbles indicate number of consecutive quarters of growth and trough to peak



- Cigarette and Other Tobacco Products (OTP) tax revenues closed FY14 about $0.7 million below estimates, as the rapid expansion of e-cigarette marketing appears to be measurably impacting tobacco sales. With the recent consolidation of the e-cigarette business in the hands of the major tobacco companies, there are now recognized advantages to cannibalizing taxable cigarette sales with untaxed e-cigarettes. These advantages include unfettered product advertising that benefits both e-cigarettes and traditional cigarettes at the same time, the ability to openly market and target products to youth with an addictive substance that can be satisfied with either vapor-based or tobacco delivery systems and the absence (at least now) of comprehensive and widespread taxation and product regulation. As e-cigarette marketing intensifies in the coming years, it will accelerate the erosion of taxable cigarette sales, leading to less revenue than previously projected. Although the recent tax increase on cigarettes and OTP will generate slight revenue gains in FY15 (+0.6%), declines of 3% per year or more may be experienced in FY16 and beyond.

- About $6 million of the FY15 downgrade can be attributed to the diversion of General Fund revenues to a new special fund dedicated to the Office of the Secretary of State. This allocation change does not affect the collection of these revenues, but will serve to reduce reported Schedule 2 revenues and General Fund revenues reported herein. This accounting change primarily affects Business License, Fee and Service revenues, reducing these categories by $5.6 million in FY14, and representing most of the $7.4 million variance in the Available General Fund in FY14.

- Bank and Insurance revenue growth will be limited by mounting tax expenditures. Tax credits taken against these two categories before revenues are reported will stunt growth in FY15 and FY16, limiting gains to about 1% per year. Credits taken against the Bank Franchise tax now account for about 25% of reported revenues and are likely to grow with recently enacted tax expenditure increases.

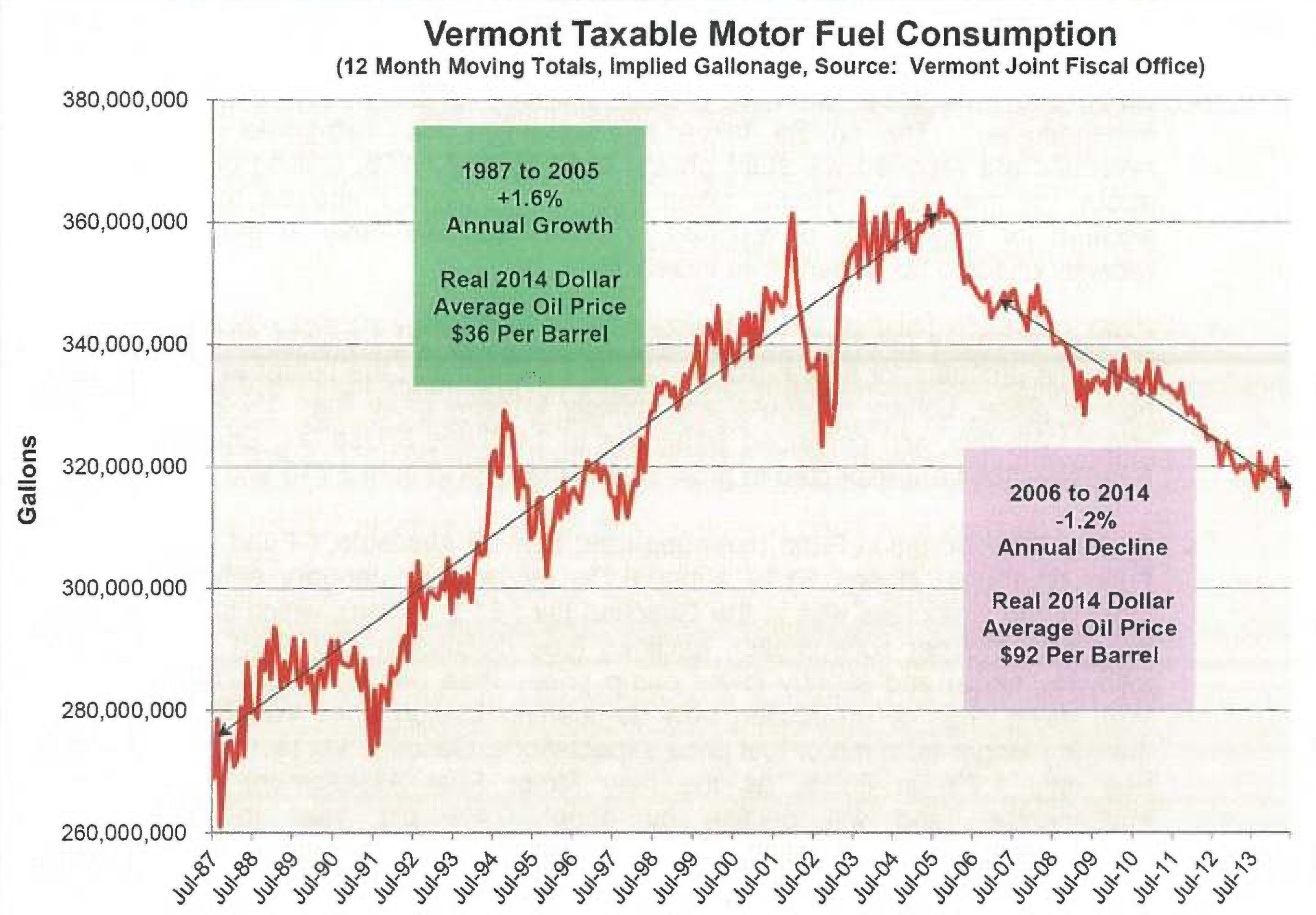
- Lottery revenues fell short of projections in FY14 by $0.3 million and show very little prospect for future growth. Absent a change in the business model now in place, Lottery revenues are unlikely to grow more than 1%-2% per year. With this, and continued weakness in the Sales & Use tax, Education Fund revenues are expected to grow at less than 3% in both FY15 and FY16.

- Source Transportation Fund revenues (and derived Available T-Fund and E-Fund revenues) closed FY14 about 0.7% below prior January estimates. Most of the weakness was in the Gasoline tax (-$1.2 million), which suffered from both steeper consumption declines (see discussion and chart on the following page) and slightly lower pump prices than previously anticipated. With rising U.S. oil production now dampening foreign price volatility and lowering longer-term motor fuel price expectations, Gasoline tax revenues will rise only 1.7% in FY15, as the new Motor Fuel Assessment is fully implemented, and will decline by about 0.4% per year thereafter. Recommended adjustments to total T-Fund revenues will total -$2.4 million in FY15, -$4.0 million in FY16 and then gradually increase to about -$5.6 million over the next five years.

The Price Effect: Persistently High Real Gasoline Prices Erode Consumption

It is an axiom of economic theory that when the price of a good rises, consumption of the good will decline. In the real world, however, there are many factors that can intervene to complicate demand responses to price changes. Two such factors include the duration of price changes and the perception of future prices. When price changes are short-lived, or expectations of price changes are temporary, demand responses are significantly lower than if price changes are persistent and widely considered to be "permanent."

For nearly 20 years between 1985 and 2005, oil and gasoline prices were relatively low, averaging about $35 per barrel (West Texas Crude Oil) in 2014 constant dollars. Although prices fluctuated between $16 and $67 per barrel, the price spikes were often short-lived. After 2005, however, oil and gas prices increased dramatically, averaging more than $90 per barrel in constant 2014 dollars between 2006 and 2014. Although prices continued to fluctuate, ranging from $44 to $146 per barrel, they were rarely below $80 and often topped $100. Of most relevance, the persistence of high prices and a belief in their permanence has caused a more pronounced demand response. This includes widespread adoption of more fuel efficient vehicles, use of non-gasoline powered vehicles and fewer miles driven. The effect of these demand responses has been steadily declining consumption, and as a result, steadily declining gasoline tax revenues, even during periods of economic expansion. Although the current rate of decline may slow, the U.S. Energy Information Agency now forecasts gasoline consumption in New England to decline 1.3% per year on average over the next 25 years.



- The U.S. and Vermont macro-economic forecasts upon which the revenue forecasts in this Update are based are summarized in Tables A and B on pages 15 and 16, and represent a consensus JFO and Administration forecast developed using internal JFO and Administration State economic models with input from Moody's Analytics June and July 2014 projections and other major forecasting entities, including the Federal Reserve, CBO, IMF, Conference Board and private forecasting firms.

- For the first time, New England Economic Partnership (NEEP) forecasts were not available for use as forecast inputs. NEEP has lost funding for many of its activities and may discontinue operations. The NEEP model was central to the Vermont State forecasting process, since it allowed customized Vermont simulations based on consensus JFO and Administration assumptions and review. *In the absence of NEEP, it is our consensus recommendation that the JFO and Administration purchase a customized State model simulation from Moody's Analytics in the month prior to each revenue forecast update. This would function much like the prior NEEP simulations and preserve essential local input to the larger models run by Moody's.*

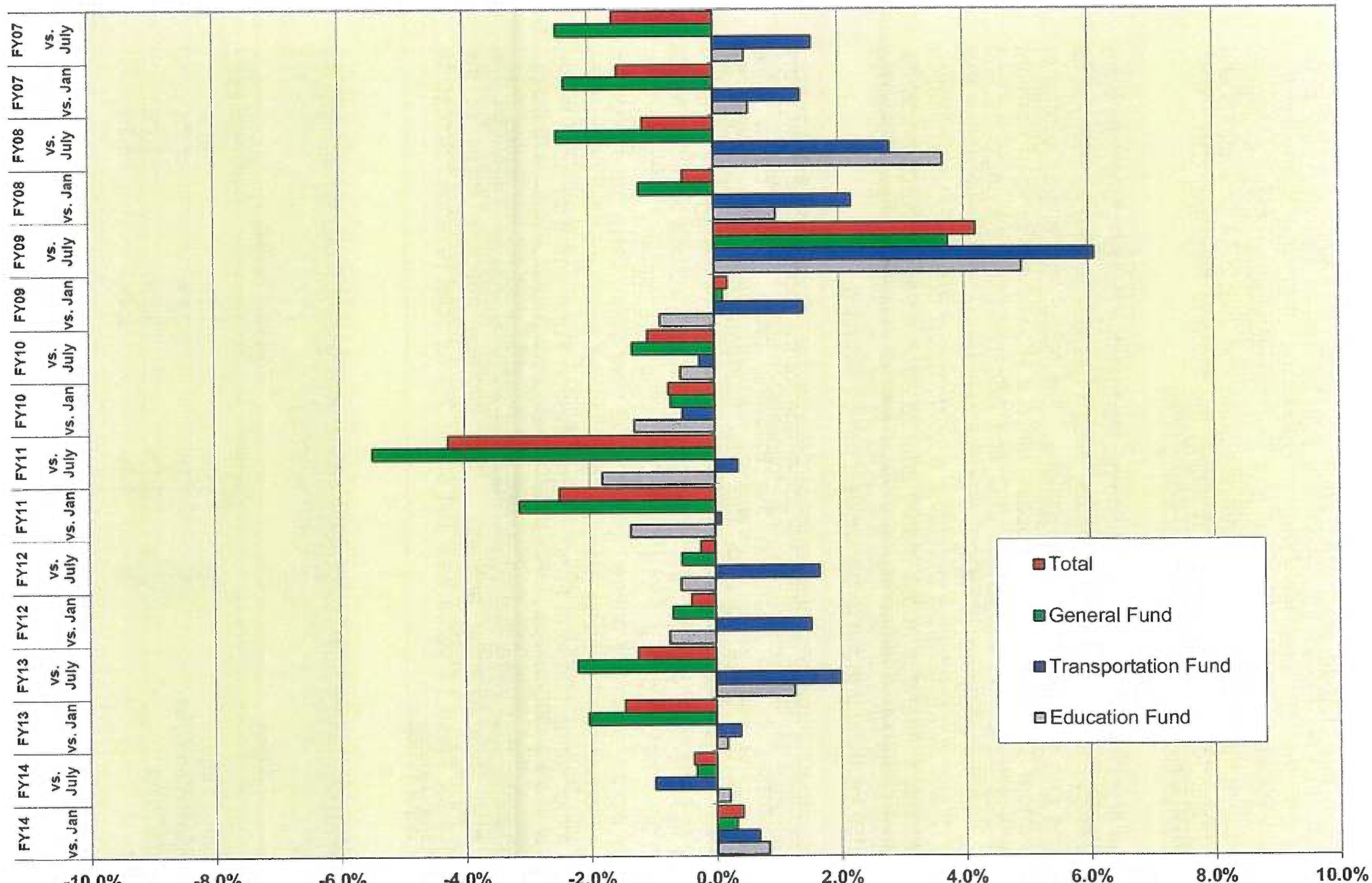
- Forecast versus actual revenue variance data for the most recent eight years are illustrated in the chart on the following page. The below table summarizes the same data for the past fourteen years. As would be expected, January projections are generally more accurate than July – though in the most recent forecast, the July (2013) variance across all three funds was 0.36% below actual FY14 revenues while the January variance was slightly *worse*, at 0.42% above. Since fiscal year 2001, there have been 28 regular Consensus forecasts (January and July for each year) for each of the three major funds (General Fund, Transportation Fund and Education Fund) for a total of 84 observations. Over this fourteen year period, there have been 40 variances that were low (under-forecast actuals) and 44 variances that were high (over-forecast actuals). The average absolute value of the variance for these 14 years was just under 2% for total revenues across all three major funds.

AVERAGE ABSOLUTE VALUE OF FORECAST VS. ACTUAL VARIANCE
(FY2001 to FY2014)

Fund	Forecast Period		
	January	July	All Periods
Education Fund	1.0%	2.1%	1.6%
Transportation Fund	1.3%	2.1%	1.7%
General Fund	2.1%	3.4%	2.7%
Total	1.4%	2.4%	1.9%

Vermont Consensus Revenue Forecasting Record

(Forecast Percent Variance from Actual, FY2007 to FY2014 - Source: Joint Fiscal Office)



	FY14 vs. Jan	FY14 vs. July	FY13 vs. Jan	FY13 vs. July	FY12 vs. Jan	FY12 vs. July	FY11 vs. Jan	FY11 vs. July	FY10 vs. Jan	FY10 vs. July	FY09 vs. Jan	FY09 vs. July	FY08 vs. Jan	FY08 vs. July	FY07 vs. Jan	FY07 vs. July
Total	0.4%	-0.4%	-1.4%	-1.2%	-0.4%	-0.2%	-2.5%	-4.3%	-0.7%	-1.1%	0.2%	4.2%	-0.5%	-1.1%	-1.5%	-1.6%
General Fund	0.3%	-0.3%	-2.0%	-2.2%	-0.7%	-0.5%	-3.1%	-5.5%	-0.7%	-1.3%	0.1%	3.7%	-1.2%	-2.5%	-2.4%	-2.5%
Transportation Fund	0.7%	-1.0%	0.4%	2.0%	1.5%	1.7%	0.1%	0.4%	-0.5%	-0.2%	1.4%	6.1%	2.2%	2.8%	1.4%	1.6%
Education Fund	0.8%	0.2%	0.2%	1.3%	-0.7%	-0.6%	-1.3%	-1.8%	-1.3%	-0.5%	-0.9%	4.9%	1.0%	3.7%	0.6%	0.5%

TABLE A
Comparison of Recent Consensus U.S. Macroeconomic Forecasts
December 2012 Through June 2014, Selected Variables, Calendar Year Basis

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Real GDP Growth									
December-12	-0.3	-3.1	2.4	1.8	2.2	2.0	3.9	4.2	3.5
June-13	-0.3	-3.1	2.4	1.8	2.2	2.0	3.4	4.3	3.3
December-13	-0.3	-2.8	2.5	1.8	2.8	1.8	3.1	4.0	2.9
June-14	-0.3	-2.8	2.5	1.8	2.8	1.9	2.8	3.9	3.2
S&P 500 Growth (Annual Avg.)									
December-12	-17.3	-22.5	20.3	11.4	8.1	6.9	7.1	-0.4	1.7
June-13	-17.3	-22.5	20.3	11.4	8.7	14.4	3.6	-0.7	0.4
December-13	-17.3	-22.5	20.3	11.4	8.7	19.2	9.6	-0.1	0.4
June-14	-17.3	-22.5	20.3	11.4	8.7	19.1	13.1	3.4	-5.5
Employment Growth (Non-Ag)									
December-12	-0.6	-4.4	-0.7	1.2	1.4	1.3	2.1	2.6	2.2
June-13	-0.6	-4.4	-0.7	1.2	1.7	1.4	1.6	2.7	2.4
December-13	-0.6	-4.4	-0.7	1.2	1.7	1.6	1.7	2.2	2.1
June-14	-0.6	-4.4	-0.7	1.2	1.7	1.7	1.8	2.4	2.4
Unemployment Rate									
December-12	5.8	9.3	9.6	9.0	8.1	7.8	7.1	6.3	5.8
June-13	5.8	9.3	9.6	8.9	8.1	7.7	7.0	6.2	5.7
December-13	5.8	9.3	9.6	8.9	8.1	7.4	6.6	6.1	5.8
June-14	5.8	9.3	9.6	8.9	8.1	7.4	6.3	6.0	5.7
West Texas Int. Crude Oil $/Bbl									
December-12	100	62	79	95	94	96	105	110	114
June-13	100	62	79	95	94	97	105	110	114
December-13	100	62	79	95	94	98	105	112	115
June-14	100	62	79	95	94	98	100	103	104
Prime Rate									
December-12	5.09	3.25	3.25	3.25	3.25	3.25	3.32	4.92	6.86
June-13	5.09	3.25	3.25	3.25	3.25	3.25	3.25	4.26	6.60
December-13	5.09	3.25	3.25	3.25	3.25	3.25	3.25	3.38	5.31
June-14	5.09	3.25	3.25	3.25	3.25	3.25	3.25	3.37	5.00
Consumer Price Index Growth									
December-12	3.8	-0.3	1.6	3.1	2.1	2.2	2.6	2.6	2.4
June-13	3.8	-0.3	1.6	3.1	2.1	1.7	2.1	2.3	2.5
December-13	3.8	-0.3	1.6	3.1	2.1	1.5	1.7	2.1	2.4
June-14	3.8	-0.3	1.6	3.1	2.1	1.5	1.9	2.2	2.5
Average Home Price Growth									
December-12	-4.6	-5.1	-3.8	-3.9	-0.5	0.8	4.6	5.3	3.5
June-13	-4.7	-5.3	-3.9	-3.6	-0.1	2.7	4.9	3.7	2.3
December-13	-4.8	-5.4	-4.0	-3.7	0.0	4.1	6.2	2.2	0.3
June-14	-4.9	-5.5	-4.0	-3.7	-0.1	4.1	4.9	5.6	6.4

TABLE B
Comparison of Consensus Administration and JFO Vermont State Forecasts December 2011 Through June 2014, Selected Variables, Calendar Year Basis

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Real GSP Growth									
December-11	0.4	-2.3	3.2	2.3	2.8	3.5	3.6	3.3	2.3
June-12	-0.2	-3.6	4.1	0.5	2.3	2.9	3.3	3.4	2.5
December-12	-0.2	-3.6	4.1	0.5	2.0	2.2	3.7	4.0	3.1
June-13	-0.2	-2.9	5.6	1.3	1.2	1.3	3.0	4.2	2.9
December-13	-0.2	-2.9	5.6	1.3	1.2	1.4	3.1	4.1	2.9
June-14	-0.2	-2.9	5.6	1.3	1.2	0.5	2.9	4.0	3.2
Population Growth									
December-11	0.2	0.1	0.2	0.3	0.3	0.3	0.4	0.3	0.4
June-12	0.1	0.1	0.2	0.1	0.3	0.3	0.4	0.4	0.4
December-12	0.1	0.1	0.2	0.1	0.3	0.3	0.3	0.4	0.5
June-13	0.1	0.1	0.2	0.1	-0.1	0.3	0.3	0.3	0.4
December-13	0.1	0.1	0.2	0.1	-0.1	0.1	0.1	0.1	0.2
June-14	0.1	0.1	0.2	0.1	-0.1	0.1	0.1	0.1	0.2
Employment Growth									
December-11	-0.4	-3.2	0.1	1.8	1.3	1.9	2.5	2.2	1.4
June-12	-0.3	-3.3	0.2	0.7	1.2	1.1	2.0	2.3	1.4
December-12	-0.3	-3.3	0.2	0.7	1.1	0.9	1.8	2.3	1.8
June-13	-0.4	-3.3	-0.2	0.7	1.2	1.0	0.9	2.2	1.9
December-13	-0.4	-3.3	-0.2	0.7	1.2	1.0	1.3	2.2	1.9
June-14	-0.4	-3.3	0.3	0.8	1.3	0.5	1.4	2.0	1.8
Unemployment Rate									
December-11	4.5	6.9	6.2	5.5	5.4	5.1	4.4	3.5	3.1
June-12	4.6	6.9	6.4	5.6	4.8	4.7	4.3	3.9	3.2
December-12	4.6	6.9	6.4	5.6	5.0	5.0	4.4	3.9	3.5
June-13	4.6	6.9	6.4	6.6	5.0	4.4	4.1	3.6	3.3
December-13	4.6	6.9	6.4	6.6	5.0	4.4	4.1	3.6	3.3
June-14	4.6	6.9	6.4	6.6	4.9	4.4	3.9	3.6	3.3
Personal Income Growth									
December-11	3.7	-1.3	3.4	4.0	5.0	5.3	5.1	4.8	4.0
June-12	4.4	-1.3	3.4	4.3	3.3	4.4	6.0	6.2	5.0
December-12	4.4	-2.2	3.3	4.7	3.2	3.4	5.6	6.3	5.2
June-13	4.4	-2.2	3.3	4.7	3.4	1.0	2.8	4.2	3.7
December-13	4.4	-2.2	3.3	4.7	3.4	3.8	5.7	6.2	5.1
June-14	3.9	-1.4	1.7	7.1	3.7	2.9	4.9	5.6	5.0
Home Price Growth (JFO)									
December-11	0.1	-1.5	-0.8	-0.5	0.5	1.2	1.6	2.1	3.0
June-12	0.0	-1.6	-0.9	-0.4	0.6	1.1	1.6	2.0	3.0
December-12	0.0	-1.9	-1.0	-0.4	0.5	1.0	1.5	2.0	3.1
June-13	0.0	-2.0	-1.1	-0.5	0.5	0.7	1.5	2.0	3.2
December-13	-0.1	-2.0	-1.2	-0.6	0.5	0.5	1.5	2.1	3.1
June-14	-0.1	-2.1	-1.2	-0.6	0.5	0.2	0.4	1.7	2.9

Methodological Notes and Other Comments

- This analysis has benefited significantly from the input and support of Tax Department and Joint Fiscal Office personnel. In the Joint Fiscal Office, Sara Teachout, Stephanie Barrett, Dan Dickerson, Catherine Benham, Neil Schickner and Mark Perrault have contributed to numerous policy and revenue impact analyses and coordinated JFO forecast production and related legislative committee support functions. Theresa Utton-Jerman has diligently organized and updated large tax and other databases in support of JFO revenue forecasting activities. In the Tax Department, Sharon Asay, Mary Cox, Victor Gauto, Doug Farnham and Terry Edwards provided significant analytic contributions to many tax and revenue forecasts, including tax law change analyses and statistical and related background information associated with the detailed tax databases they maintain. Our thanks to all of the above for their many contributions to this analysis.

- The analysis in support of JFO economic and revenue projections are based on statistical and econometric models, and professional analytic judgment. All models are based on 36 years of data for each of the 25 General Fund categories (three aggregates), 32 years of data for each of the Transportation Fund categories (one aggregate), and 14 to 36 years for each of the Education Fund categories. The analyses employed includes seasonal adjustment using the X-11 and X-12 Census methods, various moving average techniques (such as Henderson Curves, etc.), Box-Jenkins ARIMA type models, pressure curve analysis, comparable-pattern analysis of monthly, quarterly and half year trends for current year estimation, and behavioral econometric forecasting models.

- Because the State does not currently fund an internal State or U.S. macro-economic model, this analysis relies primarily on macro-economic models from Moody's/Economy.com and, when available, the New England Economic Partnership (NEEP). The NEEP forecast for Vermont is managed by Jeff Carr, of Economic & Policy Resources, Inc., who is also the current Administration economist. Since October of 2001, input and review of initial Vermont NEEP model design and output prior to its release has been provided by KRA, as the State Economist and Principal Economic Advisor to the Vermont Legislature. Dynamic and other input/output-based models for the State of Vermont, including those from Regional Economic Models, Inc. (REMI), Regional Dynamics, Inc. (REDYN), and IMPLAN are also maintained and managed by the JFO for use in selected economic impact and simulation analyses used herein.

- The Consensus JFO and Administration forecasts are developed following discussion, analysis and synthesis of independent revenue projections, econometric models and source data produced by Administration and Joint Fiscal Office economic advisors.

TABLE 1A - STATE OF VERMONT
LEGISLATIVE JOINT FISCAL OFFICE
SOURCE GENERAL FUND REVENUE FORECAST UPDATE
Consensus JFO and Administration Forecast - July 2014

SOURCE G-FUND *revenues are prior to all E-Fund allocations and other out-transfers; used for analytic and comparative purposes only*	**FY 2009** (Actual)	% Change	**FY 2010** (Actual)	% Change	**FY 2011** (Actual)	% Change	**FY 2012** (Actual)	% Change	**FY 2013** (Actual)	% Change	**FY 2014** (Preliminary)	% Change	**FY 2015** (Forecast)	% Change	**FY 2016** (Forecast)	% Change
REVENUE SOURCE																
Personal Income	$530.3	-14.8%	$498.0	-6.1%	$553.3	11.1%	$597.0	7.9%	$660.6	10.7%	$671.1	1.6%	$716.4	6.8%	$756.2	5.6%
Sales & Use*	$321.2	-5.1%	$311.1	-3.1%	$325.6	4.7%	$341.8	5.0%	$346.8	1.4%	$353.6	2.0%	$362.2	2.4%	$372.5	2.8%
Corporate	$66.2	-11.3%	$62.8	-5.1%	$89.7	42.7%	$85.9	-4.2%	$95.0	10.5%	$94.8	-0.1%	$89.9	-5.2%	$86.9	-3.3%
Meals and Rooms	$117.1	-3.3%	$118.0	0.8%	$122.6	4.0%	$126.9	3.5%	$134.8	6.2%	$142.7	5.9%	$146.9	2.9%	$151.5	3.1%
Cigarette and Tobacco**	$64.1	8.3%	$70.1	9.2%	$72.9	4.0%	$80.1	9.9%	$74.3	-7.2%	$71.9	-3.3%	$72.4	0.6%	$70.2	-3.0%
Liquor	$15.0	6.0%	$14.9	-1.0%	$15.4	3.1%	$16.4	7.0%	$17.0	3.4%	$17.7	4.0%	$18.3	3.6%	$18.9	3.3%
Insurance	$53.7	-2.1%	$53.3	-0.9%	$55.0	3.3%	$56.3	2.5%	$55.0	-2.3%	$57.1	3.7%	$57.4	0.6%	$57.8	0.7%
Telephone	$9.1	-3.8%	$7.9	-13.9%	$11.4	44.4%	$9.6	-15.3%	$9.4	-2.6%	$9.1	-2.9%	$9.0	-1.2%	$8.9	-1.1%
Beverage	$5.6	0.3%	$5.7	0.4%	$5.8	2.2%	$6.0	3.3%	$6.2	3.3%	$6.4	3.6%	$6.6	3.2%	$6.8	3.0%
Electric***	$2.8	4.0%	$2.9	2.5%	$2.9	0.8%	$2.9	0.3%	$8.9	204.5%	$13.1	46.9%	$9.1	-30.9%	$0.0	-100.0%
Estate	$23.4	49.1%	$14.2	-39.5%	$35.9	153.3%	$13.3	-62.8%	$15.4	15.4%	$35.5	131.0%	$24.2	-31.9%	$25.4	5.0%
Property	$25.9	-23.7%	$23.8	-8.2%	$25.6	7.7%	$24.1	-6.0%	$28.5	18.3%	$30.9	8.5%	$33.6	8.6%	$36.2	7.7%
Bank	$20.6	102.5%	$10.4	-49.7%	$15.4	49.0%	$10.7	-30.9%	$10.7	0.2%	$11.0	2.7%	$11.1	1.2%	$11.2	0.9%
Other Tax	$2.8	-12.7%	$3.7	32.1%	$3.7	1.7%	$1.2	-66.7%	$1.8	42.9%	$1.9	9.6%	$2.2	13.6%	$2.4	9.1%
Total Tax Revenue	$1257.9	-7.9%	$1196.5	-4.9%	$1335.1	11.6%	$1372.4	2.8%	$1464.3	6.7%	$1517.0	3.6%	$1559.2	2.8%	$1604.9	2.9%
Business Licenses	$3.0	9.4%	$3.0	-0.2%	$3.0	-0.6%	$3.0	2.8%	$2.8	-8.0%	$1.1	-61.4%	$1.1	1.7%	$1.2	4.5%
Fees	$19.1	29.5%	$19.2	0.9%	$20.5	6.4%	$20.9	2.1%	$21.4	2.2%	$20.6	-3.4%	$21.2	2.7%	$21.8	2.8%
Services	$1.5	-11.0%	$1.2	-19.9%	$1.1	-8.7%	$2.3	105.8%	$2.5	8.3%	$1.3	-47.3%	$1.5	12.9%	$1.6	3.3%
Fines	$9.8	122.0%	$7.4	-24.8%	$5.7	-22.2%	$7.4	28.7%	$4.7	-35.9%	$3.6	-24.2%	$5.1	42.7%	$5.5	7.8%
Interest	$1.4	-63.9%	$0.6	-57.0%	$0.3	-49.7%	$0.4	42.4%	$0.6	26.3%	$0.2	-59.2%	$0.6	165.6%	$1.0	70.0%
Lottery	$20.9	-7.7%	$21.6	3.0%	$21.4	-0.7%	$22.3	4.2%	$22.9	2.7%	$22.6	-1.6%	$22.6	0.1%	$22.9	1.3%
All Other	$0.2	-64.7%	$0.3	57.4%	$0.7	115.7%	$0.9	15.8%	$1.7	93.1%	$1.3	-24.0%	$1.1	-13.3%	$1.2	9.1%
Total Other Revenue	$56.0	10.0%	$53.3	-4.7%	$52.8	-1.1%	$57.3	8.6%	$56.6	-1.2%	$50.7	-10.4%	$53.2	5.0%	$55.1	3.6%
TOTAL GENERAL FUND	**$1313.9**	**-7.2%**	**$1249.9**	**-4.9%**	**$1387.9**	**11.0%**	**$1429.7**	**3.0%**	**$1520.9**	**6.4%**	**$1567.6**	**3.1%**	**$1612.4**	**2.9%**	**$1660.0**	**3.0%**

* Includes Telecommunications Tax; includes $3.76M transfer in FY08 to the T-Fund for prior years Jet Fuel tax processing error

** Includes Cigarette, Tobacco Products and Floor Stock tax revenues

*** Assumes Vermont Yankee continues to operate through calendar 2014, with a gradual reduction in output towards the end of the year, and is taxed per Act 143 of 2012 effective in FY13;
Stated Electric Energy Tax revenues exclude appropriations to the Clean Energy Development Fund and Education Fund

TABLE 1 - STATE OF VERMONT
LEGISLATIVE JOINT FISCAL OFFICE
AVAILABLE GENERAL FUND REVENUE FORECAST UPDATE
Consensus JFO and Administration Forecast - July 2014

CURRENT LAW BASIS *including all Education Fund allocations and other out-transfers*	FY 2009 (Actual)	% Change	FY 2010 (Actual)	% Change	FY 2011 (Actual)	% Change	FY 2012 (Actual)	% Change	FY 2013 (Actual)	% Change	FY 2014 (Preliminary)	% Change	FY 2015 (Forecast)	% Change	FY 2016 (Forecast)	% Change
REVENUE SOURCE																
Personal Income	$530.3	-14.8%	$498.0	-6.1%	$553.3	11.1%	$597.0	7.9%	$660.6	10.7%	$671.1	1.6%	$716.4	6.8%	$756.2	5.6%
Sales and Use*	$214.1	-5.1%	$207.4	-3.1%	$217.1	4.7%	$227.9	5.0%	$231.2	1.4%	$229.9	-0.6%	$235.4	2.4%	$242.1	2.8%
Corporate	$66.2	-11.3%	$62.8	-5.1%	$89.7	42.7%	$85.9	-4.2%	$95.0	10.5%	$94.8	-0.1%	$89.9	-5.2%	$86.9	-3.3%
Meals and Rooms	$117.1	-3.3%	$118.0	0.8%	$122.6	4.0%	$126.9	3.5%	$134.8	6.2%	$142.7	5.9%	$146.9	2.9%	$151.5	3.1%
Cigarette and Tobacco	$0.0	NM	$0.0	NM	$0.0	NM	$0.0	NM	$0.0	NM	$0.0	NM	$0.0	NM	$0.0	NM
Liquor	$15.0	6.0%	$14.9	-1.0%	$15.4	3.1%	$16.4	7.0%	$17.0	3.4%	$17.7	4.0%	$18.3	3.6%	$18.9	3.3%
Insurance	$53.7	-2.1%	$53.3	-0.9%	$55.0	3.3%	$56.3	2.5%	$55.0	-2.3%	$57.1	3.7%	$57.4	0.6%	$57.8	0.7%
Telephone	$9.1	-3.8%	$7.9	-13.9%	$11.4	44.4%	$9.6	-15.3%	$9.4	-2.6%	$9.1	-2.9%	$9.0	-1.2%	$8.9	-1.1%
Beverage	$5.6	0.3%	$5.7	0.4%	$5.8	2.2%	$6.0	3.3%	$6.2	3.3%	$6.4	3.6%	$6.6	3.2%	$6.8	3.0%
Electric**	$2.8	4.0%	$2.9	2.5%	$2.9	0.8%	$2.9	0.3%	$8.9	204.5%	$13.1	46.9%	$9.1	-30.9%	$0.0	-100.0%
Estate***	$21.9	39.4%	$14.2	-35.2%	$21.0	48.3%	$13.3	-36.5%	$15.4	15.4%	$35.5	131.0%	$24.2	-31.9%	$25.4	5.0%
Property	$8.5	-21.1%	$7.8	-8.2%	$8.4	7.7%	$7.9	-6.2%	$9.2	16.5%	$10.0	9.3%	$10.9	8.6%	$11.7	7.7%
Bank	$20.6	102.5%	$10.4	-49.7%	$15.4	49.0%	$10.7	-30.9%	$10.7	0.2%	$11.0	2.7%	$11.1	1.2%	$11.0	-0.9%
Other Tax	$2.8	-12.7%	$3.7	32.1%	$3.7	1.7%	$1.2	-66.7%	$1.8	42.9%	$1.9	9.6%	$2.2	13.6%	$2.4	9.1%
Total Tax Revenue	$1067.7	-8.8%	$1006.7	-5.7%	$1121.6	11.4%	$1162.1	3.6%	$1255.0	8.0%	$1300.3	3.6%	$1337.4	2.8%	$1379.6	3.2%
Business Licenses	$3.0	9.4%	$3.0	-0.2%	$3.0	-0.6%	$3.0	2.8%	$2.8	-8.0%	$1.1	-61.4%	$1.1	1.7%	$1.2	4.5%
Fees	$19.1	29.5%	$19.2	0.9%	$20.5	6.4%	$20.9	2.1%	$21.4	2.2%	$20.6	-3.4%	$21.2	2.7%	$21.8	2.8%
Services	$1.5	-11.0%	$1.2	-19.9%	$1.1	-8.7%	$2.3	105.8%	$2.5	8.3%	$1.3	-47.3%	$1.5	12.9%	$1.6	3.3%
Fines	$9.8	122.0%	$7.4	-24.8%	$5.7	-22.2%	$7.4	28.7%	$4.7	-35.9%	$3.6	-24.2%	$5.1	42.7%	$5.5	7.8%
Interest	$1.2	-77.8%	$0.5	-56.3%	$0.3	-49.9%	$0.4	52.6%	$0.5	20.5%	$0.2	-66.6%	$0.5	218.8%	$0.9	80.0%
All Other	$0.2	-64.7%	$0.3	57.4%	$0.7	115.7%	$0.9	15.8%	$1.7	93.1%	$1.3	-24.0%	$1.1	-13.3%	$1.2	9.1%
Total Other Revenue	$34.8	18.0%	$31.7	-8.9%	$31.3	-1.2%	$34.9	11.5%	$33.5	-3.9%	$28.0	-16.4%	$30.5	8.8%	$32.1	5.2%
TOTAL GENERAL FUND	**$1102.5**	**-8.1%**	**$1038.4**	**-5.8%**	**$1152.8**	**11.0%**	**$1197.0**	**3.8%**	**$1288.6**	**7.7%**	**$1328.4**	**3.1%**	**$1367.9**	**3.0%**	**$1411.7**	**3.2%**

* Includes $2.5M transfer to the T-Fund in FY08 for prior years Jet Fuel tax processing errors; Transfer to the Education Fund increases from 33.3% to 35.0% effective in FY14

** Assumes Vermont Yankee continues to operate beyond FY12, pending legal and regulatory rulings, and is taxed per Act 143 of 2012 effective in FY13;
Stated Electric Energy Tax revenues exclude appropriations to the Clean Energy Development Fund and Education Fund

*** Excludes transfer to the Higher Education Trust Fund of $2.4M in FY05, $5.2M in FY06 and $11.0M in FY11

TABLE 2A - STATE OF VERMONT
LEGISLATIVE JOINT FISCAL OFFICE
SOURCE TRANSPORTATION FUND REVENUE FORECAST UPDATE
Consensus JFO and Administration Forecast - July 2014

SOURCE T-FUND *revenues are prior to all E-Fund allocations and other out-transfers; used for analytic and comparative purposes only*	FY 2009 (Actual)	% Change	FY 2010 (Actual)	% Change	FY 2011 (Actual)	% Change	FY 2012 (Actual)	% Change	FY 2013 (Actual)	% Change	FY 2014 (Preliminary)	% Change	FY 2015 (Forecast)	% Change	FY 2016 (Forecast)	% Change
REVENUE SOURCE																
Gasoline	$60.6	-3.1%	$61.0	0.6%	$60.6	-0.6%	$59.3	-2.2%	$59.9	1.1%	$76.5	27.6%	$77.8	1.7%	$77.5	-0.4%
Diesel	$15.5	-6.5%	$15.1	-2.6%	$15.4	2.0%	$16.0	3.9%	$15.6	-2.2%	$17.2	9.7%	$18.3	6.6%	$18.8	2.7%
Purchase and Use*	$65.9	-16.6%	$69.7	5.7%	$77.1	10.5%	$81.9	6.3%	$83.6	2.0%	$91.8	9.9%	$96.6	5.2%	$100.1	3.6%
Motor Vehicle Fees	$65.5	-3.0%	$72.5	10.7%	$72.3	-0.3%	$73.5	1.7%	$77.9	5.9%	$79.0	1.5%	$80.2	1.5%	$80.8	0.7%
Other Revenue**	$18.0	-24.0%	$18.2	1.4%	$17.9	-1.9%	$18.3	2.2%	$19.1	4.2%	$19.5	2.3%	$19.8	1.6%	$20.1	1.5%
TOTAL TRANS. FUND	**$225.6**	**-9.6%**	**$236.6**	**4.9%**	**$243.3**	**2.8%**	**$249.0**	**2.3%**	**$256.0**	**2.8%**	**$284.0**	**10.9%**	**$292.7**	**3.1%**	**$297.3**	**1.6%**

TABLE 2 - STATE OF VERMONT
LEGISLATIVE JOINT FISCAL OFFICE
AVAILABLE TRANSPORTATION FUND REVENUE FORECAST UPDATE
Consensus JFO and Administration Forecast - July 2014

CURRENT LAW BASIS *including all Education Fund allocations and other out-transfers*	FY 2009 (Actual)	% Change	FY 2010 (Actual)	% Change	FY 2011 (Actual)	% Change	FY 2012 (Actual)	% Change	FY 2013 (Actual)	% Change	FY 2014 (Preliminary)	% Change	FY 2015 (Forecast)	% Change	FY 2016 (Forecast)	% Change
REVENUE SOURCE																
Gasoline	$60.6	-3.1%	$61.0	0.6%	$60.6	-0.6%	$59.3	-2.2%	$59.9	1.1%	$76.5	27.6%	$77.8	1.7%	$77.5	-0.4%
Diesel	$15.5	-6.5%	$15.1	-2.6%	$15.4	2.0%	$16.0	3.9%	$15.6	-2.2%	$17.2	9.7%	$18.3	6.6%	$18.8	2.7%
Purchase and Use*	$44.0	-16.6%	$46.5	5.7%	$51.4	10.5%	$54.6	6.3%	$55.7	2.0%	$61.2	9.9%	$64.4	5.2%	$66.7	3.6%
Motor Vehicle Fees	$65.5	-3.0%	$72.5	10.7%	$72.3	-0.3%	$73.5	1.7%	$77.9	5.9%	$79.0	1.5%	$80.2	1.5%	$80.8	0.7%
Other Revenue**	$18.0	-24.0%	$18.2	1.4%	$17.9	-1.9%	$18.3	2.2%	$19.1	4.2%	$19.5	2.3%	$19.8	1.6%	$20.1	1.5%
TOTAL TRANS. FUND	**$203.6**	**-8.7%**	**$213.3**	**4.8%**	**$217.6**	**2.0%**	**$221.7**	**1.9%**	**$228.2**	**2.9%**	**$253.4**	**11.0%**	**$260.5**	**2.8%**	**$263.9**	**1.3%**
OTHER																
TIB Gasoline			$13.4	NM	$16.5	23.6%	$20.9	26.6%	$21.2	1.4%	$19.2	-9.5%	$20.0	4.4%	$20.6	2.8%
TIB Diesel and Other***			$1.5	NM	$2.0	32.1%	$1.9	-2.1%	$1.8	-8.1%	$1.8	3.9%	$1.9	3.1%	$2.0	2.6%
Total TIB			$14.9	NM	$18.5	24.4%	$22.8	23.5%	$23.0	0.6%	$21.0	-8.4%	$21.9	4.3%	$22.6	2.8%

* As of FY04, includes Motor Vehicle Rental tax revenue

** Beginning in FY07, includes Stabilization Reserve interest; FY08 data includes $3.76M transfer from G-Fund for prior Jet Fuel tax processing errors and inclusion of this tax in subsequent years

*** Includes TIB Fund interest income of less than $15,000

TABLE 3 - STATE OF VERMONT
LEGISLATIVE JOINT FISCAL OFFICE
AVAILABLE EDUCATION FUND* REVENUE FORECAST UPDATE

(Partial Education Fund Total - Includes Source General and Transportation Fund Allocations Only)
Consensus JFO and Administration Forecast - July 2014

CURRENT LAW BASIS ** Source General and Transportation Fund taxes allocated to or associated with the Education Fund only*	**FY 2009** *(Actual)*	% Change	**FY 2010** *(Actual)*	% Change	**FY 2011** *(Actual)*	% Change	**FY 2012** *(Actual)*	% Change	**FY 2013** *(Actual)*	% Change	**FY 2014** *(Preliminary)*	% Change	**FY 2015** *(Forecast)*	% Change	**FY 2016** *(Forecast)*	% Change
GENERAL FUND																
Sales & Use**	$107.1	-5.1%	$103.7	-3.1%	$108.5	4.7%	$113.9	5.0%	$115.6	1.4%	$123.8	7.1%	$126.8	2.4%	$130.4	2.8%
Interest	$0.3	NM	$0.1	-60.2%	$0.1	-48.8%	$0.0	-7.5%	$0.1	72.8%	$0.1	-17.2%	$0.1	44.7%	$0.1	20.0%
Lottery	$20.9	-7.7%	$21.6	3.0%	$21.4	-0.7%	$22.3	4.2%	$22.9	2.7%	$22.6	-1.6%	$22.6	0.1%	$22.9	1.3%
TRANSPORTATION FUND																
Purchase and Use***	$22.0	-16.6%	$23.2	5.7%	$25.7	10.5%	$27.3	6.3%	$27.9	2.0%	$30.6	9.9%	$32.2	5.2%	$33.4	3.6%
TOTAL	**$150.2**	**-6.4%**	**$148.6**	**-1.1%**	**$155.7**	**4.8%**	**$163.6**	**5.1%**	**$166.5**	**1.7%**	**$177.0**	**6.3%**	**$181.7**	**2.6%**	**$186.8**	**2.8%**

** Includes Telecommunications Tax; Includes $1.25M transfer to T-Fund in FY08 for prior Jet Fuel Tax processing errors; Transfer percentage from the General Fund increases from 33.3% to 35.0% effective in FY14

*** Includes Motor Vehicle Rental revenues, restated

6.

Joint Fiscal Office

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MEMORANDUM

To: Representative Martha Heath, Chair,
Senator Jane Kitchel, Vice Chair,
Members of the Joint Fiscal Committee

From: Stephen Klein, Chief Fiscal Officer

Date: July 22, 2014 - Revised

Subject: July 2014 – Fiscal Officers' Report

What follows is an update of postsession developments, some of which will be on the agenda for the July Fiscal Committee meeting:

1. **FY 2014 Revenues and Closeout**
   a. FY 2014 – Revenues – The process of finalizing the FY 2014 year-end revenues is still underway. There is a possibility that additional changes may occur before the JFC meeting on July 24.
   b. General Fund (GF): Preliminary results indicate that FY 2014 GF revenues trailed forecasts by $15.9 million, after reallocating estate tax receipts per statute. The difference from the forecast occurred in several of the revenue sources, including:
      i. Income Tax: −$22.1 million
      ii. Sales and Use: −$ 1.7 million
      iii. Corporate Tax: +$ 5.6 million
      iv. Meals and Rooms: +$ 2.6 million
      v. All other revenue: +$ .2 million (Estate Tax was $16 million above forecast with $11.7 million not directly deposited into the General Fund - More on this below)

   Much of the revenue shortfall was due to an estimating error that occurred in many states. At the end of 2012, due to a federal tax law change affecting capital gains tax, a number of taxpayers opted to realize capital gains at the rates that were in effect in 2012. The impact of this was felt in the spring of 2013 when personal income tax receipts increased. Nationally, revenue estimators miscalculated the extent of this one-time occurrence and built the additional revenue into forecasts for FY 2014. In addition to the capital gains tax issue, there may be other factors that contributed to the income tax shortfall. Tom Kavet is reviewing the returns as he develops his FY 2015 forecast revision.

c. The Transportation Fund is approximately $1.7 million, or less than 1%, below the FY 2014 forecast. Virtually the entire shortfall was attributable to the gasoline tax, which was 1.6% below target.
d. The Education Fund is about $1.4 million below forecast. This is an improvement from last month when the Education Fund was $2.3 million below forecast. Overall the shortfall is less than 1%.

2. Addressing the FY 2014 General Fund Shortfall

a. The estate tax receipts that were above 125% of the official revenue forecast, just over $11 million, would normally go to the Higher Education Trust Fund. This year, due to language in the budget bill, that was not the case. First, as is required by statute, the overage is being used to prevent the need to use General Fund Stabilization Reserves. Second, the Legislature allocated $1 million of the surplus to match an AHEC grant for health care professional recruitment and training. Finally, the Legislature called for no transfer until the Rainy Day Fund balance was at least $5 million. These conditions collectively prevent all but about a $250,000 transfer to the Higher Education Trust Fund in FY 2014.
b. We will have a detailed explanation and presentation of the General Fund close-out at the JFC meeting.

3. FY 2015 Revenue Changes

Tom Kavet and Jeff Carr are working on an updated revenue forecast for FY 2015. The decrease in FY 2014 General Fund receipts was largely due to one-time events but there is very likely to be a rollout into FY 2015 for several reasons. First, economic growth has been slower than projected. Second, the current FY 2015 revenue forecast overstates General Fund revenues as it incorrectly assumed receipt of Secretary of State fee revenue, which now goes to the Secretary of State Special Fund. The new projections will be presented at the July Joint Fiscal Committee Meeting. While the level of the downgrade is uncertain, I have included the rescission language of 32 V.S.A. § 704 as we are likely to move into this process to address the shortfall.

4. Transportation Federal Funds

a. On August 1, 2014 revenue flowing into the Federal Highway Trust Fund is projected to fall short of the amount anticipated to be disbursed to states under the current federal law. The Federal Transportation Act expires on September 30, 2014. The federal Department of Transportation (DOT) has notified the states that if the federal Highway Trust Fund shortfall is not covered, disbursements to states of the federal share of approved projects will be delayed or paid only in part. In all such projects, the state pays 100% of a project's cost and then typically, after 2–3 business days, the federal government reimburses the state for the federal share. To the extent federal payments are delayed or paid in part after August 1, this could create a cash flow problem for the state. As of this date, both the Congressional House and Senate have proposed various measures to (1) cover the shortfall in the federal Highway Trust Fund; and (2) extend the funding levels of the current federal law into 2015. If a package covering both elements is signed into law by August, the problem could be addressed. If Congress fails to act before August 1, the Administration and the State Treasurer will work to avoid having to delay project schedules, but eventually project suspensions may be necessary.

b. The FY 2014 Transportation Fund shortfall will be addressed by the Agency of Transportation through budgetary changes or rescissions to be developed for a later meeting of the Joint Fiscal Committee

5. Low Income Heating & Energy Assistance Program (LIHEAP) Carryforward

a. As in past years, the Department for Children and Families is anticipating that there will be some carryforward funds in the LIHEAP program from the heating season that ended in March to the heating season that will start this coming October. The projected amount that will be carried forward is $2 million. This compares to a carryforward of $591,000 at this time last year and $1.58 million the year before that.

b. The reason for carryforward funds can include unused benefits that are returned to the State from the fuel dealer, due to a client moving or a change in a client's circumstances.

c. Closing figures for the LIHEAP program during the 2013–2104 heating season indicate that 54,652 households received assistance with a total benefit cost of $21,148,015.

6. Joint Fiscal Office Contracts

a. **Special Education Contract** – Based on the June 24th discussion with members of the Joint Fiscal Committee and the Chairs of the Education Committees, we are in the final stages of contract negotiations with a selected vendor for the $75,000 study on the use of paraprofessionals in Special Education. We are hopeful that this contract will be completed shortly so that work can begin.

b. **Health Care Incidence Study** – After conferring with the Health Reform Oversight Committee, the Joint Fiscal Office finalized a contract with the Rand Corporation for the health reform incidence work for which a draft is due in November. The Administration is also carrying out negotiations with its identified vendor and should be signing a contract early next week.

c. **The State House Security Contract** – This effort is under way and the working group met recently to organize and meet the contractor. Catherine Benham is coordinating this project with Rebecca Wasserman of Legislative Council.

d. **Kavet, Kappel, and Brighton Contracts** – We are in the process of renewing all three of these contracts. The Kavet contract was last bid four years ago. We are renewing it for one year and expect to go out to bid after the fifth year. Generally, five years is the longest we have gone without a rebid. The Kappel and Brighton contracts are much smaller and not subject to the same bidding requirements. One issue, which is increasingly clear, is that these vendor contracts are at rates far below market and far below what they charge other clients. Our preferred rates are a function of the contracts being in place for a long time. It is extremely unlikely that, were we to change vendors, we would be able to maintain similar billable rates.

7. **Summer Study Committee Updates**
Several summer studies have begun to meet or have begun to organize:
   a. **The Special Investigative Unit Study Committee** – This committee is beginning on July 24. Maria Belliveau, Erik Fitzpatrick, and I will be staffing the study as was the case with the Center for Crime Victims Services.
   b. **The House Health Care Committee and the Health Care Oversight Committee** – These committees are meeting the same week as Joint Fiscal. Nolan will be staffing those committees in regard to fiscal issues.
   c. **ANR Pilot Study** – A study of the formula used by PVR to calculate ANR's annual payment in lieu of taxes is being coordinated by Stephanie Barrett. Stephanie has hired a student, Kate Reinmuth from Middlebury College, to help with data collection.
   d. **Renter Rebate Report** – Mark Perrault of the Joint Fiscal Office is working with the Vermont Housing Council, the Department of Taxes, and the Agency of Commerce and Community Development on a report on how to develop programs to assist renters in lieu of the current renter rebate program, per 32 V.S.A. § 6066(b), as well as recommendations to make the existing program more effective.

8. **Legislative Budgets**
   a. The Legislature's budget closed FY 2014 with a positive balance beyond what was held for special projects. The final ending balance, net of required reversions and planned expenditures, is about $370,000. This is due in part to the early adjournment, as well as other efforts to control costs. The use of iPads appears to be impacting printing costs. In FY 2012, printing costs were $308,000. In FY 2013, the number was $237,000 for printing and copying. For FY 2014, the number was $201,000. We are hopeful that this trend continues. Beyond anticipated expenditures, we are holding the surplus in the event that a rescission becomes necessary to balance FY 2015.
   b. The Joint Fiscal Office ended the year with a positive balance of about $7,000.
   c. The Legislative Council, the Sergeant at Arms, and Information Technology all met or exceeded their carryforward targets, and reversions will occur as prescribed in the Big Bill.

9. **Other Joint Fiscal Office Updates**
   a. Sara and Dan are working with the Tax Department to operationalize the Chainbridge tax modeling. There is a considerable amount of work to make this modeling capacity useful for Vermont revenue forecasting.
   b. The Joint Fiscal Office Biannual Performance Survey is essentially completed. Some of the results are below:
      - We had 70 responses, which is below the amount of the prior two years but in line with responses generally. Two years ago, we received 87 responses, our all-time high.

- Generally, performance was rated highly. However, there was a slight decline in "Timeliness of responses" which dropped from 4.6 to 4.4 out of 5. The greatest improvement was in nonpartisanship between the parties, which went from 4.6 to 5.0, out of 5.
- A number of individual comments were offered which will be included in staff evaluation discussions.

c. We have finalized the hire of a two-year limited service "Senior Economist" to help with Health Care finance. We are very excited with the individual identified for this position. The new staff member is Joyce Manchester who has been a long-time staffer and unit chief at the Congressional Budget Office. She is in charge of the CBO's long-term forecast analysis.

Attachment 1

Statutory Language for Revenue Downgrades

Title 32: Taxation and Finance

Chapter 9: APPROPRIATIONS

32 V.S.A. § 704. Interim budget and appropriation adjustments

§ 704. Interim budget and appropriation adjustments

(a) The General Assembly recognizes that acts of appropriations and their sources of funding reflect the priorities for expenditures of public funds enacted by the Legislature, and that major reductions or adjustments, when required by reduced State revenues or other reasons, ought to be made whenever possible by an act of the Legislature reflecting its revisions of those priorities. Nevertheless, if the General Assembly is not in session, authorized appropriations and their sources of funding may be adjusted and funds may be transferred pursuant to the provisions of this section.

(b)(1) If the official State revenue estimates of the Emergency Board for the General Fund, the Transportation Fund, or federal funds, determined under section 305a of this title have been reduced by one percent or more from the estimates determined and assumed for purposes of the general appropriations act or budget adjustment act, and if the General Assembly is not in session, in order to adjust appropriations and their sources of funding under this subdivision the Secretary shall prepare a plan for approval by the Joint Fiscal Committee, and authorized appropriations and their sources of funding may be adjusted and funds transferred pursuant to a plan approved under this section.

(2) If the Secretary of Administration determines that the current fiscal year revenues for the General Fund, Transportation Fund, or federal funds are likely to be reduced from the official revenue estimates by less than one percent, the Secretary may prepare and implement an expenditure reduction plan, and implement appropriations reductions in accordance with the plan. The Secretary may implement a plan under this subdivision without the approval of the Joint Fiscal Committee if reductions to any individual appropriation do not exceed five percent of the appropriation's amount for personal services, operating expenses, grants, and other categories, and provided that the plan is designed to minimize any negative effects on the delivery of services to the public, and shall not have any unduly disproportionate effect on any single function, program, service, benefit, or county. Plans not requiring the approval of the Joint Fiscal Committee shall be filed with the Joint Fiscal Office prior to implementation. If the Secretary's plan consists of disproportionate reductions greater than five percent in any line item, such plan shall not be implemented without the approval of the Joint Fiscal Committee.

(c) A plan prepared by the Secretary shall indicate the amounts to be adjusted in each appropriation, and in personal services, operating expenses, grants, and other categories, shall indicate the effect of each adjustment in appropriations and their sources of funding, and each fund transfer, on the primary purposes of the program, and shall indicate how it is designed to minimize any negative effects on the delivery of services to the public, and any unduly disproportionate effect the plan may have on any single function, program, service, benefit, or county.

(d) An expenditure reduction plan under subdivision (b)(2) of this section shall not include any reduction in:

(1) appropriations authorized and necessary to fulfill the State's debt obligations;

(2) appropriations authorized for the Judicial or Legislative Branches, except that the plan may recommend reductions for consideration by the Judicial or Legislative Branches; or

(3) appropriations for the salaries of elected officers of the Executive Branch listed in subsection 1003(a) of this title.

(e)(1) The Joint Fiscal Committee shall have 21 days from the date of submission of a plan under subdivision (b)(1) of this section to consider the plan, and may approve or disapprove the plan upon a vote of a majority of the members of the Committee. If the Committee vote results in a tie, the plan shall be deemed disapproved; and if the Committee fails for any other reason to take final action on such plan within 21 days of its submission to the Committee, it shall be deemed to be disapproved. During the 21-day period for consideration of the plan, the Committee shall conduct a public hearing and provide an opportunity for public comment on the plan.

(2) If the plan is disapproved, then in order to communicate the priorities of the General Assembly, the Committee shall make recommendations to the Secretary for amendments to the plan. Within seven days after the Committee notifies the Secretary of its disapproval of a plan, the Secretary may submit a final plan to the Committee. The committee shall have 14 days from the date of submission of a final plan to consider that plan and to vote by a majority of the members of the Committee to approve or disapprove the plan; but if the Committee fails to approve or disapprove the plan by a majority vote, the plan shall be deemed disapproved. If the Secretary's final plan includes any changes from the original plan other than those recommended by the Committee, then during the 14-day period for consideration of the final plan, the Committee shall conduct a public hearing and provide an opportunity for public comment, with the scope of the hearing and the comments limited to the changes from the original plan.

(3) In determining whether to approve a plan submitted by the Secretary under this subsection, the Committee shall consider whether the plan minimizes any negative effects on the delivery of services to the public, and whether the plan will have any unduly disproportionate effect on any single function, program, service, benefit, or county.

(4) Any plan disapproved under this section shall not be implemented.

(5) For purposes of this section, the Committee shall be convened at the call of the Chair or at the request of at least three members of the Committee.

(f) In the event of a reduction in the official revenue estimate of one percent or more, the Secretary may implement an expenditure reduction plan in the manner provided for in subdivision (b)(2) of this section, provided that the reduction in appropriations is not greater than one percent of the prior official revenue estimate.

(g) No plan may be approved or implemented under this section which:

(1) would reduce appropriations from any fund by more than the cumulative reductions in the official State revenue estimates of the Emergency Board for the General Fund, the Transportation Fund, or federal funds, determined under section 305a of this title, from the estimate originally determined and assumed for purposes of the general appropriations act or budget adjustment act; minus the total reductions in appropriations already taken under this section in that fund in the fiscal year; or

(2) would result in total reductions under this section in appropriations in the fiscal year from any fund by more than four percent of the estimate originally determined and assumed for purposes of the general appropriations act or budget adjustment act; or

(3) would adjust revenues or expenditures of the Education Fund as prescribed by law.

(h) The provisions of this section shall apply to each official State revenue estimate of the Emergency Board in the fiscal year and when the General Assembly is not in session. (Added 1995, No. 178 (Adj. Sess.), § 280; amended 1997, No. 61, § 262a; 2009, No. 52, § 1.)

Attachment 2

Policy Relating to Requests from Political Candidates

JOINT FISCAL OFFICE AND THE OFFICE OF LEGISLATIVE COUNCIL

POLICY RELATING TO REQUESTS FROM POLITICAL CANDIDATES

The Vermont General Assembly relies upon its professional staff to provide high quality and nonpartisan information and analysis. Legislators need to be confident that the staff person they entrust with their research or drafting request is free from political or partisan bias.

Employees of the Joint Fiscal Office and the Office of Legislative Council shall refrain from participating in any activity that could compromise their ability to do their job in a non-partisan manner. Neither office will undertake research that is for an explicit or direct use in a political campaign. Incumbent members running for office will continue to receive the assistance of both offices in connection with their ongoing legislative responsibilities.

Employees should consult with their supervisor if they believe they are being asked to do work that may violate this policy.

JOINT FISCAL OFFICE AND THE OFFICE OF LEGISLATIVE COUNCIL

POLICY REGARDING PARTISAN OR POLITICAL REQUESTS FOR ASSISTANCE

The Vermont General Assembly relies upon its professional staff to provide high quality and nonpartisan information and analysis. Legislators need to be confident that the staff person they entrust with their research or drafting request is free from political or partisan bias.

Employees of the Joint Fiscal Office and the Office of Legislative Council shall refrain from participating in any activity that could compromise their ability to do their job in a non-partisan manner. Neither office will undertake research that is for an explicit or direct use in a political campaign. Incumbent members running for office will continue to receive the assistance of both offices in connection with their ongoing legislative responsibilities.

Employees should consult with their supervisor if they believe they are being asked to do work that may violate this policy.

Revised per
Committee
$\bar{c}$ Meeting

Doc # change
JFO DM file

Leg Council has
own # - see
Draft

G.4.

July 24, 2014
Emergency Board Meeting
Report on Medicaid for Fiscal Year 2014

32 V.S.A. § 305a(c) requires a year end report on Medicaid and Medicaid-related expenditures and caseload. Each January the Emergency Board is required to adopt specific caseload and expenditure estimates for Medicaid and Medicaid-related programs. Action is not required at the July meeting of the Emergency Board unless the Board determines a new forecast is needed as a result of the year-end report. This report contains the following:

Year End Summaries:

- Summary of Enrollment
- Summary of Total Expenditures
- Global Commitment Fund Summary
- State Health Care Resources Fund Detail
- Choice for Care Year End Summary

Key Issues
The data in this report reflect current estimates to date. There may be changes as the financial close-out for the fiscal year is completed and finalized. If necessary, changes will be included in a subsequent revised report.

The significant operational changes resulting from the rollout of Vermont Health Connect (VHC) continue to challenge Vermonters, providers, administrators and policy makers. Medicaid eligible Vermonters enrollment through the VHC means they are impacted by many of the same issues that other individuals purchasing qualified health plans on VHC have encountered. These include the change of circumstance backlog, and timeliness in having other changes or corrections completed. This has impacted the anticipated enrollment levels in some Medicaid Eligibility Groups (MEGs) and, possibly expenditures in the program overall. Readers of this report should keep these ACA rollout impacts in the frame of reference when reviewing the fiscal summaries. A workgroup consisting of staff from Finance and Management, the Agency of Human Services, the Department of Vermont Health Access and the Joint Fiscal Office is required to update enrollment and cost estimates and will continue to analyze Medicaid data and work to understand these impacts and their interaction with traditional Medicaid program growth and trends.

Enrollment: In FY14, there was significant movement of some eligibility groups within Medicaid and into VHC. Enrollees in VHAP and Catamount below 133% FPL[1] moved into a new Medicaid eligibility group and those above 133% FPL could seek coverage in the exchange with state premium assistance and cost sharing subsidies over the amount provided at the federal level. The VHAP and Catamount MEG transitions were extended from January through March. The average enrollment for these MEGs on the enrollment summary is through

[1] The income eligibility calculations were changed under the Affordable Care Act (ACA). A Federal Poverty Level of 133% in the new Modified Adjusted Gross Income (MAGI) is equivalent to 138% under the pre ACA method.

December 2013, with the three-month January to March 2014 extension average reported in a break out box below. Some enrollees were initially transitioned to an incorrect MEG and these are being corrected. In addition, the new eligibility criteria under ACA means over time there is anticipation of more movement across MEGs as re-enrollments occur. This may take some time, as CMS has approved a temporary delay of Medicaid renewals, with extended eligibility while VHC enrollment issues are resolved.

Global Commitment (GC): The Global Commitment Fund (GCF) FY14 balance sheet shows, after encumbrances, a $20.6 million cash balance in the GCF. This is very different from what was expected. The FY14 budget adjustment anticipated and funded increases in the GCF driven by slightly higher FY13 year-end trends and higher than projected expenditures in the first six months of FY14 in certain cost categories. Also, at that time it was known that the state would be facing costs not initially budgeted related to the extension of the Catamount program through March. This means in the second half of FY14, GC spending slowed below expectation not only by the amount of the current cash balance, but also by the amount needed to cover the roughly $10 million in Catamount extension costs from January through March.

The challenge is in determining just how much good news this represents. Analysis is required to determine how much of this cost underage is timing related and/or due to enrollment issues. Once these issues and backlogs are resolved, will there be "catch up" increases in some expense categories? The accuracy of initial estimates of enrollment in the MEGs most impacted by the ACA, as well as underlying utilization trend changes also need to be determined for impact on future program and enrollment costs. As enrollment issues and backlogs are resolved, there will be a better understanding of the nature of this surplus and long term impact.

State Health Care Resources Fund (SHCRF): The SHCRF closed FY14 in balance. However, this can be viewed as a bit of a disappointment since a $4 million balance was anticipated in January based the FY14 adopted forecast. This anticipated balance was not counted on in building the FY15 budget, it was instead held for the anticipated Catamount extension cost if needed. The major reasons this fund did not end at the anticipated level are: the hospital provider tax came in under forecast; an adjustment to the beginning balance due to cash versus accrual accounting in the FY13 cash balance estimate; and an excess spending authorization to close out the Agency of Human Services.

The updated revenue estimate for FY15 indicates the fund is projected to be $4 million in deficit based on the as passed fund appropriation for FY15. The fund does not have a reserve requirement so this gap will need to be addressed in the General Fund during the budget adjustment if it remains.

Choices for Care (CFC): Sec. E.308 of 2014 Act 179 outlined the methodology for calculating "savings" in the Choices for Care Program and outlined several spending priorities. At the end of the 2014 Fiscal Year (FY) the Choices for Care program had $6,347,587 ($2,761,835 General Fund (GF)) unspent. The priorities for reinvestment of these funds are as follows:

1) The reinvestment plan presented at the close of FY 2013 included bringing funds forward into FY 2015 to pay for moderate needs services. The total amount needed to cover these services is $2,804,691 ($1,220,321 GF).

2) Sec E.308(a) states that "an amount equal to one-percent of the previous fiscal year total Choices for Care expenditures to function as a reserve to be used in the event of a fiscal need to freeze Moderate Needs Group enrollment." One-percent of the FY 2014 Choices for Care expenditures equates to $1,775,144 ($772,365 GF).

3) Sec. E.308(g) requires any savings from FY 2014 to "first be allocated for expenditure increase in the Choices for Care home- and community-based programs due to the negotiated agreements related to independent direct care in those programs". The additional costs due to the negotiated agreement amount to $816,726 ($355,357).

4) Sec. E.308(g) requires that the funds "secondly be allocated for the purposes of 2014 Acts and Resolves No.95, Sec. 75a". This section authorizes the Department of Disabilities Aging and Independent Living "to use up to $1,000,000 in fiscal years 2014 and 2015 on one-time investments that directly benefit eligible choices for care enrollees and one-time investments to home- and community-based providers that are consistent with and prioritized based on current needs analysis to meet the overall strategic goals and outcomes of the waiver." The remaining $951,025 ($413,791 GF) will be used for this purpose.

FY 2014 Choices For Care funds available for reinvestment

Calculation of "savings"	**General Fund**	**Gross**
FY 2014 Funds Appropriated		$210,598,907
Less Allocation for Acute Care Services		27,491,139
Less C4C expenditures		177,514,437
Gross Dollars Remaining		$ 5,593,331
General Fund Share	$ 2,761,835	

* General fund share is based on the actual federal match including the Money Follows the Person Enhanced match

	General Fund	**Gross**
FY14 Reinvestment Funds	$ 2,761,835	$ 6,347,587
Less Reinvestments approved in the FY14 for expenditure in FY 2015	1,220,321	2,804,691
Less 1% Contingency	772,365	1,775,144
Less Costs of the Direct Care Workers	355,357	816,726
Remaining Balance for one time investments	$ 413,791	$ 951,026

** Note FY15 State Share Match Rate = 43.51%

Federal Medical Assistance Percentage (FMAP): Base FMAP remains an area of pressure in for FY16. In the underlying base FMAP rate, i.e. the state share is going up by 0.9%. On a Medicaid base of $1.6 billion, this change translates into roughly $14 million of addition state funds pressure as we begin to build the FY16 budget.

Medicaid and Medicaid Related Enrollment

PROGRAM ENROLLMENT	FY09 Actual	FY10 Actual	FY 11 Actual	FY 12 Actual	FY13 Actual	FY14 BAA	FY14 Actual	FY15 Budget
Adults								
Aged, Blind, or Disabled (ABD)/Medically Needy	12,550	13,337	13,786	13,977	14,304	14,660	14,578	15,004
Dual Eligibles	14,753	15,192	16,014	16,634	17,118	17,351	17,323	17,558
General	9,847	10,358	10,896	11,235	11,375	11,550	12,730	11,679
VHAP (see note for FY14)	28,224	33,249	36,706	36,991	37,486	37,921	36,812	n/a
VHAP ESI (see note for FY14)	821	949	904	825	791	764	739	n/a
Catamount (see note for FY14)	6,350	9,058	9,921	10,713	11,486	13,208	13,043	n/a
ESIA (see note for FY14)	478	682	747	726	746	772	714	n/a
New Adult	n/a	n/a	n/a	n/a	n/a	34,834	43,018	35,059
Subtotal Adults	73,023	82,825	88,974	91,101	93,306	131,061	138,957	79,301
Exhange <300% FPL - Premium Subsidy						40,748	10,626	42,785
Exhange <300% FPL - Cost Share Subsidy	n/a	n/a	n/a	n/a	n/a	15,094	3,369	15,849
Subtotal Subsidy	-	-	-	-	-	55,842	13,994	58,635
Children								
Blind or Disabled (BD)/Medically Needy	3,605	3,606	3,696	3,712	3,695	3,712	3,555	3,714
General	52,224	54,266	55,053	55,274	55,361	55,646	55,641	55,846
Underinsured	1,212	1,176	1,131	1,068	977	874	1,154	775
SCHIP (Uninsured)	3,412	3,523	3,686	3,909	3,977	4,174	3,795	4,329
Subtotal Children	60,453	62,571	63,566	63,963	64,010	64,406	64,145	64,664
Pharmacy Only Programs	12,456	12,550	12,751	12,655	12,546	12,510	13,771	12,489
Choices for Care	4,016	3,925	3,889	3,891	3,886	3,884	4,007	3,875
Nursing Home, Home & Community Based, ERC								
Total	**149,948**	**161,871**	**169,180**	**171,610**	**173,748**	**252,609**	**231,504**	**203,115**

Notes
VHAP, VHAP ESI, Catamount, and ESIA, and 6 month average, Jul '13 to Dec '13
Premium and Cost Sharing subsidies are 6 month average, Jan '14 thru Jun '14
Jan thru June - ABD reduced by 3,500 MR/M8 eligibility codes, which were then included in New Adults

Average For	**Jan-Mar 2014**
VHAP	3,437
VHAP ESI	316
Catamount	7,683
ESIA	618

Summary of Total Expenditures
Medicaid and Medicaid Related

	FY09 Actual	FY10 Actual	FY11 Actual	FY12 Actual	FY14 BAA	FY14 Final Est	FY15 Budgeted
Non Capitated Administration	6,116,390	5,698,974	6,516,131	5,700,438	6,292,136	6,291,473	6,502,870
Global Commitment Waiver							
GC - Administration	74,349,470	75,955,385	72,314,139	74,150,382	89,030,291	86,325,395	89,843,871
GC - Program	779,104,938	850,692,110	900,949,532	913,875,330	1,097,264,567	1,063,927,741	1,107,291,627
GC - Investments (CNOM)	53,463,741	46,598,068	49,287,654	83,277,460	99,988,919	106,856,666	109,236,349
GC - Certified (non -cash program & cnom)	28,079,069	29,600,582	24,578,280	26,938,357	27,469,572	27,799,832	28,065,597
	934,997,218	1,002,846,145	1,047,129,605	1,098,241,529	1,313,753,349	1,284,909,633	1,334,437,444
Exchange Cost Sharing Subsidy (State Only)					1,484,460	332,623	3,117,367
Exchange Vermont Premium Assistance (State Only)						610,022	
Choices For Care Waiver (LTC)	197,954,288	194,618,136	191,968,805	196,477,952	206,058,919	205,224,249	206,894,740
Pharmacy - State Only	6,534,312	1,718,090	1,812,342	(4,082,889) *	2,000,880	1,004,506	3,170,931
Catamount - State Only >200% -Administration	905,626	314,476	100% incl in GC	100% incl in GC	100% incl in GC	100% incl in GC	100% incl in GC
Catamount - State Only >200% -Program	8,682,014	7,752,108	100% incl in GC	100% incl in GC	100% incl in GC	100% incl in GC	100% incl in GC
DSH	35,648,781	37,448,782	37,448,782	37,448,782	37,448,782	37,448,781	37,448,781
Clawback (state only funded)	20,779,093	13,332,383	17,684,471	23,784,030	26,480,467	25,833,314	26,618,207
SCHIP	7,231,315	6,972,994	7,642,495	8,598,982	9,688,900	9,584,604	10,072,000
Total	1,218,849,037	1,270,702,088	1,310,202,631	1,366,168,824	1,603,207,893	1,571,239,205	1,628,262,340
	9.1%	4.3%	3.1%	4.3%	6.6%	4.4%	1.6%

FY13 GC Program includes $60m for GME representing both the FY12 and FY13 years
FY10 >200% Catamount is 1/2 year - these expenses are moved into GC after Jan 1, 2010.

** DVHA has worked aggressively to ensure rebates are collected to the fullest extent possible. One result of this effort has resulted in rebate collections higher than expected in the State Only program due to DVHA only paying cost-sharing for these prescriptions yet collecting full rebates. Therefore, it has been determined that we need to change the state-only rebate billing processes to only collect a proportionate rebates. This change, codified in Act 162 Section E.307.6 changed 33 V.S.A. § 1901 (a)(4). We do not expect this year's activity to recur. As a result of these changes, we expected to increase overall compliance but see reduced collections from the manufacturers from which we have collected rebates. Projections for next year will be affected by these changes.

Most of the Buy-In program is included in the GC waiver and a small portion is in the CFC waiver

Global Commitment - Cash Balance Sheet - FY09 to FY14 (Estimated)

(these are gross combined federal and state funds)

	FY09 Actual	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Estimated	FY15 Budget
Cash Carryforward from Prior Year	**42,285,554**	**25,026,759**	**61,860,271**	**86,673,268**	**86,662,450**	**86,542,106**	**0**
Revenues - Cash Capitated Payments (4)	**889,659,354**	**1,010,079,082**	**1,047,364,322**	**1,061,421,619**	**1,192,428,821**	**1,190,118,931**	**1,298,038,139**
Expenses - Cash Capitated							
Administration	74,349,470	75,955,385	72,314,139	74,150,382	83,170,036	86,325,395	89,843,871
Program	779,104,938	850,692,110	900,949,532	913,875,108	1,025,039,145	1,063,927,741	1,107,291,627
Investment	53,463,741	46,598,068	49,287,654	73,406,946	84,339,985	96,951,080	100,902,641
Total Cash Expenses	**906,918,149**	**973,245,563**	**1,022,551,325**	**1,061,432,436**	**1,192,549,166**	**1,247,204,215**	**1,298,038,139**
End-of-Year Cash Balance	**25,026,759**	**61,860,278**	**86,673,268**	**86,662,450**	**86,542,106**	**29,456,822**	**0**
Less encumbrances						(8,797,926)	
Available End-of-Year Cash Balance						**20,658,896**	
Non-capitated administrative expenses (1)	6,116,390	5,698,974	6,516,131	5,700,438	6,098,492	6,291,473	6,502,870
Non-cash expenses (2)	28,079,069	29,600,582	24,782,283	26,938,357	26,914,096	27,799,832	28,065,597
Non-cash revenues (3)	31,170,027	30,722,883	24,782,283	26,938,357	26,914,096	27,799,832	28,065,597

Notes:

(1) Non-capitated expenses are cash expenses but are paid outside of capitation pmt and do not affect fund balance.

(2) Non-cash expenses include 5 certified programs in which non-federal expenses are not State cash expenses.

(3) Non-cash revenues include 5 certified programs in which non-federal revenues are not State cash revenues.

(4) FY10 cash capitated payments reflect the full current-year per-member per-month payment obligation. As

State Health Care Resources Fund

Catamount Fund was incorporated into SHCRF Fund in FY13

FY11 and FY12 have been adjusted for comparison

	FY11 Actuals	FY12 Actuals	*Cash/Accrual mix* FY13 Actuals	BAA - 5/14 FY14	Jul-14 FY14 Act. Est.	Conf - 5/14 FY15 Est	Ebrd FY15	Ebrd FY16
State Health Care Resources Fund								
Beg. Balance	3,904,454	5,093,196	142,300	6,319,567	5,401,893	-	-	-
Catamount Fd Balance (incorp FY13)	793,641	2,212,330	4,757,969			-	-	-
	4,698,095	7,305,526	4,900,269	6,319,567	5,401,893	-	-	-
Revenue								
Cig Tax Revenue	66,448,755	72,811,427	67,338,387	65,700,000	64,727,447	64,900,000	64,070,000	62,070,000
Tobacco Products Tax - 100%	6,511,841	6,868,340	6,931,690	6,900,000	7,125,892	7,700,000	8,090,000	8,100,000
Cig Floor Stock Tax	-	550,272	-	-	88	-	180,000	-
Claims Assessment	-	12,603,108	11,470,283	13,600,000	13,073,292	14,000,000	14,000,000	14,280,000
Employer Assessment	9,316,000	11,168,000	11,886,600	12,700,000	12,995,400	15,738,631	15,623,960	16,800,000
Catamount 11% Adj - >300%	-	1,442,038	1,855,062	800,000	1,467,338	-	-	-
Graduate Med Education	-	-	25,756,529	13,068,000	13,228,943	12,873,000	12,873,000	12,873,000
Nursing Home Sale Assessment	-	-	320,000	746,400	746,400	-	-	-
Prov Tax - Hospital	94,739,392	110,642,636	115,505,466	122,576,799	120,087,900	127,639,915	124,104,709	127,207,327
Prov Tax - Nursing Home	12,842,419	15,749,272	16,268,103	15,822,028	15,998,993	15,801,530	15,801,530	15,860,000
Prov Tax - Home Health	3,957,011	4,548,206	4,529,917	4,142,372	4,097,040	4,233,302	4,218,421	4,218,421
Prov Tax - ICF-MR	70,236	82,098	69,695	71,629	71,629	73,759	73,759	73,759
Pharmacy $0.10/script	790,315	789,877	795,192	800,000	780,174	800,000	780,000	780,000
Premiums - Catamount	3,912,593	4,597,688	4,984,683	2,975,315	3,164,335	-	-	-
Premiums - VHAP (mgd care)	2,205,367	2,858,383	2,951,004	2,163,440	1,634,739	-	-	-
Premiums - Dr. D (medicaid)	155,259	180,401	183,944	57,112	88,237	50,607	50,607	50,000
Premiums - SCHIP	478,300	507,101	536,649	587,189	359,025	623,382	623,382	600,000
Premiums - Rx programs	3,292,209	3,160,264	3,180,120	3,050,651	3,163,777	3,045,450	3,045,450	3,045,450
Recoveries	771,362	625,996	5,049,628	300,000	1,279,529	500,000	500,000	500,000
Other *(Misc, Interest)*	(339,836)	(32,672)	194,977	52,782	(165,647)	13,323	-	-
Total Fund Revenue	205,151,223	249,152,435	279,807,929	266,113,718	263,924,531	267,992,899	264,034,818	266,457,957
Total Available	209,849,318	256,457,961	284,708,198	272,433,284	269,326,423	267,992,899	264,034,818	266,457,957
Expenditures								
Global Commitment	202,543,792	251,558,494	278,388,631	268,303,555	268,303,555	267,992,899	267,992,899	266,457,957
Excess receipt					1,022,868		-	
Total Expend	202,543,792	251,558,494	278,388,631	268,303,555	269,326,423	267,992,899	267,992,899	266,457,957
End. Balance	**7,305,526**	**4,899,467**	*6,319,567*	**4,129,729**	**0**	**0**	**(3,958,081)**	**-**

6.6.II (1 of 2)

VERMONT

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Jim Reardon, Commissioner

MEMORANDUM

TO: Joint Fiscal Committee
FROM: Jim Reardon, Commissioner of Finance & Management
DATE: April 15, 2014
RE: Excess Receipts Report – 32 VSA Sec 511

In accordance with 32 VSA Sec 511, please find attached the report on Excess Receipts approved for expenditure during the third quarter of FY 2014 (1/1/2014 through 3/31/14). The full text of the governing statute is provided at the end of this memo.

Review Process

The Administration goes through an extensive application and approval process for allowing expenditure of excess receipts. The form required of departments can be found at: http://finance.vermont.gov/sites/finance/files/pdf/forms/budget/Excess_Receipts_Form.doc (at http://finance.vermont.gov/forms under the "Budget" category). The form requires information to ensure that the approval does not overstep statutory guidelines. Requests that overstep the statutory guidelines are denied, and/or where appropriate are held for the legislative budget process.

Departments are required to provide written answers to the following questions (although only the response to the first question is entered into the VISION database):

- Reason funds are available?
- Do you anticipate additional funds from the same source available in this fiscal year and above current appropriation?
- Is this increase one-time or at an ongoing level?
- Why were funds not fully budgeted during budget development?
    - What is the current year appropriation or grant amount approved by the Joint Fiscal Committee for this fiscal year, from this source of funds for this purpose?
- If these are ongoing funds, will funds from this source be fully budgeted and appropriated next fiscal year?
- Were excess receipts requested from this source in the preceding two fiscal years? If so, explain why they were not budgeted?
- Are these excess receipts being received from another department (i.e., interdepartmental transfers)? If so, are they appropriated in that department or will excess receipts be required there as well?

- Relationship, if any, to the Budget Adjustment Act?
- Can excess receipts be used to reduce the expenditure of State funds?
- **Will excess receipts establish or increase the scope of a program, committing the State at any time to expend State funds?** [The form notes that in such instances, legislative approval is required.]
- What specifically will excess receipts be used for? What is the impact on programs if this excess receipt request is not approved?
- Are any of the excess receipts to be used for your department's administrative, staff or operating expenses? If so, explain.
- Is there any matching fund requirement due to excess receipts? If so, where is the match found in your budget?
- If excess receipts are earned federal receipts, is excess receipt being spent in the same (federal) program where the excess receipts are earned? If not, explain.
- Has the excess receipt been received and deposited? If no, what date are funds expected?
- If approved, when will the expenditure of this excess receipt first occur?

The VISION entry normally includes only the response to the first question – why are additional receipts available? However, for any individual Excess Receipt Request, we can provide the full paper copy of the form, listing all the department's responses.

Broad Categories of Excess Receipt Requests

Requests for expenditure of excess receipts generally fall into several broad categories:

Interdepartmental Transfers: It is not uncommon for one State department ("Department A") to purchase services from another State department ("Department B"). In that instance, Department A budgets these expenditures just as they would any other type of expenditure: by type of expenditure and by the source of revenue that will fund these expenditures. Department B also budgets these expenditures, and identifies the source of revenue as "interdepartmental transfers." This process results in a small amount of "double-booking" of spending authority but ensures that both departments have the necessary spending authority. In many cases, at the time of budget development, Department A has not yet decided from where to purchase the services in question, so Department B does not budget the interdepartmental transfer revenues. When Department A moves forward to contract for services with Department B after the budget has closed, then Department B must request an Excess Receipts approval for the additional spending authority to perform the services.

Federal Funds: Departments estimate their likely federal receipts in the fall for the upcoming budget year, meaning the estimate is as much as nine-months old at the start of the budget year, and another 12 months older by the end of the budgeted fiscal year. As a result, more recent developments may mean that the budgeted federal spending authority is insufficient, either because the current federal award for an existing grant has been increased, or there is spending authority from grants from earlier federal fiscal years that can be used in the current year. Additionally, extraordinary events – such as the federal American Recovery and Reinvestment Act (ARRA) or federal aid to Vermont due to Tropical Storm Irene – may cause large – and unanticipated -- spikes in federal receipts.

Other: There are over 200 different special funds created under State law, in which are deposited fees, user charges, penalties, specified taxes, etc. Departments estimate how much they will collect each year for each of these special funds, and base their spending plans accordingly. However, for the same reasons noted above, the actual collections for these revenues may be higher than the original budget. Excess receipts may also be used in an instance where prior-year special fund spending authority was not utilized and needs to be created again in the subsequent year (similar to a carry-forward). It should be noted that in addition to the restrictions in the excess receipts statute, each special fund has its own statutory restrictions that prevent the funds being used for other than their intended purposes and programs.

Attached Report:

The attached report is a cumulative list of approved excess receipt requests for the current fiscal year. It includes ALL the data entered in VISION for that transaction, including:

- Agency/Department name
- Appropriation name and "DeptID"
- Transaction date
- Fund source – name and fund number
- Amount
- Comments in response to question: "Why are funds available?" (VISION allows for a limited number of characters per cell entry.)

The data are sorted into the three broad categories of requests discussed above.

Governing Statute:

32 V.S.A. § 511. EXCESS RECEIPTS

If any receipts including federal receipts exceed the appropriated amounts, the receipts may be allocated and expended on the approval of the commissioner of finance and management. If, however, the expenditure of those receipts will establish or increase the scope of the program, which establishment or increase will at any time commit the state to the expenditure of state funds, they may only be expended upon the approval of the legislature. Excess federal receipts, whenever possible, shall be utilized to reduce the expenditure of state funds. The commissioner of finance and management shall report to the joint fiscal committee quarterly with a cumulative list and explanation of the allocation and expenditure of such excess receipts.

Attachment

FY 2014 Excess Receipts Report - Q3 Cumulative - Run 4-14-14							
VT EXCESS RECEIPT RPT	134						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Federal Funds (including "regular" ARRA) excess receipts:							
Buildings & Gen Serv-Capital	Vet's Home-HVAC Renovations	0820000200	7/26/2013	22005	Federal Revenue Fund	145,305.89	This request is to re-establish spending authority for the unspent balance as of June 30, 2013
Treasurer's Office	US Forest Sales to Towns	1260110000	10/2/2013	22005	Federal Revenue Fund	3,363.00	Federal Money - pass through to Town Fire Dept
Public Safety	DPS-State Police	2140010000	8/5/2013	22040	ARRA Federal Fund	206,000.00	ARRA Funds - Expenses to fully spend the ARRA funds that were awarded to DPS were not invoiced in SFY13. This ER request is being made to allow those expenses and to transfer some expenses to the correct appropriation.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	22005	Federal Revenue Fund	107,000.00	FTS - JFO #2603, 1/17/13 approved federal grant; FSMIP - JFO #2597, 1/4/13 approved federal grant; Organic Processors - Farm Bill signed and federal reimb program reinstated after 1 year lapse.
Public Service Department	Regulation & Energy Efficiency	2240000000	9/13/2013	22040	ARRA Federal Fund	215,335.00	ARRA - Funds available from grants from US Dept of Commerce & Dept of Energy. Fund to be used for ongoing salary & benefits as well as OH and 3rd party contract.
Public Service Board	Public Service Board	2250000000	11/1/2013	22040	ARRA Federal Fund	95,405.00	ARRA funds - grant was to expire 10/31/13 however has been extended until 6/30/14
Human Services Agency	Human Services Board	3400010000	3/12/2014	22005	Federal Revenue Fund	170,000.00	Three ACA Health Insurance Exchange related positions are conducting work specific to Exchange appeals. This work is eligible for Exchange related federal funding.
Children and Families	DCFS - 3Squares VT Cashout	3440070000	2/28/2014	22040	ARRA Federal Fund	465,744.00	SNAP ARRA funding was extended and available to pay for 20.02% of DCF's October 2013 Food Stamp Cash Out expenditures.
Children and Families	DCFS - LIHEAP	3440090000	11/1/2013	22005	Federal Revenue Fund	4,900,000.00	Federal release of LIHEAP block grant
Children and Families	DCFS - LIHEAP	3440090000	3/20/2014	22005	Federal Revenue Fund	500,000.00	Federal release of 2nd quarter allocation of FFY14 LIHEAP block grant award.
Children and Families	DCFS - OEO Ofc of Economic Opp	3440100000	1/23/2014	22005	Federal Revenue Fund	129,413.00	OEO FEMA Grant balance on 6/30/13 of $430,000 exceeded Big Bill amount of $300,587
Children and Families	DCFS - OEO Weatherization	3440110000	3/21/2014	22005	Federal Revenue Fund	1,005,339.00	Federal grant award for Weatherization Assistance Program
Children and Families	DCFS - OEO Weatherization	3440110000	9/23/2013	22040	ARRA Federal Fund	206,768.00	ARRA - Carry forward Weatherization ARRA grant award
Disabilities Aging Ind. Living	Vocational Rehab Grants	3460040000	3/21/2014	22005	Federal Revenue Fund	3,800,000.00	VR received a reallotment of Section 110 Funds on 9/1/13.
Education Agency	Education Services	5100070000	9/12/2013	22040	ARRA Federal Fund	296,748.00	ARRA - School district grants
Interdepartmental Transfer Excess Receipts							
Administration Agency	Secretary of Administration	1100020000	9/17/2013	21500	Inter-Unit Transfers Fund	300,000.00	Sec of Admin entered into MOU with DVHA for Health Care Exchange Grant.
Administration Agency	Secretary of Administration	1100020000	1/30/2014	21500	Inter-Unit Transfers Fund	385,561.50	Funds available due to MOU entered into between SOA and multiple other depts for a contract with Vt Legal Aid, where SOA will pay the contract incurring the expense and then be reimbursed by the other Dept's.
Administration Agency	Secretary of Administration	1100020000	2/7/2014	21500	Inter-Unit Transfers Fund	500,000.00	Funds to be used by SOA to pay invoices related to two MOU"s with DVHA for the Health Care Exchange and SIM Grant, as well as salary and benefits of the Health Care Reform staff who work for SAO.
Administration Agency	Secretary of Administration	1100020000	3/14/2014	21500	Inter-Unit Transfers Fund	105,000.00	Funds available due to billings that will be done to other departments. The SOA is forming a new division for VTHR Operations that is being staffed currently with three positions that are bing transferred from other departments.
Finance & Management	Budget & Management	1110003000	2/28/2014	21500	Inter-Unit Transfers Fund	200,000.00	Billing to DII for the Finance upgrade project and billing to SOA for an additional position
Buildings & Gen Serv-Prop	BGS-Fee For Space	1160550000	12/9/2013	21500	Inter-Unit Transfers Fund	13,456,786.90	Fund available from FEMA transfers. Drawdown request are made periodically to AOT for FEMA reimb of exp made for the replacement of the Vermont State Hospitals.
Buildings & Gen Serv-Capital	ACCD Projects 51/6(a)	1305100061	11/25/2013	21500	Inter-Unit Transfers Fund	17,000.00	Lake Champlain Bridge Programmatic Agreement Compliance with Sections III D(3) and III D(4). AOT funding made available for plaster repairs to the Chimney Point Historic Site
Defender General's Office	Public Defense	2110000100	2/19/2014	21500	Inter-Unit Transfers Fund	4,247.00	The ODG had requested Children's Justice Act Funding through DCF for the June 2013 training for attorneys who provide services in juvenile cases. The request was not approved by DCF until FY2014.
State's Attorneys and Sheriffs	State's Attorneys	2130100000	1/24/2014	21500	Inter-Unit Transfers Fund	60,000.00	DOC has commited to help with the RollOut of the Rapid Intervention Community Court Expansion.
Public Safety	DPS-Fire Safety	2140040000	9/13/2013	21500	Inter-Unit Transfers Fund	12,500.00	The FY12 balance of these funds was not fully expended in FY13.
Public Safety	DPS-Administration	2140060000	7/23/2013	21500	Inter-Unit Transfers Fund	600,000.00	To fully leverage our Federal Funds it is necessary to pool the costs that can not be directly attributable to a specific grant. These funds will be recouped by use of our approved indirect rate.
Crime Victims' Services Center	Victims Compensation	2160010000	7/12/2013	21500	Inter-Unit Transfers Fund	21,979.38	MOU between DCF and VCCVS for Children's Justin Act Grant from U.S Dept of Health and Human Services. Grant number F1001VTCJAI.
Crime Victims' Services Center	Victims Compensation	2160010000	1/16/2014	21500	Inter-Unit Transfers Fund	10,000.00	Funds earmarked for training
Agriculture, Food&Mrkts Agency	Food Safety/Consumer Assurance	2200020000	8/5/2013	21500	Inter-Unit Transfers Fund	630.00	Dog licensure fees

FY 2014 Excess Receipts Report - Q3 Cumulative - Run 4-14-14							
VT EXCESS RECEIPT RPT	134						
Agency/Dept Name	Appropriation Name	Appropriation Dept Id	Date	Fund	Fund Name	Amount	Comments
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	21500	Inter-Unit Transfers Fund	8,000.00	Working Lands - $500 transfer from each ACCD & FPR to support first annual summit; REAP - Clean Energy Development Fund dollars transferred to Ag from Pub Service per 10 VSA 6523(e)(D)(2), from calendar year 2007 through calendar year 2011.
Public Service Department	Regulation & Energy Efficiency	2240000000	2/10/2014	21500	Inter-Unit Transfers Fund	35,000.00	Both ANR and VTrans entered into an MOA with the Public Service Dept to jointly promote public understanding and support for increasing number of electric vehicles.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/17/2013	21500	Inter-Unit Transfers Fund	5,000.00	Reimbursement for equip purchases through DPS Highway Safety agreement signed Jan 2013
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21500	Inter-Unit Transfers Fund	1,667.50	Requested reimbursement includes mileage, which we did not anticipate
Liquor Control	DLC - Enforcement & Licensing	2300002000	12/5/2013	21500	Inter-Unit Transfers Fund	5,000.00	2014 Highway Safety Grant for DUI projects
Liquor Control	DLC - Enforcement & Licensing	2300002000	12/18/2013	21500	Inter-Unit Transfers Fund	18,000.00	New Homeland Security Grant
Liquor Control	DLC - Enforcement & Licensing	2300002000	3/31/2014	21500	Inter-Unit Transfers Fund	4,000.00	DPS equipment grant for new equipment to be used for Highway safety or DUI activities.
Liquor Control	DLC - Enforcement & Licensing	2300002000	12/5/2013	21500	Inter-Unit Transfers Fund	4,000.00	Funds are from 2014 Highway Safety Grant program
Green Mountain Care Board	Green Mountain Care Board	3330010000	8/30/2013	21500	Inter-Unit Transfers Fund	613,900.18	Funds available through an MOU with DVHA as part of funding for the SIM Grant project that the Green Mt Care Board is working on.
Corrections	Corrections - Education	3480003000	3/25/2014	21500	Inter-Unit Transfers Fund	225,000.00	Fund available for additional Title I work in FY14 done by The Community High School of Vt. Funds will be used to cover teacher salaries related to Title I work.
Education Agency	Education Services	5100070000	1/16/2014	21500	Inter-Unit Transfers Fund	24,250.00	MOU from the Health Department
Fish & Wildlife	FW Support & Field Services	6120000000	1/28/2014	21500	Inter-Unit Transfers Fund	200,000.00	These receipts are for riemb for FEMA through AOT related to Tropical Storm Irene expenses.
Forests, Parks & Recreation	Administration	6130010000	9/16/2013	21500	Inter-Unit Transfers Fund	500,000.00	Funds available because of FEMA disaster assistance received in FY12 from VTrans for the spring flood event & Tropical Storm Irene.
Forests, Parks & Recreation	Forestry	6130020000	10/24/2013	21500	Inter-Unit Transfers Fund	55,880.06	Funds avail because of two grants rec'd from DPS. The first will fund the purchase radios for anti-terrorism and other catastrophic events. The second will fund Fire Warden training focusing on the use of the ICS to control & monitor fires.
Forests, Parks & Recreation	Parks	6130030000	11/13/2013	21500	Inter-Unit Transfers Fund	327,250.00	IDT of funds from F&W who will provide Boating Infratructure Grant federal funding and Clean Vessel Act federal funding to FPR for the reconstruction of the outer marina at Burton Island State Park.
Transportation Agency	Program Development	8100001100	7/16/2013	21500	Inter-Unit Transfers Fund	10,000.00	Funds available for costs assoc with expenses for temp employee (Dan Peterson) who has dual employment with VTrans and DPS. VTrans will bill DPS via a TSF journal for the expenses incurred relating to his employment with DPS.
Transportation Agency	Better Back Roads Program	8100005800	10/24/2013	21500	Inter-Unit Transfers Fund	227,000.00	Funds available from ANR and represent their commitment to the Better Backroads Program.
Special Fund excess receipts:							
Buildings & Gen Serv-Capital	State Buildings-Various Proj	0904300010	12/20/2013	21584	Surplus Property	3,978.00	Replenish spending authority as of 6/30/13 for receipts available from Surplus Property fund for sale of beams and wire decks from the Archives project and a metal brake used on the Waterbury roofing project.
Buildings & Gen Serv-Capital	BGS-Various Property Sales	0904300250	9/12/2013	21613	BGS-Sale of State Land	12,979.04	Re-establish spending authority as of 6/30/13.
Buildings & Gen Serv-Capital	State Buildings-Various Proj	1016100010	12/20/2013	21584	Surplus Property	1,040.00	Replenish spending authority as of 6/30/13 for receipts available from Surplus Property fund for sale of street lights from the capital grounds.
Administration Agency	WC-Sarcoidosis Claims	1100130000	8/7/2013	21911	Sarcoidosis Benefit Trust Fund	337.20	A transfer from the General Fund are anticipated
Administration Agency	WC-Sarcoidosis Claims	1100130000	9/3/2013	21911	Sarcoidosis Benefit Trust Fund	2,500.00	A transfer from the General Fund is expected. Funds to be used for payment to a claimant.
Buildings & Gen Serv-Capital	BGS - Various Projects	1104000022	7/26/2013	21908	Misc Grants Fund	6,796,855.75	Re-Establish spending authority as of 6/30/13 for the unspent balance.
Finance & Management	Vt Council on the Arts	1110013000	3/25/2014	21445	Art Acquisition Fund	166,500.00	Fund are received into the Acquisition of Art in State Bldgs special fund for Vt Arts Council to acquire art on behalf of the state.
Libraries	Department of Libraries	1130030000	7/26/2013	21870	Misc Special Revenue	22,664.09	These funds per transferred from the Vt Telecommunications Auth to Libraries for the purpose of bringing fiber connectivity to 43 publich libraries and some 200 community anchor institutions.
Libraries	Department of Libraries	1130030000	11/22/2013	21870	Misc Special Revenue	21,762.50	Movie licenses for school libraries
Libraries	Department of Libraries	1130030000	3/24/2014	21870	Misc Special Revenue	22,000.00	Funds to be used to pay for the purchase of movie licenses for school libraries around the state.
Libraries	Department of Libraries	1130030000	7/26/2013	21883	Gates Foundation Grants	274,531.63	Opportunity Online Broadbank Grant from Bill & Melinda Gates Foundation to provide funding for fiber broadband connnectivity to 53 Public Libraries included in Vt Fiber Connect project.
Libraries	Department of Libraries	1130030000	7/26/2013	21908	Misc Grants Fund	81,823.47	These fund were rec'd as a grant from Google, Inc. to the Dept of Libraries for the purpose of establishing seven video conferencing sites in Public Libraries around the state.
Buildings & Gen Serv-Gov'tal	BGS- Recycling Efforts	1150060000	9/12/2013	21604	BGS-Recycling Efforts	30,000.00	Receipts have exceeded expenses
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	7/12/2013	21603	Motorist Aid Refreshment Prog	90,000.00	Funds paid by motorists at Info Centers by donation for coffee. Funds used for operating costs for the Info Centers.

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VT EXCESS RECEIPT RPT	134						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	7/12/2013	21822	ACCD\Tourism & Marketing Broch	225,000.00	Vendors pay BGS to store and display their business brochures at teh State Info Centers. The amount charged is now part of the annual Fee bill request.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	9/6/2013	21870	Misc Special Revenue	25,000.00	To pay the transit company for cummuter bus service being used by Capitol Complex employees as part of a Pilot Project to encourage communting for Montpelier employees.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	10/30/2013	21870	Misc Special Revenue	25,000.00	To pay transit company(s) for the commuter bus service being used by Capitol Complex employees as part of the Pilot Project to impact parking demands.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	2/28/2014	21870	Misc Special Revenue	30,000.00	Fund to pay transit company(s) for the commuter bus servcie being used by Capitol Complex employees as part of the Pilot Project implemented by the State to impact parking demands.
Treasurer's Office	Bond Issuance Costs	1260120000	8/23/2013	32101	TIB Proceeds Fund	297,537.90	Sale of 2013 Transportation Infrastructure Bonds, bond issuance costs
Treasurer's Office	Bond Refunding Cost	1260126000	12/9/2013	21886	Treas-Refunding Bond Issue	95,046.14	Sale of 2013 Series C Refunding Bonds
Treasurer's Office	Bond Refunding Cost	1260126000	3/6/2014	21886	Treas-Refunding Bond Issue	2,440.97	Sale of 2013 Series C Refunding Bonds
State's Attorneys and Sheriffs	State's Attorneys	2130100000	9/12/2013	21891	State's Att & Sheriff-Misc	55,018.00	Increase the position from Part-Time to Full-Time with benefits
Public Safety	DPS-State Police	2140010000	9/10/2013	21908	Misc Grants Fund	2,235.00	VSP received funding from the Commonwealth of Massachusetts.
Public Safety	DPS-Criminal Justice Services	2140020000	9/13/2013	21584	Surplus Property	13,400.00	From the sale of items at State Surplus.
Public Safety	DPS-Emergency Management	2140030000	9/13/2013	21584	Surplus Property	17,500.00	From the sale of items at State Surplus
Public Safety	DPS-Fire Safety	2140040000	3/31/2014	21584	Surplus Property	41,073.00	These funds are available from the sale of vehicles sold at auction.
Military	MIL Vet Affairs Office	2150050000	3/26/2014	21662	Mil-Vets Cemetary Contribution	16,530.00	More dollars alloted from vet cemetery funds. Funds will be used to pay contract #16960.
Military	MIL Vet Affairs Office	2150050000	1/24/2014	21975	Armed Services Scholarship Fnd	33,634.00	VSAC Scholarship disbursement per 16 VSA CH 79
Crime Victims' Services Center	Victims Compensation	2160010000	11/27/2013	21926	Domestic & Sexual Violence	18,606.00	Special fund had a carry forward of $82,211 at start of FY14
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	8/5/2013	21493	VT Working Lands Enterprise	1,026,080.46	Act 162 Sec B .1106
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	10/1/2013	21584	Surplus Property	55,859.84	Sale of the Mobile Poultry Processing Unit
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	21666	AF&M-Agricultural Events	4,800.00	Dairy of Distinction - Donation from VT Dairy Industry Assoc: See JFO memo dated 6/12/13. Farm Safety - Donations from Altech, All Tech, & Farm Credit East's NE Ag Enhancement Program; See JFO memos dated 5/13/13, 6/12/13, & 10/14/13.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/21/2014	21682	AF&M-Eastern States Building	10,000.00	Commission receipts from vendors' sales at the Eastern States Exposition
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	21889	Risk Manage Ag Producers	10,020.00	Small grants to cover operating costs for VT Sustainable Jobs Fund & Farm to Institution New England to comply with Title 32 Chapter 1 Section 5(a)(3).
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	12/23/2013	21666	AF&M-Agricultural Events	1,556.60	Registration fee collected for Pesticide Control Officers meeting.
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	3/6/2014	21669	AF&M-Pesticide Monitoring	63,012.00	Existing cash balance from registration fees for pesticide products.
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	1/10/2014	21908	Misc Grants Fund	80,000.00	Existing grant from New England Interstate Water Pollution Control Commission
Agriculture, Food&Mrkts Agency	Large Animal Vet Loan Forgive	2200891301	8/30/2013	21992	Next Generation Initiative Fnd	2,215.19	Remainder of FY13 appropriation - Grant agreement exists obligating entire appropriation with $2215.19 yet to be liquidated.
Financial Regulation	Securities Division	2210031000	9/6/2013	21906	Financial Services Education	40,000.00	Over teh last seven years some settlement funds have been deposited into this special fund. These funds will be used to pay a personal services contract with Champlain College.
Public Service Department	Regulation & Energy Efficiency	2240000000	9/13/2013	21699	PSD - Billback & EEU pass thru	3,981,000.00	Funds to be used for much higher contractual and 3rd party services related to the Entergy/Vermont Yankee case.
Human Rights Commission	Human Rights Commission	2280001000	2/6/2014	21692	Human Rights Commission	10,000.00	Funds available due to settlements of successful lawsuits taken on by the Human Rights Commission from the current and previous fiscal years.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/17/2013	21584	Surplus Property	11,054.08	Three retired/replaced DLC vehicles were sold at auction 6/13/13.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/17/2013	21870	Misc Special Revenue	2,093.20	Equitable share of drug raid proceeds from October, 2011
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	1,988.00	NABCA Grants are for Calendar Years. A portion of FY11 remained unspent, and the current grant amount needs to be carried forward.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	6,888.50	NABCA Grants are for Calendar Years. A portion of FY11 remained unspent, and the current grant amount needs to be carried forward.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	62,122.84	Reconciled balances from previous years that affect teh FY13 year end balance.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	32,768.00	The FY11 Online classroom funds were requested for spending in FY12 (but not all spent); deposits were made to wrong Dept ID and need to be corrected. The FY13 balance was deposited but not requested for spending.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	24,339.78	The FY11 Online classroom funds were requested for spending in FY12 (but not all spent); deposits were made to wrong Dept ID and need to be corrected. The FY13 balance was deposited but not requested for spending.
Liquor Control	DLC - Administration	2300003000	7/12/2013	21525	Conference Fees & Donations	5,526.05	Balance left in Conference Fees fund used for VT Teen Leadership Fund; account no longer in use.
Human Services Agency	Secretary's Office Admin Costs	3400001000	1/23/2014	21908	Misc Grants Fund	20,000.00	Grant awarded by the VT Community Foundation

FY 2014 Excess Receipts Report - Q3 Cumulative - Run 4-14-14							
VT EXCESS RECEIPT RPT	134						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Children and Families	DCFS - LIHEAP	3440090000	12/4/2013	21210	Home Heating Fuel Asst Trust	2,100,000.00	Per Emergency Board Meeting 10/24/13.
Children and Families	DCFS - LIHEAP	3440090000	3/21/2014	21210	Home Heating Fuel Asst Trust	190,000.00	Pursuant to Assurance of Discontinuance, Civil Action Docket No. 683-11-1300nov, Amerigas has submitted a check for Vermont's Low Income Home Energy Assistance.
Children and Families	Grant to CVCAC-Irene Recovery	3440891301	10/16/2013	21555	Emergency Relief & Assist Fd	25,000.00	Emergency Relief Assistance Fund
Corrections	Correctional Fac - Rec Fund	3480005000	3/21/2014	21190	Correctional Facilities Rec Fd	150,000.00	There is a balance in the inmate recreation fund. Receipts are from commissioners on telephone svcs and commissary sales at correctional facilities. The funds will be used to promote the recreational opportunities for inmates.
Education Agency	Administration	5100010000	1/16/2014	21525	Conference Fees & Donations	10,400.00	Conference fees collected
Natural Resources Agency	"Admin., Management & Planning	6100010000	1/31/2014	21285	Waste Management Assistance	20,959.86	IT project work in FY13 was not available to utilize that year's complete allocation from this funding source.
Fish & Wildlife	FW Support & Field Services	6120000000	10/24/2013	20345	Threatened & Endangerd Species	22,000.00	Funds available through statute (10 VSA 5408) and will be used to cover expenditures in the threatened and endangered species fund.
Fish & Wildlife	FW Support & Field Services	6120000000	10/24/2013	21894	Green Mtn Cons Camp Endowment	10,000.00	Fund available through statute (10 VSA 4049a) and will be used to support maintenance and enhancements of the Green Mtn Conservation Camps in Castleton and Woodbury.
Fish & Wildlife	FW Support & Field Services	6120000000	10/24/2013	40900	Lumberjack Fund	1,500.00	Funds available through a fund est to strengthen workshops for educators interested in enhancing classroom skills in the area of F&W mgmt. These funds have not been used in previous years and there is currently a balance availalble.
Forests, Parks & Recreation	Administration	6130010000	11/13/2013	21475	Natural Resources Mgmnt	6,861.66	Reimbursements by developers for staff time on Sec. 248 & Sec. 249 projects available from back bill legislation.
Forests, Parks & Recreation	Administration	6130010000	7/16/2013	21525	Conference Fees & Donations	25,000.00	The receipts in 21525 are available from Project Learning Tree worshop fees and grants. The receipts in 21550 are available from license, special use permits, and timber sales.
Forests, Parks & Recreation	Administration	6130010000	7/16/2013	21550	Lands and Facilities Trust Fd	100,000.00	The receipts in 21525 are available from Project Learning Tree worshop fees and grants. The receipts in 21550 are available from license, special use permits, and timber sales.
Forests, Parks & Recreation	Administration	6130010000	1/28/2014	21550	Lands and Facilities Trust Fd	120,000.00	FY2014; 5% allowable portion (per statute) of receipts in the lands and facilities trust fund that FPR has authority to spend for the benefit of lands, facilities, and recreational assets owned or managed by the agency.
Forests, Parks & Recreation	Forestry	6130020000	11/13/2013	21475	Natural Resources Mgmnt	27,292.37	Reimbursements by developers for staff time on Sec. 248 & Sec. 249 projects available from back bill legislation.
Forests, Parks & Recreation	Forestry	6130020000	7/16/2013	21525	Conference Fees & Donations	10,000.00	The receipts are available from Urban & Community Forestry workshop fees and misc grant and donations, including Arbor Day donations.
Forests, Parks & Recreation	Forestry	6130020000	1/28/2014	21525	Conference Fees & Donations	8,500.00	Remaining funds available from Vt Woodlands Assoc grant will be used to digitize forestry parcesl in Vermont's UVA program. Remaining funds available from VTel donation will be used to purchase trees.
Forests, Parks & Recreation	Parks	6130030000	7/23/2013	21525	Conference Fees & Donations	68,000.00	A grant was received from teh Lintilhac Foundation for expanding FPR capabilities to enhance public recreation opportunities. FPR received approval from the JFO (#2615) on 4/19/13 to spend the total grant award of $68,000.
Forests, Parks & Recreation	Vt Youth Conservation Corps	6130080000	3/31/2014	21455	Vt Recreational Trails Fund	8,186.00	The receipts in the Vt Rec Trails Fund are available from taxes on nonhighway rec fuel. Three-fourths of one percent of the total state gas tax, not to exceed $370,000, is transferred to FPR every year per 10 V.S.A. 446
Forests, Parks & Recreation	Vt Youth Conservation Corps	6130080000	8/14/2013	21779	FPR-Youth Conservation Corps	150,000.00	The receipts in fund 21779 are available because of a cash assistance MOA between VYCC and FPR. VYCC will reimburse FPR by the end of FY2014.
Natural Resources Board	Natural Resources Board	6215000000	10/29/2013	21260	Act 250 Permit Fund	47,000.00	NRB's special fund (Act 250 permit fees) closed FY13 with a balance due to strong permits app fees during FY13, less than anticipated spending in certain areas, and deferred deployment of NRB's SharePoint Solution.
Housing & Comm Development	Housing & Community Affairs	7110010000	9/23/2013	21330	Municipal & Regional Planning	4,500.00	Encumbrance No. 3589 for Hinesburg Town Treasurer did not roll properly at fiscal year end therefore requiring excess receipts.
Housing & Comm Development	Housing & Community Affairs	7110010000	7/12/2013	21820	ACCD-Miscellaneous Receipts	1,965,482.00	Match from VHCB for Hazard Mitigation Grant Program (HMGP) property buyouts at a 25% level as a priority per the Administration
Economic Development	Performance Grants 13	7120891301	8/1/2013	21992	Next Generation Initiative Fnd	125,000.00	Carry forward from FY 2013
Economic Development	STEM Incentive 13	7120891302	8/1/2013	21992	Next Generation Initiative Fnd	29,100.00	Carry forward from FY 2013
Transportation Agency	Program Development	8100001100	3/21/2014	20180	ARRA FHWA Fund	6,370.72	ARRA Funds-Funds are available from the Program Development Middlebury STP 2627(1) ARRA project.
Transportation Agency	Rest Areas	8100001700	12/23/2013	20135	Transportation FHWA Fund	500,000.00	These funds are available from the Rest Area Program, for the Bennington Welcome Center Project

FY 2014 Excess Receipts Report - Q3 Cumulative - Run 4-14-14							
VT_EXCESS_RECEIPT [redacted]	134						
Agency/DeptName [redacted]	AppropriationName [redacted]	#AppropriationDeptid [redacted]	Date [redacted]	Fund [redacted]	FundName [redacted]	Amount [redacted]	Comments [redacted]
Transportation Agency	Policy and Planning	8100002200	10/11/2013	20145	Transportation FTA Fund	53,388.00	Funds are remaining balance in FTA Grant #FT800008-002. Will be used for an amendment to Grant agreement #GR0230 with CCRPC.
Transportation Agency	Rail	8100002300	8/23/2013	20155	Transportation-FRA Fund	70,000.00	Funds are available for the Bi-State Intercity Rail Corridor Track 3 Planning project.
Transportation Agency	Rail	8100002300	8/23/2013	20160	Transportation Local Fund	35,000.00	Funds are available for the Bi-State Intercity Rail Corridor Track 3 Planning project.
Transportation Agency	Rail	8100002300	7/16/2013	20183	ARRA FRA Fund	1,496,375.00	ARRA Funds - Available for project - Amtrak Vermonter - RR-FY11-AR02
Transportation Agency	Town Highway Bridge	8100002800	9/26/2013	20180	ARRA FHWA Fund	36,422.92	Funds are available from Town Highway Bridge ARRA project - Montpelier BHF 6400(31)
Transportation Agency	Public Assistance Program	8100005500	10/24/2013	20150	Transportation FEMA Fund	21,881,121.98	Funds are available from FEMA 4022-DR-VT obligation from WSOC.
Transportation Agency	Public Assistance Program	8100005500	9/17/2013	21555	Emergency Relief & Assist Fd	135,000.00	FEMA disaster declaration FEMA-4120-DR-VT. ERAF funds provide state match for the FEMA funds.
Transportation Agency-Prop	Central Garage	8110000200	7/23/2013	57100	Highway Garage Fund	443,342.42	Funds are the unexpended balance in equipment replacement account at the end of FY13. Funds will be used for equpment purchases per Title 19.Sec. 13(c).
Buildings & Gen Serv-Capital	Duxbury/Moretown Land Sale	9610200000	7/26/2013	21600	BGS-Duxbury/Moretown	15,322.82	Replenish spending authority as of 6/30/13. We still have advertising, appraisals, recording fees, environmental studies in anticipation of selling the property.

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VERMONT

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Jim Reardon, Commissioner

MEMORANDUM

TO: Joint Fiscal Committee
FROM: Jim Reardon, Commissioner of Finance & Management
DATE: July 16, 2014
RE: Excess Receipts Report – 32 VSA Sec 511

In accordance with 32 VSA Sec 511, please find attached the report on Excess Receipts approved for expenditure during the fourth quarter (cumulative) of FY 2014 (7/1/2013 through 6/30/14). The full text of the governing statute is provided at the end of this memo.

Review Process

The Administration goes through an extensive application and approval process for allowing expenditure of excess receipts. The form required of departments can be found at: http://finance.vermont.gov/sites/finance/files/pdf/forms/budget/Excess_Receipts_Form.doc (at http://finance.vermont.gov/forms under the "Budget" category). The form requires information to ensure that the approval does not overstep statutory guidelines. Requests that overstep the statutory guidelines are denied, and/or where appropriate are held for the legislative budget process.

Departments are required to provide written answers to the following questions (although only the response to the first question is entered into the VISION database):

- Reason funds are available?
- Do you anticipate additional funds from the same source available in this fiscal year and above current appropriation?
- Is this increase one-time or at an ongoing level?
- Why were funds not fully budgeted during budget development?
    - What is the current year appropriation or grant amount approved by the Joint Fiscal Committee for this fiscal year, from this source of funds for this purpose?
- If these are ongoing funds, will funds from this source be fully budgeted and appropriated next fiscal year?
- Were excess receipts requested from this source in the preceding two fiscal years? If so, explain why they were not budgeted?
- Are these excess receipts being received from another department (i.e., interdepartmental transfers)? If so, are they appropriated in that department or will excess receipts be required there as well?

- Relationship, if any, to the Budget Adjustment Act?
- Can excess receipts be used to reduce the expenditure of State funds?
- **Will excess receipts establish or increase the scope of a program, committing the State at any time to expend State funds?** [The form notes that in such instances, legislative approval is required.]
- What specifically will excess receipts be used for? What is the impact on programs if this excess receipt request is not approved?
- Are any of the excess receipts to be used for your department's administrative, staff or operating expenses? If so, explain.
- Is there any matching fund requirement due to excess receipts? If so, where is the match found in your budget?
- If excess receipts are earned federal receipts, is excess receipt being spent in the same (federal) program where the excess receipts are earned? If not, explain.
- Has the excess receipt been received and deposited? If no, what date are funds expected?
- If approved, when will the expenditure of this excess receipt first occur?

The VISION entry normally includes only the response to the first question – why are additional receipts available? However, for any individual Excess Receipt Request, we can provide the full paper copy of the form, listing all the department's responses.

Broad Categories of Excess Receipt Requests

Requests for expenditure of excess receipts generally fall into several broad categories:

Interdepartmental Transfers: It is not uncommon for one State department ("Department A") to purchase services from another State department ("Department B"). In that instance, Department A budgets these expenditures just as they would any other type of expenditure: by type of expenditure and by the source of revenue that will fund these expenditures. Department B also budgets these expenditures, and identifies the source of revenue as "interdepartmental transfers." This process results in a small amount of "double-booking" of spending authority but ensures that both departments have the necessary spending authority. In many cases, at the time of budget development, Department A has not yet decided from where to purchase the services in question, so Department B does not budget the interdepartmental transfer revenues. When Department A moves forward to contract for services with Department B after the budget has closed, then Department B must request an Excess Receipts approval for the additional spending authority to perform the services.

Federal Funds: Departments estimate their likely federal receipts in the fall for the upcoming budget year, meaning the estimate is as much as nine-months old at the start of the budget year, and another 12 months older by the end of the budgeted fiscal year. As a result, more recent developments may mean that the budgeted federal spending authority is insufficient, either because the current federal award for an existing grant has been increased, or there is spending authority from grants from earlier federal fiscal years that can be used in the current year. Additionally, extraordinary events – such as the federal American Recovery and Reinvestment Act (ARRA) or federal aid to Vermont due to Tropical Storm Irene – may cause large – and unanticipated -- spikes in federal receipts.

Other: There are over 200 different special funds created under State law, in which are deposited fees, user charges, penalties, specified taxes, etc. Departments estimate how much they will collect each year for each of these special funds, and base their spending plans accordingly. However, for the same reasons noted above, the actual collections for these revenues may be higher than the original budget. Excess receipts may also be used in an instance where prior-year special fund spending authority was not utilized and needs to be created again in the subsequent year (similar to a carry-forward). It should be noted that in addition to the restrictions in the excess receipts statute, each special fund has its own statutory restrictions that prevent the funds being used for other than their intended purposes and programs.

Attached Report:

The attached report is a cumulative list of approved excess receipt requests for the current fiscal year. It includes ALL the data entered in VISION for that transaction, including:

- Agency/Department name
- Appropriation name and "DeptID"
- Transaction date
- Fund source – name and fund number
- Amount
- Comments in response to question: "Why are funds available?" (VISION allows for a limited number of characters per cell entry.)

The data are sorted into the three broad categories of requests discussed above.

Governing Statute:

32 V.S.A. § 511. EXCESS RECEIPTS

If any receipts including federal receipts exceed the appropriated amounts, the receipts may be allocated and expended on the approval of the commissioner of finance and management. If, however, the expenditure of those receipts will establish or increase the scope of the program, which establishment or increase will at any time commit the state to the expenditure of state funds, they may only be expended upon the approval of the legislature. Excess federal receipts, whenever possible, shall be utilized to reduce the expenditure of state funds. The commissioner of finance and management shall report to the joint fiscal committee quarterly with a cumulative list and explanation of the allocation and expenditure of such excess receipts.

Attachment

FY 2014 Excess Receipts Report - Q4 Cumulative - Run 7-16-14

VT_EXCESS_RECEIPT_RPT	258						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Federal Funds (including "Regular" ARRA) Excess Receipts:							
Buildings & Gen Serv-Capital	Vet's Home-HVAC Renovations	0820000200	7/26/2013	22005	Federal Revenue Fund	145,305.89	This request is to re-establish spending authority for the unspent balance as of June 30, 2013
Buildings & Gen Serv-Gov'tal	BGS-Administrative Services	1150100000	5/14/2014	22005	Federal Revenue Fund	15,000.00	Open federal grant from HUD for War Memorials.
Treasurer's Office	US Forest Sales to Towns	1260110000	4/29/2014	22005	Federal Revenue Fund	299,138.87	Federal money -- pass through to schools
Treasurer's Office	US Forest Sales to Towns	1260110000	10/2/2013	22005	Federal Revenue Fund	3,363.00	Federal Money - pass through to Town Fire Dept
Public Safety	DPS-State Police	2140010000	8/5/2013	22040	ARRA Federal Fund	206,000.00	ARRA Funds - Expenses to fully spend the ARRA funds that were awarded to DPS were not invoiced in SFY13. This ER request is being made to allow those expenses and to transfer some expenses to the correct appropriation.
Military	Army - 100%	2150030000	5/27/2014	22005	Federal Revenue Fund	2,000,000.00	Additional funds allotted to Vermont multi-year federal projects bing expensed.
Criminal Justice Trng Council	Criminal Justice Trng Council	2170010000	6/24/2014	22005	Federal Revenue Fund	70,803.11	Grant approved by JFC through the AA1 process in FY12 but not completely spent in FY13.
Agriculture, Food&Mrkts Agency	Food Safety/Consumer Assurance	2200020000	6/10/2014	22005	Federal Revenue Fund	150,000.00	Fund for the Federal Meat Inspection Program that are 50/50 match with GF. The program has experienced higher usage of staff for cross-utilization which as resulted in a needed increase in spending authority of federal funds.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	22005	Federal Revenue Fund	107,000.00	FTS - JFO #2603, 1/17/13 approved federal grant; FSMIP - JFO #2597, 1/4/13 approved federal grant; Organic Processors - Farm Bill signed and federal reimb program reinstated after 1 year lapse.
Public Service Department	Regulation & Energy Efficiency	2240000000	9/13/2013	22040	ARRA Federal Fund	215,335.00	ARRA - Funds available from grants from US Dept of Commerce & Dept of Energy. Fund to be used for ongoing salary & benefits as well as OH and 3rd party contract.
Public Service Board	Public Service Board	2250000000	11/1/2013	22040	ARRA Federal Fund	95,405.00	ARRA funds - grant was to expire 10/31/13 however has been extended until 6/30/14
Green Mountain Care Board	Green Mountain Care Board	3330010000	6/13/2014	22005	Federal Revenue Fund	1,000,000.00	DFR transfer of Federal Rate Review Grant to GMCB for their use.
Human Services Agency	Human Services Board	3400010000	5/21/2014	22005	Federal Revenue Fund	50,000.00	Federal receipts used to fund ACH Health Exchange specific appeals work.
Human Services Agency	Human Services Board	3400010000	3/12/2014	22005	Federal Revenue Fund	170,000.00	Three ACA Health Insurance Exchange related positions are conducting work specific to Exchange appeals. This work is eligible for Exchange related federal funding.
Vermont Health Access	DVHA-Medicaid-Nonwaiver Prog	3410018000	6/9/2014	22005	Federal Revenue Fund	1,500,000.00	ACA Drug Rebates required as 100% federal revenue offset are lower than budget.
Health	Administration	3420010000	6/9/2014	22005	Federal Revenue Fund	400,000.00	Grants awarded from CDC and Health Resources and Services Admin (HRSA).
Children and Families	DCFS Admin & Support Services	3440010000	6/27/2014	22005	Federal Revenue Fund	1,600,000.00	FY14 Federal earnings in DCF will exceed VISION spending authority.
Children and Families	DCFS Admin & Support Services	3440010000	6/9/2014	22005	Federal Revenue Fund	5,542,880.00	FY14 Federal Earnings will exceed VISION spending authority.
Children and Families	DCFS - 3Squares VT Cashout	3440070000	2/28/2014	22040	ARRA Federal Fund	465,744.00	SNAP ARRA funding was extended and available to pay for 20.02% of DCF's October 2013 Food Stamp Cash Out expenditures.
Children and Families	DCFS - LIHEAP	3440090000	5/29/2014	22005	Federal Revenue Fund	620,000.00	Administration approved use of FFY14 Federal LIHEAP block grant increase
Children and Families	DCFS - LIHEAP	3440090000	3/20/2014	22005	Federal Revenue Fund	500,000.00	Federal release of 2nd quarter allocation of FFY14 LIHEAP block grant award.
Children and Families	DCFS - LIHEAP	3440090000	11/1/2013	22005	Federal Revenue Fund	4,900,000.00	Federal release of LIHEAP block grant
Children and Families	DCFS - OEO Ofc of Economic Opp	3440100000	6/9/2014	22005	Federal Revenue Fund	598,100.00	FY14 Federal earnings will exceed VISION spending authority.
Children and Families	DCFS - OEO Ofc of Economic Opp	3440100000	1/23/2014	22005	Federal Revenue Fund	129,413.00	OEO FEMA Grant balance on 6/30/13 of $430,000 exceeded Big Bill amount of $300,587
Children and Families	DCFS - OEO Weatherization	3440110000	3/21/2014	22005	Federal Revenue Fund	1,005,339.00	Federal grant award for Weatherization Assistance Program
Children and Families	DCFS - OEO Weatherization	3440110000	9/23/2013	22040	ARRA Federal Fund	206,768.00	ARRA - Carry forward Weatherization ARRA grant award
Disabilities Aging Ind. Living	Administration & Support	3460010000	5/7/2014	22005	Federal Revenue Fund	1,800,000.00	Higher than planned earned federal receipts.

FY 2014 Excess Receipts Report - Q4 Cumulative - Run 7-16-14

VT_EXCESS_RECEIPT_RPT	258						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Disabilities Aging Ind. Living	DBVI Grants	3460030000	5/2/2014	22005	Federal Revenue Fund	200,000.00	Higher than planned DBVI Section 110 receipts due to supplemental awards.
Disabilities Aging Ind. Living	Vocational Rehab Grants	3460040000	3/21/2014	22005	Federal Revenue Fund	3,800,000.00	VR received a reallotment of Section 110 Funds on 9/1/13.
Education Agency	Education Services	5100070000	9/12/2013	22040	ARRA Federal Fund	296,748.00	ARRA - School district grants
Forests, Parks & Recreation	Forestry	6130020000	6/9/2014	22005	Federal Revenue Fund	360,000.00	Prior year federal funds that were committed as grants out but had not been executed.
Environmental Conservation	Environmental Assistance Div	6140020000	6/18/2014	22005	Federal Revenue Fund	425,000.00	To pay for software purchase and implementation in both the MSS approp and the Office of Waters approp. Air & Waste approp will be used for cleanup of Brownfield sites.
Environmental Conservation	Air & Waste Management Approp	6140030000	6/18/2014	22005	Federal Revenue Fund	400,000.00	To pay for software purchase and implementation in both the MSS approp and the Office of Waters approp. Air & Waste approp will be used for cleanup of Brownfield sites.
Environmental Conservation	Water Programs Appropriaion	6140040000	6/18/2014	22005	Federal Revenue Fund	350,000.00	To pay for software purchase and implementation in both the MSS approp and the Office of Waters approp. Air & Waste approp will be used for cleanup of Brownfield sites.
Subtotal - Federal Funds, Including "Regular" ARRA:						29,627,342.87	
Interdepartmental Transfers Excess Receipts:							
Transportation Agency	Department of Motor Vehicles	8100002100	5/23/2014	21500	Inter-Unit Transfers Fund	185,337.00	Funds available from the US Dept of Homeland Security - State Homeland Grant Program.
Transportation Agency	Better Back Roads Program	8100005800	10/24/2013	21500	Inter-Unit Transfers Fund	227,000.00	Funds available from ANR and represent their commitment to the Better Backroads Program.
Transportation Agency	Program Development	8100001100	7/16/2013	21500	Inter-Unit Transfers Fund	10,000.00	Funds available for costs assoc with expenses for temp employee (Dan Peterson) who has dual employment with VTrans and DPS. VTrans will bill DPS via a TSF journal for the expenses incurred relating to his employment with DPS.
Commerce & Communty Dev Agency	Administration Division	7100000000	6/4/2014	21500	Inter-Unit Transfers Fund	50,000.00	Transfer funds from DVHA to ACCD for interdept reimb of Agency Secretary salary assistance at VT Health Connect.
Forests, Parks & Recreation	Lands Administration	6130040000	5/16/2014	21500	Inter-Unit Transfers Fund	50,000.00	Tax - Limited service position in Forestry (UVA digitization & map organization project VHCB - Long range Land Management Projects.
Forests, Parks & Recreation	Forestry	6130020000	5/16/2014	21500	Inter-Unit Transfers Fund	40,000.00	Tax - Limited service position in Forestry (UVA digitization & map organization project VHCB - Long range Land Management Projects.
Forests, Parks & Recreation	Parks	6130030000	11/13/2013	21500	Inter-Unit Transfers Fund	327,250.00	IDT of funds from F&W who will provide Boating Infratructure Grant federal funding and Clean Vessel Act federal funding to FPR for the reconstruction of the outer marina at Burton Island State Park.
Forests, Parks & Recreation	Forestry	6130020000	10/24/2013	21500	Inter-Unit Transfers Fund	55,880.06	Funds avail because of two grants rec'd from DPS. The first will fund the purchase radios for anti-terrorism and other catastrophic events. The second will fund Fire Warden training focusing on the use of the ICS to control & monitor fires.
Forests, Parks & Recreation	Administration	6130010000	9/16/2013	21500	Inter-Unit Transfers Fund	500,000.00	Funds available because of FEMA disaster assistance received in FY12 from VTrans for the spring flood event & Tropical Storm Irene.
Fish & Wildlife	FW Support & Field Services	6120000000	4/29/2014	21500	Inter-Unit Transfers Fund	288,362.40	Reimbursement from Dept of Public Safety for agreement #02140-71164V-111
Fish & Wildlife	FW Support & Field Services	6120000000	1/28/2014	21500	Inter-Unit Transfers Fund	200,000.00	These receipts are for riemb for FEMA through AOT related to Tropical Storm Irene expenses.
Education Agency	Education Services	5100070000	1/16/2014	21500	Inter-Unit Transfers Fund	24,250.00	MOU from the Health Department
Corrections	Corrections - Education	3480003000	6/9/2014	21500	Inter-Unit Transfers Fund	45,000.00	Funds from VT Agency of Education through Federal Title 1 Program.
Corrections	Corrections - Education	3480003000	3/25/2014	21500	Inter-Unit Transfers Fund	225,000.00	Fund available for additional Title I work in FY14 done by The Community High School of Vt. Funds will be used to cover teacher salaries related to Title I work.
Disabilities Aging Ind. Living	Advocacy & Indep Living Grants	3460020000	5/16/2014	21500	Inter-Unit Transfers Fund	8,458.03	Expenses & receipts planned per Ombudsman Grant.

FY 2014 Excess Receipts Report - Q4 Cumulative - Run 7-16-14

VT_EXCESS_RECEIPT_RPT	258						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Children and Families	DCFS - Woodside Rehab Center	3440120000	6/9/2014	21500	Inter-Unit Transfers Fund	43,070.00	FY14 Inter-Unit Transfer earnings will exceed VISION spending authority.
Children and Families	DCFS - Child Support Services	3440040000	6/9/2014	21500	Inter-Unit Transfers Fund	3,130.00	FY14 Inter-Unit Transfer earnings will exceed VISION spending authority.
Children and Families	DCFS - Child Development	3440030000	6/9/2014	21500	Inter-Unit Transfers Fund	18,806.00	FY14 Inter-Unit Transfer earnings will exceed VISION spending authority.
Children and Families	DCFS - Family Services	3440020000	6/9/2014	21500	Inter-Unit Transfers Fund	71,840.00	FY14 Inter-Unit Transfer earnings will exceed VISION spending authority.
Children and Families	DCFS Admin & Support Services	3440010000	6/9/2014	21500	Inter-Unit Transfers Fund	35,764.00	FY14 Inter-Unit Transfer earnings will exceed VISION spending authority.
Children and Families	DCFS - Woodside Rehab Center	3440120000	5/29/2014	21500	Inter-Unit Transfers Fund	51,911.07	SFY13 Special and IDT Fund carryover request approval.
Children and Families	DCFS Admin & Support Services	3440010000	5/21/2014	21500	Inter-Unit Transfers Fund	20,000.00	Transfers from DAIL VT Aging & Disabilities Resource Connection (ADRC) Enhanced Options Counseling Program.
Health	Alcohol & Drug Abuse	3420060000	6/9/2014	21500	Inter-Unit Transfers Fund	20,000.00	Funds are available due to a grant from the Governor's office related to "The Hungry Heart Group".
Health	Public Health Appropriation	3420021000	6/9/2014	21500	Inter-Unit Transfers Fund	152,337.00	Funds are available due to five MOU's with the Dept of Public Safety.
Human Services Agency	Administrative Management Fund	3400020000	6/12/2014	21500	Inter-Unit Transfers Fund	500,000.00	To pay additional invoices from BGS associated with costs for moving departments in this SFY, as well as charges incurred during SFY13 that were not billed by BGS timely.
Human Services Agency	Global Commitment	3400004000	6/5/2014	21500	Inter-Unit Transfers Fund	270,000.00	Two sources: 50k transfer from Agency of Commerce per Sec. C.105(b) of H.885 2014 session; 220k of capital bill matching funds needed during SFY14 for furniture costs at teh VPCH per Sec.36 of H.864 2014 session.
Human Services Agency	Administrative Management Fund	3400020000	6/2/2014	21500	Inter-Unit Transfers Fund	1,500,000.00	Funds from billings to other departments through the admin fund to cover their portion of rental costs to BGS.
Green Mountain Care Board	Green Mountain Care Board	3330010000	8/30/2013	21500	Inter-Unit Transfers Fund	613,900.18	Funds available through an MOU with DVHA as part of funding for the SIM Grant project that the Green Mt Care Board is working on.
Liquor Control	DLC - Enforcement & Licensing	2300002000	12/5/2013	21500	Inter-Unit Transfers Fund	4,000.00	Funds are from 2014 Highway Safety Grant program
Liquor Control	DLC - Enforcement & Licensing	2300002000	6/12/2014	21500	Inter-Unit Transfers Fund	2,000.00	DPS Highway Safety increase in SHARP funding for Click it or Ticket Program
Liquor Control	DLC - Enforcement & Licensing	2300002000	4/30/2014	21500	Inter-Unit Transfers Fund	60,761.60	FY11 Homeland Security funds to upgrade to interoperable equipment
Liquor Control	DLC - Enforcement & Licensing	2300002000	3/31/2014	21500	Inter-Unit Transfers Fund	4,000.00	DPS equipment grant for new equipment to be used for Highway safety or DUI activities.
Liquor Control	DLC - Enforcement & Licensing	2300002000	12/18/2013	21500	Inter-Unit Transfers Fund	18,000.00	New Homeland Security Grant
Liquor Control	DLC - Enforcement & Licensing	2300002000	12/5/2013	21500	Inter-Unit Transfers Fund	5,000.00	2014 Highway Safety Grant for DUI projects
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21500	Inter-Unit Transfers Fund	1,667.50	Requested reimbursement includes mileage, which we did not anticipate
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/17/2013	21500	Inter-Unit Transfers Fund	5,000.00	Reimbursement for equip purchases through DPS Highway Safety agreement signed Jan 2013
Public Service Department	Regulation & Energy Efficiency	2240000000	2/10/2014	21500	Inter-Unit Transfers Fund	35,000.00	Both ANR and VTrans entered into an MOA with the Public Service Dept to jointly promote public understanding and support for increasing number of electric vehicles.
Financial Regulation	Insurance Division	2210011000	6/19/2014	21500	Inter-Unit Transfers Fund	200,000.00	GMCB has taken over the Rate Review Federal Grant and will be transferring funds to DFR. Also, DFR earned excess Health Care Exchange Level II funds from DVHA.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	21500	Inter-Unit Transfers Fund	8,000.00	Working Lands - $500 transfer from each ACCD & FPR to support first annual summit; REAP - Clean Energy Development Fund dollars transferred to Ag from Pub Service per 10 VSA 6523(e)(D)(2), from calendar year 2007 through calendar year 2011.
Agriculture, Food&Mrkts Agency	Food Safety/Consumer Assurance	2200020000	8/5/2013	21500	Inter-Unit Transfers Fund	630.00	Dog licensure fees
Crime Victims' Services Center	Victims Compensation	2160010000	1/16/2014	21500	Inter-Unit Transfers Fund	10,000.00	Funds earmarked for training
Crime Victims' Services Center	Victims Compensation	2160010000	7/12/2013	21500	Inter-Unit Transfers Fund	21,979.38	MOU between DCF and VCCVS for Children's Justin Act Grant from U.S Dept of Health and Human Services. Grant number F1001VTCJAI.
Public Safety	DPS-Administration	2140060000	5/2/2014	21500	Inter-Unit Transfers Fund	237,000.00	To fully leverage Federal Funds for costs that cannot be directly attributable to a specific grant. Funds will be recouped by use of approved indirect rate.
Public Safety	DPS-Emergency Management	2140030000	5/1/2014	21500	Inter-Unit Transfers Fund	710,000.00	The funds are available due to the reimb from AOT for DPS public assistance grant and the DPS portion of the Irene Recovery Office and for the PA program Overtime.
Public Safety	DPS-Fire Safety	2140040000	9/13/2013	21500	Inter-Unit Transfers Fund	12,500.00	The FY12 balance of these funds was not fully expended in FY13.

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Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Public Safety	DPS-Administration	2140060000	7/23/2013	21500	Inter-Unit Transfers Fund	600,000.00	To fully leverage our Federal Funds it is necessary to pool the costs that can not be directly attributable to a specific grant. These funds will be recouped by use of our approved indirect rate.
State's Attorneys and Sheriffs	State's Attorneys	2130100000	6/18/2014	21500	Inter-Unit Transfers Fund	10,500.00	Trainings
State's Attorneys and Sheriffs	State's Attorneys	2130100000	6/18/2014	21500	Inter-Unit Transfers Fund	10,000.00	Trainings
State's Attorneys and Sheriffs	State's Attorneys	2130100000	6/18/2014	21500	Inter-Unit Transfers Fund	4,400.00	Training Funds
State's Attorneys and Sheriffs	State's Attorneys	2130100000	1/24/2014	21500	Inter-Unit Transfers Fund	60,000.00	DOC has commited to help with the RollOut of the Rapid Intervention Community Court Expansion.
Judiciary	Judiciary Appropriation	2120000000	6/18/2014	21500	Inter-Unit Transfers Fund	315,000.00	Change in recording receipts & match for Judiciary's MOU with AHS/DCF/OCS for IV-D (Child Support) cases/funding.
Defender General's Office	Public Defense	2110000100	2/19/2014	21500	Inter-Unit Transfers Fund	4,247.00	The ODG had requested Children's Justice Act Funding through DCF for the June 2013 training for attorneys who provide services in juvenile cases. The request was not approved by DCF until FY2014.
Attorney General's Office	Attorney General's Office	2100001000	5/21/2014	21500	Inter-Unit Transfers Fund	169,700.00	STOP Grant from VCCVS and excess prior year interdepartmental billings above approp amounts due to higher than anticipated receipts.
VOSHA Review Board	VOSHA Review Board	1280000000	6/10/2014	21500	Inter-Unit Transfers Fund	5,000.00	Funds received from VDOL for one employee of the VOSHA Review Board and are collected on a reimbursement basis.
Buildings & Gen Serv-Capital	ACCD Projects 51/6(a)	1305100061	11/25/2013	21500	Inter-Unit Transfers Fund	17,000.00	Lake Champlain Bridge Programmatic Agreement Compliance with Sections III D(3) and III D(4). AOT funding made available for plaster repairs to the Chimney Point Historic Site
Buildings & Gen Serv-Prop	BGS-Fee For Space	1160550000	12/9/2013	21500	Inter-Unit Transfers Fund	13,456,786.90	Fund available from FEMA transfers. Drawdown request are made periodically to AOT for FEMA reimb of exp made for the replacement of the Vermont State Hospitals.
Finance & Management	Budget & Management	1110003000	2/28/2014	21500	Inter-Unit Transfers Fund	200,000.00	Billing to DII for the Finance upgrade project and billing to SOA for an additional position
Administration Agency	Secretary of Administration	1100020000	5/9/2014	21500	Inter-Unit Transfers Fund	385,561.50	Funds available from two MOU's between SOA, GMCB, and DVHA for Health Care Advocate Contract. Fund to be used to reimb dept's for contract expenses.
Administration Agency	Secretary of Administration	1100020000	3/14/2014	21500	Inter-Unit Transfers Fund	105,000.00	Funds available due to billings that will be done to other departments. The SOA is forming a new division for VTHR Operations that is being staffed currently with three positions that are bing transferred from other departments.
Administration Agency	Secretary of Administration	1100020000	2/7/2014	21500	Inter-Unit Transfers Fund	500,000.00	Funds to be used by SOA to pay invoices related to two MOU"s with DVHA for the Health Care Exchange and SIM Grant, as well as salary and benefits of the Health Care Reform staff who work for SAO.
Administration Agency	Secretary of Administration	1100020000	1/30/2014	21500	Inter-Unit Transfers Fund	385,561.50	Funds available due to MOU entered into between SOA and multiple other depts for a contract with Vt Legal Aid, where SOA will pay the contract incurring the expense and then be reimbursed by the other Dept's.
Administration Agency	Secretary of Administration	1100020000	9/17/2013	21500	Inter-Unit Transfers Fund	300,000.00	Sec of Admin entered into MOU with DVHA for Health Care Exchange Grant.
Subtotal - Interdepartmental Transfers:						23,401,591.12	
Special Fund Excess Receipts:							
Transportation Agency	Finance & Administration Div	8100000100	6/4/2014	20135	Transportation FHWA Fund	75,000.00	Expenditures are eligible for reimbursement by FHWA
Transportation Agency	Maintenance	8100002000	4/17/2014	20135	Transportation FHWA Fund	2,000,000.00	Fund available from Grant - 2013 ER: VT13-1, Mary - July 2013 Severe Storms and Flooding
Transportation Agency	Public Transit	8100005700	4/15/2014	20135	Transportation FHWA Fund	265,000.00	Funds available from the Go Vermont Program and CIRC Alternatives project
Transportation Agency	Town Highway VT Local Roads	8100001900	4/14/2014	20135	Transportation FHWA Fund	32,000.00	Funds are available from the Vt Local Roads Program - Grant # GR0229 with St. Michael's College
Transportation Agency	Rest Areas	8100001700	12/23/2013	20135	Transportation FHWA Fund	500,000.00	These funds are available from the Rest Area Program, for the Bennington Welcome Center Project

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Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Transportation Agency	Policy and Planning	8100002200	10/11/2013	20145	Transportation FTA Fund	53,388.00	Funds are remaining balance in FTA Grant #FT800008-002. Will be used for an amendment to Grant agreement #GR0230 with CCRPC.
Transportation Agency	Public Assistance Program	8100005500	10/24/2013	20150	Transportation FEMA Fund	21,881,121.98	Funds are available from FEMA 4022-DR-VT obligation from WSOC.
Transportation Agency	Rail	8100002300	8/23/2013	20155	Transportation-FRA Fund	70,000.00	Funds are available for the Bi-State Intercity Rail Corridor Track 3 Planning project.
Transportation Agency	Rail	8100002300	8/23/2013	20160	Transportation Local Fund	35,000.00	Funds are available for the Bi-State Intercity Rail Corridor Track 3 Planning project.
Transportation Agency	Program Development	8100001100	4/14/2014	20180	ARRA FHWA Fund	1,000.00	Funds are available from misc ARRA projects that have cost adjustments at final reconciliation.
Transportation Agency	Program Development	8100001100	3/21/2014	20180	ARRA FHWA Fund	6,370.72	ARRA Funds-Funds are available from the Program Development Middlebury STP 2627(1) ARRA project.
Transportation Agency	Town Highway Bridge	8100002800	9/26/2013	20180	ARRA FHWA Fund	36,422.92	Funds are available from Town Highway Bridge ARRA project - Montpelier BHF 6400(31)
Transportation Agency	Rail	8100002300	7/16/2013	20183	ARRA FRA Fund	1,496,375.00	ARRA Funds - Available for project - Amtrak Vermonter - RR-FY11-AR02
Education Agency	Administration	5100010000	6/17/2014	20205	Education Fund	47,110.00	Education Fund
Fish & Wildlife	FW Support & Field Services	6120000000	6/9/2014	20325	F&W Federal Revenues Fund	1,086,000.00	Funds are available through the federal wildlife and sport fish restoration grant program.
Fish & Wildlife	FW Support & Field Services	6120000000	10/24/2013	20345	Threatened & Endangerd Species	22,000.00	Funds available through statute (10 VSA 5408) and will be used to cover expenditures in the threatened and endangered species fund.
Fish & Wildlife	FW Support & Field Services	6120000000	6/9/2014	20390	Watershed Management Fund	10,000.00	Funds are designated in statute 10 V.S.A. 4050 from the receipt of conservation motor vehicle plates, gifts, grants, contributions, and interest.
Attorney General's Office	Attorney General's Office	2100001000	5/7/2014	21054	Misc Fines & Penalties	43,395.00	Funds available from add'l recoveries from Medicaid Fraud settlements to be used to finance Medicaid Fraud and Residential Abuse Unit activities.
Attorney General's Office	Attorney General's Office	2100001000	6/11/2014	21057	Genetic. Engineered Food Label	3,000.00	Act 120 (H.112), Sec. 4 - (9 V.S.A. chapter 82A) An act relating to the labeling of food produced with genetic engineering.
Agriculture, Food&Mrkts Agency	Food Safety/Consumer Assurance	2200020000	6/18/2014	21060	Vt Dairy Promotion Fund	217,838.14	Vermont Dairy Promotion Fund monies passed through to Vermont Dairy Promotion Council to cover the balance of SFY2014 for operating expenses.
Financial Regulation	Banking Division	2210001000	6/9/2014	21065	Financial Institut Supervision	50,000.00	Receipts for the Financial Services Regulatory Fund have been higher than projected.
Financial Regulation	Insurance Division	2210011000	6/18/2014	21075	Insurance Regulatory & Suprv	400,000.00	Licensing fees and exam bill back receipts in the Insurance Regulatory Fund.
Public Safety	DPS-Fire Safety	2140040000	4/9/2014	21125	Haz Chem & Subst Emerg Resp	243,345.00	These funds are generated from the Hazardous Chemical fees that are collected
Secretary of State's Office	Secretary of State	2230010000	6/18/2014	21150	Prof Regulatory Fee Fund	252,632.00	Funds to be used to stay current with necessary program expenses for Office of Professional Regulation.
Corrections	Correctional Fac - Rec Fund	3480005000	6/9/2014	21190	Correctional Facilities Rec Fd	75,000.00	Funds available from balance in the inmate recreation fund that come from commissions on telephone services and commissary sales at correctional facilities. The funds will be used to promote the recreational opportunities of inmates.
Corrections	Correctional Fac - Rec Fund	3480005000	3/21/2014	21190	Correctional Facilities Rec Fd	150,000.00	There is a balance in the inmate recreation fund. Receipts are from commissioners on telephone svcs and commissary sales at correctional facilities. The funds will be used to promote the recreational opportunities for inmates.
Children and Families	DCFS - LIHEAP	3440090000	5/20/2014	21210	Home Heating Fuel Asst Trust	160,000.00	Settlement funds from Irving for Vermont's Low Income Housing Energy Assistance Program.
Children and Families	DCFS - LIHEAP	3440090000	3/21/2014	21210	Home Heating Fuel Asst Trust	190,000.00	Pursuant to Assurance of Discontinuance, Civil Action Docket No. 683-11-1300nov, Amerigas has submitted a check for Vermont's Low Income Home Energy Assistance.
Children and Families	DCFS - LIHEAP	3440090000	12/4/2013	21210	Home Heating Fuel Asst Trust	2,100,000.00	Per Emergency Board Meeting 10/24/13.
Education Agency	Administration	5100010000	5/16/2014	21245	Post Secondary Certification	25,000.00	Fees collected to administer post-secondary approvals.
Education Agency	Education Services	5100070000	5/16/2014	21250	General Education Development	1,000.50	Fees collected for copies of GED transcripts.

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Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Natural Resources Board	Natural Resources Board	6215000000	10/29/2013	21260	Act 250 Permit Fund	47,000.00	NRB's special fund (Act 250 permit fees) closed FY13 with a balance due to strong permits app fees during FY13, less than anticipated spending in certain areas, and deferred deployment of NRB's SharePoint Solution.
Forests, Parks & Recreation	Parks	6130030000	6/17/2014	21270	State Forest Parks Fund	500,000.00	Parks receipts are coming in higher than budgeted in most revenue account particularly in ski lease receipts.
Natural Resources Agency	"Admin., Management & Planning	6100010000	1/31/2014	21285	Waste Management Assistance	20,959.86	IT project work in FY13 was not available to utilize that year's complete allocation from this funding source.
Housing & Comm Development	Housing & Community Affairs	7110010000	5/21/2014	21325	Historic Sites Special Fund	50,000.00	Higher admissions and gift shop sales in FY14 than anticipated and increased admission fees at several sites. Also a donation was received to update signs at Hubbardton.
Housing & Comm Development	Housing & Community Affairs	7110010000	9/23/2013	21330	Municipal & Regional Planning	4,500.00	Encumbrance No. 3589 for Hinesburg Town Treasurer did not roll properly at fiscal year end therefore requiring excess receipts.
Liquor Control	DLC - Enforcement & Licensing	2300002000	6/9/2014	21370	Tobacco Litigation Settlement	5,166.00	Sale if ID checking kits at cost to licenses
Attorney General's Office	Attorney General's Office	2100001000	5/8/2014	21372	AG-Tobacco Settlement	40,000.00	Receipts available from attorney fees collected pursuant to the original Tobacco Settlement and are used for one-time infrastructure or other special needs costs of the office.
Finance & Management	Vt Council on the Arts	1110013000	3/25/2014	21445	Art Acquisition Fund	166,500.00	Fund are received into the Acquisition of Art in State Bldgs special fund for Vt Arts Council to acquire art on behalf of the state.
Forests, Parks & Recreation	Vt Youth Conservation Corps	6130080000	3/31/2014	21455	Vt Recreational Trails Fund	8,186.00	The receipts in the Vt Rec Trails Fund are available from taxes on nonhighway rec fuel. Three-fourths of one percent of the total state gas tax, not to exceed $370,000, is transferred to FPR every year per 10 V.S.A. 446
Forests, Parks & Recreation	Forestry	6130020000	11/13/2013	21475	Natural Resources Mgmnt	27,292.37	Reimbursements by developers for staff time on Sec. 248 & Sec. 249 projects available from back bill legislation.
Forests, Parks & Recreation	Administration	6130010000	11/13/2013	21475	Natural Resources Mgmnt	6,861.66	Reimbursements by developers for staff time on Sec. 248 & Sec. 249 projects available from back bill legislation.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	8/5/2013	21493	VT Working Lands Enterprise	1,026,080.46	Act 162 Sec B .1106
Treasurer's Office	Office of the Treasurer	1260010000	6/18/2014	21520	Treas Retirement Admin Cost	200,000.00	Previous years contributions not yet expended.
Forests, Parks & Recreation	Forestry	6130020000	1/28/2014	21525	Conference Fees & Donations	8,500.00	Remaining funds available from Vt Woodlands Assoc grant will be used to digitize forestry parcesl in Vermont's UVA program. Remaining funds available from VTel donation will be used to purchase trees.
Forests, Parks & Recreation	Parks	6130030000	7/23/2013	21525	Conference Fees & Donations	68,000.00	A grant was received from teh Lintilhac Foundation for expanding FPR capabilities to enhance public recreation opportunities. FPR received approval from the JFO (#2615) on 4/19/13 to spend the total grant award of $68,000.
Forests, Parks & Recreation	Administration	6130010000	7/16/2013	21525	Conference Fees & Donations	25,000.00	The receipts in 21525 are available from Project Learning Tree worshop fees and grants. The receipts in 21550 are available from license, special use permits, and timber sales.
Forests, Parks & Recreation	Forestry	6130020000	7/16/2013	21525	Conference Fees & Donations	10,000.00	The receipts are available from Urban & Community Forestry workshop fees and misc grant and donations, including Arbor Day donations.
Education Agency	Education Services	5100070000	6/12/2014	21525	Conference Fees & Donations	6,500.00	Conference fees collected.
Education Agency	Administration	5100010000	1/16/2014	21525	Conference Fees & Donations	10,400.00	Conference fees collected
Liquor Control	DLC - Administration	2300003000	7/12/2013	21525	Conference Fees & Donations	5,526.05	Balance left in Conference Fees fund used for VT Teen Leadership Fund; account no longer in use.
Forests, Parks & Recreation	Administration	6130010000	1/28/2014	21550	Lands and Facilities Trust Fd	120,000.00	FY2014; 5% allowable portion (per statute) of receipts in the lands and facilities trust fund that FPR has authority to spend for the benefit of lands, facilities, and recreational assets owned or managed by the agency.
Forests, Parks & Recreation	Administration	6130010000	7/16/2013	21550	Lands and Facilities Trust Fd	100,000.00	The receipts in 21525 are available from Project Learning Tree worshop fees and grants. The receipts in 21550 are available from license, special use permits, and timber sales.
Transportation Agency	Public Assistance Program	8100005500	9/17/2013	21555	Emergency Relief & Assist Fd	135,000.00	FEMA disaster declaration FEMA-4120-DR-VT. ERAF funds provide state match for the FEMA funds.

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Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Children and Families	Grant to CVCAC-Irene Recovery	3440891301	10/16/2013	21555	Emergency Relief & Assist Fd	25,000.00	Emergency Relief Assistance Fund
Liquor Control	Warehousing & Distribution	2300007000	6/18/2014	21584	Surplus Property	15,884.80	Surplus property sale of old warehouse equipment at May auction.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/17/2013	21584	Surplus Property	11,054.08	Three retired/replaced DLC vehicles were sold at auction 6/13/13.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	10/1/2013	21584	Surplus Property	55,859.84	Sale of the Mobile Poultry Processing Unit
Public Safety	DPS-Fire Safety	2140040000	3/31/2014	21584	Surplus Property	41,073.00	These funds are available from the sale of vehicles sold at auction.
Public Safety	DPS-Emergency Management	2140030000	9/13/2013	21584	Surplus Property	17,500.00	From the sale of items at State Surplus
Public Safety	DPS-Criminal Justice Services	2140020000	9/13/2013	21584	Surplus Property	13,400.00	From the sale of items at State Surplus.
Buildings & Gen Serv-Capital	State Buildings-Various Proj	0904300010	12/20/2013	21584	Surplus Property	3,978.00	Replenish spending authority as of 6/30/13 for receipts available from Surplus Property fund for sale of beams and wire decks from the Archives project and a metal brake used on the Waterbury roofing project.
Buildings & Gen Serv-Capital	State Buildings-Various Proj	1016100010	12/20/2013	21584	Surplus Property	1,040.00	Replenish spending authority as of 6/30/13 for receipts available from Surplus Property fund for sale of street lights from the capital grounds.
Buildings & Gen Serv-Capital	Duxbury/Moretown Land Sale	9610200000	7/26/2013	21600	BGS-Duxbury/Moretown	15,322.82	Replenish spending authority as of 6/30/13. We still have advertising, appraisals, recording fees, environmental studies in anticipation of selling the property.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	6/19/2014	21603	Motorist Aid Refreshment Prog	30,000.00	Funds are from donations made by motorists at Info Centers for coffee.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	4/7/2014	21603	Motorist Aid Refreshment Prog	60,000.00	Funds are paid by motorists at the Info Centers by donation for coffee. Funds are authorized for use to both offset the cost of the coffee as well as for the costs associated with running the Info Centers.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	7/12/2013	21603	Motorist Aid Refreshment Prog	90,000.00	Funds paid by motorists at Info Centers by donation for coffee. Funds used for operating costs for the Info Centers.
Buildings & Gen Serv-Gov'tal	BGS- Recycling Efforts	1150060000	9/12/2013	21604	BGS-Recycling Efforts	30,000.00	Receipts have exceeded expenses
Buildings & Gen Serv-Capital	BGS-Various Property Sales	0904300250	9/12/2013	21613	BGS-Sale of State Land	12,979.04	Re-establish spending authority as of 6/30/13.
Attorney General's Office	Court Diversion	2100002000	5/7/2014	21639	AG-Court Diversion	24,563.51	Funds are receipts from the Court Diversion program client fees collected by Court Diversion organizations. Fees received are higher than budgeted due to elevated caseloads.
Public Safety	DPS-State Police	2140010000	6/13/2014	21651	PS-Sale of Photos	16,624.00	Revenue was carried forward from the previous FY and current year revenue is estimated to exceed the current year budget.
Military	MIL Vet Affairs Office	2150050000	3/26/2014	21662	Mil-Vets Cemetary Contribution	16,530.00	More dollars alloted from vet cemetery funds. Funds will be used to pay contract #16960.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	21666	AF&M-Agricultural Events	4,800.00	Dairy of Distinction - Donation from VT Dairy Industry Assoc: See JFO memo dated 6/12/13. Farm Safety - Donations from Altech, All Tech, & Farm Credit East's NE Ag Enhancement Program; See JFO memos dated 5/13/13, 6/12/13, & 10/14/13.
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	12/23/2013	21666	AF&M-Agricultural Events	1,556.60	Registration fee collected for Pesticide Control Officers meeting.
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	5/9/2014	21669	AF&M-Pesticide Monitoring	100,000.00	License Fees
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	5/9/2014	21669	AF&M-Pesticide Monitoring	150,000.00	License Fees
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	3/6/2014	21669	AF&M-Pesticide Monitoring	63,012.00	Existing cash balance from registration fees for pesticide products.
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/21/2014	21682	AF&M-Eastern States Building	10,000.00	Commission receipts from vendors' sales at the Eastern States Exposition
Human Rights Commission	Human Rights Commission	2280001000	5/30/2014	21692	Human Rights Commission	5,000.00	Funds are from parts of legal settlements retained by the commission to defray the costs of providing legal services as well as to provide training to schools on bullying and harrassment.
Human Rights Commission	Human Rights Commission	2280001000	2/6/2014	21692	Human Rights Commission	10,000.00	Funds available due to settlements of successful lawsuits taken on by the Human Rights Commission from the current and previous fiscal years.
Public Service Department	Regulation & Energy Efficiency	2240000000	9/13/2013	21699	PSD - Billback & EEU pass thru	3,981,000.00	Funds to be used for much higher contractual and 3rd party services related to the Entergy/Vermont Yankee case.
Forests, Parks & Recreation	Vt Youth Conservation Corps	6130080000	8/14/2013	21779	FPR-Youth Conservation Corps	150,000.00	The receipts in fund 21779 are available because of a cash assistance MOA between VYCC and FPR. VYCC will reimburse FPR by the end of FY2014.
Forests, Parks & Recreation	Vt Youth Conservation Corps	6130080000	8/14/2013	21779	FPR-Youth Conservation Corps	(150,000.00)	The receipts in fund 21779 are available because of a cash assistance MOA between VYCC and FPR. VYCC will reimburse FPR by the end of FY2014.

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Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Forests, Parks & Recreation	Vt Youth Conservation Corps	6130080000	8/14/2013	21779	FPR-Youth Conservation Corps	150,000.00	The receipts in fund 21779 are available because of a cash assistance MOA between VYCC and FPR. VYCC will reimburse FPR by the end of FY2014.
Veterans' Home	VERMONT VETERANS' HOME	3300010000	6/13/2014	21782	Vermont Medicaid	10,000.00	VVH anticipating receiving $10,000 more in revenue than budgeted in VT Medicaid.
Veterans' Home	VERMONT VETERANS' HOME	3300010000	6/13/2014	21785	New York Medicaid	600,000.00	VVH received excess monies from NY Medicaid in prior years.
Judiciary	Judiciary Appropriation	2120000000	6/18/2014	21811	Attorney Admission,Licensing,&	25,000.00	Collections from Attorneys' Admission, Licensing and Professional Responsbility.
Judiciary	Judiciary Appropriation	2120000000	4/4/2014	21811	Attorney Admission,Licensing,&	71,700.00	Collections from Attorneys' Admission, Licensing, and Professional Responsibilty
Disabilities Aging Ind. Living	Administration & Support	3460010000	5/2/2014	21813	VR Fees	125,000.00	Higher than anticipated receipts from Empl Assistance Program due to new companies enrolled in the program.
Housing & Comm Development	Housing & Community Affairs	7110010000	7/12/2013	21820	ACCD-Miscellaneous Receipts	1,965,482.00	Match from VHCB for Hazard Mitigation Grant Program (HMGP) property buyouts at a 25% level as a priority per the Administration
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	7/12/2013	21822	ACCD\Tourism & Marketing Broch	225,000.00	Vendors pay BGS to store and display their business brochures at teh State Info Centers. The amount charged is now part of the annual Fee bill request.
Health	Public Health Appropriation	3420021000	5/9/2014	21829	HE-Third Party Reimbursement	7,320,606.00	The Health Dept charges each health insurer a surcharge for the cost of the immunization program.
Human Resources-Gov'tal	PERSONNEL OPERATIONS	1120010000	6/18/2014	21844	PERS-Recruitment Services	25,000.00	Recruitment activity was higher in FY14 than anticipated. Funds are expended on a reimb basis from departments doing the recruitment.
Human Services Agency	Secretary's Office Admin Costs	3400001000	5/29/2014	21870	Misc Special Revenue	10,000.00	Carryforward of special funds from SFY13
Mental Health	Mental Health	3150070000	6/9/2014	21870	Misc Special Revenue	3,000.00	The Department of Mental Health receives funds for staff time and supply costs to produce photo copies of medical records.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	24,339.78	The FY11 Online classroom funds were requested for spending in FY12 (but not all spent); deposits were made to wrong Dept ID and need to be corrected. The FY13 balance was deposited but not requested for spending.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	32,768.00	The FY11 Online classroom funds were requested for spending in FY12 (but not all spent); deposits were made to wrong Dept ID and need to be corrected. The FY13 balance was deposited but not requested for spending.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	62,122.84	Reconciled balances from previous years that affect teh FY13 year end balance.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	6,888.50	NABCA Grants are for Calendar Years. A portion of FY11 remained unspent, and the current grant amount needs to be carried forward.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/29/2013	21870	Misc Special Revenue	1,988.00	NABCA Grants are for Calendar Years. A portion of FY11 remained unspent, and the current grant amount needs to be carried forward.
Liquor Control	DLC - Enforcement & Licensing	2300002000	10/17/2013	21870	Misc Special Revenue	2,093.20	Equitable share of drug raid proceeds from October, 2011
Public Safety	DPS-State Police	2140010000	6/13/2014	21870	Misc Special Revenue	7,200.00	Additional spending for unbudgeted safety seat program. KISS program is transferring to VDH and will no longer be within DPS.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	2/28/2014	21870	Misc Special Revenue	30,000.00	Fund to pay transit company(s) for the commuter bus servcie being used by Capitol Complex employees as part of the Pilot Project implemented by the State to impact parking demands.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	10/30/2013	21870	Misc Special Revenue	25,000.00	To pay transit company(s) for the commuter bus service being used by Capitol Complex employees as part of the Pilot Project to impact parking demands.
Buildings & Gen Serv-Gov'tal	BGS-Information Centers	1150400000	9/6/2013	21870	Misc Special Revenue	25,000.00	To pay the transit company for cummuter bus service being used by Capitol Complex employees as part of a Pilot Project to encourage communting for Montpelier employees.
Libraries	Department of Libraries	1130030000	5/27/2014	21870	Misc Special Revenue	15,000.00	Funds to be used for OneClick Digital downloaded audio books provided by Recorded Books vendor.

FY 2014 Excess Receipts Report - Q4 Cumulative - Run 7-16-14

VT_EXCESS_RECEIPT_RPT	258						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Libraries	Department of Libraries	1130030000	3/24/2014	21870	Misc Special Revenue	22,000.00	Funds to be used to pay for the purchase of movie licenses for school libraries around the state.
Libraries	Department of Libraries	1130030000	11/22/2013	21870	Misc Special Revenue	21,762.50	Movie licenses for school libraries
Libraries	Department of Libraries	1130030000	7/26/2013	21870	Misc Special Revenue	22,664.09	These funds per transferred from the Vt Telecommunications Auth to Libraries for the purpose of bringing fiber connectivity to 43 publich libraries and some 200 community anchor institutions.
Libraries	Department of Libraries	1130030000	7/26/2013	21883	Gates Foundation Grants	274,531.63	Opportunity Online Broadbank Grant from Bill & Melinda Gates Foundation to provide funding for fiber broadband connnectivity to 53 Public Libraries included in Vt Fiber Connect project.
Treasurer's Office	Bond Refunding Cost	1260126000	3/6/2014	21886	Treas-Refunding Bond Issue	2,440.97	Sale of 2013 Series C Refunding Bonds
Treasurer's Office	Bond Refunding Cost	1260126000	12/9/2013	21886	Treas-Refunding Bond Issue	95,046.14	Sale of 2013 Series C Refunding Bonds
Agriculture, Food&Mrkts Agency	Ag Development Division	2200030000	3/6/2014	21889	Risk Manage Ag Producers	10,020.00	Small grants to cover operating costs for VT Sustainable Jobs Fund & Farm to Institution New England to comply with Title 32 Chapter 1 Section 5(a)(3).
State's Attorneys and Sheriffs	State's Attorneys	2130100000	9/12/2013	21891	State's Att & Sheriff-Misc	55,018.00	Increase the position from Part-Time to Full-Time with benefits
Fish & Wildlife	FW Support & Field Services	6120000000	10/24/2013	21894	Green Mtn Cons Camp Endowment	10,000.00	Fund available through statute (10 VSA 4049a) and will be used to support maintenance and enhancements of the Green Mtn Conservation Camps in Castleton and Woodbury.
Public Safety	DPS-Fire Safety	2140040000	6/10/2014	21901	Fire Prev/Bldg Inspect Sp Fund	320,000.00	There was a significant carry forward into SFY14
Children and Families	DCFS - Reach Up	3440080000	6/9/2014	21903	PATH-Misc Fund	1,220,000.00	Projected receipt increase for RU clients receiving EITC benefits.
Children and Families	DCFS - Reach Up	3440080000	5/20/2014	21903	PATH-Misc Fund	500,000.00	Receipt increase for RU clients receiving EITC benefits and receipt increase from OCS for clients previously receiving RU benefits.
Children and Families	DCFS - Reach Up	3440080000	5/20/2014	21903	PATH-Misc Fund	2,179,820.00	Receipt increase for RU clients receiving EITC benefits and receipt increase from OCS for clients previously receiving RU benefits.
Financial Regulation	Securities Division	2210031000	9/6/2013	21906	Financial Services Education	40,000.00	Over teh last seven years some settlement funds have been deposited into this special fund. These funds will be used to pay a personal services contract with Champlain College.
Human Services Agency	Secretary's Office Admin Costs	3400001000	1/23/2014	21908	Misc Grants Fund	20,000.00	Grant awarded by the VT Community Foundation
Agriculture, Food&Mrkts Agency	Plant Industry, Labs & CA Div	2200040000	1/10/2014	21908	Misc Grants Fund	80,000.00	Existing grant from New England Interstate Water Pollution Control Commission
Public Safety	DPS-State Police	2140010000	9/10/2013	21908	Misc Grants Fund	2,235.00	VSP received funding from the Commonwealth of Massachusetts.
Buildings & Gen Serv-Capital	BGS - Various Projects	1104000022	7/26/2013	21908	Misc Grants Fund	6,796,855.75	Re-Establish spending authority as of 6/30/13 for the unspent balance.
Libraries	Department of Libraries	1130030000	7/26/2013	21908	Misc Grants Fund	81,823.47	These fund were rec'd as a grant from Google, Inc. to the Dept of Libraries for the purpose of establishing seven video conferencing sites in Public Libraries around the state.
Administration Agency	WC-Sarcoidosis Claims	1100130000	9/3/2013	21911	Sarcoidosis Benefit Trust Fund	2,500.00	A transfer from the General Fund is expected. Funds to be used for payment to a claimant.
Administration Agency	WC-Sarcoidosis Claims	1100130000	8/7/2013	21911	Sarcoidosis Benefit Trust Fund	337.20	A transfer from the General Fund are anticipated
Health	Administration	3420010000	5/30/2014	21912	Evidence-Based Educ & Advertis	244,658.00	Funds available from unexpended balances of grant awards from FY10, FY12, FY13, & FY14.
Labor	VT Workforce Educ & Training	4100890701	5/23/2014	21913	Workforce Ed & Training Fund	133,451.18	Prior years' spending authority that subgrantees did not completely expend. Funds will be used to reimburse expenses in current year when they exceed appropriation level.
Labor	VDOL-Workforce Development	4100890801	5/23/2014	21913	Workforce Ed & Training Fund	4,810.71	Prior years' spending authority that subgrantees did not completely expend. Funds will be used to reimburse expenses in current year when they exceed appropriation level.
Labor	WETF-Workforce Development	4100890903	5/23/2014	21913	Workforce Ed & Training Fund	2,323.43	Prior years' spending authority that subgrantees did not completely expend. Funds will be used to reimburse expenses in current year when they exceed appropriation level.
Labor	Workforce Development	4100891202	5/23/2014	21913	Workforce Ed & Training Fund	309,414.68	Prior years' spending authority that subgrantees did not completely expend. Funds will be used to reimburse expenses in current year when they exceed appropriation level.
Military	MIL Vet Affairs Office	2150050000	4/14/2014	21924	Vermont Veterans Fund	6,983.00	Vermont Veterans tax contribution/VT Tax Income Return

FY 2014 Excess Receipts Report - Q4 Cumulative - Run 7-16-14							
VT_EXCESS_RECEIPT_RPT	258						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Crime Victims' Services Center	Victims Compensation	2160010000	11/27/2013	21926	Domestic & Sexual Violence	18,606.00	Special fund had a carry forward of $82,211 at start of FY14
Secretary of State's Office	Secretary of State	2230010000	6/18/2014	21928	Secretary of State Services	30,717.00	Funds to be used to stay current with necessary program expenses for Office of Professional Regulation.
Secretary of State's Office	Secretary of State	2230010000	6/18/2014	21928	Secretary of State Services	268,000.00	Funds to be used to stay current with necessary program expenses for Office of Professional Regulation.
Children and Families	DCFS Admin & Support Services	3440010000	5/29/2014	21965	Animal Spay/Neutering Fund	65,439.99	SFY13 Special and IDT Fund carryover request.
Military	MIL Vet Affairs Office	2150050000	1/24/2014	21975	Armed Services Scholarship Fnd	33,634.00	VSAC Scholarship disbursement per 16 VSA CH 79
Human Services Agency	Global Commitment	3400004000	5/21/2014	21990	State Health Care Resources Fd	3,000,000.00	Projected receipts for hospital assessments and recoveries may provide additional funding as compared to earlier estimates.
Economic Development	STEM Incentive 13	7120891302	8/1/2013	21992	Next Generation Initiative Fnd	29,100.00	Carry forward from FY 2013
Economic Development	Performance Grants 13	7120891301	8/1/2013	21992	Next Generation Initiative Fnd	125,000.00	Carry forward from FY 2013
Labor	Grants for Adult Technical Edu	4100890703	5/7/2014	21992	Next Generation Initiative Fnd	277,171.65	Prior years' spending authority from Next Gen appropriations awarded but not completely expended within the year award. Funds to reimburse subgrantees for their expenditures.
Labor	VDOL-Adult Tech Ed Programs	4100890803	5/7/2014	21992	Next Generation Initiative Fnd	9,548.06	Prior years' spending authority from Next Gen appropriations awarded but not completely expended within the year award. Funds to reimburse subgrantees for their expenditures.
Labor	Out of School & At Risk Youth	4100890901	5/7/2014	21992	Next Generation Initiative Fnd	2,531.33	Prior years' spending authority from Next Gen appropriations awarded but not completely expended within the year award. Funds to reimburse subgrantees for their expenditures.
Labor	Grants to Regional Tech School	4100890902	5/7/2014	21992	Next Generation Initiative Fnd	4,140.55	Prior years' spending authority from Next Gen appropriations awarded but not completely expended within the year award. Funds to reimburse subgrantees for their expenditures.
Labor	Adult Tech Ed Programs	4100891302	5/7/2014	21992	Next Generation Initiative Fnd	6,608.41	Prior years' spending authority from Next Gen appropriations awarded but not completely expended within the year award. Funds to reimburse subgrantees for their expenditures.
Agriculture, Food&Mrkts Agency	Large Animal Vet Loan Forgive	2200891301	8/30/2013	21992	Next Generation Initiative Fnd	2,215.19	Remainder of FY13 appropriation - Grant agreement exists obligating entire appropriation with $2215.19 yet to be liquidated.
Treasurer's Office	Bond Issuance Costs	1260120000	8/23/2013	32101	TIB Proceeds Fund	297,537.90	Sale of 2013 Transportation Infrastructure Bonds, bond issuance costs
Fish & Wildlife	FW Support & Field Services	6120000000	10/24/2013	40900	Lumberjack Fund	1,500.00	Funds available through a fund est to strengthen workshops for educators interested in enhancing classroom skills in the area of F&W mgmt. These funds have not been used in previous years and there is currently a balance availalble.
Liquor Control	DLC - Enforcement & Licensing	2300002000	6/18/2014	50300	Liquor Control Fund	162,000.00	Deposits for month end sales will not be available for use until after July 1
Buildings & Gen Serv-Prop	BGS-Federal Surplus Property	1160200000	5/28/2014	50700	Federal Surplus Property Fund	7,500.00	Funds received from the sale of surplus federal property to municipalities.
Human Resources-Prop	Employee Benefits & Wellness	1125000000	6/5/2014	55200	Dental Insurance Fund	2,000.00	Funds are collected from the state for dental premiums. A portion is spent to manage the fund by Benefits/Wellness staff.
Human Resources-Prop	Employee Benefits & Wellness	1125000000	6/5/2014	55300	Life Insurance Fund	500.00	Funds are collected by the state for life insurance premiums. A portion is spent to manage the fund by Benefits/Wellness staff.
Transportation Agency-Prop	Central Garage	8110000200	7/23/2013	57100	Highway Garage Fund	443,342.42	Funds are the unexpended balance in equipment replacement account at the end of FY13. Funds will be used for equpment purchases per Title 19.Sec. 13(c).
Information & Innovation	Comm & Info Technology	1105500000	6/18/2014	58100	Information Technology	200,000.00	Billings for services charged back to departments that will be collected in FY2015 as they reflect prepayments for software licenses for FY2015.
Buildings & Gen Serv-Prop	BGS-Fee For Space	1160550000	4/7/2014	58800	Facilities Operations Fund	2,130,128.00	Funds to be used to pay salaries & benefits for classified empls who have provided add'l services for tenants, to pay for related operating expenses directly involved with special projects, & be used to pay for salary increases not budget for in FY14.
Offender Work Program	Admin - VT Offender Work Prog	3675001000	4/15/2014	59100	Correctional Industries Fund	175,000.00	VOWP has experienced strong sales this year due to increased demand and a memo released last year by the Sec. of Admin related to print purchasing in VT State Government.
Human Resources-Gov'tal	PERSONNEL OPERATIONS	1120010000	4/29/2014	59300	Financial Management Fund	682,301.00	Billings to departments through the VISION allocation.

FY 2014 Excess Receipts Report - Q4 Cumulative - Run 7-16-14							
VT_EXCESS_RECEIPT_RPT	258						
Agency/Dept Name	Appropriation Name	Appropriation Deptid	Date	Fund	Fund Name	Amount	Comments
Finance & Management-FMS	Finance & Mgmnt - FinOps	1115001000	5/7/2014	59300	Financial Management Fund	550,000.00	Receipts from billing for services to customers. Funds to cover FY13 DII Service Level Agreement that was paid in FY14, as well as add'l amt of FY14 DII Service Level Agreement that was not budgeted in FY14.
Retirement	State Employees' Retirement	1265020000	5/20/2014	60100	Vermont State Retirement Fund	900,000.00	Earnings from retirement investments
Retirement	Teachers' Retirement	1265010000	5/20/2014	60300	State Teachers' Retirement	300,000.00	Earnings from retirement investments
Retirement	Municpal DBP-Health Savings	1265030000	5/20/2014	60400	Vt Muni Employees' Retirement	500,000.00	Earnings from Retirement investments.
Subtotal - Special Funds						72,372,054.92	
TOTAL:						125,400,988.91	

6.6.III

VERMONT

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Jeb Spaulding, Secretary

MEMORANDUM

To: Members, Joint Fiscal and Joint Transportation Oversight Committees
From: Jeb Spaulding, Secretary of Administration JS
Date: January 14, 2014
Subject: Report of payments required by Section 77a(b) of Act No. 75 of 2012 Legislative Session

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Attached is the report required in Sec. 77a(b) of Act No. 75 of 2012 which states:

STATE MATCH FOR TROPICAL STORM IRENE OR SPRING FLOODING; FEMA PAYMENTS TO MUNICIPALITIES

Payments from the emergency relief and assistance fund to municipalities to meet match requirements for FEMA public assistance grants for Tropical Storm Irene or spring 2011 flooding federal disaster relief shall be reported to the joint fiscal committee and the joint transportation oversight committee for the preceding state fiscal quarters, cumulatively, by April 15, July 15, October 15, and January 15, 2013, and quarterly on those dates thereafter, until such payments have been completed.

CC: Neil Schickner, Joint Fiscal Office, Brian Searles, Agency of Transportation

Sec. 77a of Act 75 of the 2012 Session 1995 - April Event		
Fund Name	VendorNameStars	Payment Amount
Emergency Relief & Assistance Fund	ALBURGH TOWN TREASURER	15,393.33
Emergency Relief & Assistance Fund	BARTON TOWN TREASURER	3,878.63
Emergency Relief & Assistance Fund	BELVIDERE TOWN TREASURER	1,058.88
Emergency Relief & Assistance Fund	BOLTON TOWN TREASURER	2,060.18
Emergency Relief & Assistance Fund	BRIGHTON TOWN TREASURER	3,505.66
Emergency Relief & Assistance Fund	BROWNINGTON TOWN TREASURER	19,540.16
Emergency Relief & Assistance Fund	BURLINGTON CITY TREASURER	21,630.22
Emergency Relief & Assistance Fund	CAMBRIDGE TOWN TREASURER	5,000.84
Emergency Relief & Assistance Fund	CHARLESTON TOWN TREASURER	26,713.96
Emergency Relief & Assistance Fund	COLCHESTER TOWN TREASURER	3,943.54
Emergency Relief & Assistance Fund	CONCORD TOWN TREASURER	6,731.29
Emergency Relief & Assistance Fund	COVENTRY TOWN TREASURER	5,472.14
Emergency Relief & Assistance Fund	CRAFTSBURY TOWN TREASURER	4,361.88
Emergency Relief & Assistance Fund	DERBY TOWN TREASURER	6,902.51
Emergency Relief & Assistance Fund	DUXBURY TOWN TREASURER	135,179.18
Emergency Relief & Assistance Fund	EAST HAVEN TOWN TREASURER	44,802.35
Emergency Relief & Assistance Fund	EDEN TOWN TREASURER	11,048.81
Emergency Relief & Assistance Fund	ENOSBURG TOWN TREASURER	3,087.24
Emergency Relief & Assistance Fund	ESSEX TOWN TREASURER	14,133.83
Emergency Relief & Assistance Fund	FERRISBURGH TOWN TREASURER	17,909.25
Emergency Relief & Assistance Fund	GEORGIA TOWN TREASURER	7,179.31
Emergency Relief & Assistance Fund	GLOVER TOWN TREASURER	771.96
Emergency Relief & Assistance Fund	GOSHEN TOWN TREASURER	3,511.73
Emergency Relief & Assistance Fund	GRAND ISLE TOWN TREASURER	17,539.66
Emergency Relief & Assistance Fund	GREENSBORO TOWN TREASURER	2,364.73
Emergency Relief & Assistance Fund	HIGHGATE TOWN TREASURER	3,936.83
Emergency Relief & Assistance Fund	HUNTINGTON TOWN TREASURER	30,250.44
Emergency Relief & Assistance Fund	HYDE PARK TOWN TREASURER	16,542.21
Emergency Relief & Assistance Fund	IRASBURG TOWN TREASURER	3,684.42
Emergency Relief & Assistance Fund	ISLE LAMOTTE TOWN TREASURER	52,365.96
Emergency Relief & Assistance Fund	JAY TOWN TREASURER	5,360.76
Emergency Relief & Assistance Fund	JERICHO TOWN TREASURER	18,157.13
Emergency Relief & Assistance Fund	JOHNSON TOWN TREASURER	7,678.32
Emergency Relief & Assistance Fund	JOHNSON TOWN TREASURER	6,118.88
Emergency Relief & Assistance Fund	LOWELL TOWN TREASURER	446.49
Emergency Relief & Assistance Fund	LUNENBURG TOWN TREASURER	2,095.80
Emergency Relief & Assistance Fund	MILTON TOWN TREASURER	3,335.12
Emergency Relief & Assistance Fund	MONKTON TOWN TREASURER	6,972.38
Emergency Relief & Assistance Fund	MORGAN TOWN TREASURER	41,777.62
Emergency Relief & Assistance Fund	MORRISTOWN TOWN TREASURER	29,981.55
Emergency Relief & Assistance Fund	NEWPORT TOWN TREASURER	1,411.63
Emergency Relief & Assistance Fund	NORTH HERO TOWN TREASURER	11,171.18
Emergency Relief & Assistance Fund	NORTON TOWN TREASURER	318.50
Emergency Relief & Assistance Fund	ORWELL TOWN TREASURER	3,030.53
Emergency Relief & Assistance Fund	PANTON TOWN TREASURER	4,750.24
Emergency Relief & Assistance Fund	RICHMOND TOWN TREASURER	6,149.44
Emergency Relief & Assistance Fund	SHELBURNE TOWN TREASURER	811.88
Emergency Relief & Assistance Fund	SHOREHAM TOWN TREASURER	1,828.95
Emergency Relief & Assistance Fund	SOUTH BURLINGTON CITY TREASURER	1,078.92

Sec. 77a of Act 75 of the 2012 Session

1995 - April Event

Fund Name	VendorNameStars	Payment Amount
Emergency Relief & Assistance Fund	SOUTH HERO TOWN TREASURER	4,458.46
Emergency Relief & Assistance Fund	ST ALBANS TOWN TREASURER	22,893.03
Emergency Relief & Assistance Fund	STARKSBORO TOWN TREASURER	11,940.71
Emergency Relief & Assistance Fund	STOWE TOWN TREASURER	84,284.91
Emergency Relief & Assistance Fund	SWANTON TOWN TREASURER	8,846.25
Emergency Relief & Assistance Fund	UNDERHILL TOWN TREASURER	20,243.53
Emergency Relief & Assistance Fund	VERGENNES CITY TREASURER	1,959.92
Emergency Relief & Assistance Fund	WATERBURY TOWN TREASURER	1,510.16
Emergency Relief & Assistance Fund	WESTFIELD TOWN TREASURER	1,857.81
Emergency Relief & Assistance Fund	WESTFORD TOWN TREASURER	938.50
Emergency Relief & Assistance Fund	WILLISTON TOWN TREASURER	6,493.73
Emergency Relief & Assistance Fund	WOLCOTT TOWN TREASURER	10,326.63
		$ 818,730.09

Sec. 77a of Act 75 of the 2012 Session

4001 - May Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	BARNET TOWN TREASURER	144,245.51
Emergency Relief & Assistance Fund	BARRE CITY TREASURER	44,396.34
Emergency Relief & Assistance Fund	BARRE TOWN TREASURER	45,497.00
Emergency Relief & Assistance Fund	BERLIN TOWN TREASURER	115,225.59
Emergency Relief & Assistance Fund	BRAINTREE TOWN TREASURER	3,142.18
Emergency Relief & Assistance Fund	CABOT TOWN TREASURER	36,144.30
Emergency Relief & Assistance Fund	CONCORD TOWN TREASURER	161,434.53
Emergency Relief & Assistance Fund	DANVILLE TOWN TREASURER	71,777.68
Emergency Relief & Assistance Fund	EAST HAVEN TOWN TREASURER	7,295.02
Emergency Relief & Assistance Fund	EAST MONTPELIER TOWN TREASURER	38,569.94
Emergency Relief & Assistance Fund	GRANBY TOWN TREASURER	16,322.43
Emergency Relief & Assistance Fund	GROTON TOWN TREASURER	17,831.23
Emergency Relief & Assistance Fund	GUILDHALL TOWN TREASURER	7,853.40
Emergency Relief & Assistance Fund	KIRBY TOWN TREASURER	58,894.05
Emergency Relief & Assistance Fund	LUNENBURG TOWN TREASURER	69,623.17
Emergency Relief & Assistance Fund	LYNDON TOWN TREASURER	12,557.03
Emergency Relief & Assistance Fund	MARSHFIELD TOWN TREASURER	78,051.50
Emergency Relief & Assistance Fund	MIDDLESEX TOWN TREASURER	7,277.60
Emergency Relief & Assistance Fund	MONTPELIER CITY TREASURER	48,456.61
Emergency Relief & Assistance Fund	MORETOWN TOWN TREASURER	3,782.02
Emergency Relief & Assistance Fund	NORTHFIELD TOWN TREASURER	33,009.88
Emergency Relief & Assistance Fund	NORTHFIELD VILLAGE TREASURER	1,411.11
Emergency Relief & Assistance Fund	ORANGE TOWN TREASURER	6,717.84
Emergency Relief & Assistance Fund	PEACHAM TOWN TREASURER	63,724.04
Emergency Relief & Assistance Fund	PLAINFIELD TOWN TREASURER	61,931.25
Emergency Relief & Assistance Fund	RANDOLPH TOWN TREASURER	1,257.89
Emergency Relief & Assistance Fund	ROXBURY TOWN TREASURER	2,592.48
Emergency Relief & Assistance Fund	ST JOHNSBURY TOWN TREASURER	69,278.49
Emergency Relief & Assistance Fund	VICTORY TOWN TREASURER	5,212.36
Emergency Relief & Assistance Fund	WALDEN TOWN TREASURER	1,333.18
Emergency Relief & Assistance Fund	WATERFORD TOWN TREASURER	90,496.34
Emergency Relief & Assistance Fund	WILLIAMSTOWN TOWN TREASURER	20,191.86
		$ 1,345,533.85

4022 - Irene Event		
Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	ADDISON TOWN TREASURER	897.02
Emergency Relief & Assistance Fund	ALBANY TOWN TREASURER	34,374.70
Emergency Relief & Assistance Fund	ANDOVER TOWN TREASURER	14,807.06
Emergency Relief & Assistance Fund	ARLINGTON TOWN TREASURER	9,989.21
Emergency Relief & Assistance Fund	ATHENS TOWN TREASURER	7,294.33
Emergency Relief & Assistance Fund	BALTIMORE TOWN TREASURER	851.95
Emergency Relief & Assistance Fund	BARNARD TOWN TREASURER	20,235.11
Emergency Relief & Assistance Fund	BARNET TOWN TREASURER	32,733.04
Emergency Relief & Assistance Fund	BARRE CITY TREASURER	573.81
Emergency Relief & Assistance Fund	BARRE TOWN TREASURER	2,901.65
Emergency Relief & Assistance Fund	BARTON TOWN TREASURER	350.00
Emergency Relief & Assistance Fund	BARTON VILLAGE TREASURER	192.07
Emergency Relief & Assistance Fund	BELLOWS FALLS VILLAGE TREASURER	405.20
Emergency Relief & Assistance Fund	BENNINGTON TOWN TREASURER	48,768.48
Emergency Relief & Assistance Fund	BENSON TOWN TREASURER	8,078.67
Emergency Relief & Assistance Fund	BERLIN TOWN TREASURER	24,873.49
Emergency Relief & Assistance Fund	BETHEL TOWN TREASURER	205,522.78
Emergency Relief & Assistance Fund	BOLTON TOWN TREASURER	2,037.70
Emergency Relief & Assistance Fund	BRAINTREE TOWN TREASURER	32,431.49
Emergency Relief & Assistance Fund	BRANDON TOWN TREASURER	4,906.79
Emergency Relief & Assistance Fund	BRATTLEBORO TOWN TREASURER	41,414.30
Emergency Relief & Assistance Fund	BRIDGEWATER TOWN TREASURER	140,372.59
Emergency Relief & Assistance Fund	BRIDPORT TOWN TREASURER	27,075.55
Emergency Relief & Assistance Fund	BRIGHTON TOWN TREASURER	1,547.24
Emergency Relief & Assistance Fund	BRISTOL TOWN TREASURER	2,217.15
Emergency Relief & Assistance Fund	BROOKFIELD TOWN TREASURER	185.86
Emergency Relief & Assistance Fund	BROOKLINE TOWN TREASURER	2,144.06
Emergency Relief & Assistance Fund	BROWNINGTON TOWN TREASURER	92,140.00
Emergency Relief & Assistance Fund	BURLINGTON CITY TREASURER	825.05
Emergency Relief & Assistance Fund	CAMBRIDGE TOWN TREASURER	1,247.27
Emergency Relief & Assistance Fund	CASTLETON TOWN TREASURER	6,403.44
Emergency Relief & Assistance Fund	CAVENDISH TOWN TREASURER	181,737.22
Emergency Relief & Assistance Fund	CHARLESTON TOWN TREASURER	6,559.74
Emergency Relief & Assistance Fund	CHELSEA TOWN TREASURER	327.02
Emergency Relief & Assistance Fund	CHESTER TOWN TREASURER	54,587.36
Emergency Relief & Assistance Fund	CHITTENDEN TOWN TREASURER	9,488.91
Emergency Relief & Assistance Fund	CLARENDON TOWN TREASURER	174.26
Emergency Relief & Assistance Fund	CORINTH TOWN TREASURER	2,969.76
Emergency Relief & Assistance Fund	COVENTRY TOWN TREASURER	334.60
Emergency Relief & Assistance Fund	DANBY TOWN TREASURER	2,625.79
Emergency Relief & Assistance Fund	DANVILLE TOWN TREASURER	3,377.13
Emergency Relief & Assistance Fund	DORSET TOWN TREASURER	735.60
Emergency Relief & Assistance Fund	DOVER TOWN TREASURER	25,161.57
Emergency Relief & Assistance Fund	DUMMERSTON TOWN TREASURER	2,903.67
Emergency Relief & Assistance Fund	DUXBURY TOWN TREASURER	156,771.77
Emergency Relief & Assistance Fund	EAST MONTPELIER TOWN TREASURER	1,785.26
Emergency Relief & Assistance Fund	ELMORE TOWN TREASURER	2,573.21
Emergency Relief & Assistance Fund	ENOSBURG TOWN TREASURER	174.52
Emergency Relief & Assistance Fund	FAIR HAVEN TOWN TREASURER	103.19

Sec. 77a of Act 75 of the 2012 Session

4022 - Irene Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	FAYSTON TOWN TREASURER	625.78
Emergency Relief & Assistance Fund	GOSHEN TOWN TREASURER	2,140.12
Emergency Relief & Assistance Fund	GRAFTON TOWN TREASURER	205,337.30
Emergency Relief & Assistance Fund	GRANVILLE TOWN TREASURER	26,815.31
Emergency Relief & Assistance Fund	GREENSBORO TOWN TREASURER	1,952.32
Emergency Relief & Assistance Fund	GROTON TOWN TREASURER	4,276.14
Emergency Relief & Assistance Fund	GUILFORD TOWN TREASURER	816.60
Emergency Relief & Assistance Fund	HALIFAX TOWN TREASURER	154,729.16
Emergency Relief & Assistance Fund	HANCOCK TOWN TREASURER	69,064.96
Emergency Relief & Assistance Fund	HARDWICK TOWN TREASURER	502.85
Emergency Relief & Assistance Fund	HARTFORD TOWN TREASURER	84,352.66
Emergency Relief & Assistance Fund	HARTLAND TOWN TREASURER	2,782.99
Emergency Relief & Assistance Fund	HOLLAND TOWN TREASURER	747.75
Emergency Relief & Assistance Fund	HUBBARDTON TOWN TREASURER	2,743.70
Emergency Relief & Assistance Fund	HUNTINGTON TOWN TREASURER	1,020.14
Emergency Relief & Assistance Fund	IRA TOWN TREASURER	2,768.92
Emergency Relief & Assistance Fund	IRASBURG TOWN TREASURER	894.25
Emergency Relief & Assistance Fund	JAMAICA TOWN TREASURER	29,359.03
Emergency Relief & Assistance Fund	JAY TOWN TREASURER	1,810.79
Emergency Relief & Assistance Fund	JOHNSON TOWN TREASURER	359.53
Emergency Relief & Assistance Fund	JOHNSON VILLAGE TREASURER	730.60
Emergency Relief & Assistance Fund	KILLINGTON TOWN TREASURER	16,933.98
Emergency Relief & Assistance Fund	KIRBY TOWN TREASURER	42,115.72
Emergency Relief & Assistance Fund	LANDGROVE TOWN TREASURER	227.41
Emergency Relief & Assistance Fund	LEICESTER TOWN TREASURER	301.95
Emergency Relief & Assistance Fund	LINCOLN TOWN TREASURER	5,508.97
Emergency Relief & Assistance Fund	LONDONDERRY TOWN TREASURER	10,830.12
Emergency Relief & Assistance Fund	LOWELL TOWN TREASURER	1,578.58
Emergency Relief & Assistance Fund	LUDLOW TOWN TREASURER	108,400.45
Emergency Relief & Assistance Fund	LUDLOW VILLAGE TREASURER	3,394.51
Emergency Relief & Assistance Fund	LUNENBURG TOWN TREASURER	61,293.65
Emergency Relief & Assistance Fund	LYNDON TOWN TREASURER	1,886.83
Emergency Relief & Assistance Fund	MANCHESTER TOWN TREASURER	9,953.23
Emergency Relief & Assistance Fund	MARLBORO TOWN TREASURER	8,448.90
Emergency Relief & Assistance Fund	MARSHFIELD TOWN TREASURER	18,425.98
Emergency Relief & Assistance Fund	MENDON TOWN TREASURER	17,212.52
Emergency Relief & Assistance Fund	MIDDLEBURY TOWN TREASURER	3,024.21
Emergency Relief & Assistance Fund	MIDDLESEX TOWN TREASURER	1,590.66
Emergency Relief & Assistance Fund	MIDDLETOWN SPRINGS TOWN TREASURER	3,831.69
Emergency Relief & Assistance Fund	MILTON TOWN TREASURER	2,580.00
Emergency Relief & Assistance Fund	MONTGOMERY TOWN TREASURER	3,824.48
Emergency Relief & Assistance Fund	MONTPELIER CITY TREASURER	515.30
Emergency Relief & Assistance Fund	MORETOWN TOWN TREASURER	42,525.12
Emergency Relief & Assistance Fund	MORGAN TOWN TREASURER	87.20
Emergency Relief & Assistance Fund	MORRISTOWN TOWN TREASURER	996.01
Emergency Relief & Assistance Fund	MOUNT HOLLY TOWN TREASURER	14,445.23
Emergency Relief & Assistance Fund	MOUNT TABOR TOWN TREASURER	421.58
Emergency Relief & Assistance Fund	NEWBURY TOWN TREASURER	2,726.38
Emergency Relief & Assistance Fund	NEWFANE TOWN TREASURER	48,901.99

Sec. 77a of Act 75 of the 2012 Session

4022 - Irene Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	NEWPORT TOWN TREASURER	910.66
Emergency Relief & Assistance Fund	NORTH BENNINGTON VILLAGE TREASURER	1,378.05
Emergency Relief & Assistance Fund	NORTH TROY VILLAGE TREASURER	81.09
Emergency Relief & Assistance Fund	NORTHFIELD TOWN TREASURER	21,003.99
Emergency Relief & Assistance Fund	NORTHFIELD VILLAGE TREASURER	4,192.01
Emergency Relief & Assistance Fund	NORWICH TOWN TREASURER	28,044.96
Emergency Relief & Assistance Fund	ORANGE TOWN TREASURER	395.86
Emergency Relief & Assistance Fund	ORWELL TOWN TREASURER	3,109.68
Emergency Relief & Assistance Fund	PAWLET TOWN TREASURER	859.09
Emergency Relief & Assistance Fund	PEACHAM TOWN TREASURER	24,768.80
Emergency Relief & Assistance Fund	PERU TOWN TREASURER	15,320.75
Emergency Relief & Assistance Fund	PITTSFIELD TOWN TREASURER	77,039.71
Emergency Relief & Assistance Fund	PITTSFORD TOWN TREASURER	3,596.22
Emergency Relief & Assistance Fund	PLAINFIELD TOWN TREASURER	1,274.47
Emergency Relief & Assistance Fund	PLYMOUTH TOWN TREASURER	39,482.94
Emergency Relief & Assistance Fund	POMFRET TOWN TREASURER	42,605.85
Emergency Relief & Assistance Fund	POULTNEY TOWN TREASURER	227.60
Emergency Relief & Assistance Fund	POULTNEY VILLAGE TREASURER	80.79
Emergency Relief & Assistance Fund	POWNAL TOWN TREASURER	190.12
Emergency Relief & Assistance Fund	PROCTOR TOWN TREASURER	846.12
Emergency Relief & Assistance Fund	PUTNEY TOWN TREASURER	5,127.21
Emergency Relief & Assistance Fund	RANDOLPH TOWN TREASURER	31,902.07
Emergency Relief & Assistance Fund	READING TOWN TREASURER	32,518.40
Emergency Relief & Assistance Fund	READSBORO TOWN TREASURER	6,709.53
Emergency Relief & Assistance Fund	RICHFORD TOWN TREASURER	2,353.31
Emergency Relief & Assistance Fund	RICHMOND TOWN TREASURER	2,779.39
Emergency Relief & Assistance Fund	RIPTON TOWN TREASURER	6,263.36
Emergency Relief & Assistance Fund	ROCHESTER TOWN TREASURER	221,900.05
Emergency Relief & Assistance Fund	ROCKINGHAM TOWN TREASURER	19,292.21
Emergency Relief & Assistance Fund	ROXBURY TOWN TREASURER	164,308.93
Emergency Relief & Assistance Fund	ROYALTON TOWN TREASURER	23,943.27
Emergency Relief & Assistance Fund	RUPERT TOWN TREASURER	228.86
Emergency Relief & Assistance Fund	RUTLAND CITY TREASURER	44,856.27
Emergency Relief & Assistance Fund	RUTLAND TOWN TREASURER	1,051.19
Emergency Relief & Assistance Fund	RYEGATE TOWN TREASURER	3,231.54
Emergency Relief & Assistance Fund	SANDGATE TOWN TREASURER	4,079.80
Emergency Relief & Assistance Fund	SEARSBURG TOWN TREASURER	1,674.23
Emergency Relief & Assistance Fund	SHAFTSBURY TOWN TREASURER	2,449.12
Emergency Relief & Assistance Fund	SHARON TOWN TREASURER	11,356.43
Emergency Relief & Assistance Fund	SHEFFIELD TOWN TREASURER	10,264.52
Emergency Relief & Assistance Fund	SHOREHAM TOWN TREASURER	2,367.56
Emergency Relief & Assistance Fund	SHREWSBURY TOWN TREASURER	9,648.91
Emergency Relief & Assistance Fund	SOMERSET TOWN TREASURER	2,217.95
Emergency Relief & Assistance Fund	SOUTH BURLINGTON CITY TREASURER	335.17
Emergency Relief & Assistance Fund	SPRINGFIELD TOWN TREASURER	5,044.35
Emergency Relief & Assistance Fund	ST JOHNSBURY TOWN TREASURER	1,707.84
Emergency Relief & Assistance Fund	STAMFORD TOWN TREASURER	4,204.25
Emergency Relief & Assistance Fund	STANNARD TOWN TREASURER	56,173.56
Emergency Relief & Assistance Fund	STARKSBORO TOWN TREASURER	206.86

Sec. 77a of Act 75 of the 2012 Session

4022 - Irene Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	STOCKBRIDGE TOWN TREASURER	359,303.99
Emergency Relief & Assistance Fund	STOWE TOWN TREASURER	7,190.79
Emergency Relief & Assistance Fund	STRAFFORD TOWN TREASURER	73,069.89
Emergency Relief & Assistance Fund	STRATTON TOWN TREASURER	7,647.46
Emergency Relief & Assistance Fund	SUDBURY TOWN TREASURER	2,939.02
Emergency Relief & Assistance Fund	SUNDERLAND TOWN TREASURER	3,778.96
Emergency Relief & Assistance Fund	SUTTON TOWN TREASURER	1,502.24
Emergency Relief & Assistance Fund	THETFORD TOWN TREASURER	1,266.63
Emergency Relief & Assistance Fund	TINMOUTH TOWN TREASURER	932.80
Emergency Relief & Assistance Fund	TOPSHAM TOWN TREASURER	4,214.52
Emergency Relief & Assistance Fund	TOWNSHEND TOWN TREASURER	17,859.38
Emergency Relief & Assistance Fund	TUNBRIDGE TOWN TREASURER	6,894.33
Emergency Relief & Assistance Fund	VERNON TOWN TREASURER	568.67
Emergency Relief & Assistance Fund	VERSHIRE TOWN TREASURER	3,401.43
Emergency Relief & Assistance Fund	WAITSFIELD TOWN TREASURER	4,456.18
Emergency Relief & Assistance Fund	WALDEN TOWN TREASURER	2,466.09
Emergency Relief & Assistance Fund	WALLINGFORD TOWN TREASURER	4,968.54
Emergency Relief & Assistance Fund	WARDSBORO TOWN TREASURER	17,231.79
Emergency Relief & Assistance Fund	WARREN TOWN TREASURER	11,334.93
Emergency Relief & Assistance Fund	WASHINGTON TOWN TREASURER	2,912.08
Emergency Relief & Assistance Fund	WATERBURY TOWN TREASURER	16,183.70
Emergency Relief & Assistance Fund	WATERBURY VILLAGE TREASURER	5,411.00
Emergency Relief & Assistance Fund	WEATHERSFIELD TOWN TREASURER	26,960.81
Emergency Relief & Assistance Fund	WELLS TOWN TREASURER	668.83
Emergency Relief & Assistance Fund	WEST FAIRLEE TOWN TREASURER	7,729.89
Emergency Relief & Assistance Fund	WEST HAVEN TOWN TREASURER	4,276.92
Emergency Relief & Assistance Fund	WEST RUTLAND TOWN TREASURER	1,065.39
Emergency Relief & Assistance Fund	WEST WINDSOR TOWN TREASURER	37,124.96
Emergency Relief & Assistance Fund	WESTFIELD TOWN TREASURER	892.51
Emergency Relief & Assistance Fund	WESTMINSTER TOWN TREASURER	31,650.48
Emergency Relief & Assistance Fund	WESTMORE TOWN TREASURER	2,325.03
Emergency Relief & Assistance Fund	WESTON TOWN TREASURER	21,175.26
Emergency Relief & Assistance Fund	WHEELOCK TOWN TREASURER	17,048.17
Emergency Relief & Assistance Fund	WHITING TOWN TREASURER	10,141.39
Emergency Relief & Assistance Fund	WHITINGHAM TOWN TREASURER	30,456.03
Emergency Relief & Assistance Fund	WILLIAMSTOWN TOWN TREASURER	431.19
Emergency Relief & Assistance Fund	WILLISTON TOWN TREASURER	211.32
Emergency Relief & Assistance Fund	WILMINGTON TOWN TREASURER	23,578.95
Emergency Relief & Assistance Fund	WINDHAM TOWN TREASURER	38,858.96
Emergency Relief & Assistance Fund	WINDSOR TOWN TREASURER	4,161.70
Emergency Relief & Assistance Fund	WINHALL TOWN TREASURER	10,241.97
Emergency Relief & Assistance Fund	WOLCOTT TOWN TREASURER	983.83
Emergency Relief & Assistance Fund	WOODBURY TOWN TREASURER	19,243.71
Emergency Relief & Assistance Fund	WOODFORD TOWN TREASURER	8,488.59
Emergency Relief & Assistance Fund	WOODSTOCK TOWN TREASURER	111,159.82
Emergency Relief & Assistance Fund	WOODSTOCK VILLAGE TREASURER	5,222.83
Emergency Relief & Assistance Fund	WORCESTER TOWN TREASURER	1,655.66
		$ 4,160,894.71

Sec. 77a of Act 75 of the 2012 Session

4043 - May 20, 2011 Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	FAIRFIELD TOWN TREASURER	72,341.60

Emergency Relief & Assistance Fund	FAYSTON TOWN TREASURER	5,595.19
Emergency Relief & Assistance Fund	FLETCHER TOWN TREASURER	39,718.72
Emergency Relief & Assistance Fund	WAITSFIELD TOWN TREASURER	37,179.52
Emergency Relief & Assistance Fund	WESTMINSTER TOWN TREASURER	19,003.29
		$ 173,838.32

VERMONT

State of Vermont
Agency of Administration
Office of the Secretary
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Montpelier, VT 056209-0201
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Jeb Spaulding, Secretary

MEMORANDUM

To: Members, Joint Fiscal and Joint Transportation Oversight Committees
From: Jeb Spaulding, Secretary of Administration
Date: April 10, 2014
Subject: Report of payments required by Section 77a(b) of Act No. 75 of 2012 Legislative Session

Attached is the report required in Sec. 77a(b) of Act No. 75 of 2012 which states:

STATE MATCH FOR TROPICAL STORM IRENE OR SPRING FLOODING; FEMA PAYMENTS TO MUNICIPALITIES

Payments from the emergency relief and assistance fund to municipalities to meet match requirements for FEMA public assistance grants for Tropical Storm Irene or spring 2011 flooding federal disaster relief shall be reported to the joint fiscal committee and the joint transportation oversight committee for the preceding state fiscal quarters, cumulatively, by April 15, July 15, October 15, and January 15, 2013, and quarterly on those dates thereafter, until such payments have been completed.

An additional $207,545 has been paid to municipalities since the January 15, 2014 report.

CC: Neil Schickner, Joint Fiscal Office, Brian Searles, Agency of Transportation

Sec 77a of Act 75 of the 2012 Session
Expenditures through 03/31/2014

Event	Event Name	Fund #	Fund Name	Expended:
1995	April Event	21555	ERAF - Emergency Relief and Assistance	$818,730.09
4001	May Event	21555	ERAF - Emergency Relief and Assistance	$1,392,132.05
4022	Irene Event	21555	ERAF - Emergency Relief and Assistance	$4,321,842.33
4043	May 20, 2011 Event	21555	ERAF - Emergency Relief and Assistance	$173,838.32
			ERAF Total:	$6,706,542.79

Sec. 77a of Act 75 of the 2012 Session 1995 - April Event		
Fund Name	VendorNameStars	Payment Amount
Emergency Relief & Assistance Fund	ALBURGH TOWN TREASURER	15,393.33
Emergency Relief & Assistance Fund	BARTON TOWN TREASURER	3,878.63
Emergency Relief & Assistance Fund	BELVIDERE TOWN TREASURER	1,058.88
Emergency Relief & Assistance Fund	BOLTON TOWN TREASURER	2,060.18
Emergency Relief & Assistance Fund	BRIGHTON TOWN TREASURER	3,505.66
Emergency Relief & Assistance Fund	BROWNINGTON TOWN TREASURER	19,540.16
Emergency Relief & Assistance Fund	BURLINGTON CITY TREASURER	21,630.22
Emergency Relief & Assistance Fund	CAMBRIDGE TOWN TREASURER	5,000.84
Emergency Relief & Assistance Fund	CHARLESTON TOWN TREASURER	26,713.96
Emergency Relief & Assistance Fund	COLCHESTER TOWN TREASURER	3,943.54
Emergency Relief & Assistance Fund	CONCORD TOWN TREASURER	6,731.29
Emergency Relief & Assistance Fund	COVENTRY TOWN TREASURER	5,472.14
Emergency Relief & Assistance Fund	CRAFTSBURY TOWN TREASURER	4,361.88
Emergency Relief & Assistance Fund	DERBY TOWN TREASURER	6,902.51
Emergency Relief & Assistance Fund	DUXBURY TOWN TREASURER	135,179.18
Emergency Relief & Assistance Fund	EAST HAVEN TOWN TREASURER	44,802.35
Emergency Relief & Assistance Fund	EDEN TOWN TREASURER	11,048.81
Emergency Relief & Assistance Fund	ENOSBURG TOWN TREASURER	3,087.24
Emergency Relief & Assistance Fund	ESSEX TOWN TREASURER	14,133.83
Emergency Relief & Assistance Fund	FERRISBURGH TOWN TREASURER	17,909.25
Emergency Relief & Assistance Fund	GEORGIA TOWN TREASURER	7,179.31
Emergency Relief & Assistance Fund	GLOVER TOWN TREASURER	771.96
Emergency Relief & Assistance Fund	GOSHEN TOWN TREASURER	3,511.73
Emergency Relief & Assistance Fund	GRAND ISLE TOWN TREASURER	17,539.66
Emergency Relief & Assistance Fund	GREENSBORO TOWN TREASURER	2,364.73
Emergency Relief & Assistance Fund	HIGHGATE TOWN TREASURER	3,936.83
Emergency Relief & Assistance Fund	HUNTINGTON TOWN TREASURER	30,250.44
Emergency Relief & Assistance Fund	HYDE PARK TOWN TREASURER	16,542.21
Emergency Relief & Assistance Fund	IRASBURG TOWN TREASURER	3,684.42
Emergency Relief & Assistance Fund	ISLE LAMOTTE TOWN TREASURER	52,365.96
Emergency Relief & Assistance Fund	JAY TOWN TREASURER	5,360.76
Emergency Relief & Assistance Fund	JERICHO TOWN TREASURER	18,157.13
Emergency Relief & Assistance Fund	JOHNSON TOWN TREASURER	7,678.32
Emergency Relief & Assistance Fund	JOHNSON TOWN TREASURER	6,118.88
Emergency Relief & Assistance Fund	LOWELL TOWN TREASURER	446.49
Emergency Relief & Assistance Fund	LUNENBURG TOWN TREASURER	2,095.80
Emergency Relief & Assistance Fund	MILTON TOWN TREASURER	3,335.12
Emergency Relief & Assistance Fund	MONKTON TOWN TREASURER	6,972.38
Emergency Relief & Assistance Fund	MORGAN TOWN TREASURER	41,777.62
Emergency Relief & Assistance Fund	MORRISTOWN TOWN TREASURER	29,981.55
Emergency Relief & Assistance Fund	NEWPORT TOWN TREASURER	1,411.63
Emergency Relief & Assistance Fund	NORTH HERO TOWN TREASURER	11,171.18
Emergency Relief & Assistance Fund	NORTON TOWN TREASURER	318.50
Emergency Relief & Assistance Fund	ORWELL TOWN TREASURER	3,030.53
Emergency Relief & Assistance Fund	PANTON TOWN TREASURER	4,750.24
Emergency Relief & Assistance Fund	RICHMOND TOWN TREASURER	6,149.44
Emergency Relief & Assistance Fund	SHELBURNE TOWN TREASURER	811.88
Emergency Relief & Assistance Fund	SHOREHAM TOWN TREASURER	1,828.95
Emergency Relief & Assistance Fund	SOUTH BURLINGTON CITY TREASURER	1,078.92

Sec. 77a of Act 75 of the 2012 Session

1995 - April Event

Fund Name	VendorNameStars	Payment Amount
Emergency Relief & Assistance Fund	SOUTH HERO TOWN TREASURER	4,458.46
Emergency Relief & Assistance Fund	ST ALBANS TOWN TREASURER	22,893.03
Emergency Relief & Assistance Fund	STARKSBORO TOWN TREASURER	11,940.71
Emergency Relief & Assistance Fund	STOWE TOWN TREASURER	84,284.91
Emergency Relief & Assistance Fund	SWANTON TOWN TREASURER	8,846.25
Emergency Relief & Assistance Fund	UNDERHILL TOWN TREASURER	20,243.53
Emergency Relief & Assistance Fund	VERGENNES CITY TREASURER	1,959.92
Emergency Relief & Assistance Fund	WATERBURY TOWN TREASURER	1,510.16
Emergency Relief & Assistance Fund	WESTFIELD TOWN TREASURER	1,857.81
Emergency Relief & Assistance Fund	WESTFORD TOWN TREASURER	938.50
Emergency Relief & Assistance Fund	WILLISTON TOWN TREASURER	6,493.73
Emergency Relief & Assistance Fund	WOLCOTT TOWN TREASURER	10,326.63
		$ 818,730.09

Sec. 77a of Act 75 of the 2012 Session

4001 - May Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	BARNET TOWN TREASURER	144,245.51
Emergency Relief & Assistance Fund	BARRE CITY TREASURER	43,896.55
Emergency Relief & Assistance Fund	BARRE TOWN TREASURER	45,497.00
Emergency Relief & Assistance Fund	BERLIN TOWN TREASURER	115,225.59
Emergency Relief & Assistance Fund	BRAINTREE TOWN TREASURER	3,142.18
Emergency Relief & Assistance Fund	CABOT TOWN TREASURER	36,144.30
Emergency Relief & Assistance Fund	CONCORD TOWN TREASURER	161,434.53
Emergency Relief & Assistance Fund	DANVILLE TOWN TREASURER	116,959.82
Emergency Relief & Assistance Fund	EAST HAVEN TOWN TREASURER	7,295.02
Emergency Relief & Assistance Fund	EAST MONTPELIER TOWN TREASURER	38,569.94
Emergency Relief & Assistance Fund	GRANBY TOWN TREASURER	16,322.43
Emergency Relief & Assistance Fund	GROTON TOWN TREASURER	17,831.23
Emergency Relief & Assistance Fund	GUILDHALL TOWN TREASURER	7,853.40
Emergency Relief & Assistance Fund	KIRBY TOWN TREASURER	58,894.05
Emergency Relief & Assistance Fund	LUNENBURG TOWN TREASURER	69,623.17
Emergency Relief & Assistance Fund	LYNDON TOWN TREASURER	12,557.03
Emergency Relief & Assistance Fund	MARSHFIELD TOWN TREASURER	78,051.50
Emergency Relief & Assistance Fund	MIDDLESEX TOWN TREASURER	7,277.60
Emergency Relief & Assistance Fund	MONTPELIER CITY TREASURER	48,456.61
Emergency Relief & Assistance Fund	MORETOWN TOWN TREASURER	3,782.02
Emergency Relief & Assistance Fund	NORTHFIELD TOWN TREASURER	34,618.25
Emergency Relief & Assistance Fund	NORTHFIELD VILLAGE TREASURER	1,718.59
Emergency Relief & Assistance Fund	ORANGE TOWN TREASURER	6,717.84
Emergency Relief & Assistance Fund	PEACHAM TOWN TREASURER	63,724.04
Emergency Relief & Assistance Fund	PLAINFIELD TOWN TREASURER	61,931.25
Emergency Relief & Assistance Fund	RANDOLPH TOWN TREASURER	1,257.89
Emergency Relief & Assistance Fund	ROXBURY TOWN TREASURER	2,592.48
Emergency Relief & Assistance Fund	ST JOHNSBURY TOWN TREASURER	69,278.49
Emergency Relief & Assistance Fund	VICTORY TOWN TREASURER	5,212.36
Emergency Relief & Assistance Fund	WALDEN TOWN TREASURER	1,333.18
Emergency Relief & Assistance Fund	WATERFORD TOWN TREASURER	90,496.34
Emergency Relief & Assistance Fund	WILLIAMSTOWN TOWN TREASURER	20,191.86
		$ 1,392,132.05

Sec. 77a of Act 75 of the 2012 Session

4022 - Irene Event

Fund Name	Vendor Name	Payment Amount

Emergency Relief & Assistance Fund	ADDISON TOWN TREASURER	897.02
Emergency Relief & Assistance Fund	ALBANY TOWN TREASURER	34,374.70
Emergency Relief & Assistance Fund	ANDOVER TOWN TREASURER	14,807.06
Emergency Relief & Assistance Fund	ARLINGTON TOWN TREASURER	9,989.21
Emergency Relief & Assistance Fund	ATHENS TOWN TREASURER	7,294.33
Emergency Relief & Assistance Fund	BALTIMORE TOWN TREASURER	851.95
Emergency Relief & Assistance Fund	BARNARD TOWN TREASURER	20,235.11
Emergency Relief & Assistance Fund	BARNET TOWN TREASURER	32,733.04
Emergency Relief & Assistance Fund	BARRE CITY TREASURER	573.81
Emergency Relief & Assistance Fund	BARRE TOWN TREASURER	2,901.65
Emergency Relief & Assistance Fund	BARTON TOWN TREASURER	350.00
Emergency Relief & Assistance Fund	BARTON VILLAGE TREASURER	192.07
Emergency Relief & Assistance Fund	BELLOWS FALLS VILLAGE TREASURER	405.20
Emergency Relief & Assistance Fund	BENNINGTON TOWN TREASURER	48,768.48
Emergency Relief & Assistance Fund	BENSON TOWN TREASURER	8,078.67
Emergency Relief & Assistance Fund	BERLIN TOWN TREASURER	24,873.49
Emergency Relief & Assistance Fund	BETHEL TOWN TREASURER	205,522.78
Emergency Relief & Assistance Fund	BOLTON TOWN TREASURER	5,886.14
Emergency Relief & Assistance Fund	BRAINTREE TOWN TREASURER	66,697.19
Emergency Relief & Assistance Fund	BRANDON TOWN TREASURER	4,906.79
Emergency Relief & Assistance Fund	BRATTLEBORO TOWN TREASURER	41,414.30
Emergency Relief & Assistance Fund	BRIDGEWATER TOWN TREASURER	141,306.56
Emergency Relief & Assistance Fund	BRIDPORT TOWN TREASURER	27,075.55
Emergency Relief & Assistance Fund	BRIGHTON TOWN TREASURER	1,547.24
Emergency Relief & Assistance Fund	BRISTOL TOWN TREASURER	2,217.15
Emergency Relief & Assistance Fund	BROOKFIELD TOWN TREASURER	3,475.36
Emergency Relief & Assistance Fund	BROOKLINE TOWN TREASURER	2,144.06
Emergency Relief & Assistance Fund	BROWNINGTON TOWN TREASURER	92,140.00
Emergency Relief & Assistance Fund	BURLINGTON CITY TREASURER	825.05
Emergency Relief & Assistance Fund	CAMBRIDGE TOWN TREASURER	1,247.27
Emergency Relief & Assistance Fund	CASTLETON TOWN TREASURER	6,403.44
Emergency Relief & Assistance Fund	CAVENDISH TOWN TREASURER	181,737.22
Emergency Relief & Assistance Fund	CHARLESTON TOWN TREASURER	6,559.74
Emergency Relief & Assistance Fund	CHELSEA TOWN TREASURER	327.02
Emergency Relief & Assistance Fund	CHESTER TOWN TREASURER	54,587.36
Emergency Relief & Assistance Fund	CHITTENDEN TOWN TREASURER	9,488.91
Emergency Relief & Assistance Fund	CLARENDON TOWN TREASURER	174.26
Emergency Relief & Assistance Fund	CORINTH TOWN TREASURER	2,969.76
Emergency Relief & Assistance Fund	COVENTRY TOWN TREASURER	334.60
Emergency Relief & Assistance Fund	DANBY TOWN TREASURER	2,625.79
Emergency Relief & Assistance Fund	DANVILLE TOWN TREASURER	3,377.13
Emergency Relief & Assistance Fund	DORSET TOWN TREASURER	735.60
Emergency Relief & Assistance Fund	DOVER TOWN TREASURER	25,161.57
Emergency Relief & Assistance Fund	DUMMERSTON TOWN TREASURER	2,903.67
Emergency Relief & Assistance Fund	DUXBURY TOWN TREASURER	156,771.77
Emergency Relief & Assistance Fund	EAST MONTPELIER TOWN TREASURER	1,785.26
Emergency Relief & Assistance Fund	ELMORE TOWN TREASURER	2,573.21
Emergency Relief & Assistance Fund	ENOSBURG TOWN TREASURER	174.52
Emergency Relief & Assistance Fund	FAIR HAVEN TOWN TREASURER	103.19

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4022 - Irene Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	FAYSTON TOWN TREASURER	625.78
Emergency Relief & Assistance Fund	GOSHEN TOWN TREASURER	2,140.12

Emergency Relief & Assistance Fund	GRAFTON TOWN TREASURER	283,930.29
Emergency Relief & Assistance Fund	GRANVILLE TOWN TREASURER	26,815.31
Emergency Relief & Assistance Fund	GREENSBORO TOWN TREASURER	1,952.32
Emergency Relief & Assistance Fund	GROTON TOWN TREASURER	4,276.14
Emergency Relief & Assistance Fund	GUILFORD TOWN TREASURER	816.60
Emergency Relief & Assistance Fund	HALIFAX TOWN TREASURER	154,729.16
Emergency Relief & Assistance Fund	HANCOCK TOWN TREASURER	69,064.96
Emergency Relief & Assistance Fund	HARDWICK TOWN TREASURER	502.85
Emergency Relief & Assistance Fund	HARTFORD TOWN TREASURER	84,352.66
Emergency Relief & Assistance Fund	HARTLAND TOWN TREASURER	2,782.99
Emergency Relief & Assistance Fund	HOLLAND TOWN TREASURER	747.75
Emergency Relief & Assistance Fund	HUBBARDTON TOWN TREASURER	2,743.70
Emergency Relief & Assistance Fund	HUNTINGTON TOWN TREASURER	1,020.14
Emergency Relief & Assistance Fund	IRA TOWN TREASURER	2,768.92
Emergency Relief & Assistance Fund	IRASBURG TOWN TREASURER	894.25
Emergency Relief & Assistance Fund	JAMAICA TOWN TREASURER	29,359.03
Emergency Relief & Assistance Fund	JAY TOWN TREASURER	1,810.79
Emergency Relief & Assistance Fund	JOHNSON TOWN TREASURER	359.53
Emergency Relief & Assistance Fund	JOHNSON VILLAGE TREASURER	730.60
Emergency Relief & Assistance Fund	KILLINGTON TOWN TREASURER	16,933.98
Emergency Relief & Assistance Fund	KIRBY TOWN TREASURER	42,115.72
Emergency Relief & Assistance Fund	LANDGROVE TOWN TREASURER	227.41
Emergency Relief & Assistance Fund	LEICESTER TOWN TREASURER	301.95
Emergency Relief & Assistance Fund	LINCOLN TOWN TREASURER	5,508.97
Emergency Relief & Assistance Fund	LONDONDERRY TOWN TREASURER	10,830.12
Emergency Relief & Assistance Fund	LOWELL TOWN TREASURER	1,578.58
Emergency Relief & Assistance Fund	LUDLOW TOWN TREASURER	108,400.45
Emergency Relief & Assistance Fund	LUDLOW VILLAGE TREASURER	11,839.48
Emergency Relief & Assistance Fund	LUNENBURG TOWN TREASURER	61,293.65
Emergency Relief & Assistance Fund	LYNDON TOWN TREASURER	1,886.83
Emergency Relief & Assistance Fund	MANCHESTER TOWN TREASURER	9,953.23
Emergency Relief & Assistance Fund	MARLBORO TOWN TREASURER	8,448.90
Emergency Relief & Assistance Fund	MARSHFIELD TOWN TREASURER	18,425.98
Emergency Relief & Assistance Fund	MENDON TOWN TREASURER	17,212.52
Emergency Relief & Assistance Fund	MIDDLEBURY TOWN TREASURER	3,024.21
Emergency Relief & Assistance Fund	MIDDLESEX TOWN TREASURER	1,590.66
Emergency Relief & Assistance Fund	MIDDLETOWN SPRINGS TOWN TREASURER	3,831.69
Emergency Relief & Assistance Fund	MILTON TOWN TREASURER	2,580.00
Emergency Relief & Assistance Fund	MONTGOMERY TOWN TREASURER	3,824.48
Emergency Relief & Assistance Fund	MONTPELIER CITY TREASURER	515.30
Emergency Relief & Assistance Fund	MORETOWN TOWN TREASURER	42,525.12
Emergency Relief & Assistance Fund	MORGAN TOWN TREASURER	87.20
Emergency Relief & Assistance Fund	MORRISTOWN TOWN TREASURER	996.01
Emergency Relief & Assistance Fund	MOUNT HOLLY TOWN TREASURER	14,445.23
Emergency Relief & Assistance Fund	MOUNT TABOR TOWN TREASURER	421.58
Emergency Relief & Assistance Fund	NEWBURY TOWN TREASURER	2,726.38
Emergency Relief & Assistance Fund	NEWFANE TOWN TREASURER	48,901.99

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	NEWPORT TOWN TREASURER	910.66
Emergency Relief & Assistance Fund	NORTH BENNINGTON VILLAGE TREASURER	1,378.05
Emergency Relief & Assistance Fund	NORTH TROY VILLAGE TREASURER	81.09
Emergency Relief & Assistance Fund	NORTHFIELD TOWN TREASURER	21,003.99
Emergency Relief & Assistance Fund	NORTHFIELD VILLAGE TREASURER	4,192.01

Emergency Relief & Assistance Fund	NORWICH TOWN TREASURER	28,044.96
Emergency Relief & Assistance Fund	ORANGE TOWN TREASURER	395.86
Emergency Relief & Assistance Fund	ORWELL TOWN TREASURER	3,109.68
Emergency Relief & Assistance Fund	PAWLET TOWN TREASURER	859.09
Emergency Relief & Assistance Fund	PEACHAM TOWN TREASURER	24,768.80
Emergency Relief & Assistance Fund	PERU TOWN TREASURER	15,320.75
Emergency Relief & Assistance Fund	PITTSFIELD TOWN TREASURER	77,039.71
Emergency Relief & Assistance Fund	PITTSFORD TOWN TREASURER	3,596.22
Emergency Relief & Assistance Fund	PLAINFIELD TOWN TREASURER	1,274.47
Emergency Relief & Assistance Fund	PLYMOUTH TOWN TREASURER	39,482.94
Emergency Relief & Assistance Fund	POMFRET TOWN TREASURER	42,605.85
Emergency Relief & Assistance Fund	POULTNEY TOWN TREASURER	227.60
Emergency Relief & Assistance Fund	POULTNEY VILLAGE TREASURER	80.79
Emergency Relief & Assistance Fund	POWNAL TOWN TREASURER	190.12
Emergency Relief & Assistance Fund	PROCTOR TOWN TREASURER	2,296.38
Emergency Relief & Assistance Fund	PUTNEY TOWN TREASURER	5,127.21
Emergency Relief & Assistance Fund	RANDOLPH TOWN TREASURER	40,706.42
Emergency Relief & Assistance Fund	READING TOWN TREASURER	32,518.40
Emergency Relief & Assistance Fund	READSBORO TOWN TREASURER	6,709.53
Emergency Relief & Assistance Fund	RICHFORD TOWN TREASURER	2,353.31
Emergency Relief & Assistance Fund	RICHMOND TOWN TREASURER	2,779.39
Emergency Relief & Assistance Fund	RIPTON TOWN TREASURER	6,263.36
Emergency Relief & Assistance Fund	ROCHESTER TOWN TREASURER	221,900.05
Emergency Relief & Assistance Fund	ROCKINGHAM TOWN TREASURER	19,292.21
Emergency Relief & Assistance Fund	ROXBURY TOWN TREASURER	164,308.93
Emergency Relief & Assistance Fund	ROYALTON TOWN TREASURER	23,943.27
Emergency Relief & Assistance Fund	RUPERT TOWN TREASURER	228.86
Emergency Relief & Assistance Fund	RUTLAND CITY TREASURER	44,856.27
Emergency Relief & Assistance Fund	RUTLAND TOWN TREASURER	1,051.19
Emergency Relief & Assistance Fund	RYEGATE TOWN TREASURER	3,231.54
Emergency Relief & Assistance Fund	SANDGATE TOWN TREASURER	4,079.80
Emergency Relief & Assistance Fund	SEARSBURG TOWN TREASURER	1,674.23
Emergency Relief & Assistance Fund	SHAFTSBURY TOWN TREASURER	2,449.12
Emergency Relief & Assistance Fund	SHARON TOWN TREASURER	11,356.43
Emergency Relief & Assistance Fund	SHEFFIELD TOWN TREASURER	10,264.52
Emergency Relief & Assistance Fund	SHOREHAM TOWN TREASURER	2,367.56
Emergency Relief & Assistance Fund	SHREWSBURY TOWN TREASURER	9,648.91
Emergency Relief & Assistance Fund	SOMERSET TOWN TREASURER	2,217.95
Emergency Relief & Assistance Fund	SOUTH BURLINGTON CITY TREASURER	335.17
Emergency Relief & Assistance Fund	SPRINGFIELD TOWN TREASURER	5,044.35
Emergency Relief & Assistance Fund	ST JOHNSBURY TOWN TREASURER	1,707.84
Emergency Relief & Assistance Fund	STAMFORD TOWN TREASURER	4,204.25
Emergency Relief & Assistance Fund	STANNARD TOWN TREASURER	56,173.56
Emergency Relief & Assistance Fund	STARKSBORO TOWN TREASURER	206.86

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	STOCKBRIDGE TOWN TREASURER	359,303.99
Emergency Relief & Assistance Fund	STOWE TOWN TREASURER	7,190.79
Emergency Relief & Assistance Fund	STRAFFORD TOWN TREASURER	73,069.89
Emergency Relief & Assistance Fund	STRATTON TOWN TREASURER	7,647.46
Emergency Relief & Assistance Fund	SUDBURY TOWN TREASURER	2,939.02
Emergency Relief & Assistance Fund	SUNDERLAND TOWN TREASURER	3,778.96
Emergency Relief & Assistance Fund	SUTTON TOWN TREASURER	1,502.24
Emergency Relief & Assistance Fund	THETFORD TOWN TREASURER	1,266.63

Emergency Relief & Assistance Fund	TINMOUTH TOWN TREASURER	932.80
Emergency Relief & Assistance Fund	TOPSHAM TOWN TREASURER	4,214.52
Emergency Relief & Assistance Fund	TOWNSHEND TOWN TREASURER	17,859.38
Emergency Relief & Assistance Fund	TUNBRIDGE TOWN TREASURER	6,894.33
Emergency Relief & Assistance Fund	VERNON TOWN TREASURER	568.67
Emergency Relief & Assistance Fund	VERSHIRE TOWN TREASURER	3,401.43
Emergency Relief & Assistance Fund	WAITSFIELD TOWN TREASURER	4,456.18
Emergency Relief & Assistance Fund	WALDEN TOWN TREASURER	2,466.09
Emergency Relief & Assistance Fund	WALLINGFORD TOWN TREASURER	4,968.54
Emergency Relief & Assistance Fund	WARDSBORO TOWN TREASURER	17,231.79
Emergency Relief & Assistance Fund	WARREN TOWN TREASURER	11,334.93
Emergency Relief & Assistance Fund	WASHINGTON TOWN TREASURER	2,912.08
Emergency Relief & Assistance Fund	WATERBURY TOWN TREASURER	16,183.70
Emergency Relief & Assistance Fund	WATERBURY VILLAGE TREASURER	5,411.00
Emergency Relief & Assistance Fund	WEATHERSFIELD TOWN TREASURER	26,960.81
Emergency Relief & Assistance Fund	WELLS TOWN TREASURER	668.83
Emergency Relief & Assistance Fund	WEST FAIRLEE TOWN TREASURER	7,729.89
Emergency Relief & Assistance Fund	WEST HAVEN TOWN TREASURER	4,276.92
Emergency Relief & Assistance Fund	WEST RUTLAND TOWN TREASURER	1,065.39
Emergency Relief & Assistance Fund	WEST WINDSOR TOWN TREASURER	37,124.96
Emergency Relief & Assistance Fund	WESTFIELD TOWN TREASURER	892.51
Emergency Relief & Assistance Fund	WESTMINSTER TOWN TREASURER	31,650.48
Emergency Relief & Assistance Fund	WESTMORE TOWN TREASURER	2,325.03
Emergency Relief & Assistance Fund	WESTON TOWN TREASURER	21,175.26
Emergency Relief & Assistance Fund	WHEELOCK TOWN TREASURER	17,048.17
Emergency Relief & Assistance Fund	WHITING TOWN TREASURER	10,141.39
Emergency Relief & Assistance Fund	WHITINGHAM TOWN TREASURER	51,773.47
Emergency Relief & Assistance Fund	WILLIAMSTOWN TOWN TREASURER	431.19
Emergency Relief & Assistance Fund	WILLISTON TOWN TREASURER	211.32
Emergency Relief & Assistance Fund	WILMINGTON TOWN TREASURER	23,578.95
Emergency Relief & Assistance Fund	WINDHAM TOWN TREASURER	38,858.96
Emergency Relief & Assistance Fund	WINDSOR TOWN TREASURER	4,161.70
Emergency Relief & Assistance Fund	WINHALL TOWN TREASURER	10,241.97
Emergency Relief & Assistance Fund	WOLCOTT TOWN TREASURER	983.83
Emergency Relief & Assistance Fund	WOODBURY TOWN TREASURER	19,243.71
Emergency Relief & Assistance Fund	WOODFORD TOWN TREASURER	8,488.59
Emergency Relief & Assistance Fund	WOODSTOCK TOWN TREASURER	111,159.82
Emergency Relief & Assistance Fund	WOODSTOCK VILLAGE TREASURER	5,222.83
Emergency Relief & Assistance Fund	WORCESTER TOWN TREASURER	1,655.66
		$ 4,321,842.33

Sec. 77a of Act 75 of the 2012 Session
4043 - May 20, 2011 Event

Fund Name	Vendor Name	Payment Amount
Emergency Relief & Assistance Fund	FAIRFIELD TOWN TREASURER	72,341.60
Emergency Relief & Assistance Fund	FAYSTON TOWN TREASURER	5,595.19
Emergency Relief & Assistance Fund	FLETCHER TOWN TREASURER	39,718.72
Emergency Relief & Assistance Fund	WAITSFIELD TOWN TREASURER	37,179.52
Emergency Relief & Assistance Fund	WESTMINSTER TOWN TREASURER	19,003.29
		$ 173,838.32

G.B.IV

MEMORANDA

To: The Joint Fiscal Committee
cc: Jeb Spaulding, Secretary of Administration
From: Mary Peterson, Commissioner, Department of Taxes
Jim Reardon, Commissioner, Department of Finance & Management
Date: July 17, 2014
Subject: Integrated Tax System Report pursuant to Act 95 Section 63 of 2014

Introduction

This joint report by the Department of Taxes ("Tax") and the Department of Finance & Management ("F&M") is required by the 2014 Budget Adjustment Act, Section 63. Tax has entered into a contract with FAST Enterprises, LLC (FAST) to implement an Integrated Tax System (ITS). This report will provide background on the contract and progress to date.

This report specifically addresses the background to the contract, including the selection process and references for FAST from other states. The report explains the contract implementation and payment schedules for the core tax processing modules included in the ITS, as well as for the Chainbridge modeling software included in the contract. The report details the deliverables and milestones in the contract, as well as the methodology for establishing the baselines that will measure the incremental tax receipts directly attributable to the contract that will form the basis for payment to FAST. Finally, this report summarizes the Independent Review (IR) that was completed on the FAST contract.

Background

What Is an Integrated Tax System?

An ITS is a seamless platform for Tax to administer all taxes. An ITS will handle all tax functions for all tax types, from the development of forms, filing of returns, payments and correspondence, to audit and collection of delinquencies. A modern ITS includes a taxpayer access portal for secure online transactions by taxpayers and practitioners, with similar functionality to modern online banking systems.

An ITS greatly improves efficiency. It incorporates the best business practices and offers ease in training, configuration and support. With fewer interfaces, it is more secure. It offers modern convenience to taxpayers. It is easier for taxpayers to comply and, with a single view of the taxpayer and more digital data, easier for Tax to spot non-compliance.

What is the Computer System Modernization Fund?

As described more fully below, the Computer System Modernization Fund (CSMF) was set up in 2007 as a self-funding mechanism for Tax to modernize through IT projects. Modernization generates revenue over baseline receipts; a percentage of that lift is retained by Tax to repay vendors. These baselines represent the work Tax would do without the modernization projects and the lift represents revenue Tax would be unable to realize but for the projects. Over the life of the CSMF, the split has been 20% of the enhanced revenue transferred to the General Fund, and 80% retained by Tax to repay vendors. As explained below, use of this model with FAST results in a true "benefits based" contract, in which the product pays for itself and FAST bears the risk of non-payment if there is not sufficient lift demonstrated from implementation over ten years to cover the contract price.

What Systems Does Tax Currently Use?

Tax currently uses three "legacy" systems for processing taxes. A number of smaller taxes are processed and tracked through our 1980s mainframe system. Personal Income Tax (PIT) and Trust Taxes (Sales & Use, Purchase & Use, Meals & Rooms) are processed through the Advantage Revenue (A/R) system that was first put in service in 1999. Corporate and Business Income Tax, together with three smaller taxes and collections for all taxes, are processed through the Enterprise Tax Management (ETM) system that was first put in service in 2010.[1]

Currently Tax has limited options for online filing of returns and payments. PIT returns can be filed electronically through IRS partner software vendors, and we accept some Trust Tax returns and payments through portals custom designed by the Vermont Information Consortium (VIC). Notably, we do not have electronic channels for filing corporate and business income taxes, insurance taxes or bank franchise taxes. Aside from taxpayer inconvenience, paper returns hamper efficient processing and audit.

How Did Tax Select FAST?

In 2012, Tax issued an RFI to gather information on ITS solutions. Over the winter and spring of 2012-2013, Tax engaged the firm BerryDunn to prepare a business case confirming the cost-benefit of an ITS, develop requirements, and draft an RFP. The RFP was issued in early summer 2013, and Tax received three proposals. Evaluation of the bids included review by a team comprised of representatives from various internal divisions and the Department of Information and Innovation (DII). Full day demos of all three bids were conducted, and included presentations to a panel of tax practitioners. Based on the results of the evaluations, Tax announced the intent to contract with FAST in September 2013.

Why FAST?

FAST is a closely held Colorado company of about 500 employees that is focused exclusively on government revenue work. Tax dealt directly with two of the owners during the proposal review, demos, and subsequent negotiation. As described more fully below, FAST offered a mature ITS product, with

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[1] The Department awarded a contract for implementation of ETM in 2007. ETM was a new product that Oracle adapted from a utility billing platform for use by government revenue agencies. Although ETM was put into service at the Department in 2010, it has never performed optimally. In 2012, Tax announced that it was going to seek proposals for other solutions. Contracts for ETM were awarded by 3 other state revenue agencies around 2007; all but Ohio have halted implementation of ETM.

numerous successful implementations; an excellent team that would be onsite throughout the project; and a stellar demo. The FAST price structure offered a predictable value that reduced risk.

The FAST Product: GenTax

FAST developed GenTax in the late 1990s, and it has been in full production processing all types of taxes for provinces, states and municipalities for over a decade. Sixteen state revenue agencies currently have GenTax in full production; three more states, including Massachusetts, also are in the process of implementing GenTax. During due diligence checks, we confirmed FAST's flawless record of delivering GenTax on-time and on-budget. FAST is given outstanding marks by its current customers. In fact, to paraphrase one state official, the only "negative" she could suggest was that the company indeed is very fast – which is not to reflect badly on them, but only to say that an agency can be challenged to keep up. This was very consistent with our discussions with other FAST states; they had only positive feedback on the FAST implementation methodology, product and staff, with the only caution being not to underestimate the enormity of the transition in a relatively quick period of time.

The VTax Team

Immediately upon contract signing, Chad Curtis, a longtime FAST employee who has worked on five other state and provincial implementation projects, relocated to Vermont with his family. As FAST project manager, Chad has assembled a team of other FAST employees with experience and skills ranging from development, to testing and training. Currently 21 FAST employees are onsite in Vermont. The project director for Tax, Doug Farnham, leads a team including an implementation coordinator drawn from each of our divisions. Since May, the joint VTax teams have been co-located in open workspace configured specifically for the collaborative nature of a project of this undertaking.

The VTax Steering Committee, comprised of the Commissioner, Deputy, the VTax Directors and Divisional Directors, as well as representatives from DII, meets biweekly to review the progress of the project. In addition, an interagency Oversight Committee, comprised of the Commissioner, Deputy, the Deputy Secretary of the Agency of Administration, as well as the Deputies of DII and F&M, meets every other month. Tax also has continued its consultant contract with Jordan Harris, who has extensive experience in advising state government on IT projects. Jordan worked with both Tax and MA on contract negotiations with FAST, and Jordan has a lead role in the MA implementation.

FAST Contract

VTax Schedule

The contract with FAST runs for 10 years through 2024. Four implementation phases run through 2018, followed by two years of warranty support. Vermont then has the option of choosing fixed price levels of maintenance and support for an additional four years. The current implementation is as follows:

Phase 1 (2014): Corporate and Business Income Tax, Chainbridge Microsimulation Model
Phase 2 (2015): Trust Taxes
Phase 3 (2016): Personal Income Taxes

Phase 4 (2017): Remaining Miscellaneous Taxes
2018-2019: Warranty Support
2020-2023: Fixed Price Support at level that Vermont chooses

Milestones and Deliverables for Tax Types

All of the functions are rolled out in the implementation of each tax type. So, for example, in the current implementation, all functions related to corporate income tax, including registration, forms, payments, refunds, correspondence, billing, collection and audit, as well as the online taxpayer access portal, will be put in service. Each phase is roughly one year long, with the aim of going into live production in November, to be ready for taxpayer filings in January.

The milestones and deliverables for each phase include definitions and design, base configuration, development, conversion, testing, training and rollout. We are at the halfway point for Phase I, with all activities to date completed on-time. We fully anticipate being able to accept online filing of corporate and business income tax returns as of January 1, 2015, which addresses a major complaint of taxpayers and preparers.

Payment Structure

The contract is structured with an implementation cost tied to the written acceptance of milestones and deliverables in each of the four phases, then two years of warranty support payments (in the nature of hold backs), and finally, fixed prices for optional maintenance and support for the final four years of the ten year contract. Invoices are issued according to the contract schedule, if the relevant milestones and deliverables have been accepted by Vermont.

The contract is "benefits based", in that FAST is paid on its invoices only to the extent that there is a measurable lift of increased revenue due to the implementation. As described below, baselines are established for various programs and initiatives enabled by VTax, and then 80% of the revenue attributed to lift over such baselines is deposited in the CSMF (20% goes to the General Fund). Again, FAST invoices Vermont as milestones and deliverables are accepted for each phase; however, the invoices are not due until there are sufficient benefits in the fund. FAST bears the risk of generating sufficient benefits over the course of the ten year project to cover the implementation contract price: if benefits are not generated, FAST does not get paid. In addition, Tax negotiated a discount to the extent that it is able to pay invoices from funds other than benefits.

Total Implementation Cost

The software licensing, implementation services, and warranty support—assuming acceptance of all milestones and deliverables—will generate invoices under the contract totaling $29.2M through the year 2019. At this price, FAST has committed that Tax will be upgraded to the latest version of GenTax through 2017. Again, this $29.2M is only paid to the extent that there are demonstrated benefits.

First Payment and Discount

Pursuant to the contract schedule and acceptances, Tax was invoiced $4.2M for the GenTax license on February 28th. Tax was able to pay this amount from monies accumulated in the CSMF for this purpose, since 2007, as the result of the legislatively approved data warehouse projects. Tax paid $3.8M on the license invoice, realizing a $395,000 discount because the payment was not a result of FAST benefits. This payment (together with other project costs, including payment to Chainbridge and purchase of hardware from DII) has depleted the fund, so it is not clear if Tax will be in the position to make other discounted payments to FAST.

Establishing Baselines

A joint baseline committee comprised of both FAST and Tax staff has been set up, including Joe Milack, a FAST representative with 25 years experience in the compliance division for the State of New York, and Victor Gauto, Senior Economist for Tax. This committee identifies initiatives enabled through VTax and establishes baselines for the current results in that area by Tax. The methodology for establishing the baseline and measuring the lift is approved by the Deputy and Commissioner at Tax, and also must be approved by the Commissioner of F&M.

The baseline committee has just proposed the first set of three baselines from implementation of corporate and business income tax. The first baseline measures a reduction of interest paid by Tax when it issues a refund more than 90 days after receipt of a return. In the past, Tax took as long as eighteen months to finish processing a corporate return, after VTax we anticipate staying current in the processing of corporate returns. The methodology is being refined, however early work suggests that the baseline may be as high as $250,000 in interest paid as a result of delayed refunds. To use an example, if Tax were to completely eliminate payment of interest on these refunds after VTax, the savings of $250,000 would represent benefits which would be deposited in the CSMF, with 20% transferred to the General Fund and 80% available to pay any invoices due to FAST.

The second proposed baseline would be reduced refunds based on improved examination of current year returns. Currently Tax has limited means to examine the paper filed corporate returns before issuing refunds (particularly since interest is generally accruing). The proposed baseline would measure our current corporate refunding against refunding results after VTax. The third proposed baseline would be improved collection on delinquency with the improved data available with VTax. Again, the proposed baseline would measure our current collection results on delinquent corporate accounts against the improved collection results, if any, after VTax.

Fixed Price Support in Contract Out Years

In the out years, Tax negotiated for fixed price support options, ranging from no support, Level 1 support with access to patches, fixes and upgrades (but no onsite FAST staff), Level 2 support including installation of patches and fixes, and Level 3 support which includes installation of upgrades so that Vermont is always running the latest version of GenTax. Assuming that Tax would chose either Level 2 or Level 3, the total fixed price of support would range from $3.4M – 8.4M over the last four years of the contract. (At $8.4M, or

$2.1M per year, Tax would be running a constantly refreshed software system, and avoid costly upgrades.) These amounts are not paid through benefits, and would be operationalized in the Tax budget.

Chainbridge Microsimulation Model
FAST subcontracted with Chainbridge to provide a microsimulation model for use by both the Administration and JFO in the modeling of sales tax and personal income tax changes. The sales tax module includes national macro data and state micro data, including DOL survey information. The personal income tax module matches data from federal and state returns, as well as the US Census. Since this module includes federal tax information, it incorporates strict protocols approved by the IRS to protect taxpayer confidentiality. The IRS approved solution uses PolicyLInks, a robust, quick analytical software that will allow JFO to send Tax data queries and receive reports based on aggregate data, eliminating confidentiality issues.

The Chainbridge models have been completed and installed, and staff is currently training and testing. FAST will be paid a total of $278,265 for the Chainbridge work to date, drawn from the CSMF with contribution from JFO.

Independent Review
An Independent Review of FAST's bid was conducted by Mathtech, Inc. while Tax negotiated the contract, and its final report issued on January 15, 2014. In doing its cost-benefit analysis, Mathtech used a very conservative methodology which included possible costs for outside staff augmentation, and did not count all anticipated revenue. Even so, Mathtech concluded that over the 10 year period, Vermont will realize $36M in increased revenue as a result of the project, after payment to the vendor.

Mathtech's findings are summarized in Section 1.3 of the report:

> *The implementation of the FAST GenTax ITS should be pursued with a few critical steps prior to contract finalization and project commencement. FAST has a proven track record of success across multiple states and has extensive experience with Taxation operations and technology. Vermont will be joining a network of states that have implemented the GenTax system, and will able to leverage that network as required for support, knowledge sharing and innovation.*

With respect to the FAST implementation cost, Mathtech summarized in Section 2.4 of the report that the contract price was slightly outside the range anticipated in the Business Case, however:

> *Acknowledging the premium associated with the benefits-based acquisition model of GenTax, FAST's proposed cost for implementation is considered reasonable as compared to other states similar to Vermont.*

In Section 7.3 of the report, Mathtech made a number of findings to support its conclusion that Vermont likely would realize a significant overall benefit from the project:

Finding 29: While FAST has only completed a single benefits-based implementation, they have provided a listing of multiple states that attribute increased revenues with the implementation of GenTax. This is a positive indication that Vermont will be able to achieve benefits from the implementation of GenTax.

Finding 34: If benefits estimates are achieved, over the period of FY14-FY23, VT will realize a benefit in excess of $36M. Fiscal years 14-19 will incur a net cost to VT while Fiscal Years 20-23 will incur a net benefit, due to the total repayment of FAST Implementation costs by the end of FY20. The values shown in the Cost Benefit Analysis portray an increase in revenue flowing to the state as a result of the ITS implementation.

Mathtech's legislative summary of its Cost Benefit Analysis, which demonstrates cash flow and the overall anticipated revenue levels, is attached hereto.

Conclusion

With its contract with FAST, Tax is well-positioned to realize its goal of an integrated tax system, which will provide modern convenience to taxpayers, efficiency in tax collection, and ultimately result in more revenue to the state. FAST is a company with a flawless record of on-time and on-budget implementations, and its product is used successfully in numerous other states. Tax has negotiated a favorable contract, with a four year implementation schedule, benefits based payment over ten years, and fixed price maintenance and support over that time. The Independent Review has confirmed that Vermont should be able to repay the vendor in six years, and as a result, Vermont is very likely to achieve a significant cost benefit by the end of the ten year term.

Vermont ITS Independent Review
Cost Benefit Analysis (December 2013)

		1	2	3	4	5	6	7	8	9	10	
		FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	Total
61	Total FAST Implementation and Related Systems / Services Cost (Cashflow & Accrued Bases)	$13,819,991	$10,147,324	$7,605,334	$8,145,144	$5,430,366	$2,971,045	$2,248,545	$2,229,686	$2,171,045	$2,171,045	$56,939,525
81	Budget Offset, FAST GenTax + RSI/FAST DW Benefits Total	$5,231,628	$5,453,214	$7,872,830	$7,110,538	$9,137,500	$11,225,000	$11,562,500	$13,262,500	$13,262,500	$13,262,500	$97,380,712
92	Benefit / (Cost) to VT (Cashflow)	($2,260,593)	($807,317)	$686,146	($798,111)	$1,130,959	$273,955	$5,023,978	$11,032,814	$11,091,455	$11,091,455	$36,464,741
90	Total Benefit to VT General Fund (Cashflow)	$3,363,473	$3,810,556	$4,569,529	$2,228,208	$1,827,500	$2,245,000	$7,195,023	$13,262,500	$13,262,500	$13,262,500	$65,026,789

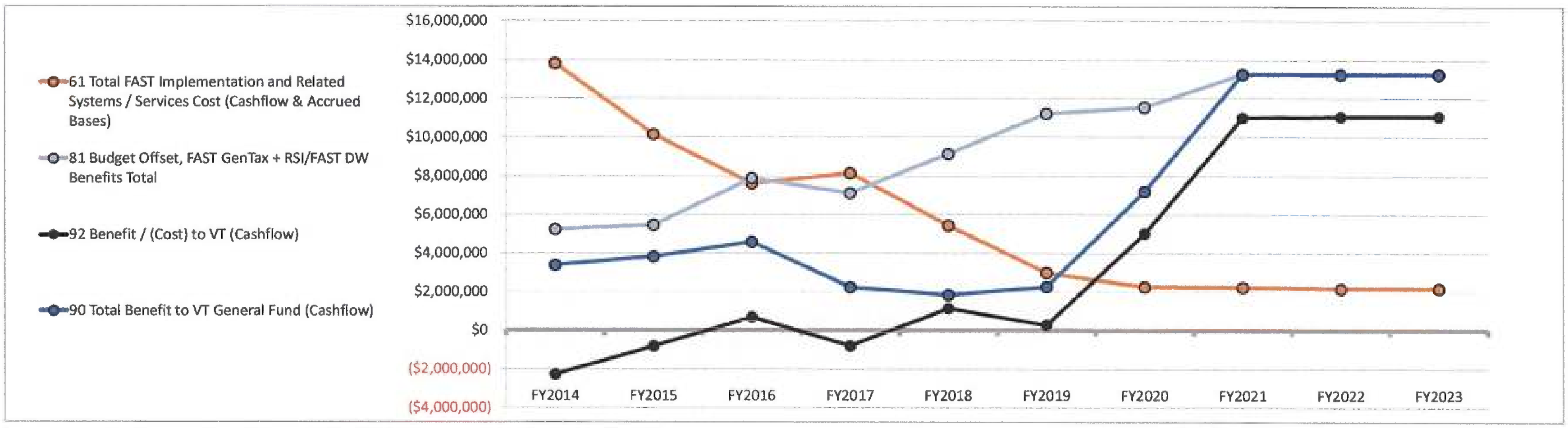
Footnotes

61 *due to the "Benefits Based" model of deferred payment, total costs to VT consist of cashflow costs (e.g., backfill resources) and accrued costs (FAST Services for Implementation)*

81 *Budget Offset is not included in FAST Payables or VT General Fund values; only 20% of FAST and RSI benefits go to VT General Fund until FAST is paid in full for implementation, at which time 100% of FAST benefits go to VT General fund*

92 *cashflow basis cost or benefit to VT per year*

90 *total cashflow to VT General Fund per year - based on 20% of benefits from RSI DW (74) + 20% of benefits from FAST (82) until Accrued Implementation Cost is paid in full (66) + 100% of remaining benefits from FAST (82)*



H.S.I

Report to

The Vermont Legislature

GENERAL ASSISTANCE; EMERGENCY HOUSING REPORTS

In Accordance with Act 50, Sec E.321.2,

An act relating to making appropriations for the support of government.

Submitted to: Joint Fiscal Committee

Submitted by: Douglas A. Racine, Secretary, AHS

Prepared by: Chris Dalley, Economic Services Division

Report Date: July 15, 2014

VERMONT

AGENCY OF HUMAN SERVICES

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Introduction:

Act 50 required the Department for Children and Families (DCF) in the Agency of Human Services (AHS) to develop:

(1) An intake system for individuals and families receiving emergency housing services including collection of basic statistical information about the clients served;

(2) A system to track payments to motels; and

(3) A system for ensuring the safety and health of clients who are housed in motels.

The act also required new General Assistance housing reports to be submitted to the legislature in January and July of each year with data specific to these key program areas:

- demographic information,
- de-identified client data,
- shelter and motel usage rates,
- clients' primary stated cause of homelessness, and
- the average lengths of stay in emergency housing by demographic group and by type of housing, and such other relevant data as the Secretary deems appropriate.

Below, and included in the appendices, are data and information related to these statutory mandates.

I. General Assistance Housing Program Management

The intake and eligibility determination for General Assistance emergency housing is determined in each of the Economic Services Division's (ESD) twelve district offices.

Vermonters seeking emergency housing apply at the local ESD office where they are seen for an intake interview and eligibility determination the same day. Emergency housing applicants are seen on a first come, first serve basis. Vermont 2-1-1 handles after-hour and weekend calls. Applicants seeking emergency housing after hours or on weekends are provisionally housed by Vermont 2-1-1 if they meet basic eligibility criteria, and are required to go to an ESD office to receive subsequent emergency housing authorization. Those who fail to appear in the ESD office are denied additional housing until they comply with this program requirement.

Local ESD offices communicate daily with 2-1-1 and local homeless shelters. Each morning, ESD staff contact local shelters to learn the number of available beds for that night. This information is shared at the end of each day with 2-1-1 so that they know which shelters have available beds. This system is working well and assures that shelters, where they exist, remain the first resource for homeless families and individuals needing emergency shelter.

II. Program Resources

a. ***Harbor Place:*** ESD and the Agency of Human Services Director of Housing worked over the summer and fall of 2013 to build greater shelter capacity throughout the state, especially in Chittenden County which is the primary driver of the GA emergency housing budget. On November 1, 2013, the Harbor Place (HP) transitional program began sheltering and serving its first families. The facility was opened under the management of Champlain Housing Trust with significant financial investments from DCF. These funds supported the renovation of the facility from its former use as a motel and secured access to 30 rooms at a cost of $38 per room. This arrangement guarantees ESD a minimum number of beds in Chittenden County at about 40% savings compared to motel costs. Additionally, community partners such as Champlain Valley Office of Economic Opportunity (CVOEO), Women Helping Battered Women (WHBW) and Safe Harbor have committed case management and other resources to help residents identify and address underlying needs and barriers to securing housing. There are bi-weekly check-in calls with community partners, 2-1-1, CHT, Harbor Place and DCF Economic Services Division.

   Harbor Place has now been in operation for eight months. In addition to the 30 contracted rooms, Harbor Place has 20 rooms potentially available at an average cost of $38 per night. This is compared to the Burlington area motel average cost of $55 per night. The following data reflect the average number of beds used per night for the contracted rooms:

   > During the Cold Weather Exception (CWE) months of November through March, 100% of the 30 rooms were used on average each night for a total average cost of $1,140 per night. During the months of April, May and June, 78% (23 rooms) of the 30 rooms were used on average each night at an average cost of $874 per night.

b. ***Warming Shelters:*** Several communities are setting up local warming shelters for homeless individuals to have a warm and safe place to sleep with AHS and DCF support. Communities which added warming shelter capacity in the past 12 months include Middlebury and North Springfield.

   These new resources provide alternatives to motels, help reduce costs, and offer enhanced services to homeless families and individuals. Prioritization of emergency housing referrals for persons experiencing homelessness in Chittenden County is currently:

   1. Shelter 2. Harbor Place 3. Motel

In other regions of the state, family, individual and warming shelters continue to play a significant role in providing bed capacity and options within the local homeless Continuum of Care.

III. Data Collection Processes

The 12 ESD district offices collect the following data daily and submit a weekly spreadsheet to ESD central office for a monthly and year-to-date statewide compilation:

- Total number of emergency housing requests
- Emergency housing requests granted/denied
- Number of singles granted/denied housing
- Number of families granted/denied housing
- Number of adults and children in households requesting and granted housing
- Number of eligible catastrophic requests/number granted
- Number of categorically-eligible vulnerable population requests/number granted
- Number of eligible vulnerable points requests/number granted
- Total number of nights authorized/average cost per night/total cost for authorized nights
- Number of Cold Weather Exception grants/number of adults granted under CWE/number of children granted under CWE
- Number of Cold Weather Exception nights authorized/average cost per night/total cost for CWE nights authorized

The above data are collected manually in the district and central offices as DCF's ACCESS system is not designed to collect this data. Payments for emergency housing are made based on motel billings on ESD authorization forms. Once billing is received from a motel by ESD, the local district office authorizes payment through the ACCESS system which generates payment to the motel. The Department for Children & Families Business Office generates a monthly report that reflects all payments made for emergency housing.

IV. Health and Safety Assurances

ESD sought the assistance of the Vermont Department of Health (VDH) regarding health and safety standards for those motels ESD uses for emergency housing. VDH conducts routine sanitation inspections at licensed lodging establishments. As VDH is scheduled to do yearly inspections, ESD will request inspection reports for motels in December of each year.

V. Program Rules

Expedited vulnerable population rules for emergency housing were put into effect August 1, 2013. These are within this report as *Appendix A*. A summary of emergency housing requests, including catastrophic and vulnerable populations, for the period of January to June 2014 follows:

- 9,503 emergency housing applications were received, of these:
  - 6,932 were granted; 2,571 were denied.
  - 5,222 singles were granted; 1,909 singles were denied.
  - 1,710 families were granted; 662 families were denied.

- Of the 10,546 adults in households requesting emergency housing, 7,649 were granted.
  - Of the 4,030 children in households requesting emergency housing, 2,882 were granted.
  - 1,479 were found eligible under the catastrophic criteria; 1,185 were granted.
  - 1,220 were found categorically-eligible under the vulnerable population categories; 646 were granted.
  - 20 were found eligible under vulnerable points (see eligibility criteria); 19 were granted.
- 14,752 bed nights were paid for at an average cost of $60/night.

VI. Cold Weather Exception

The following data reflects the Cold Weather Exception (CWE) nights for January – June 2014. There were 30 CWE nights in January, 28 CWE nights in February, 31 CWE nights in March and 10 CWE nights in April resulting in a total of 99 CWE nights through the remainder of the CWE season ending April 30th, 2014.

CWE nights in 2014 are slightly higher at 99 nights than the same period in 2013 (96 nights). From January 1st through the end of April 2014, DCF spent an estimated $783,017 on cold weather exceptions. This figure represents 13,204 nights at an average cost of $59/night.

APPENDIX A: Vulnerable Populations Eligibility Criteria

2652.3 Emergency Housing for Vulnerable Populations

Emergency housing is intended to provide up to 28 days of shelter for vulnerable populations who are without housing and do not qualify for temporary housing under rule 2652.2. Applicants shall qualify for emergency housing if all other eligibility criteria are met and the household has a member who is:

A. 65 years of age or older;
B. in receipt of SSI or SSDI;
C. a child six years of age or younger; or
D. in the third trimester of pregnancy.

Applicant households, without a member belonging to one of the above vulnerable populations, shall qualify for emergency housing if all other eligibility criteria are met and the household has a member belonging to one or more of the vulnerable populations listed below and has been assessed a total of 4 or more points according to the following point system:

Vulnerable Population Category	Points
Disabled Veteran (as defined in 38 U.S.C. § 4211)	1
Individual with an open case receiving services from the Family Services Division	1
SSI or SSDI applicant with medical documentation of disability	1
Child(ren) between the ages of 7 and 17	2
Individual discharged from a 48 hours or more inpatient hospital stay, within the past 30 days, who has an ongoing medical need related to the hospitalization	2
Individual over 18 years of age discharged from the custody of the Department for Children and Families within the past 3 years	1
Reach Up recipient	1
Individual on probation or parole with the Department of Corrections who has been incarcerated for 12 consecutive months and released within the past 6 months	1

Applicant households shall be assigned points only once within any vulnerable population category.

APPENDIX B: Aggregate GA Housing (January – June 2014)

5,000 foot view **			2,000 foot view of just housing						
Total # housing only requests	# of housing only requests granted	# of housing only requests denied	# singles GRANTED housing	# singles denied housing	# families GRANTED housing	# families denied housing	# of adults GRANTED	# of children GRANTED	Catastrophic GRANTED
9,503	6,932	2,571	5,222	1,909	1,710	662	7,649	2,882	1,185
Auto. Vulnerable GRANTED	Points Vulnerable GRANTED	# of Total Nights Paid For	Average cost per night	Average Total Costs	CWE	#adults	#children	# nights	
646	19	14,752	$60	$892,422	5,079	5,479	1,332	13,204	

Potential Denial Reasons

Used Max days 28/84

No Verification provided

Not meeting with worker/ CM

Not spending 30% towards meeting housing need

Didn't follow up with Housing provider

*****4 Auto criteria**

65 Years of age or older

In receipt of SSI/SSDI

A child 6 years of age or under

In 3rd Trimester of pregnancy

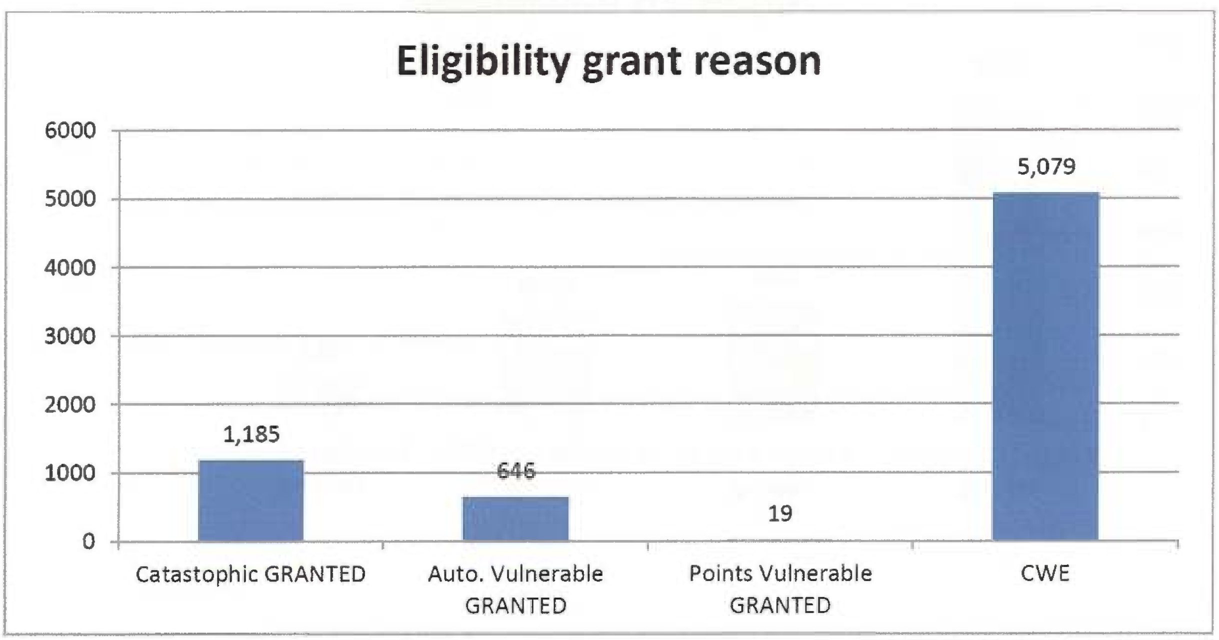
******4 Points or more**

APPENDIX C: GA Housing Denial Data (January – June 2014)

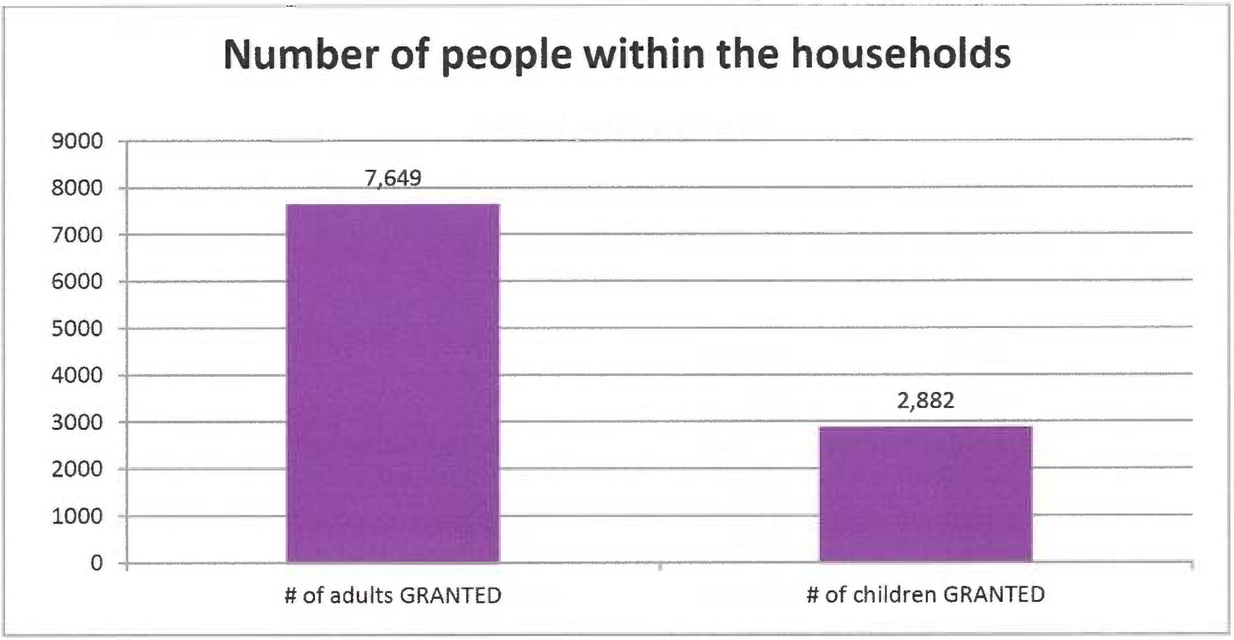
January 2014 - June 2014 YTD GA/EA Denials							
Total Denied Applications							
2539							
Adults ONLY households				Households with Child(ren)			
		1886	74%			653	26%
Top 5 Denial Reasons				Top 5 Denial Reasons			
1	No Category	663	35%	1	Other Housing Options	172	26%
2	Other Housing Options	282	15%	2	No Category	138	21%
3	Shelter Space Available	258	14%	3	Available Resources	92	14%
4	Verification Needed	182	10%	4	Caused Own Eviction/Homelessness	90	14%
5	Caused Own Eviction/Homelessness	123	7%	5	Verification Needed	87	13%

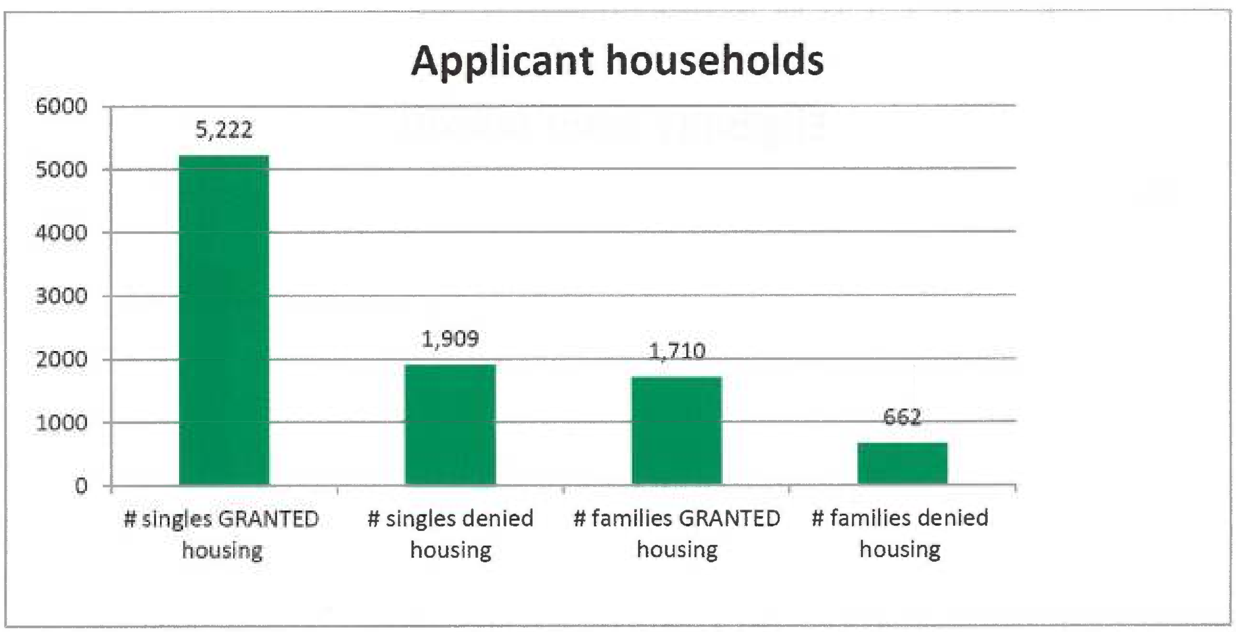
APPENDIX D: GA Housing Data Tables (Statewide: January – June 2014)

Statewide temporary housing data for January – June 2014

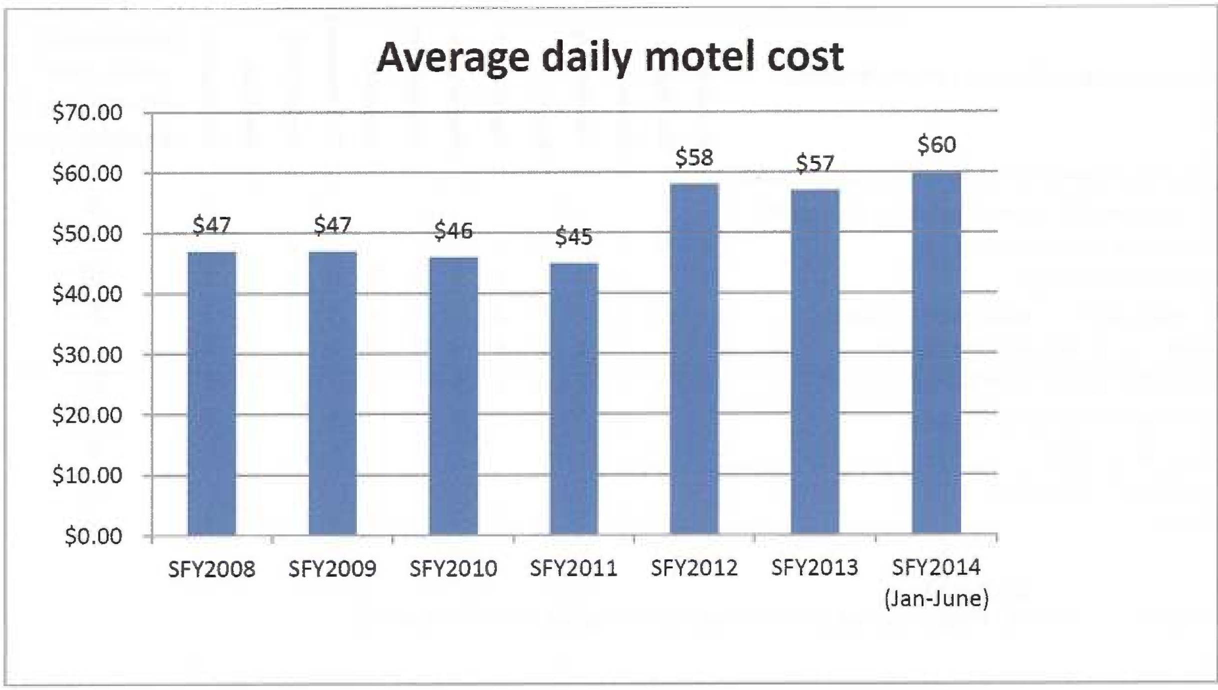


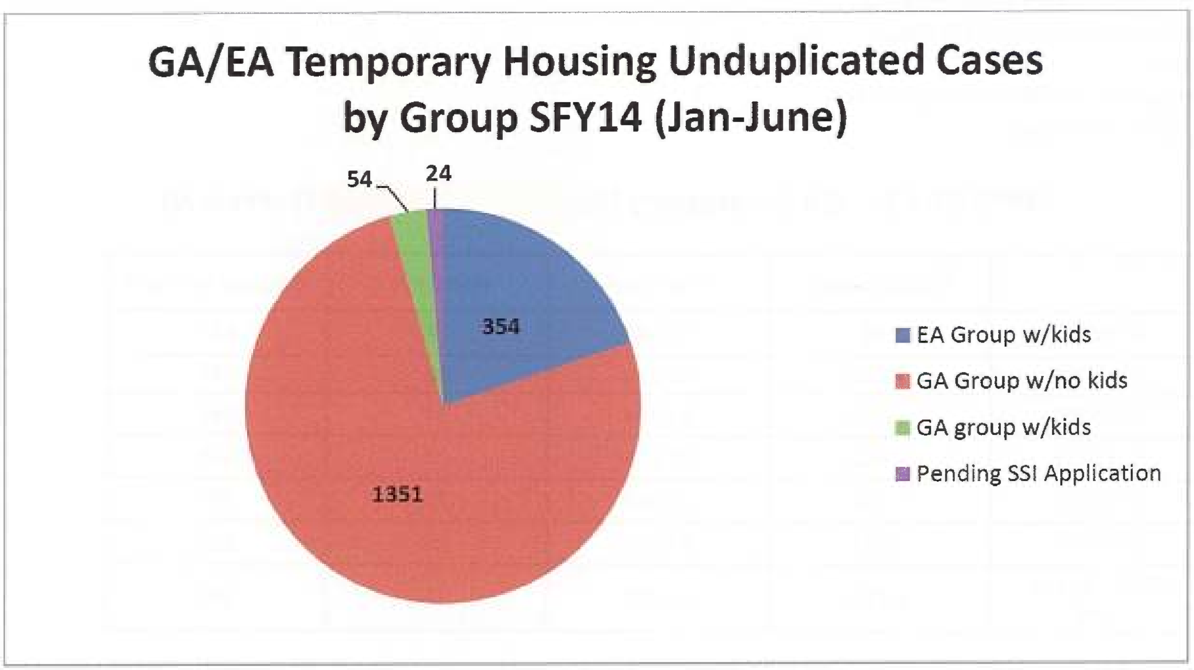
Statewide temporary housing data for January – June 2014





Statewide temporary housing data for January – June 2014





APPENDIX E: Primary Stated Cause of Homelessness

Primary State Cause of Homelessness	St. Albans	Burlington	Rutland	Middlebury	Barre	Morrisville	Bennington	Brattleboro	Newport	St. Johnsbury	Springfield	Hartford	Statewide	Combined Districts ranking across state in each category of Homelessness
Job Loss/Unemployment/Underemployment											4	3		**2**
Unexpected Expenses (Including car repair)														**0**
Could not afford housing	4	5	4	4	5	5					2		**4**	**7**
Eviction with cause	3		3	4		2	3	2	5	4	5	5	**2**	**10**
Eviction without cause/Non-renewal		4	2		3	3		4	4	3	3		**3**	**8**
Domestic Violence/Child Abuse	5	2	1	1	2	4	2	3	3	2		2	**1**	**11**
Household conflict or change in size	2	3	2	2	4	1	5		2		1	1	**2**	**10**
Overcrowded/Under-housed			5	5			4	5		5			**5**	**5**
Natural Disaster														**0**
Constructive Eviction														**0**
Other	1	1	5	3	1	2	1	1	1	1		4	**1**	**11**

Quick Look

* 50% of the District Offices say that DV is the top stated reason for Homelessness

STATEWIDE - Top Four Stated Causes of Homelessness for persons applying for GA Temporary Housing	
Domestic Violence/Child Abuse	1
Other	2
Household conflict or change in size	3
Eviction with cause	4

APPENDIX F: GA Emergency Housing (2008-2014 Overview)

	Unique cases	Total Days	Ave Days	Ave.cost per night
SFY2008	548	10,468	19	$47
SFY2009	1,140	25,516	22	$47
SFY2010	1,740	23,564	14	$46
SFY2011	1,448	31,934	22	$45
SFY2012	1,954	38,350	20	$58
SFY2013	2,851	71,770	25	$57
SFY2014 (Jan-June	1,783	28,383	16	$60

Commerce

VERMONT
TIF District Annual Report 2014

Annual Report on
Tax Increment Financing Districts
in Vermont

Prepared in accordance with 32 VSA §5404a(i)
and submitted by the

Vermont Economic Progress Council
and
Vermont Department of Taxes

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TITLE 32
Taxation and Finance
PART II
Property Taxation
CHAPTER 135. EDUCATION PROPERTY TAX
§ 5404a. Tax stabilization agreements; tax increment financing districts

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(i) The Vermont Economic Progress Council and the Department of Taxes shall make an annual report to the Senate Committees on Economic Development, Housing and General Affairs and on Finance and the House Committees on Commerce and Economic Development and on Ways and Means of the General Assembly on or before April 1. The report shall include, in regard to each existing tax increment financing district, the date of creation, a profile of the district, a map of the district, the original taxable value, the scope and value of projected and actual improvements and developments, projected and actual incremental revenue amounts and division of the increment revenue between district debt, the Education Fund, the special account required by 24 V.S.A. § 1896 and the municipal General Fund, projected and actual financing, and a set of performance indicators developed by the Vermont Economic Progress Council, which shall include the number of jobs created in the district, what sectors experienced job growth, and the amount of infrastructure work performed by Vermont firms.

[As amended by Act 80, Effective July 1, 2013]

Tax Increment Financing: Overview

Tax increment financing is sometimes referred to as a financing tool and sometimes as an economic development tool. It is both. Other types of financing are available to municipalities for infrastructure improvements, but cutbacks in federal and state infrastructure aid over the last two decades have increased the popularity of tax increment financing.

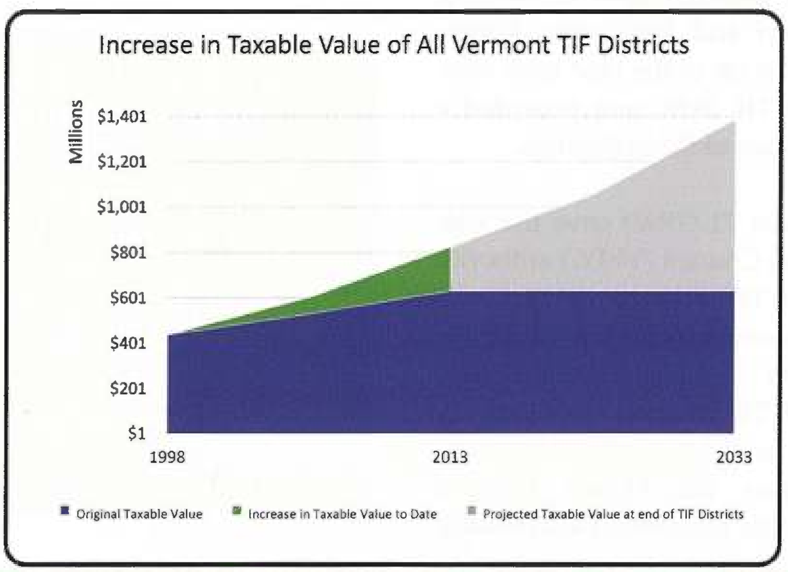
Tax increment financing has been is use nationally since the 1950s as an economic development tool. The theory and practice is, on its face, simple: an area that has been blighted or is otherwise in need of an economic boost is analyzed for its development potential and then designated by a municipality as a tax increment financing district, which is then targeted for publicly financed infrastructure investment. These improvements are commonly paid for through bonding and/or grants and loans from federal and state agencies. The infrastructure improvements stimulate development or redevelopment to occur in the district, which in turn generates incremental tax revenues. Some or all of the indebtedness incurred by the municipality for the infrastructure improvements is repaid by redirecting all or some of the incremental tax revenues to the infrastructure debt service.

The types of taxes that are involved depends on the state and local laws of the jurisdiction.

The taxable value of the district is frozen at the time of its creation, referred to as the original taxable value (OTV) or simply "base." Tax revenues from the base value continue to go to the taxing entities. Infrastructure improvements to the district are undertaken by the municipality to encourage development. As the TIF district matures and private sector development and redevelopment occurs because of the improvements, the municipality retains the incremental tax revenues generated above the base. The annual "tax increment" is used to pay the public expenditures on improvements in the district.

Typically, public infrastructure investments include water supply, sewer expansion and repair, storm water drainage, street and sidewalk construction, street lighting, park improvements, and parking structures. In addition, municipalities use TIF for land acquisition, demolition, utility improvements, and environmental remediation. These improvements are intended to encourage economic development by making the area more attractive for development and reducing infrastructure costs for private developers.

TABLE 1



Tax Increment Financing Districts in Vermont

Tax increment financing has existed as a development tool in Vermont since enabling legislation was passed in 1985, a time when federal aid to cities and towns for public infrastructure and economic development began a long decline. More than ten years elapsed after the passage of enabling legislation before a TIF district was created in Vermont.

In Vermont, only municipal real property taxes and state education property taxes can be utilized by TIF Districts. If a Vermont municipality had created a TIF district prior to 1997, any effects of foregone revenue would have been felt only by that community. This is similar to how TIF operates in most jurisdictions nationally.

With the passage of Act 60, the two streams of property tax revenue—for education and municipal budgets—were separated into a statewide education property tax and local municipal taxes. Education funding moved to a statewide balance sheet, which accounted for all the property taxes collected and spent on education in communities across the state. The change meant that the revenue loss from diverting education property taxes in one community would affect the larger balance sheet. Because of this, the Legislature grandfathered preexisting TIF districts in Newport and Burlington Waterfront, allowing the utilization of the new state education property tax for TIF debt, and provided a brief window for expansion of those districts.

In the following year, Act 71 (1998) gave the Vermont Economic Progress Council (VEPC) authority to authorize additional TIF districts as part of a larger package of business tax incentives under the Economic Advancement Tax Incentive program. The Milton North/South TIF Districts were the only TIF Districts approved under that program. Those TIF Districts encompass the Husky Campus (North) and the Catamount Industrial Park (South).

In 2000, the General Assembly directly authorized a TIF District in Winooski to utilize education property tax revenue through special legislation (Act 159 of 2000) for redevelopment of the area including, and adjacent to, the Champlain Mill.

The TIF program continued to undergo changes with the passage of Act 68 in 2003, which split the grand list into homestead and nonresidential properties taxes at different rates, and both Act 184 in 2006 and Act 190 in 2008, which significantly modified the TIF enabling statutes in Titles 24 and 32.

These modifications recognized that once the state took responsibility for setting education tax rates and distributing the revenue to local school districts, TIF had statewide implications. Against that backdrop, the state has worked to establish a process that balances state policy objectives and local development needs.

Current TIF District law, modeled on the special legislation passed for Winooski, allows a municipality to create a TIF District, but they must apply for utilization of the incremental education property tax revenues through application to the Vermont Economic Progress Council, who must determine if statutory criteria are met by the applicant and the proposed TIF District.

WHAT IS THE STATUTORY PURPOSE OF A TIF DISTRICT IN VERMONT?

"Provide incremental tax revenues for improvements that serve the District , and related costs, which will stimulate development or redevelopment within the District, provide for employment opportunities, improve and broaden the tax base, or enhance the general economic vitality of the municipality, the region, or the state."

24 VSA § 1893

TIF Districts in Vermont: Current Law

(Act 184 of 2006 and subsequent amendments)

TIF Districts are created by a municipality. However, under current law, to utilize incremental education property tax revenue to finance TIF infrastructure debt, the municipality must also seek approval of a TIF Plan and TIF Financing Plan from the Vermont Economic Progress Council (VEPC). To authorize a municipality to utilize incremental education property tax revenue for TIF District debt, the Council must determine:

- That the TIF District Plan meets the statutory purpose for TIF Districts.
- That the new real property development would not have occurred or would have occurred in a significantly different and less desirable manner but for the proposed utilization of the incremental tax revenues.
- That the municipality has met process requirements, including public hearings on the TIF plan.
- That the location of the TIF District meets regional and state land-use objectives and policies, such as supporting designated downtowns, growth centers, or new town centers.
- That the TIF District, the proposed public infrastructure, and/or the expected development accomplish public good outcomes, such as the development of affordable housing, redevelopment of brownfield sites, business expansion or recruitment, and transportation system improvements.
- That nexus exists between the proposed public infrastructure and the expected real property development and that only the proportion of the infrastructure costs that are related to the District will be financed with TIF District revenues.
- That the TIF District Plan is financially viable.

Under current law, TIF Districts in Vermont generally operate as follows:

- A TIF District is created by a municipal legislative body who must find that a TIF District would serve the purposes stated in statute and votes to create a District, thereby establishing the boundaries, setting the original taxable value, and beginning the life of the District.
- A TIF District life continues until all the TIF District debt is retired.
- 100% of the property taxes generated by the original taxable value are remitted to the taxing municipality and the education fund.
- The municipality must seek approval of a TIF District Plan and a TIF District Financing Plan by VEPC in order to utilize incremental education property tax revenue.
- Before incurring any TIF District debt, the municipality must seek a popular vote approving the debt.
- The municipality may incur TIF infrastructure debt for up to 10 years after creation. However, if no debt is incurred within five years after creation of the District, the municipality must seek re-approval by VEPC.
- Starting the year first debt is incurred, and for 20 years thereafter, up to 75% of the incremental education and municipal property taxes generated are set aside by the municipality in a special fund to service TIF District infrastructure debt and pay related costs.

In 2013, following critical audits of the TIF Districts created before 2006, additional changes were made to the TIF statute, including a requirement for VEPC to adopt rules, new recordkeeping and reporting requirements for municipalities and oversight and monitoring requirements for VEPC, and a process for identifying and resolving issues of non-compliance with TIF statute or rules. The rulemaking process is expected to conclude in late 2014. Act 80 also required the development of new performance measures. However, because that bill went into effect in July 2013, those measures will be included in the next reporting cycle.

TIF Districts in Vermont: Existing TIF Districts

The existing TIF Districts in Vermont can generally be divided into four classifications:

- Districts created prior to Act 60 (1997) with the authority to utilize incremental education property tax revenues grandfathered in by that Act: **Burlington Waterfront and Newport City**.
- Districts created by special act of the General Assembly: **Winooski.**
- Districts created and given the authority to utilize incremental education property tax revenue by VEPC through the EATI program: **Milton North/South**.
- Districts created under current TIF statute originally enacted by Act 184 of 2006 (and subsequent amendments): **Milton Town Core, Town of Colchester, Burlington Downtown, Hartford Downtown, St. Albans City Downtown, Barre City Downtown, and South Burlington New Town Center.**

The four TIF Districts in existence prior to the major changes in statute in 2006 are controlled by various statutory provisions and each operate slightly differently. They have all incurred debt, built infrastructure, and are retaining incremental revenues for various periods of time. The Newport TIF District will retire its debt in either 2015 or 2016 and the TIF will cease to exist.

Of the seven TIFs considered under current law (since 2006), all except Colchester and South Burlington are fully approved by VEPC. Colchester and South Burlington must still file TIF District Financing Plans for final approval by VEPC. All of these TIF Districts may file substantial changes (amendments) to their approved plans.

Of the five Districts that have been fully approved since 2006, only the Milton Town Core and St. Albans City Downtown TIF Districts have incurred debt and have therefore commenced retaining incremental revenues. The Barre City TIF District had a public vote in 2013 and is expected to incur debt ion 2014. Hartford and Burlington Downtown TIF Districts are expected to hold public votes and incur debt in 2014.

TIF Districts in Vermont: Summary of Value, Increment, Impact, and Benefit

All data and information in this report is as of December 31, 2013. All data through 2013 is actual data and all data beyond 2013 are projections.

As indicated in Table 3, at the time that each of the existing TIF Districts were created by the respective municipalities, the aggregate original taxable value within all the Districts was $626.3M. The property tax revenues generated by these base values continue to flow to the respective municipal general funds based on the respective municipal tax rates and to the Education Fund based on the respective Education Tax rates.

During the various debt periods of the existing TIF Districts, the municipalities plan to finance public infrastructure improvements costing approximately $283.5M (principal only). These improvements will, in turn, stimulate real property developments and improvements that will increase the property values within the Districts by an estimated $838M.

The municipalities estimate that the various real property improvements will generate incremental property tax revenues of about $378.5M ($107M municipal increment and $271M education tax increment) over the various periods during which the increment can be retained.

Each of the four TIF Districts created prior to Act 184 (2006) have varying rules for how much of the increment can be retained to finance TIF infrastructure debt. The seven new TIFs all operate under the Act 184 rules (with a few exceptions), which allow up to 75% of the increment to be retained.

Under the rules in place for respective Districts, during the retention periods, approximately $285M of the increment generated ($204M education and $81M municipal) will go to the TIF Districts to finance infrastructure. Approximately $93M will go to the taxing authorities ($26M to the municipal general funds and $67M to the Education Fund).

Once the debt is repaid and the various retention periods end, the amount of tax revenue to the Education Fund **each year** will increase by about $12.4M compared to the level of education property tax revenue from the Districts prior to the TIF District creation.

This estimate does not include the additional benefits from other types of incremental taxes such as sales, meals, rooms, income, corporate, etc. caused by the development within the TIF Districts. The estimate also does not include the social and community benefits gained from the new water, wastewater, telecommunications and other infrastructure, mitigated and redeveloped brownfield sites, new and expanded businesses, additional jobs, and improved transportation systems.

Table 2 (Page 10) is a summary of the status and milestones for each TIF District.

Table 3 (Page 10) is an aggregation of certain data for all existing TIF Districts with a breakdown as of 2013 and a projected total by the life end of all existing TIF Districts

Table 4 (page 11) is an aggregation, by year, of the incremental tax revenues to be generated by all existing TIF Districts, the incremental revenues that will go to the municipal general funds and the Education Fund during the TIF District lives, and the incremental revenues that will go to the TIF Districts.

Following these summary tables are detailed data, information, and a map for each TIF District. Further detail, including the application and approval documents for the TIF Districts created after Act 184 (2006) can be viewed by clicking on the hyperlinks provided on each TIF summary page.

TABLE 2

VERMONT TIF DISTRICT SUMMARY INFORMATION										
DISTRICT	YEAR CREATED	TYPE	STATUS	DT, GC OR NTC*	DEBT PERIOD	RETENTION PERIOD	ACRES	PARCELS	OTV	ESTIMATED TOTAL TIF DEBT
Burlington Waterfront	1997	1	1	NA	1997-2020	2001-Debt Paid	70	50	$ 42,587,400	$ 25,745,210
Newport City	1998	1	1	NA	1998-2008	1998-Debt paid	47	19	$ 48,500	$ 408,978
Milton North/South	1998	2	1	NA	1999-2009	1999-2018	1029	63	$ 20,989,900	$ 9,608,849
Winooski Downtown	2000	3	1	DT	2000-2005	2000-Debt paid	176	58	$ 24,822,900	$ 29,998,000
Milton Town Core	2008	4	1	NA	2008-2018	2011-2031	903	668	$ 124,186,560	$ 36,958,742
Colchester	2010	4	2	GC	2010-2015•	Unknown	263	120	$ 16,497,300	$ 17,240,330
Burlington Downtown	2011	4	3	DT	2011-2016•	2014-2034♦	263	123	$ 170,781,400	$ 46,814,389
Hartford Downtown	2011	4	3	DT/GC	2011-2016•	2014-2034♦	114	96	$ 31,688,800	$ 30,956,084
St. Albans Downtown	2012	4	1	DT/GC	2012-2022	2013-2033	195	468	$ 107,672,050	$ 43,019,896
Barre City Downtown	2012	4	4	DT	2012-2017•	2014-2034♦	73	223	$ 50,851,870	$ 12,482,556
South Burlington New Town Center	2012	4	2	NTC	2012-2017•	2016-2036♦	106	57	$ 36,228,700	$ 87,205,976
TOTALS							3239	1945	$ 626,355,380	$ 340,439,010

* DT = Downtown; GC = Growth Center; and NTC = New Town Center

• These Debt Periods will automatically extend by five years if debt is incurred before the end date indicated or if no debt is incurred but an extention is requested and granted.

♦Estimated based on known or projected year debt will be incurred.

TYPE	STATUS
1. Pre Act 60; Use of Educ Property Tax grandfathered; No State approval	1. Active; debt incurred; improvements made
2. Approval by VEPC as part of Economic Advancement Tax Incentive Program	2. TIF Plan approved by VEPC; Requires approval of TIF Finance Plan
3. Approved by General Assembly	3. TIF Plan and Finance Plan approved by VEPC; no public vote yet
4. Approval by application to VEPC post Act 184	4. TIF Plan and Finance Plan approved by VEPC; vote occurred; no debt incurred yet

TABLE 3

SUMMARY TIF DISTRICT DATA	Original Taxable Value	Actual Through 2013	Projected by End of all TIFS
Total Taxable Value of Property In TIF Districts	$ 626,355,380	$ 864,827,804	$ 1,464,527,892
Total Public Infrastructure Financed with TIF Revenue (Principal Only)		$ 72,159,639	$ 283,354,540
Projected Increase in Taxable Value by End of TIF Life		$ 238,472,424	$ 838,172,512
Incremental State Education Property Tax Revenues Utilized for TIF Infrastructure Debt and Related Costs		$ 20,502,948	$ 203,938,177
Education Property Tax Revenue to Education Fund During Life of TIFs		$ 1,459,644	$ 66,905,509
Increase in Annual State Education Property Tax Revenue After TIFs			$ 12,452,289

Total Incremental Revenues Generated by TIF Districts		**$ 30,858,983**	**$ 378,494,981**
Municipal		$ 8,896,391	$ 107,353,271
Education		$ 21,962,592	$ 271,141,710
Distribution of Incremental Revenues:			
Total Incremental Revenues to Taxing Authorities:		**$ 1,952,969**	**$ 93,257,975**
Municipal General Fund		$ 493,325	$ 26,054,442
Education Fund		$ 1,459,644	$ 67,203,533
Total Incremental Revenues to TIF District:		**$ 28,906,014**	**$ 285,237,006**
Municipal		$ 8,403,067	$ 81,298,829
Education		$ 20,502,948	$ 203,938,177

TABLE 4

ANNUAL REVENUE GENERATION AND DISTRIBUTION, ALL TIFS

	INCREMENTAL REVENUES GENERATED			INCREMENTAL REVENUES TO :		INCREMENTAL REVENUES TO TIF DISTRICT DEBT FROM:		
YEAR	MUNICIPAL	EDUCATION	TOTAL	MUNICIPAL GENERAL FUND	EDUCATION FUND	MUNICIPAL	EDUCATION	TOTAL
1998	$124,028	$0	$124,028	$0	$0	$124,028	$0	$124,028
1999	$173,873	$237,572	$411,445	$0	$0	$173,873	$237,572	$411,445
2000	$167,294	$369,825	$537,119	$0	$0	$167,294	$369,825	$537,119
2001	$167,717	$401,505	$569,222	$0	$0	$167,717	$401,505	$569,222
2002	$254,757	$632,233	$886,991	$0	$0	$254,757	$632,233	$886,991
2003	$346,098	$895,360	$1,241,458	$0	$0	$346,098	$895,360	$1,241,458
2004	$387,172	$1,056,096	$1,443,269	$0	$0	$387,172	$1,056,096	$1,443,269
2005	$388,331	$1,258,169	$1,646,499	$0	$0	$388,331	$1,258,169	$1,646,499
2006	$412,516	$1,121,042	$1,533,558	$0	$0	$412,516	$1,121,042	$1,533,558
2007	$382,260	$1,156,034	$1,538,294	$0	$0	$382,260	$1,156,034	$1,538,294
2008	$708,986	$1,866,242	$2,575,229	$34,423	$127,396	$674,563	$1,738,846	$2,413,409
2009	$754,827	$2,055,138	$2,809,966	$30,400	$129,691	$724,428	$1,925,447	$2,649,874
2010	$947,076	$2,366,293	$3,313,369	$20,481	$118,105	$926,595	$2,248,187	$3,174,783
2011	$1,098,242	$2,609,255	$3,707,497	$109,165	$305,624	$989,077	$2,303,630	$3,292,707
2012	$1,189,300	$2,786,262	$3,975,563	$120,724	$334,279	$1,068,577	$2,451,984	$3,520,560
2013	$1,393,913	$3,151,564	$4,545,478	$178,131	$444,548	$1,215,782	$2,707,016	$3,922,798
SUBTOTALS	$8,896,391	$21,962,592	$30,858,983	$493,325	$1,459,644	$8,403,067	$20,502,948	$28,906,014
2014	$2,490,395	$5,025,941	$7,516,336	$344,911	$812,387	$2,145,484	$4,213,554	$6,359,038
2015	$3,212,100	$6,493,839	$9,705,939	$554,626	$1,245,820	$2,657,474	$5,248,018	$7,905,493
2016	$3,644,304	$7,282,843	$10,927,148	$692,784	$1,503,926	$2,951,521	$5,778,917	$8,730,438
2017	$4,373,388	$9,211,670	$13,585,058	$906,218	$2,057,351	$3,467,170	$7,154,319	$10,621,489
2018	$4,782,542	$10,235,609	$15,018,150	$1,020,876	$2,343,158	$3,761,665	$7,892,451	$11,654,116
2019	$4,428,332	$9,644,201	$14,072,532	$1,118,045	$2,586,052	$3,310,286	$7,058,149	$10,368,435
2020	$4,661,492	$10,438,910	$15,100,402	$1,185,880	$2,807,997	$3,475,612	$7,630,912	$11,106,525
2021	$4,559,749	$11,150,233	$15,709,983	$1,324,572	$3,214,571	$3,235,178	$7,935,662	$11,170,840
2022	$4,802,147	$11,845,113	$16,647,260	$1,388,864	$3,396,831	$3,413,284	$8,448,282	$11,861,565
2023	$4,960,208	$12,311,366	$17,271,574	$1,432,146	$3,522,106	$3,528,062	$8,789,260	$12,317,323
2024	$5,244,347	$13,188,812	$18,433,160	$1,507,022	$3,750,352	$3,737,325	$9,438,460	$13,175,785
2025	$5,490,251	$13,923,238	$19,413,490	$1,572,417	$3,943,022	$3,917,834	$9,980,217	$13,898,051
2026	$5,672,253	$14,528,074	$20,200,327	$1,621,914	$4,103,475	$4,050,338	$10,424,599	$14,474,937
2027	$5,842,752	$15,102,081	$20,944,833	$1,668,616	$4,256,406	$4,174,135	$10,845,675	$15,019,811
2028	$6,020,802	$15,704,699	$21,725,501	$1,717,287	$4,416,678	$4,303,515	$11,288,021	$15,591,535
2029	$6,261,116	$16,543,013	$22,804,129	$1,781,608	$4,636,067	$4,479,508	$11,906,946	$16,386,455
2030	$6,534,325	$17,511,136	$24,045,460	$1,854,236	$4,888,104	$4,680,088	$12,623,032	$17,303,120
2031	$5,237,614	$13,320,327	$18,557,940	$1,309,403	$3,330,082	$3,928,210	$9,990,245	$13,918,455
2032	$5,415,528	$13,910,053	$19,325,580	$1,353,882	$3,477,513	$4,061,646	$10,432,539	$14,494,185
2033	$1,172,392	$8,190,103	$9,362,495	$293,098	$2,047,526	$879,294	$6,142,577	$7,021,871
2034	$1,196,016	$4,449,699	$5,645,715	$299,004	$1,112,425	$897,012	$3,337,274	$4,234,286
2035	$1,216,827	$4,538,693	$5,755,520	$304,207	$1,134,673	$912,620	$3,404,020	$4,316,640
2036	$1,238,000	$4,629,467	$5,867,467	$309,500	$1,157,367	$928,500	$3,472,100	$4,400,600
SUBTOTALS	$98,456,880	$249,179,119	$347,635,998	$25,561,117	$65,743,889	$72,895,763	$183,435,229	$256,330,992
TOTALS	$107,353,271	$271,141,710	$378,494,981	$26,054,442	$67,203,533	$81,298,829	$203,938,177	$285,237,006

Key Blue = Actual Data through 2013.
Red = Projected data for all TIFs through life of TIFs

Overview

The Burlington City Council created a Tax Increment Finance District along the central and northern end of the Burlington waterfront on January 22, 1996. The City Council authorized an expansion of the district in June 1997, extending it along the south side of Cherry Street from Battery Street to Church Street, utilizing a special TIF grandfathering provision of Act 60 (1997). That Act also allowed 100% of the incremental state and municipal property tax revenues to be dedicated to paying off the TIF District debt incurred to finance improvements within the district.

The District was created to rehabilitate the economically depressed Lake Street waterfront area. The infrastructure projects were geared toward making the waterfront and downtown area more accessible, connected, and vibrant. The city engaged in infrastructure upgrades and parking garage additions to stimulate a market for commercial retail stores and business offices, as well as increasing the housing supply.

According to city officials, infrastructure improvements totaling about $17.2M have been made to Lake Street; Westlake, Lakeside and College Street Parking Garages; the waterfront Fishing Pier; and the Urban Reserve acquisition.

These public improvements have encouraged substantial business growth. Private "anchor projects" include Macy's, the new Marriott Hotel and Hotel Vermont, a new office and retail building on Lake Street, and 16 residential condos and 40 residential units of affordable housing, also along Lake Street. The District now includes at least 90 businesses.

In 2012, Burlington voters approved the issuance of $6.05M in general obligation bonds to pay for improvements to the bike path and construction of the Waterfront Access North project. This debt is expected to be incurred in spring 2014.

In late 2012, the City announced the launch of Public Investment Action Plan (PIAP) for the Waterfront TIF District. Throughout 2013, the City utilized a public input process to solicit and review projects for the Waterfront that will be supported by public improvements. The proposals were narrowed down by a selection committee and a final slate will be announced by the Mayor in early 2014, with a debt vote in March 2014.

Debt Financing

Under the version of 24 V.S.A. § 1894 in statute when this TIF was created, Burlington could incur indebtedness for a period of ten years following creation of the district, with the indebtedness retired over any period authorized by the municipality's legislative body.

Although the statute referred only to bonded debt, Burlington financed these projects from several sources other than bonding, including a federal EDA grant, state funds such as transportation grants and sales tax reallocation through the Downtown Program, a one-time developer payment, a HUD Section 108 loan, and Certificates of Participation (COP) financing. These alternative forms of financing were retroactively approved by the General Assembly in §72 of No. 190 of the acts of 2008.

A provision enacted by the General Assembly in 2011 (§16 of Act 45) extended the life of the Burlington Waterfront TIF to 2025. The provision included rules specific to this TIF District, one of which requires that starting with the 2010 Grand List, a portion of the incremental education property tax revenue be paid to the Education Fund according to a formula.

Incremental Revenues

To date, the value of the property in the District has increased by $94M , generating about $12.6M in incremental revenues to finance TIF District debt. Under current circumstances, the District is projected to generate about $25 million in increment,. But these projections will change due to the investments that will be made and debt that will be incurred under the PIAP.

For further detail, see Tables 5-7 on Pages 13-14.

TABLE 5

PROFILE			
Year Created:	1997		
Base (OTV) Year	1997		
Duration:	Orig. 2007; Extended by General Assembly to 2026		
Type:	Pre Act 60; Use of Ed. Prop. Tax Grandfathered by Act 60		
Date of Initial Indebtedness:	1999		
First Year Increment Retained:	2002		
Split of Increment: TIF/Ed Fund; TIF/Municipal General Fund (%):	Pre 2010:	100/0; 100/0	
	2010 and beyond:	75/25; 100/0	
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	69.4	7,058	0.98%
Parcels	50	10,070	0.50%
Base Taxable Value (OTV)	$42,587,400	$1,627,443,400	2.62%
TIF PROPERTY VALUES & REVENUE	**As of 2002**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	$ 75,582,100	$ 136,670,200	$ 61,088,100
Homestead	$ 5,989,000	$ 17,875,500	$ 11,886,500
Non-Residential	$ 69,593,100	$ 118,794,700	$ 49,201,600
Annual Revenues - Total	$ 282,634	$ 3,216,482	$ 2,933,848
Municipal	$ 74,902	$ 1,036,507	$ 961,605
Education Total	$ 207,732	$ 2,179,975	$ 1,972,243
Education - Homestead	$ -	$ 272,727	$ 272,727
Education - Non-Residential	$ 207,732	$ 1,907,249	$ 1,699,517
REVENUE GENERATION & DISTRIBUTION	**Projected to End of TIF**	**Projected Thru 2013**	**Actual Thru 2013**
Incremental Revenue Generated - Total	$ 25,352,659	$ 13,997,049	$ 12,661,163
Municipal Increment	$ 6,921,918	$ 3,272,780	$ 2,987,855
Education Increment - Total	$ 18,430,740	$ 10,724,270	$ 9,673,308
Education - Homestead	$ 2,747,485	$ 1,451,853	$ 1,249,354
Education - Non-Residential	$ 15,683,255	$ 9,272,417	$ 8,423,954
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 25,352,659	$ 13,997,049	$ 12,661,163
Municipal to TIF	$ 6,921,918	$ 3,272,780	$ 2,987,855
Education Homestead Increment to TIF	$ -	$ -	$ 1,249,354
Education Non-Residential Increment to TIF	$ 18,430,740	$ 10,724,270	$ 8,423,954
Municipal Increment to Municipal General Fund	$ -	$ -	$ -
Education Increment to Education Fund - Total	$ -	$ -	$ -
Education Homestead Increment to Education Fund	$ -	$ -	$ -
Education Non-Residential Increment to Education Fund	$ -	$ -	$ -
Non-TIF Revenue (Federal & State Grants, etc)	$ 1,800,705	$ 1,550,705	$ 1,800,705
Total Revenue for TIF Infrastructure	$ 27,153,364	$ 15,547,754	$ 14,461,868

TABLE 5, cont.

INFRASTRUCTURE COSTS	Year Completed	Cost	Estimated Date Debt Retired
Lake Street Construction	1999	$ 1,148,350	2017
Lake Street Extension	1999	$ 495,000	2014
Urban Reserve Acquisition	1999	$ 1,390,000	2018
Lakeview Parking Garage	1999	$ 5,500,000	2018
Waterfront Fishing Pier	2000	$ 407,000	2021
Lakeview, College, Westlake Garage	2005	$ 7,870,000	2026
College Street Garage Improvements	2012	$ 436,610	2016
Subtotal of Infrastructure Improvements		**$ 17,246,960**	
Related Costs and Financing		**8,498,250**	
Total Infrastructure Cost		**$ 25,745,210**	
Non-TIF Revenue		$ 1,800,705	
Total Infrastructure Costs Financed with TIF Revenue		**$ 23,944,505**	
INCURRED DEBT & PAYMENTS	**Total Cost of Debt**	**Payments Thru 2013**	**Remaining Debt**
1999- HUD Sec 108 18 Years (2000-2017)	$ 1,806,162		
1999 - HUD Sec 108 15 Years (2000-2014)	$ 877,797		
1999 COPS 19 Years (2000-2018)	$ 2,148,242		
1999 - COPS 19 Years (2000-2018)	$ 8,021,281		
2000 - COPS 20 Years (2001-2021)	$ 695,006		
2005 - COPS 20 Years (2006-2026)	$ 11,737,764		
2012(FY) Lease Financing (2011-2016)	$ 458,958		
Totals	**$ 25,745,210**	**$ 14,427,817**	**$ 11,317,393**

TABLE 6

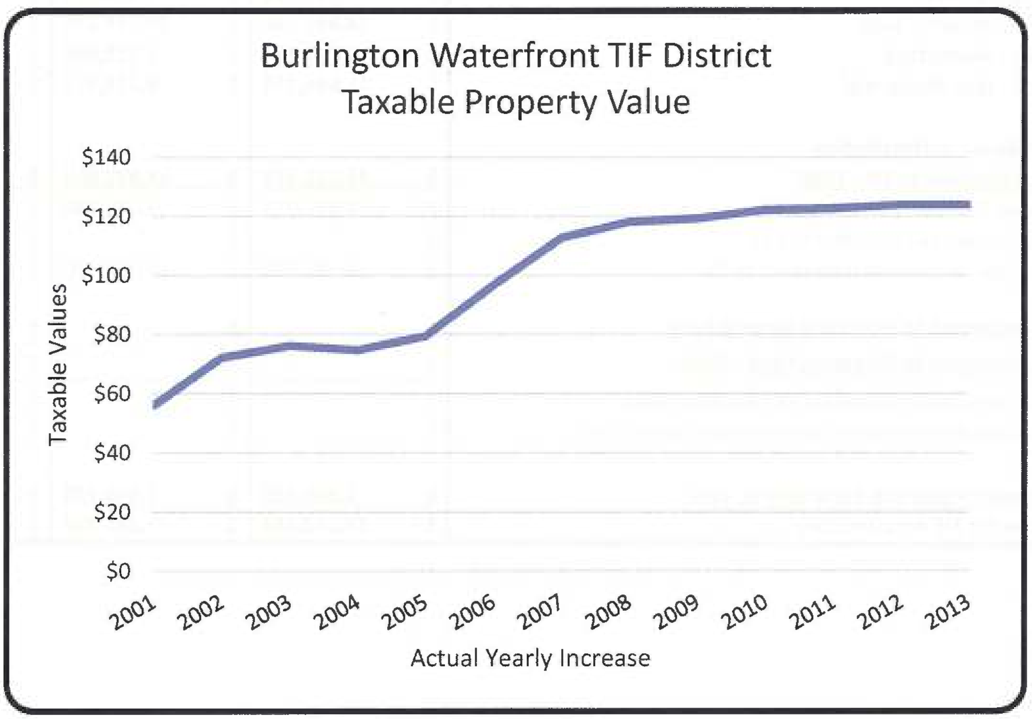
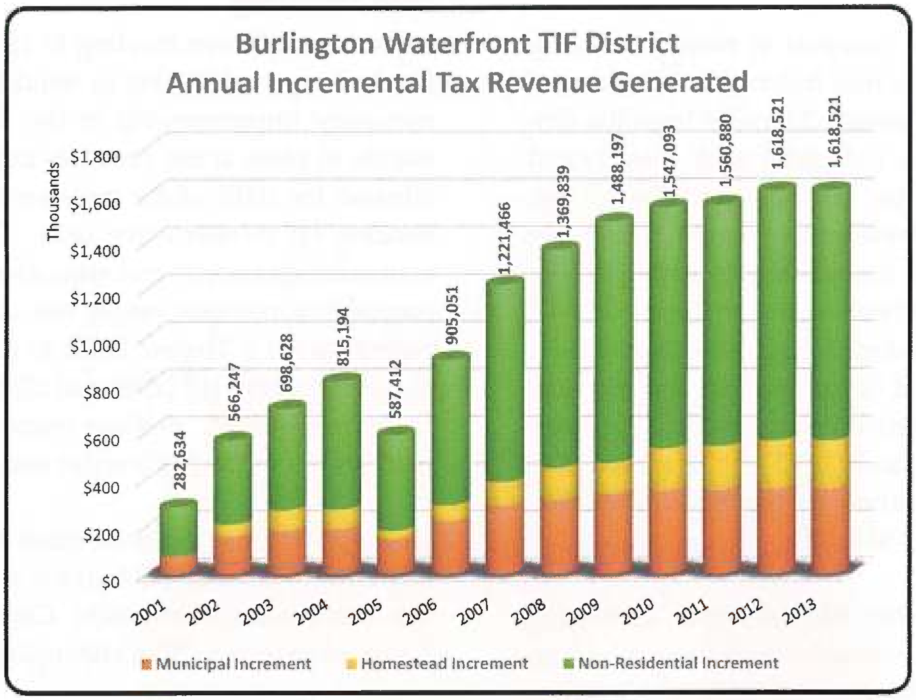
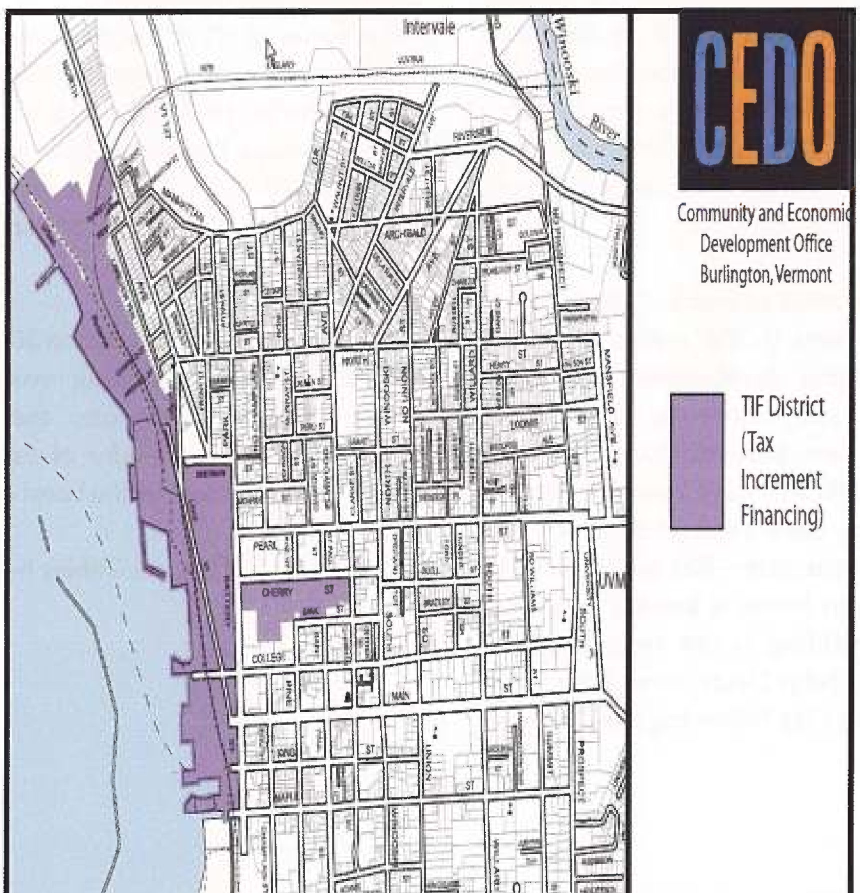


TABLE 7


Burlington Waterfront TIF District
Annual Incremental Tax Revenue Generated
Thousands
$1,800
$1,600
$1,400
$1,200
$1,000
$800
$600
$400
$200
$0
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
282,634
566,247
698,628
815,194
587,412
905,051
1,221,466
1,369,839
1,488,197
1,547,093
1,560,880
1,618,521
1,618,521
Municipal Increment
Homestead Increment
Non-Residential Increment

MAP


Intervale
CEDO
Community and Economic
Development Office
Burlington, Vermont
TIF District
(Tax
Increment
Financing)

Overview

The TIF District in Newport is more commonly known as the City Center Industrial Park, located on Route 5, approximately 2.0 miles from the center of the city. The industrial park was created prior to creation of the tax increment finance district, though no development could take place without substantial investment in water, sewer, and access improvements to the property. The 47-acre area of undeveloped land was owned by a developer and zoned for commercial and industrial uses. The TIF district was created at a Newport City meeting in March 1997 and was grandfathered in for utilization of the State Education Property Tax by Act 60 (1997).

The City worked with the developer in making the necessary improvements with the goal of encouraging industrial development and creating jobs. The major work involved building a waterline connecting Newport's reservoir to Derby's waterline as the elevation of the properties within the industrial park was too high to be serviced by the Newport reservoir. The sewer line was also extended to another industrial park, which is not part of the existing TIF district.

City officials cited the need to become more competitive with other towns in the region and the difficulty in encouraging development in small towns with high tax rates. Since the TIF district was created and the new infrastructure completed, three industrial buildings have been constructed and over 100 jobs have been created. Two businesses share one structure—Revision Military and Fastenal—and John Deere is located in a second building. One building is not yet occupied. Revision Military and John Deere were both new companies to Newport City following the creation of the TIF district.

Debt Financing

At the annual town meeting in 1997, the voters authorized up to $300,000 in bond financing for the necessary improvements in the TIF district. The statute in place at the time this District was created allowed for 100% of the increment to go toward financing TIF infrastructure debt. The amount of incremental municipal and education property incremental tax revenue raised has covered the bond payments on a 25-year bond in all except the first two years of the TIF (2000 and 2001) and the year of reappraisal (2004). In those years, the shortfall was paid for out of the city's sewer and water fund.

Newport has also pursued other forms of funding, including a federal EDA grant and working with the Economic Development Council of Northern Vermont to obtain CDBG financing.

Incremental Revenues

The value of all of the property within the TIF district has increased from the $92,500 in original taxable value in 1998 to $2.9M, an increase of $2.8M. This increase has generated incremental revenues of $786,557 ($453,343 education and $333,213 municipal), all of which go toward TIF infrastructure financing.

The bond payments began in 2000, at approximately $33,500 and are declining over the remaining 14-year period. Therefore, the financing appears secure for the remainder of the life of the district, with final payment of the bond expected in 2015.

For further details, see Tables 8-10 on Pages 17-18.

TABLE 8

PROFILE			
Year Created:	1998		
Base (OTV) Year	1998		
Duration:	Until Debt Paid (Est. 2015)		
Type:	Pre Act 60; Use of Ed. Prop. Tax Grandfathered by Act 60		
Date of Initial Indebtedness:	1999		
First Year Increment Retained:	2001		
Split of Increment: TIF/Ed Fund and TIF/Municipal General Fund (%):	100/0	100/0	
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	47	38,400	0.12%
Parcels	19	1,973	0.96%
Base Taxable Value (OTV)	$48,500	$172,984,300	0.028%
TIF PROPERTY VALUES & REVENUE	**As of 2001**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	$ 92,500	$ 2,954,200	$ 2,861,700
Homestead	$ -	$ -	$ -
Non-Residential	$ 92,500	$ 2,954,200	$ 2,861,700
Annual Revenues - Total	$ 1,118	$ 85,087	$ 83,969
Municipal	$ 521	$ 35,849	$ 35,329
Education Total	$ 597	$ 49,238	$ 48,641
Education - Homestead	$ -	$ -	$ -
Education - Non-Residential	$ 597	$ 49,238	$ 48,641
REVENUE GENERATION & DISTRIBUTION	**Projected to End of TIF**	**Projected Thru 2013**	**Actual Thru 2013**
Incremental Revenue Generated - Total	$ 954,727	$ 787,347	$ 786,557
Municipal Increment	$ 402,761	$ 332,240	$ 333,213
Education Increment - Total	$ 551,966	$ 455,107	$ 453,343
Education - Homestead	$ -	$ -	$ -
Education - Non-Residential	$ 551,966	$ 455,107	$ 453,343
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 954,727	$ 787,347	$ 786,557
Municipal to TIF	$ 402,761	$ 332,240	$ 333,213
Education Homestead Increment to TIF	$ -	$ -	$ -
Education Non-Residential Increment to TIF	$ 551,966	$ 455,107	$ 453,343
Municipal Increment to Municipal General Fund	$ -	$ -	$ -
Education Increment to Education Fund - Total	$ -	$ -	$ -
Education Homestead Increment to Education Fund	$ -	$ -	$ -
Education Non-Residential Increment to Education Fund	$ -	$ -	$ -
Non-TIF Revenue (Federal & State Grants, etc)	$ -	$ -	$ -
Total Revenue for TIF Infrastructure	**$ 954,727**	**$ 787,347**	**$ 786,557**
INFRASTRUCTURE COSTS	**Year Completed**	**Cost**	**Estimated Date Debt Retired**
Waterline Extension	2001	$ 300,000	2015
Related Costs and Financing		$ 108,978	
Total Infrastructure Costs		$ 408,978	
INCURRED DEBT & PAYMENTS	**Total Cost of Debt**	**Payments Thru 2013**	**Remaining Debt**
25 Year Bond	$ 408,978	$ 366,978	$ 42,000

TABLE 9

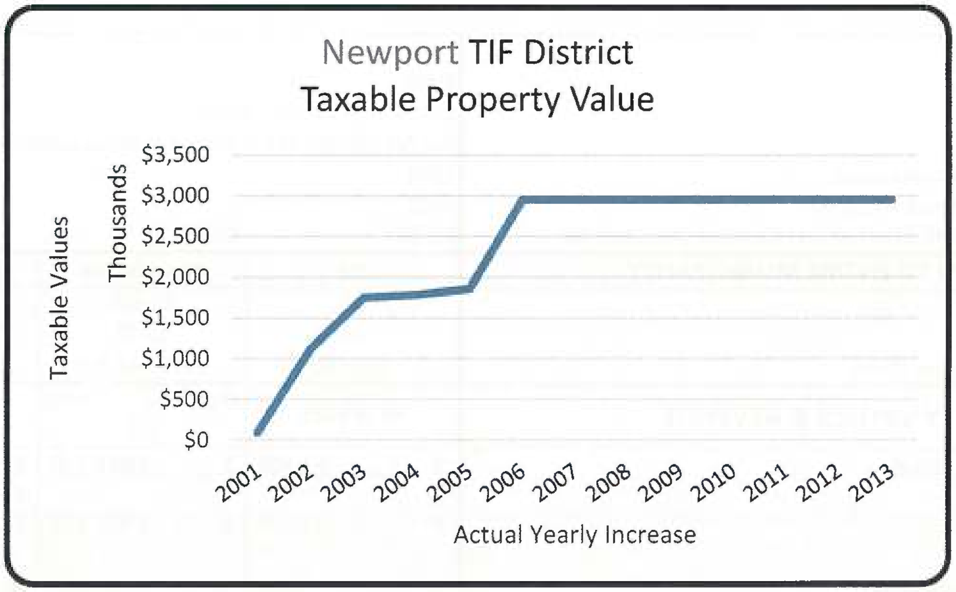
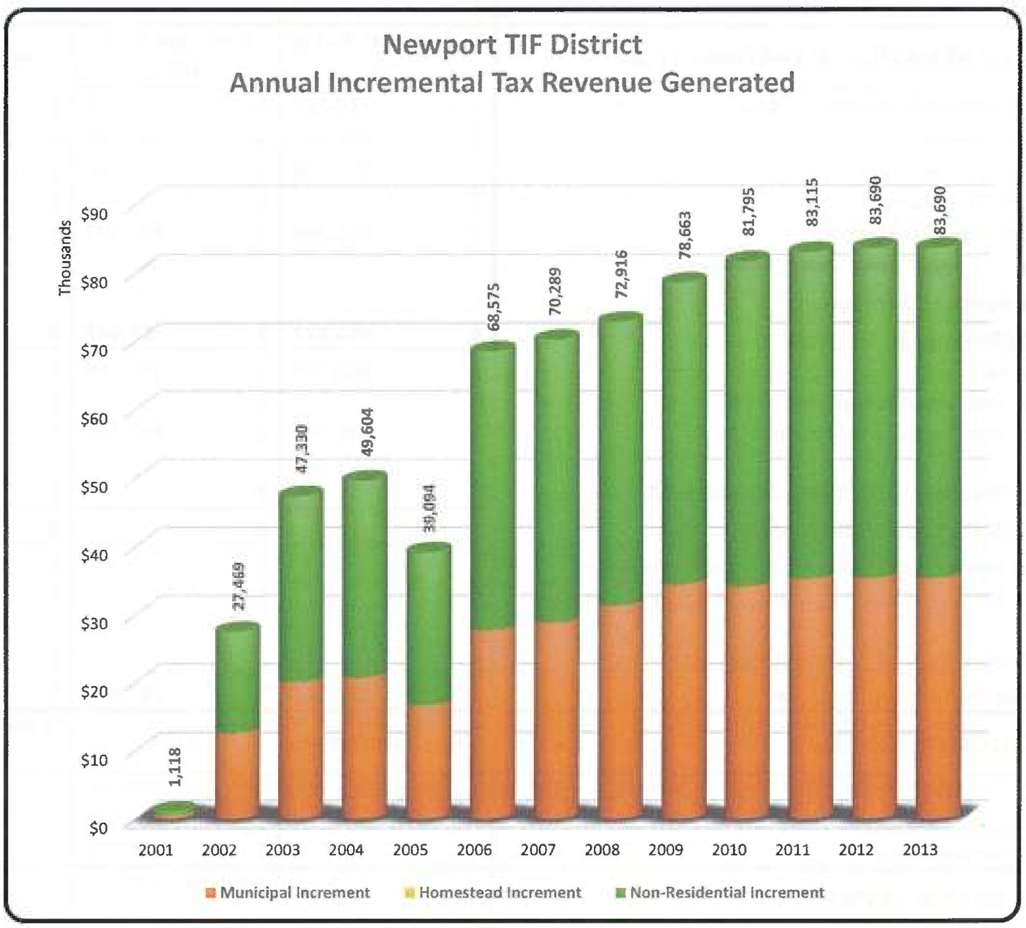
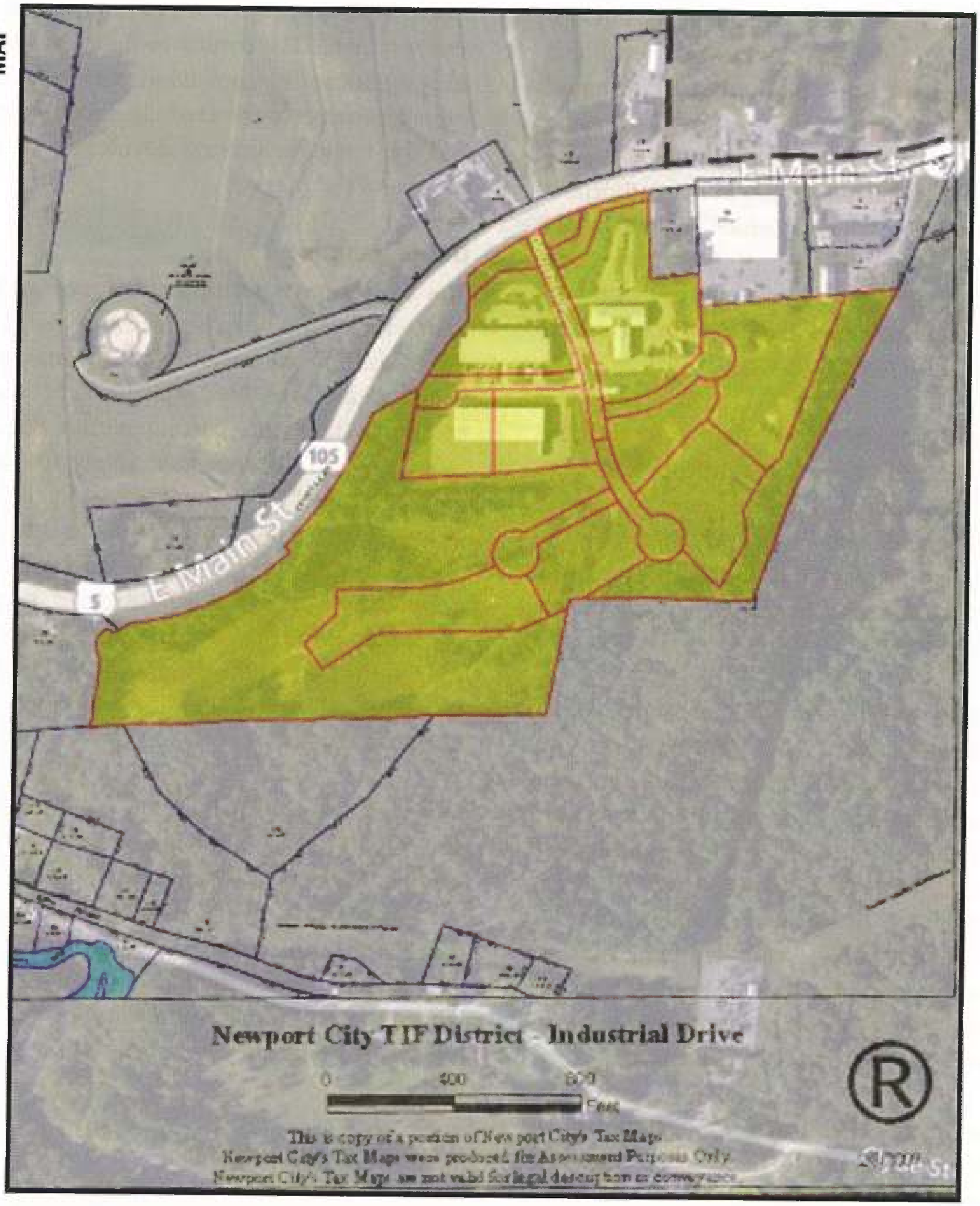


TABLE 10



MAP


105
E Main St
Newport City TIF District - Industrial Drive
0
400
Feet
This is copy of a portion of Newport City's Tax Maps
Newport City's Tax Maps were produced for Assessment Purposes Only
Newport City's Tax Maps are not valid for legal description or conveyance

Overview

Winooski had worked on a variety of redevelopment plans, and in 1999, the city began to outline a downtown revitalization plan that envisioned mixed use development in the historic downtown area, which incorporated principles of smart growth. The Winooski TIF District was authorized in special legislation, which deemed that the redevelopment and rehabilitation of the Champlain Mill area had significant public benefits and therefore should be granted the means to finance various improvements (Act 159, 2000).

Winooski voters approved the creation of the district in November 2000, but the entire project was delayed the following year by the events of 9/11, which made it difficult to find developers to partner with the project. Work did not begin in earnest until 2004, when the City began working with an out-of state developer.

In order to carry out its plans after receiving legislative authorization, the city, in partnership with Winooski Community Development Corporation, purchased some property and acquired other parcels through condemnation. Improvements were made both within the district and outside the area, including expansion of sewer and water, rebuilding roads and sidewalks, work on the electrical substation and removing all overhead wires, installing traffic control devices, and reconfiguring the Main Street/E. Allen Street intersection.

At the center of the downtown revitalization plan are several housing projects—Keen's Crossing, The Cascades riverfront condominiums, and Spinner Place, which contains student housing leased by UVM and Champlain College. The repositioning of the Champlain Mill away from a retail focus to the new headquarters of digital solutions provider MyWebGrocer, is intended to spur new growth, and a new building for the Vermont Student Assistance Corporation retained an important employer. In addition, a large municipal parking garage was built, which also houses commercial and retail space. More than 100 acres of public open space are also retained. The results to-date have been modified significantly from what was originally envisioned because of the changing economic situation and the need for private developers to assist in a portion of the plan.

Debt Financing

The legislation specified the types and terms of debt, citing only bonding and the use of incremental education tax revenues for a maximum of 20 years. It also specified that 100% of municipal incremental taxes on parcels within the district be "pledged and appropriated solely for debt service on the bonds." Another provision of Act 159 required that "5 percent of the education taxes imposed annually on the excess valuation of the residential property within the district" be paid to the Education Fund. The wording presented difficulties for the Property Valuation and Review Division in implementation and was amended in 2008 to be 2% of the total value.

Winooski has incurred TIF debt totaling $30M (principal only) and began making debt service payments in 2006, when a HUD Section 108 loan for $24.3M was retired through refinancing. About $23.3M in principal debt remains. The city also received state funds granted through the sales tax reallocation program administered by the Downtown Board, although not as much as initially anticipated.

Incremental Revenues

To date, the value of the TIF District has increased by about $59M to $83.8M, generating an increment of $6.5M ($3.9M education and $2.6M municipal), of which all except $79,000 has gone to finance TIF District infrastructure debt.

For further details, see Tables 11-13 on Pages 21-22.

TABLE 11

PROFILE			
Year Created:	2000		
Base (OTV) Year	2000		
Duration:	20 Years		
Type:	Enacted Directly by General Assembly (Act 159 of 2000)		
Date of Initial Indebtedness:	2004		
First Year Increment Retained:	2008		
Split of Increment: TIF/Ed Fund and TIF/Municipal General Fund (%):	Original:	95/5; 100/0	
	Current:	98/2; 100/0	

COMPARISON TO MUNICIPALITY	TIF	Municipality	% of Municipality
Acres	176.31	978.24	18%
Parcels	58	1,645	4%
Base Taxable Value (OTV)	$24,822,900	$244,077,300	10%

TIF PROPERTY VALUES & REVENUE	As of 2008	Projected Post-TIF	Difference
Taxable Value - Total	$ 56,626,400	$ 83,888,900	$ 27,262,500
Homestead	$ 2,091,900	$ 12,456,800	$ 10,364,900
Non-Residential	$ 54,534,500	$ 71,432,100	$ 16,897,600
Annual Revenues - Total	$ 666,815	$ 1,972,798	$ 1,305,983
Municipal	$ 251,248	$ 827,480	$ 576,232
Education Total	$ 415,567	$ 1,145,317	$ 729,750
Education - Homestead	$ 14,122	$ 148,697	$ 134,575
Education - Non-Residential	$ 401,445	$ 996,621	$ 595,175

REVENUE GENERATION & DISTRIBUTION	Projected to End of TIF	Projected Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	$ 16,162,047	$ 6,482,842	$ 6,586,652
Municipal Increment	$ 6,658,805	$ 2,580,415	$ 2,637,928
Education Increment - Total	$ 9,503,242	$ 3,902,426	$ 3,948,724
Education - Homestead	$ 1,338,858	$ 344,765	$ 388,619
Education - Non-Residential	$ 8,164,384	$ 3,557,661	$ 3,560,104
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 15,971,982	$ 6,404,793	$ 6,507,678
Municipal to TIF	$ 6,658,805	$ 2,580,415	$ 2,637,928
Education Increment to TIF	$ 9,313,177	$ 3,824,378	$ 3,869,749
Municipal Increment to Municipal General Fund	$ -	$ -	$ -
Education Increment to Education Fund - Total	$ 190,065	$ 78,049	$ 78,974
Non-TIF Revenue (Federal & State Grants, etc)	$ 24,600,000	$ 24,600,000	$ 24,600,000
Total Revenue for TIF Infrastructure	$ 40,571,982	$ 31,004,793	$ 31,107,678

INFRASTRUCTURE COSTS	Cost
Land Acquisition	$ 9,000,000
Parking Garage	$ 12,600,000
Water, Sewer, Transportation, Sidewalks	$ 21,700,000
Financing and other costs	$ 3,500,000
Total	$ 46,800,000

INCURRED DEBT & PAYMENTS	Total Cost of Debt	Payments Thru 2013	Remaining Debt
2006 Variable Rate Special Obligation Refunding bonds (2024)	$ 25,900,000	$ 6,700,000	$ 19,200,000
Subordinate Special Obligation Tax Increment Financing Note - Pecor	$ 3,000,000	$ -	$ 3,000,000
Subordinate Special Obligation Tax Increment Financing Note - Winooski Community Development Trust	$ 1,098,000	$ -	$ 1,098,000
Total	$ 29,998,000	$ 6,700,000	$ 23,298,000

TABLE 12

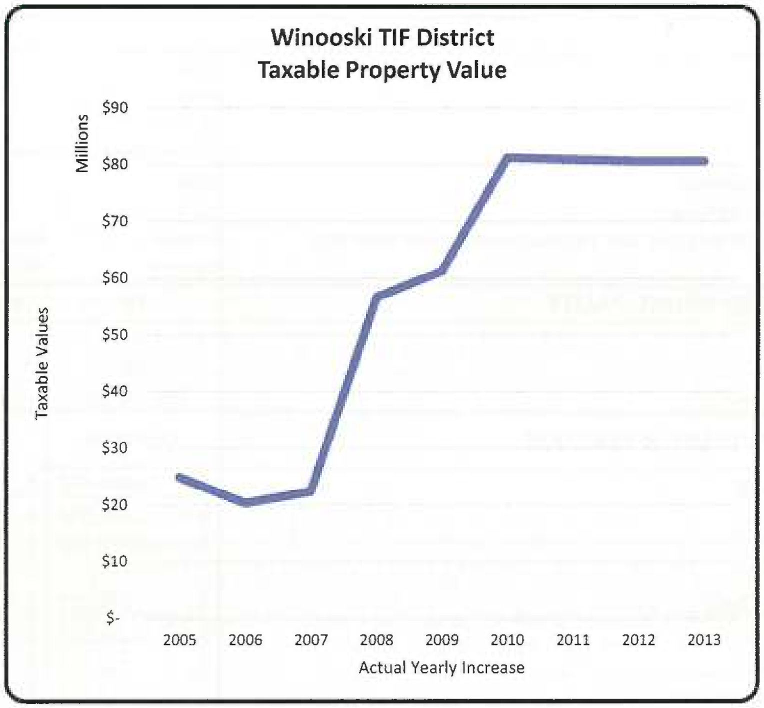
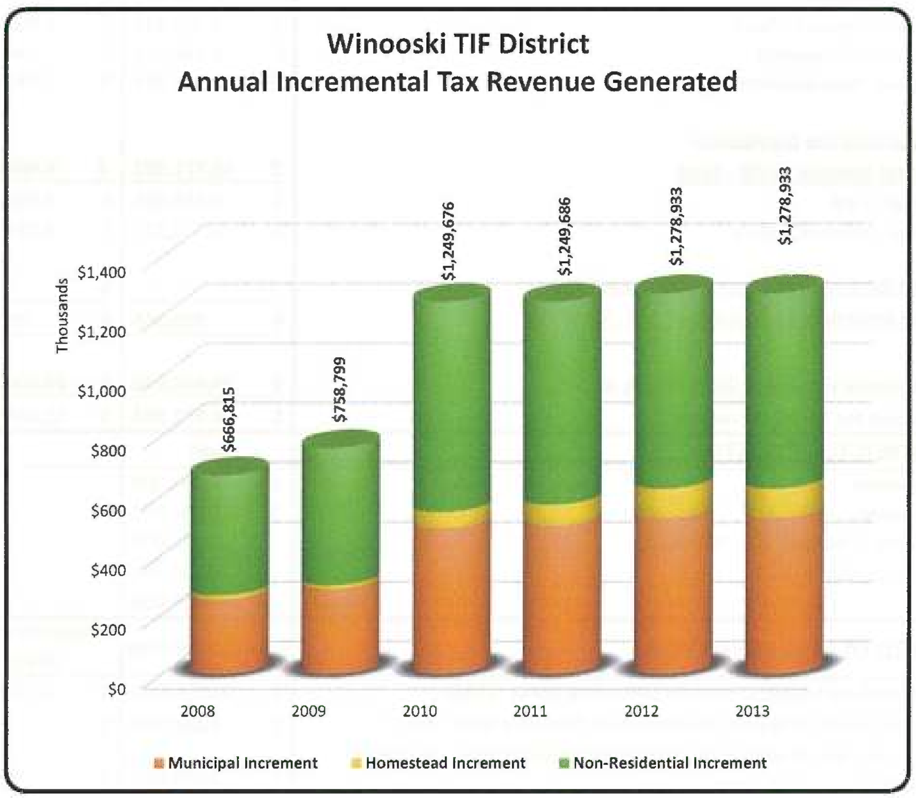


TABLE 13



MAP

Overview

The Milton North/South TIF Districts were the first and only Districts authorized by the Vermont Economic Progress Council (VEPC) as part of the Economic Advancement Tax Incentive (EATI) program (Act 71). Approved by the Milton select board in March 1998 and VEPC in November 1998, the Milton North/South TIF Districts actually represent two separate, non-contiguous areas: the Catamount TIF (South) was created around the existing Catamount Industrial Park with TIF financing intended to improve the infrastructure so that additional growth could take place within the industrial park; and the Husky TIF (North), created to encourage Husky Injection Molding Systems to develop a corporate campus at the north end of Milton. The two TIF Districts were approved through one application to VEPC. Since the creation of the Districts, the municipality has treated the Districts as one, and in 2011, the General Assembly enacted a provision that allowed Milton to treat the two Districts as a single district for purposes of accounting and reporting requirements (§15b, Act 45,, 2011; provision retroactive to July 1, 2008).

Concurrent to the TIF District creation in November 1998, Husky Injection Molding Systems was authorized for a package of tax incentives by VEPC under the EATI program that included payroll, R&D, and capital investment tax credits. The statute in force at the time allowed Milton to retain 100% of the incremental education tax revenues to pay for improvements for a period of ten years.

The goal of the EATI program in authorizing both tax credits and TIF financing was to create a partnership between the town and businesses wishing to locate or expand and provide state incentives to both parties to foster economic development. In addition to the state incentives authorized by VEPC, in 1997 the Town of Milton authorized a 10-year tax stabilization agreement with Husky impacting only municipal property tax revenues.

Debt Financing

The original plan for these TIF Districts anticipated public infrastructure totaling $27.3M, including $9.5M for wastewater treatment capacity and collection expansion, $14M in highway improvements, and $3.8M for water system and fire safety. The town anticipated that about $12M of the infrastructure costs would be financed with TIF revenues. The town planned to pursue state and federal grants and payments from Husky for the balance.

The town encountered a number of difficulties that delayed projects and increased costs, including demands for a wastewater plant rather than a smaller impact decentralized system, increased wastewater connection fees, and permitting delays. Total cost for the wastewater project alone grew to an estimated $17.3M. Because of these delays and the economic downturn that caused a smaller-than-planned build-out by Husky, infrastructure projects started very late, some infrastructure projects were cancelled, and expected increments were not realized.

Nearing the end of the original TIF revenue retention period, the wastewater treatment project was completed, but had over $15M in outstanding debt, the water connections were completed, some of the transportation projects were completed and about $6M in debt remained. All fire and safety improvements were made with no remaining debt.

The value of the properties within the TIF Districts had increased by only $36M compared to the $100M increase expected.

In 2006, the legislature enacted special provisions (§2j, Act 184, 2006; amended by §68, Act 190, 2008) allowing the Milton North/South TIF Districts to be extended for an additional ten years.

Among other changes, this legislation limited the utilization of education property taxes to 75% of the incremental revenues generated to finance improvements that serve the District and required that an equal or greater proportion of the municipal increment go to finance the TIF debt. The application was submitted on March 26, 2009, extending the ability for Milton to incur debt and retain incremental property tax revenue for the Milton North/South TIF Districts until March 31, 2019.

Incremental Revenues

To date, the value of the properties in the TIF District has increased by about $36M to $57M, generating an increment of $9.0M ($6.5M education and $2.4M municipal), of which $8.1M has gone to TIF District infrastructure debt. Note that a 75/25 split of incremental education property tax revenues and a requirement that a portion of municipal property tax increment go toward financing TIF District debt went into effect in 2008.

Further details, see Tables 14-16 on Pages 25-27.

TABLE 14

PROFILE			
Year Created By Municipality:	1998		
Base (OTV) Year	1998		
Duration:	Original 10 Years (1999-2009); Extended by General Assembly to 20 Years (1999-2019)		
Type:	Education Property Tax Utilization Authorized by VEPC under EATI Program (32 VSA 5401(10)(E))		
Date of Initial Indebtedness:	1999		
First Year Increment Retained:	1999		
Split of Increment: TIF/Ed Fund; TIF/Mun. Gen. Fund (%):	Original: 100/0; 100/0 As of 2010: 75/25; 75/25		
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	1,029	38,976	2.640%
Parcels	63	3,788	1.663%
Base Taxable Value (OTV)	$20,989,900	$441,647,484	4.753%
TIF PROPERTY VALUES & REVENUE	**As of 1999**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	**$ 40,623,940**	**$ 57,427,840**	**$ 16,803,900**
Annual Revenues - Total	**$ 386,214**	**$ 888,214**	**$ 502,000**
Municipal	$ 132,236	$ 251,879	$ 119,642
Education Total	$ 253,978	$ 636,336	$ 382,358
REVENUE GENERATION & DISTRIBUTION	**Projected to End of TIF**	**Projected Thru 2013**	**Actual Thru 2013**
Incremental Revenue Generated - Total	**$ 11,340,661**	**$ 8,748,768**	**$ 8,975,058**
Municipal Increment	$ 3,070,554	$ 2,387,669	$ 2,404,315
Education Increment - Total	$ 8,270,107	$ 6,361,099	$ 6,570,743
Education - Homestead	$ 93,959	$ 52,013	$ 2,445,458
Education - Non-Residential	$ 8,176,148	$ 6,309,086	$ 4,125,285
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	**$ 8,345,664**	**$ 6,308,723**	**$ 8,174,603**
Municipal to TIF	$ 1,123,815	$ 518,630	$ 2,227,277
Education Increment to TIF	$ 7,221,849	$ 5,790,093	$ 5,947,326
Municipal Increment to Municipal General Fund	**$ 1,946,739**	**$ 1,869,039**	**$ 177,038**
Education Increment to Education Fund - Total	**$ 1,048,258**	**$ 571,006**	**$ 623,417**
Non-TIF Revenue (Federal & State Grants, etc)	**$ -**	**$ -**	**$ -**
Total Revenue for TIF Infrastructure	**$ 8,345,664**	**$ 6,308,723**	**$ 8,174,603**

TABLE 14, cont.

INFRASTRUCTURE COSTS	Year Completed	Cost	Estimated Date Debt Reitred
Fire Truck	2000	$ 193,872	2007
Railroad Street Wastewater	1997	$ 865,000	2010
Wastewater Treatment plant Expansion	2005	$ 5,666,780	2027
Water Tank Construction	2007	$ 990,240	2007
Catamount Collection System Expansion	2008	$ 1,635,000	2009
Main St. Sewer & Stormwater Improvements	2012	$ 257,957	
Total		$ 9,608,849	
INCURRED DEBT & PAYMENTS	**Total Cost of Debt**	**Payments Thru 2013**	**Remaining Debt**
2000-GO Bond 7 Years (2001-2007)	$ 193,872		
1997 -RFL 20 Years (2001-2010)	$ 865,000		
2005 - RLF 20 Years (2008-2027)	$ 5,666,780		
2007- DAN paid with TIF Revenue	$ 990,240		
	$ 1,635,000		
	$ 257,957	$ 5,525,797	
Total	$ 9,608,849	$ 5,525,797	$ 4,083,052

TABLE 15

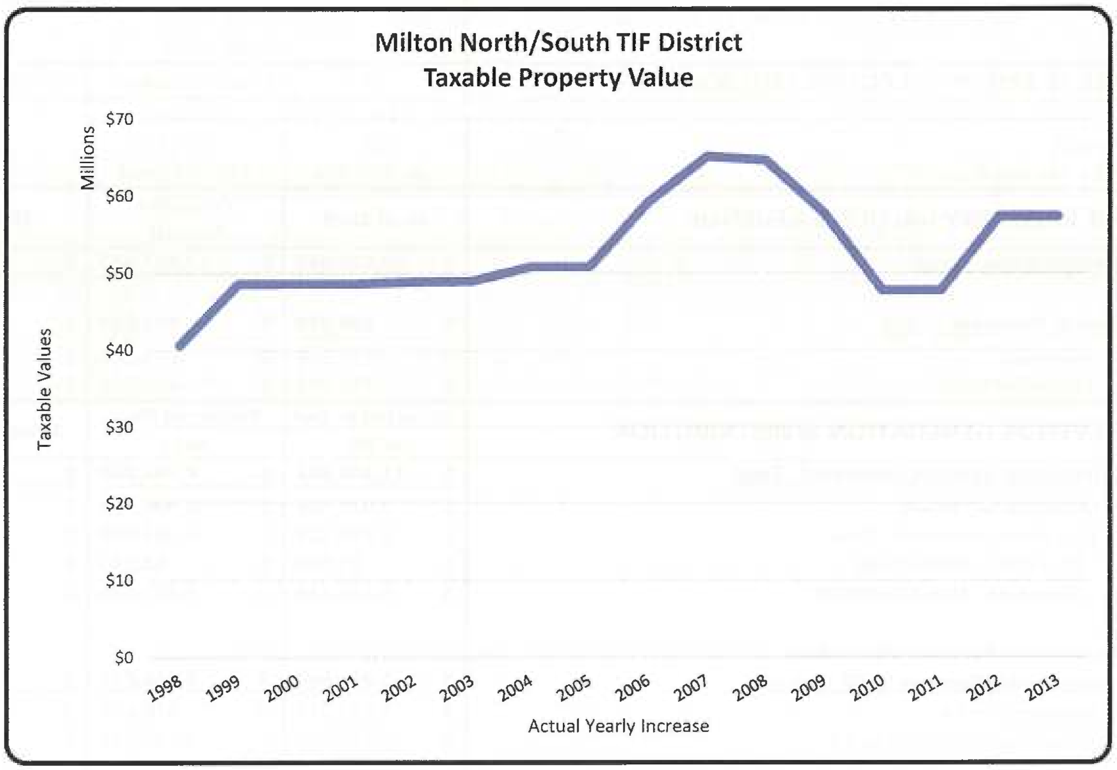
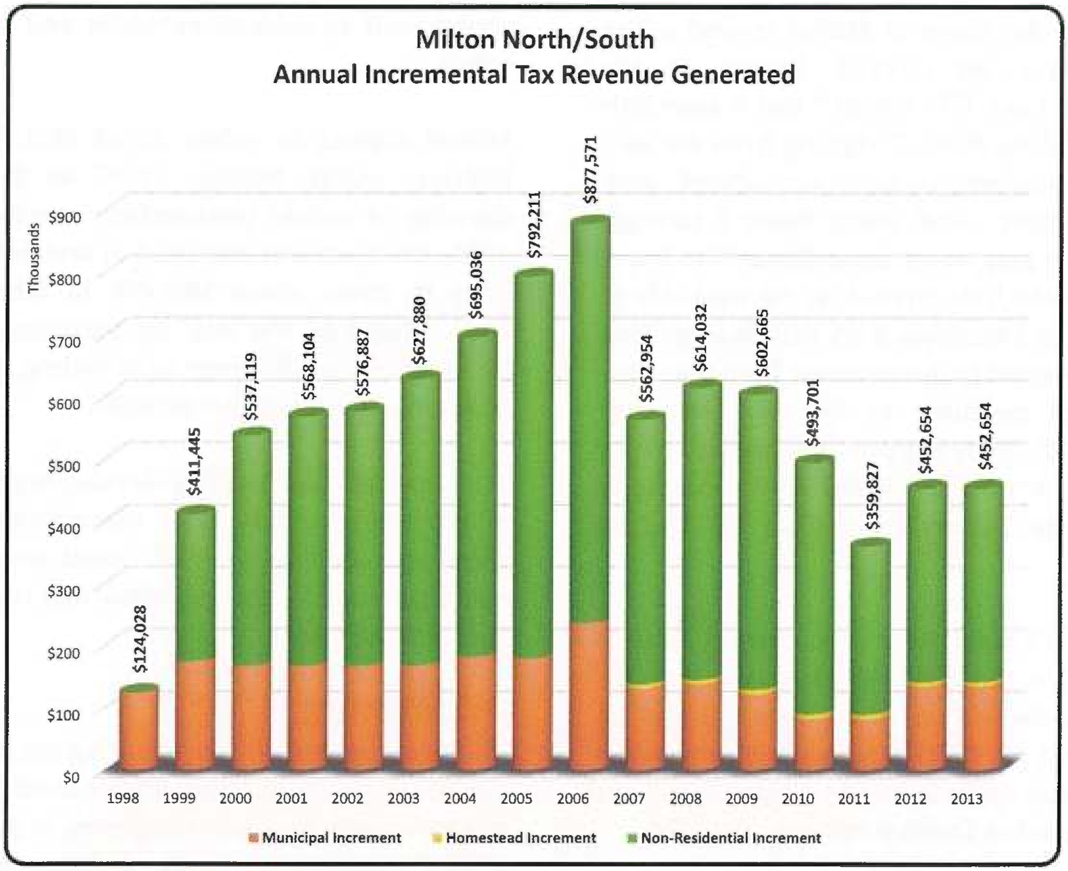
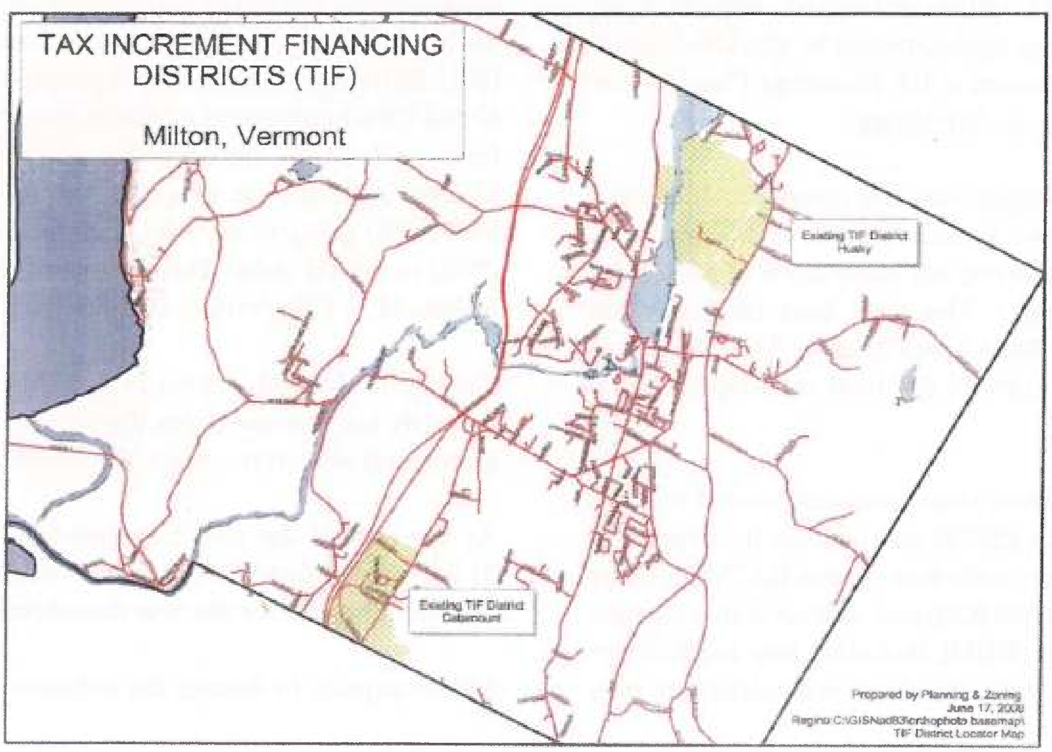


TABLE 16


Milton North/South
Annual Incremental Tax Revenue Generated
Thousands
$900
$800
$700
$600
$500
$400
$300
$200
$100
$0
$124,028
$411,445
$537,119
$568,104
$576,887
$627,880
$695,036
$792,211
$877,571
$562,954
$614,032
$602,665
$493,701
$359,827
$452,654
$452,654
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
Municipal Increment
Homestead Increment
Non-Residential Increment

MAP


TAX INCREMENT FINANCING
DISTRICTS (TIF)
Milton, Vermont
Existing TIF District
Husky
Prepared by Planning & Zoning
TIF District Locator Map

Overview

In April 2008, the Town of Milton created a Tax Increment Financing District, known as the "Milton Town Core TIF District," that is essentially a corridor along Route 7 starting from the area east of the south end of Lake Arrowhead, west along Main Street, south along Route 7 through the downtown area, west along Route 7 to Interstate 89 and to include an area on the west side of Interstate 89. In December 2008, Milton submitted the first application to the Vermont Economic Progress Council pursuant to the new statutory changes for TIF District approvals enacted in 2006 (Act 184). In April 2009, VEPC gave conditional approval to the Milton Town Core TIF District Plan.

In 2009, the General Assembly enacted several amendments to the TIF District statute that applied to only the Milton Town Core TIF District (See §82 of Act 54, 2009). Under these provisions, this TIF district operates under slightly different rules than the other Districts created after 2006.

In March 2011 Milton submitted, and in April 2011 VEPC gave final approval to, the TIF District Plan, and approved a TIF Financing Plan, for the Milton Town Core TIF District.

As given final approval, the District includes approximately 668 parcels (15.5% of Milton total) encompassing about 903 acres (2.3% of Milton total land acreage). The total base taxable value (OTV) of the District was $124M. This value represents about 13% of the total municipal taxable value.

The infrastructure improvements, started in 2011, will total about $23.7M and include: the expansion of a wastewater collection system ($3.7M); a water system loop ($150,000); and various transportation improvements ($20M), including new roads, intersection improvements, street reconstruction, new sidewalks, street lighting, and transportation improvements to enhance vehicular and pedestrian safety.

Milton expects to secure about $4M in federal highway grants. Because VEPC set the proportionality of certain transportation projects below 100%, the town will also need to find non-TIF revenue to cover about $808,000 in infrastructure costs. Therefore, the total infrastructure costs to be financed by TIF revenue, including the cost of financing, is estimated to be $33M.

The projected real property development included all types of residential units, commercial development including an ice rink, retail storefronts, a small amount of light industrial, and some industrial development.

Debt Financing

The base value of the TIF District (OTV) was $124M. The estimated value after the infrastructure improvements and redevelopment is $251M, for a $126M incremental value. Milton estimates the generation of $45.7M in incremental property taxes during the 20 year TIF District retention period (2011-2031): $10M in municipal property taxes, with $2.5M (25%) going to the Milton municipal general fund and $7.4M (75%) going to TIF debt; and $35.8M in education property tax revenues, with $9M (25%) going to the education fund and $26.8M (75%) to the TIF debt. This raises an estimated total of $34.3M in TIF revenues to retire the TIF debt.

During this period, a total of $38.7M in education property tax revenue (from the base and 25% of the increment) will accrue to the Education Fund.

At the end of the retention period, an estimated $1.9M in additional tax revenue will be generated each year because of the new development.

Milton expects to finance the infrastructure using

GO bonds and, for the sewer projects, State Revolving Loan Fund loans. Total debt is expected to be $37 million, including the cost of financing. Milton estimates the receipt of about $4.8 million in state and federal grants, leaving about $32 million to be financed with TIF District incremental revenues.

To date , Milton has incurred $4.445M in TIF debt. On March 2, 2011, Milton voters approved and the town obligated a bond for $3.250M for the Village Core Sewer Expansion project and the Bombardier Water Line loop. This bond represents the first incurrence of TIF debt for Milton Town Core, which triggers Grand List Year 2011 as the beginning of the 20 year education property tax retention period, ending in 2031.

In 2012, the voters approved and the town obligated a bond for $1.195M to further pay for the Village Core Sewer project and the study for the Route 7/Middle Road/Railroad Street project.

Incremental Revenues

To date, the TIF District has generated incremental revenues totaling $826,000 ($613,000 education and $213,000 municipal), of which $619,642 has gone into the TIF District retention account to finance infrastructure debt.

Tables 17-19 (Pages 29-31) includes detailed data for the Milton Town Core TIF District based on the approved TIF District Plan and TIF District Finance Plan.

TABLE 17

PROFILE			
Date Created By Municipality:	September 15, 2008		
Effective TIF District Creation Date:	April 1, 2008		
Base (OTV) Year:	2009		
Duration:	Until All Debt Retired		
Type:	VEPC under TIF Authority 32 VSA 5404a(h)		
Date TIF District Plan Approved by VEPC:	April 30, 2009		
Date TIF Financing Plan Approved by VEPC:	May 25, 2011		
Date of Municipal Vote on Debt Ceiling:	Not Required (Votes will occur on each bond only)		
Debt Ceiling Amount Approved by Voters:	Not Applicable		
Date of Initial Indebtedness:	March 2011		
First Year Incremental Revenue Retained:	2011		
20 Year Increment Retention Period:	2011-2031		
Split of Increment: TIF/Ed Fund and TIF/Municipal General Fund (%):	Ed Fund: 75/25 Municipal: 75/25		
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	903	38,976	2%
Parcels	668	4,308	16%
Base Taxable Value (OTV)	$124,186,560	$ 950,893,000	13%
TIF PROPERTY VALUES & REVENUE	**Pre-TIF**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	**$ 124,186,560**	**$ 250,622,150**	**$ 126,435,590**
Homestead	$ 56,680,280	$ 118,616,367	$ 61,936,087
Non-Residential	$ 67,506,280	$ 132,005,783	$ 64,499,503
Annual Revenues - Total	**$ 1,972,951**	**$ 3,969,294**	**$ 1,996,343**
Municipal	$ 482,962	$ 977,176	$ 494,214
Education - Total	$ 1,489,989	$ 2,992,118	$ 1,502,128
Education- Homestead	$ 571,904	$ 1,196,839	$ 624,935
Education - Non-Residential	$ 918,085	$ 1,795,279	$ 877,193

TABLE 17, cont.

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Projected Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	$ 45,788,340	$ 1,165,177	$ 826,190
Municipal Increment	$ 9,914,406	$ 289,293	$ 212,880
Education Increment - Total	$ 35,873,934	$ 875,884	$ 613,310
Education - Homestead	$ 15,357,728	$ 307,500	$ 278,679
Education - Non-Residential	$ 20,516,206	$ 568,384	$ 334,631
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 34,341,255	$ 873,883	$ 619,642
Municipal to TIF (75%)	$ 7,435,805	$ 216,970	$ 159,660
Education Homestead Increment to TIF (75%)	$ 11,518,296	$ 230,625	$ 209,009
Education Non-Residential Increment to TIF (75%)	$ 15,387,155	$ 426,288	$ 250,973
Municipal Increment to Municipal General Fund (25%)	$ 2,478,602	$ 72,323	$ 53,220
Education Increment to Education Fund (25%) - Total	$ 8,968,484	$ 218,971	$ 153,328
Education Homestead Increment to Education Fund (25%)	$ 3,839,432	$ 76,875	$ 69,670
Education Non-Residential Increment to Education Fund (25%)	$ 5,129,052	$ 142,096	$ 83,658
Non-TIF Revenue (Federal & State Grants, etc)	$ 4,847,900	$ 3,045,600	$ 44,643
Total Revenue for TIF Infrastructure	$ 39,189,155	$ 3,919,483	$ 664,285
Total Revenue to Education Fund During TIF Life	$ 38,768,272	$ 6,178,929	$ 6,113,285

INFRASTRUCTURE COSTS	TIF Plan	Projected Thru 2013	Actual Thru 2013
Sewer/Wastewater	$ 3,690,000	$ 3,690,000	$ 3,129,836
Water	$ 150,000	$ 150,000	$ 107,924
Transportation	$ 19,927,000	$ 9,730,000	$ 40,491
Intersections	$ 5,050,000	$ 5,050,000	$ 40,491
Road Reconstruction	$ 3,330,000	$ 3,330,000	$ -
New Roads	$ 5,493,000	$ -	$ -
Sidewalks	$ 1,934,000	$ -	$ -
Lighting	$ 2,770,000	$ -	$ -
Multimodal	$ 1,350,000	$ 1,350,000	$ -
Subtotal of Infrastructure Improvements	$ 23,767,000	$ 13,570,000	$ 3,278,251
Cost of Financing	$ 13,191,742	$ 201,622	$ 1,274
Total Infrastructure Cost	$ 36,958,742	$ 13,771,622	$ 3,276,977
Non-TIF Revenue	$ 4,847,900	$ 3,045,600	$ 44,643
Total Infrastructure Costs Financed With TIF Revenue	$ 32,110,842	$ 10,726,022	$ 3,232,334

INCURRED DEBT & PAYMENTS	Total cost of Debt	Payments Thru 2013	Remaining Debt
General Obligation Bond 2011	$ 3,250,000	$ -	
General Obligation Bond 2012	$ 1,195,000	$ 1,274	
	$ 4,445,000	$ 1,274	$ 4,443,726

TABLE 18

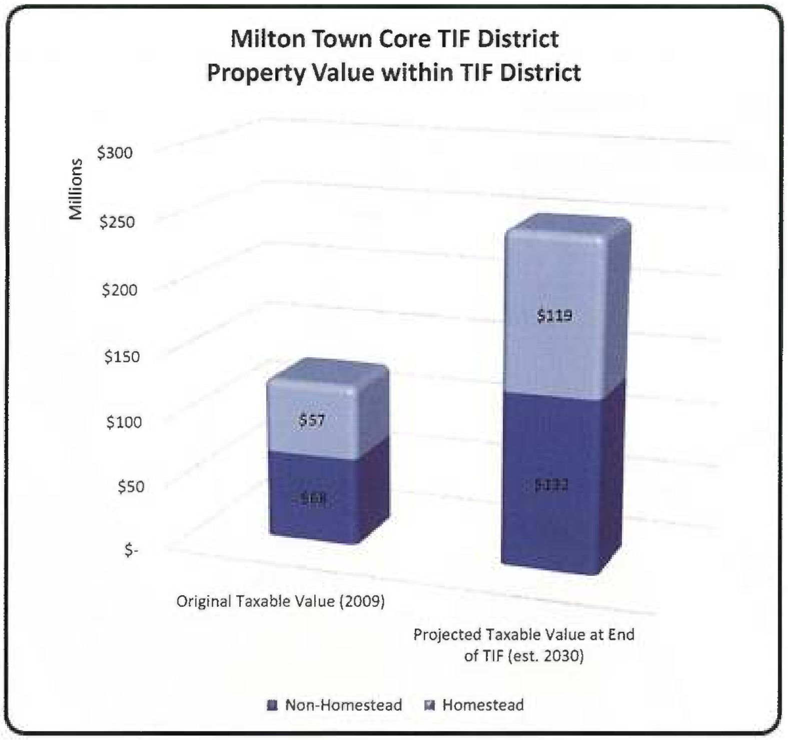
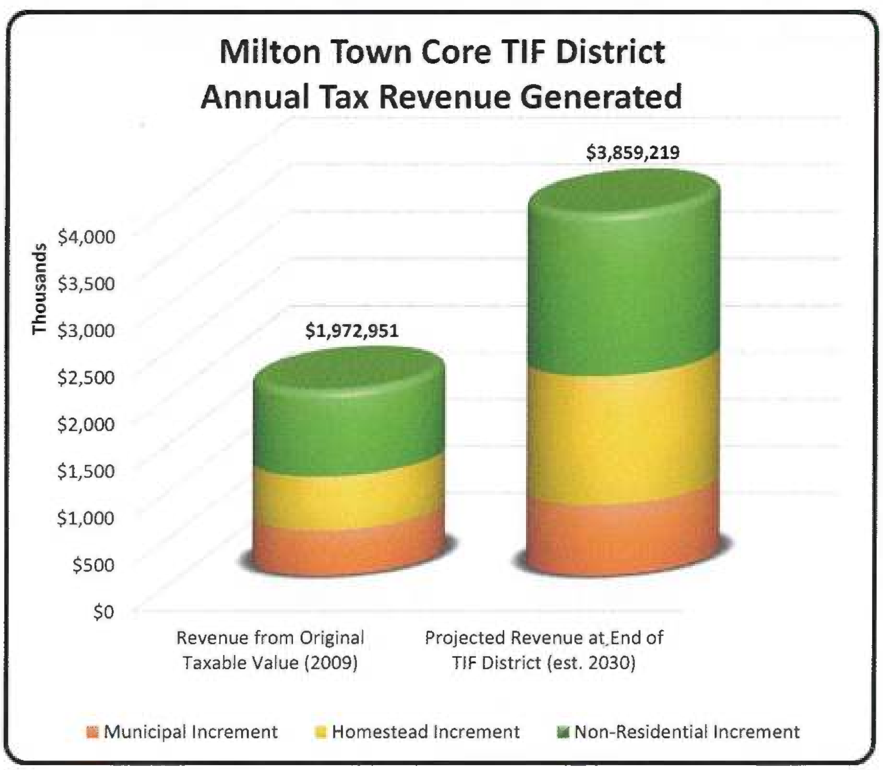
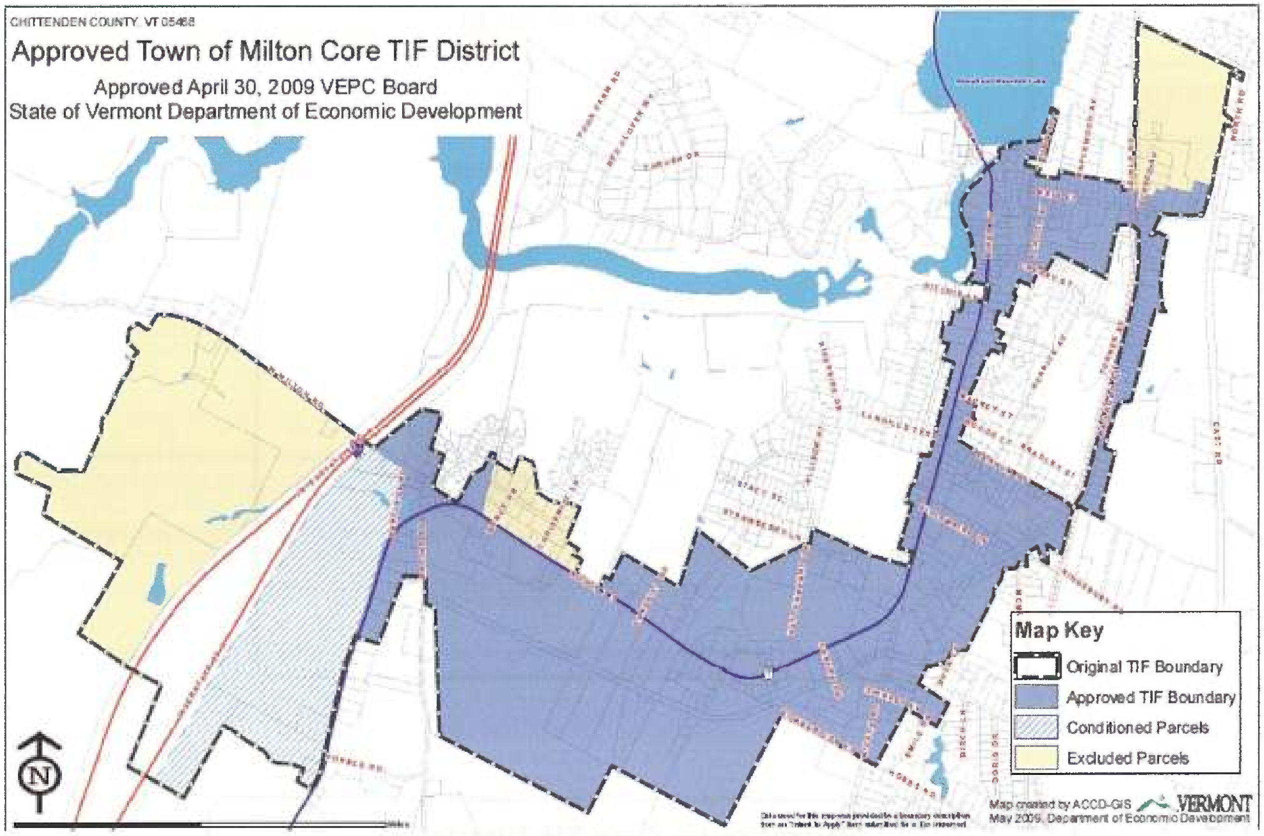


TABLE 19



MAP


CHITTENDEN COUNTY, VT 05468
Approved Town of Milton Core TIF District
Approved April 30, 2009 VEPC Board
State of Vermont Department of Economic Development
Map Key
Original TIF Boundary
Approved TIF Boundary
Conditioned Parcels
Excluded Parcels
Map created by ACCD-GIS
May 2009, Department of Economic Development

Overview

On July 27, 2010, the Town of Colchester created a Tax Increment Financing District that exactly corresponds to the boundaries of a Growth Center that was designated by the State of Vermont on April 27, 2009 for the area known as Severance Corners. The TIF District encompasses the areas that are being developed and are planned for development in four quadrants around Severance Corners, at the intersection of Severance Road, Roosevelt Highway (US 2/US 7) and Blakely Road.

The TIF District is approximately 263 acres (1.1% of Colchester total land area), includes 120 parcels (1.7% of all Colchester parcels), and represents $16,497,300 in taxable property value (1.2% of total taxable value).

On August 6, 2010 Colchester submitted and on September 23, 2010, VEPC approved a TIF District Plan for the Severance Corners TIF District. The town has not yet submitted a TIF Financing Plan for consideration. A TIF Financing Plan must be submitted and approved before any debt can be incurred. The deadline to submit a TIF Finance Plan without filing for an extension is March 31, 2015.

The public infrastructure improvements in the TIF District Plan include:

- Major improvements to the intersection at the center of the District (Severance Road, Blakely Road, and US2/US7);
- Pedestrian improvements such as sidewalks, shared use paths, crosswalks, and on-road bicycle facilities; and
- Water storage improvements and expansion.

Total infrastructure costs are estimated to be $7.8M. With the cost proportions approved by VEPC, total costs that can be financed with incremental TIF revenues total $7.0M. Total debt is estimated at $9.363M, including financing and related costs.

The real property development expected to occur because of the financed public infrastructure includes over 470 residential housing units including multifamily and condominium units, single family homes, duplex homes, and dormitory housing for college students. Almost 200,000 square feet of commercial and retail space is also expected to be developed.

Debt Financing

The base value of the properties in the TIF District is $16.5M. The estimated assessed value after the infrastructure improvements and development is $112.4M, for a $96M incremental value ($60.1M homestead and $35.8M non-homestead). Colchester estimates the generation of $31.3M in incremental property tax revenues during the 20-year retention period.

The applicant proposed and VEPC approved a 44%/56% share of the incremental revenues. This split will allow $12.2M of the increment to accrue to the Education Fund and $5.3M of the increment to go to the municipal general fund. A total of $13.8M would go to finance the TIF District debt ($9.5M from incremental education revenues and $4.1M from incremental municipal revenues).

During the TIF retention period, a total of $18.4M in education property tax revenue (from the base and 56% of the increment) will accrue to the Education Fund.

At the end of the retention period, an estimated $2.3M in additional tax revenue will be generated each year because of the new development.

However, factors such as improvement costs, proportionality, and share will be revisited when a TIF Financing Plan is submitted.

Incremental Revenues

Under the statute in effect for this TIF District, the town can only retain incremental tax revenues for 20 years beginning with the year in which the first TIF infrastructure debt is incurred. No debt can be incurred until a TIF Financing Plan is submitted and approved. Since these steps have not yet occurred, no TIF District debt has been incurred, and therefore, to date, no incremental education property taxes have been retained by the town. The deadline to submit a TIF Financing Plan is March 31, 2015.

Tables 20-22 (Pages 34-36) shows detail for the Colchester TIF District based on the approved TIF District Plan.

TABLE 20

PROFILE			
Date Created By Municipality:	July 27, 2010		
Effective TIF District Creation Date:	April 1, 2010		
Base (OTV) Year	2010		
Duration:	Until All Debt Retired		
Type:	VEPC under TIF Authority 32 VSA 5404a(h)		
Date TIF District Plan Approved by VEPC:	September 23, 2010		
Date TIF Financing Plan Approved by VEPC:	Not Yet Filed		
Date of Municipal Vote on Debt Ceiling:	Not Yet Held		
Debt Ceiling Amount Approved by Voters:	Not Yet Held		
Date of Initial Indebtedness:	No Debt Yet Incurred		
First Year Increment Retained:	No Increment Retained Until Debt Incurred		
20 Year Increment Retention Period:	Not Yet Determined		
Split of Increment: TIF/Education Fund; TIF/Municipal General Fund (%):	Ed Fund: 44/56; Municipal: 44/56		
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	263	23,779	1.11%
Parcels	120	6,961	1.72%
Base Assessed Taxable Value (OTV)	$16,497,300	$1,388,449,647	1.19%
TIF PROPERTY VALUES & REVENUE	**Pre-TIF**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	**$ 16,497,300**	**$ 112,484,803**	**$ 95,987,503**
Homestead	$ 3,708,500	$ 63,840,300	$ 60,131,800
Non-Residential	$ 12,788,800	$ 48,644,503	$ 35,855,703
Annual Revenuse - Total	**$ 430,559**	**$ 2,803,431**	**$ 2,372,872**
Municipal	$ 122,459	$ 834,975	$ 712,515
Education Total	$ 308,099	$ 1,968,456	$ 1,660,357
Education - Homestead	$ 59,395	$ 1,022,466	$ 963,071
Education - Non-Residential	$ 248,704	$ 945,990	$ 697,286

TABLE 20, cont.

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Projected Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	**$ 31,330,366**	**$ 640,429**	**$ 726,768**
Municipal Increment	$ 9,476,853	$ 194,002	$ 215,521
Education Increment - Total	$ 21,853,513	$ 446,427	$ 511,246
Education - Homestead	$ 13,014,079	$ 272,920	$ 297,027
Education - Non-Residential	$ 8,839,434	$ 173,507	$ 214,219
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	**$ 13,785,361**	**$ 281,789**	**$ -**
Municipal to TIF (44%)	$ 4,169,815	$ 85,361	$ -
Education Homestead Increment to TIF (44%)	$ 5,726,195	$ 120,085	$ -
Education Non-Residential Increment to TIF (44%)	$ 3,889,351	$ 76,343	$ -
Municipal Increment to Municipal General Fund (56%)	**$ 5,307,038**	**$ 108,641**	**$ 215,521**
Education Increment to Education Fund (56%) - Total	**$ 12,237,967**	**$ 249,999**	**$ 511,246**
Education Homestead Increment to Education Fund (56%)	$ 7,287,884	$ 152,835	$ 297,027
Education Non-Residential Increment to Education Fund (56%)	$ 4,950,083	$ 97,164	**$ 214,219**
Non-TIF Revenue (Federal & State Grants, Etc.)	**$ 877,599**	**$ 877,599**	**$ -**
Total Revenue for TIF Infrastructure	**$ 14,662,960**	**$ 1,159,388**	**$ -**
Total Revenue to Education Fund During TIF Life	**$ 18,399,950**	**$ 1,174,297**	**$ 1,435,544**

INFRASTRUCTURE COSTS	TIF Plan	Projected Thru 2013	Actual Thru 2013
Transportation: Intersection	$ 1,984,619	$ 1,984,619	$ -
Transportation: Pedestrian	$ 4,064,310	$ 4,064,310	$ -
Water Storage	$ 1,828,331	$ 1,828,331	$ -
Subtotal of Infrastructure Improvements	**$ 7,877,260**	**$ 7,877,260**	**$ -**
Finance and Related Costs	**$ 9,363,070**	**$ -**	**$ -**
Total Infrastructure Costs	**$ 17,240,330**	**$ 7,877,260**	**$ -**
Non-TIF Revenue	$ 877,599	$ -	$ -
Total Infrastructure Cost	**$ 17,240,330**	**$ 7,877,260**	**$ -**

INCURRED DEBT & PAYMENTS	Total Cost of Debt	Payments Thru 2013	Remaining Debt

TABLE 21

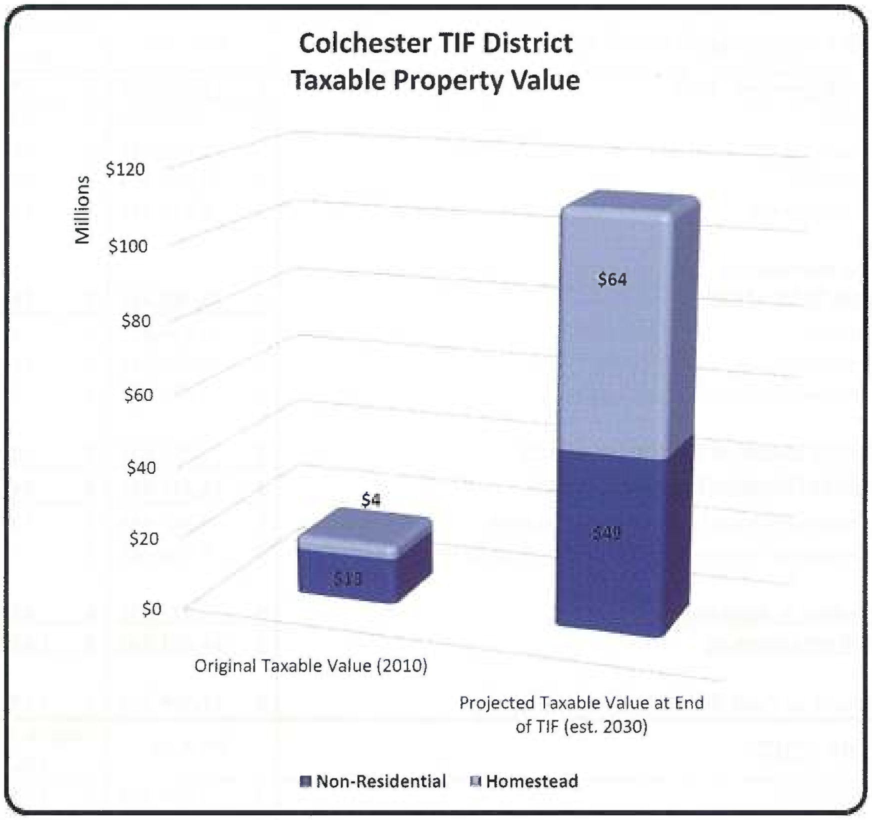
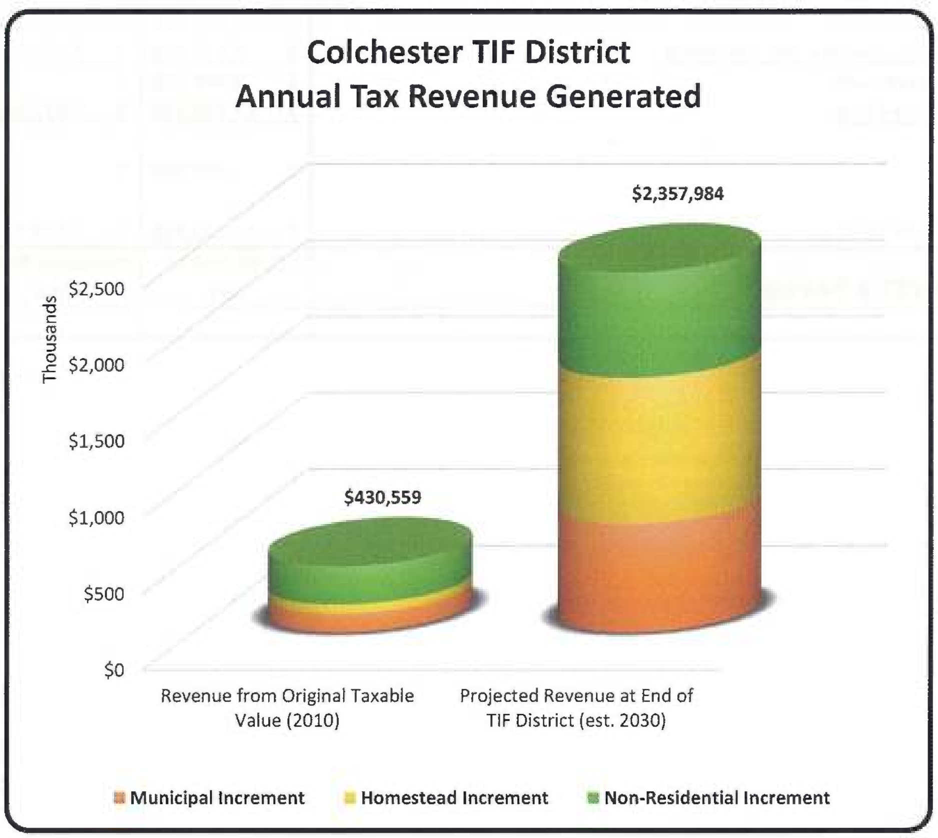
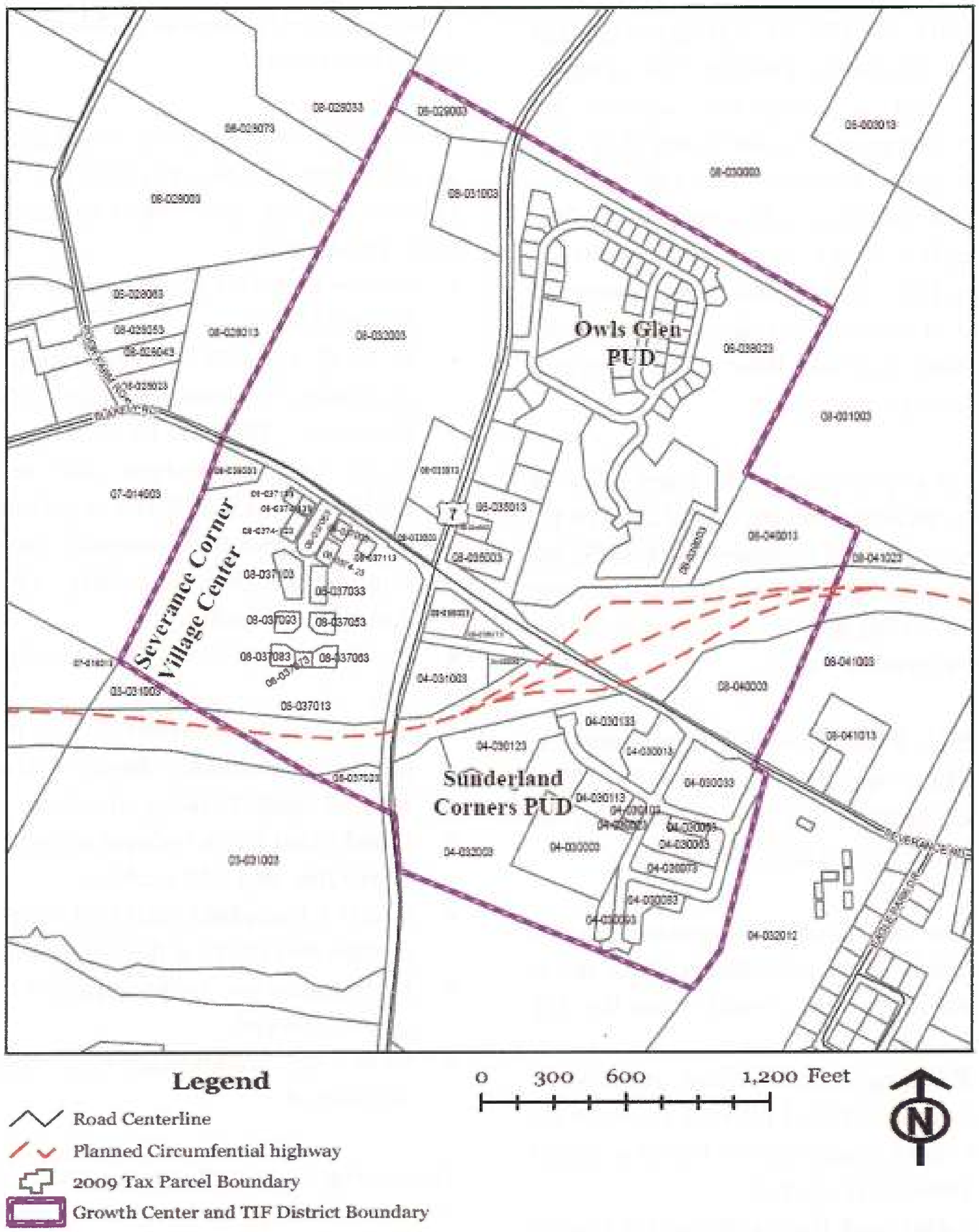


TABLE 22



MAP


Owls Glen PUD
Severance Corner Village Center
Sunderland Corners PUD
Legend
Road Centerline
Planned Circumfential highway
2009 Tax Parcel Boundary
Growth Center and TIF District Boundary
0 300 600 1,200 Feet
N

Overview

On February 7, 2011, the City of Burlington created a Tax Increment Financing District that roughly corresponds to, and is completely within, the boundaries of a Designated Downtown that was approved by the State of Vermont in 1998 and renewed in 2007. The Burlington Downtown TIF District forms a rough U-shape around Cherry Street. It runs east along Pearl Street from Battery Street to North Winooski Avenue, then South from Pearl Street to King Street, and then West along King and Main Street to Battery Street again.

The TIF District is approximately 63 acres (0.9% of Burlington total), includes 245 parcels (2.27% of total Burlington parcels), and represents $309,672,300 in total appraised value (2011), of which 204 parcels with a value of $170,781,400 are taxable (about 5% of total Burlington taxable value).

On March 4, 2011 Burlington submitted and on June 23, 2011, VEPC approved a TIF District Plan and conditionally-approved a TIF Financing Plan for the Burlington Downtown TIF District.

Depending on the timing of the expected private sector developments, the potential public infrastructure improvements that would serve the TIF District could include:

- **Structured Parking**: Development, expansion, or renovation of structured parking facilities for projects that will provide public parking spaces for the Downtown TIF district.
- **Utility Upgrades and Renovations**: Upgrades, renovations and relocations, including, but not limited to, sewer, water, and storm water management facilities.
- **Street Side Streets Project**: Transportation, traffic, pedestrian, bicycle and transit capacity improvements.
- **Streetscape Improvements**: Development of functional streetscapes and public spaces for pedestrians and bicyclists.

Total infrastructure costs are estimated at $33.4M. Total debt is estimated at $47M, including financing and related costs.

The specific real property developments that are anticipated to occur within five years, and for which public investment is expected to be appropriate, are:

- Stratos Project: Condominium Housing on St Paul Street.
- #s 30-42 King Street: Burlington Housing Authority, 16 Units Affordable Housing.
- Redstone - TD Bank Block redevelopment: Hotel and compatible use in Armory Building with two decks of parking.
- #s 151-157 South Champlain Street - Burlington Housing Authority, 12 Units of Affordable Housing.
- Browns Court: 40+ Units Affordable Housing.
- Memorial Auditorium Block redevelopment ("Superblock"): Residential and commercial space/Parking structure.
- Hood Plant block redevelopment: Relocate sewer line and add parking.
- South Champlain St./Maple Street: Residential and parking development.
- Periwinkles site redevelopment : commercial/residential.
- VFW site redevelopment: commercial/ residential

These projects, which are in varying stages of permitting, development, and conceptual design, address the core purposes of Burlington's TIF District Plan, and are consistent with and further the goals of City and regional plans. In addition to these anticipated projects there may be other projects yet to be identified that may also be appropriate for public financial participation.

Debt Financing

The base value of the properties in the TIF District is $170M. The estimated assessed value after the infrastructure improvements and development is $252M, for an $82M incremental value. Burlington estimates the generation of $62M in incremental property taxes during the 20-year retention period.

The applicant proposed and VEPC approved a 75%/25% share of the incremental revenues. This split will allow $11.8M of the increment to accrue to the Education Fund and $3.6M of the increment to go to the municipal general fund. A total of $46.5M would go to finance the TIF District debt ($35.4M from incremental education revenues and $11.1M from incremental municipal revenues).

During the TIF retention period, a total of $64M in education property tax revenue (from the base and 25% of the increment) will accrue to the Education Fund. At the end of the retention period, an estimated $1.7M in additional tax revenue will be generated each year because of the new development.

Incremental Revenues

Under the statute in effect for this TIF District, the city will retain incremental property tax revenues for 20 years beginning with the year in which the first TIF infrastructure debt is incurred. The City anticipates a vote to incur first debt in 2014.

Tables 23-25 (Pages 39-41) contains detail on the Burlington Downtown TIF District based on the approved TIF District Plan and TIF District Financing Plan.

TABLE 23

PROFILE			
Date Created By Municipality:	February 7, 2011		
Effective TIF District Creation Date:	April 1, 2011		
Base (OTV) Year:	2011		
Duration:	Until All Debt Retired		
Type:	VEPC under TIF Authority 32 VSA 5404a(h)		
Date TIF District Plan Approved by VEPC:	June 23, 2011		
Date TIF Financing Plan Approved by VEPC:	June 23, 2011		
Date of Municipal Vote on Debt Ceiling:	March 6, 2012		
Debt Ceiling Amount Approved by Voters:	$10,000,000		
Date of Initial Indebtedness:	No Debt Yet Incurred		
First Year Increment Retained:	No Increment Retained Until Debt Incurred		
20 Year Increment Retention Period	Not Yet Determined		
Split of Increment: TIF/Ed Fund; TIF/Municipal General Fund (%):	Education Fund: 75/25; Municipal General Fund: 75/25		
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	63	6,874	0.92%
Parcels	245	10,785	2.27%
Base Taxable Value (OTV)	$170,781,400	$3,393,140,000	5.03%
TIF PROPERTY VALUES & REVENUE	**Pre-TIF**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	**$ 170,781,400**	**$ 252,408,208**	**$ 81,626,808**
Homestead	$ 2,812,770	$ 60,347,015	$ 57,534,245
Non-Residential	$ 167,968,630	$ 192,061,193	$ 24,092,563
Annual Revenues - Total	**$ 3,850,723**	**$ 5,546,810**	**$ 1,696,087**
Municipal	$ 1,229,626	$ 1,817,339	$ 587,713
Education Total	$ 2,621,097	$ 3,729,470	$ 1,108,374
Education - Homestead	$ 36,060	$ 773,649	$ 737,589
Education - Non-Residential	$ 2,585,037	$ 2,955,822	$ 370,785

TABLE 23, cont.

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Projected Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	**$ 61,977,734**	**$ 268,396**	**$ 80,902**
Municipal Increment	$ 14,724,458	$ 94,018	$ 25,971
Education Increment - Total	$ 47,253,276	$ 174,377	$ 54,930
Education - Homestead	$ 34,658,677	$ 157,487	$ 20,853
Education - Non-Residential	$ 12,594,599	$ 16,890	$ 34,078
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	**$ 46,483,300**	**$ 201,297**	**$ -**
Municipal to TIF (75%)	$ 11,043,343	$ 70,514	$ -
Education Homestead Increment to TIF (75%)	$ 25,994,008	$ 118,115	$ -
Education Non-Residential Increment to TIF (75%)	$ 9,445,949	$ 12,668	$ -
Municipal Increment to Municipal General Fund (25%)	**$ 3,681,114**	**$ 23,505**	**$ 25,971**
Education Increment to Education Fund (25%) - Total	**$ 11,813,319**	**$ 43,594**	**$ 54,930**
Education Homestead Increment to Education Fund (25%)	$ 8,664,669	$ 39,372	$ 20,853
Education Non-Residential Increment to Education Fund (25%)	$ 3,148,650	$ 4,223	$ 34,078
Non-TIF Revenue (Federal & State Grants, etc)	**$ 12,400,000**	**$ 3,000,000**	**$ -**
Total Revenue for TIF Infrastructure	**$ 58,883,300**	**$ 3,201,297**	**$ -**
Total Revenue to Education Fund During TIF Life	**$ 64,235,258**	**$ 43,594**	**$ 54,930**

INFRASTRUCTURE COSTS	TIF Plan	Projected Thru 2013	Actual Thru 2013
Structured Parking	$ 18,800,000	$ -	$ -
Streetscapes	$ 1,850,000	$ 525,000	$ -
Utilities	$ 1,875,000	$ 315,000	$ -
Hood Plant Sewer Line	$ 250,000	$ 440,000	$ -
Stormwater	$ 1,425,000	$ 7,150,000	$ -
Transportation/Transit	$ 2,037,500	$ 8,430,000	$ -
Church Street Side Street Project	$ 7,150,000	$ -	$ -
Subtotal of Infrastructure Improvements	**$ 33,387,500**	**$ 16,860,000**	**$ -**
Related Costs and Financing	$ 13,426,889	$ 3,666,494	$ -
Total Infrastructure Cost	**$ 46,814,389**	**$ 20,526,494**	**$ -**
Non-TIF Revenue	$ 12,400,000	$ 3,000,000	$ -
Total Infrastructure Costs Financed with TIF Revenue	**$ 34,414,389**	**$ 17,526,494**	**$ -**

INCURRED DEBT & PAYMENTS	Total Cost of Debt	Payments Thru 2013	Remaining Debt

TABLE 24

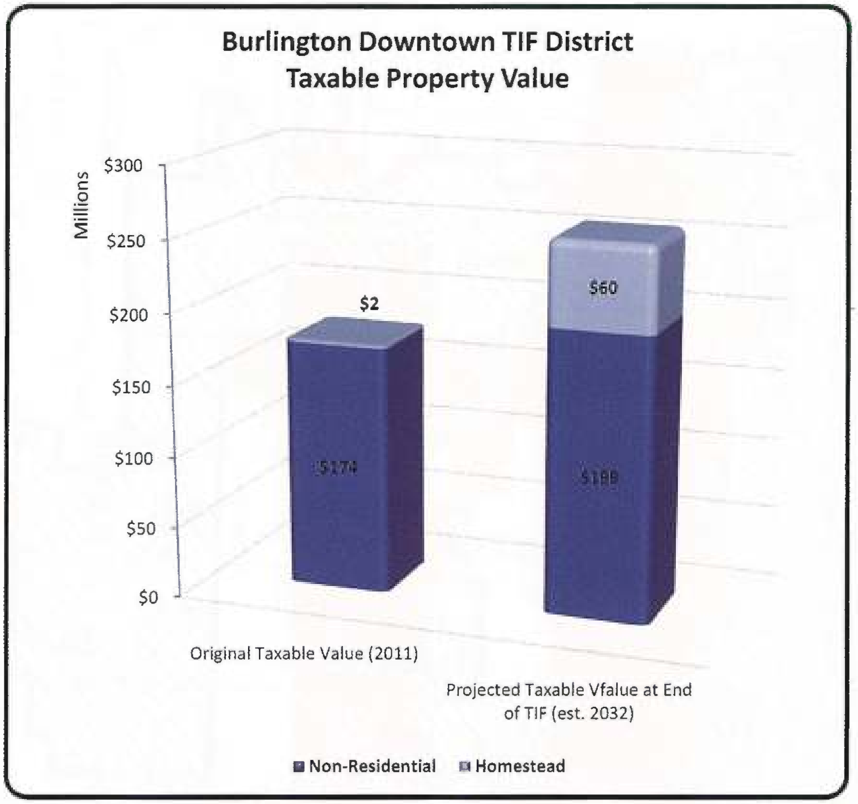
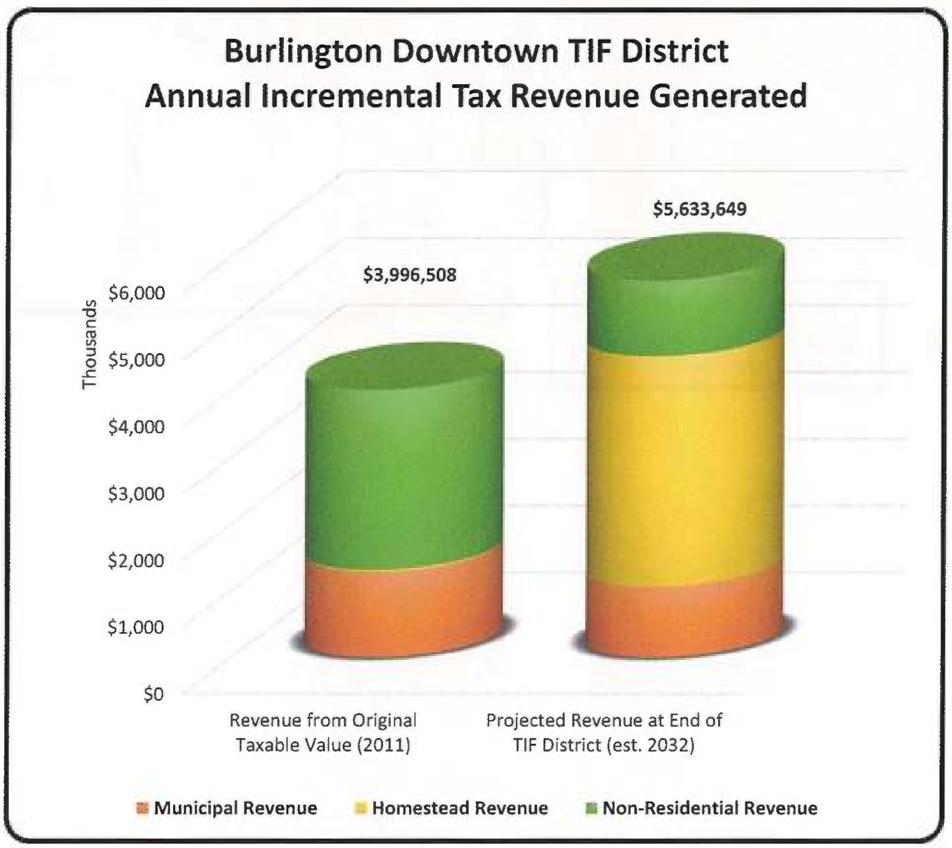
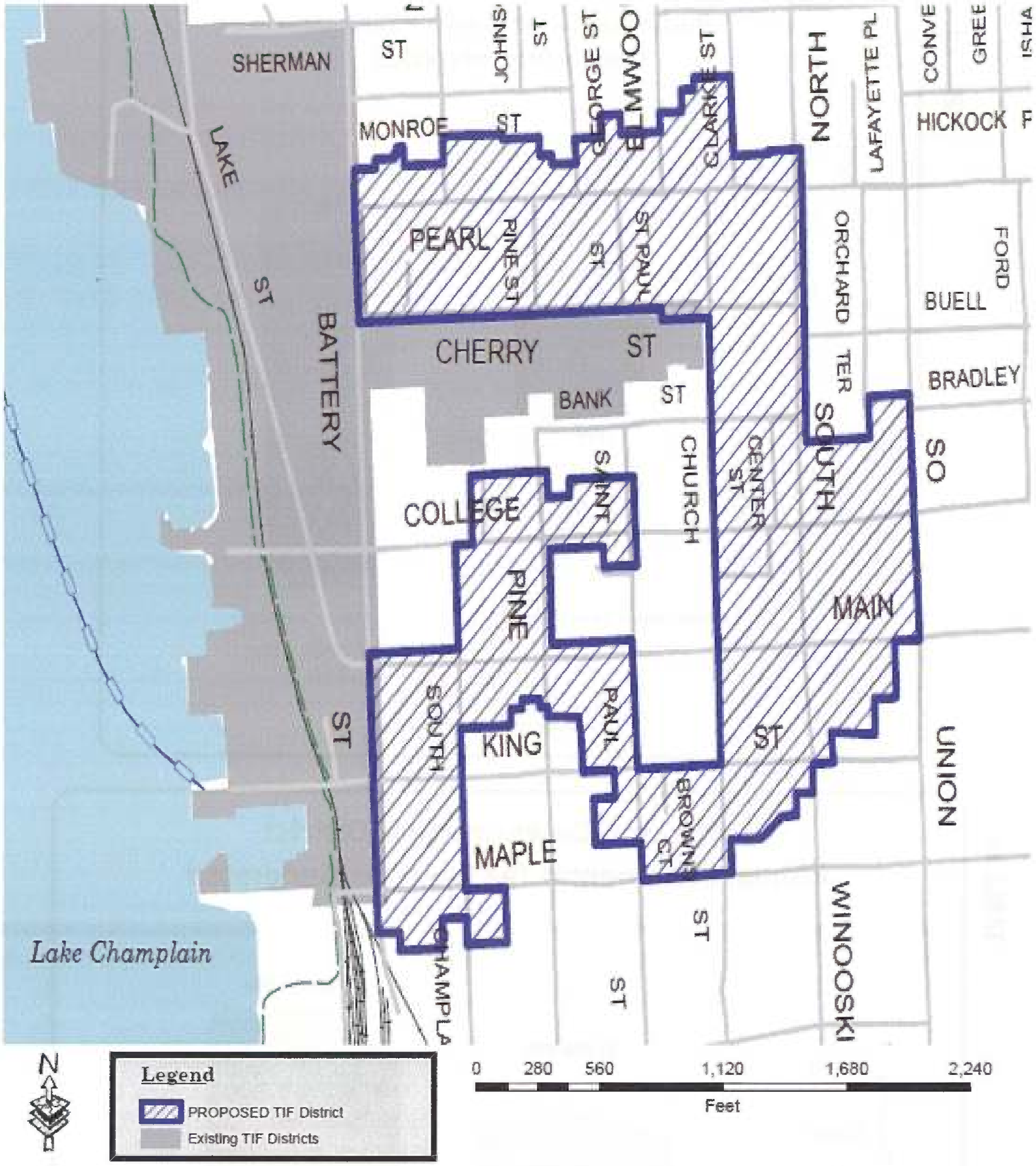


TABLE 25



MAP


SHERMAN
ST
MONROE ST
LAKE ST
PEARL
PINE ST
ST PAUL ST
CLARKE ST
ELMWOOD
GEORGE ST
NORTH
LAFAYETTE PL
HICKOCK
ORCHARD TER
BUELL
FORD
BRADLEY
BATTERY ST
CHERRY ST
BANK ST
COLLEGE
SAINT PAUL
CHURCH ST
CENTER ST
SOUTH
MAIN ST
PINE
SOUTH
KING
MAPLE
BROWNS CT
UNION
WINOOSKI
CHAMPLAIN
Lake Champlain
N
Legend
PROPOSED TIF District
Existing TIF Districts
0 280 560 1,120 1,680 2,240
Feet

Overview

On April 5, 2012, the Town of Hartford created a Tax Increment Financing District that is fully within the boundaries of a Growth Center that was designated by the State of Vermont on April 29, 2010.

The TIF District also includes a Designated Downtown for the Village of White River Junction that was designated in 2006. The TIF District is located in the village of White River Junction and encompasses the areas that are planned for development and/or redevelopment along South Main Street, North Main Street, Bridge Street, and across the White River along Route 4 and on Prospect and Pine Streets. It includes most of the White River Junction downtown and includes all of the area within the White River Junction Designated Downtown. Also within the Designated Downtown is a National Register Historic District. The Growth Center is a much larger area, but the TIF District is completely within its boundaries.

The TIF District is approximately 114 acres (0.4% of Hartford's total land area), includes 96 taxable parcels (1.7% of all Hartford parcels), and represents $31.6M in taxable property value (2.3% of total taxable value).

On June 13, 2011, Hartford submitted and on December 8, 2011, VEPC approved a TIF District Plan and conditionally-approved a TIF Financing Plan for the White River Junction Downtown TIF District, Hartford.

The planned public infrastructure improvements that would serve the TIF District include:

- **Utility and Infrastructure Improvements**: Significant upgrades to sewer, water, storm water and communication systems to be done in conjunction with street and sidewalk reconstruction.
- **Sidewalk and Streetscape Improvements**: Upgrades to sidewalk and streetscape in conjunction with street and utility reconstruction and upgrades, supporting a walkable, high-density downtown environment. This includes enhancements to street trees and furniture, signage, and plantings on reconstructed streets and parking areas in the downtown.
- **Parking and Roadway Improvements**: Reconstruction and expansion of an existing public parking lot into a 180 space parking deck on the Miller Auto/Legion site to provide parking capacity to serve higher densities in the downtown.

Total infrastructure costs are estimated to be $13M. Total debt is estimated at $18M, including financing and related costs.

Through Hartford's partnerships with landowners and developers, eight real property development/redevelopment initiatives have been outlined that are projected to be accomplished within the TIF period:

- **Prospect Place:** Redevelopment of deteriorated industrial sites into mixed-use buildings with retail at street level, office on the second and third floors, and condo residential on fourth floor. Built in three phases, this project will include demolishing existing structures, cleaning-up of a documented brownfield site, correcting storm water run-off into adjacent Connecticut River and reducing impact on the river's riparian buffer, new public park and walkway along the river, relocation and extension of town road, and expansion, upgrading, and undergrounding utilities.

- **Northern Stage & Currier Street:** A new theater main stage with 320 seat capacity, educational theater, lobby with café/bar, theater classrooms, rehearsal halls and administration offices on site formerly referred to as Miller Auto (all nonprofit). Potential for additional general commercial space and residential space.

- **Northern Hospitality Limited Partnership & Gates-Briggs Partnership:** Complete redevelopment of existing hotel, theater, and mixed-use, three-story building that encompasses one complete city block on two adjoining properties. Includes retail/commercial, townhouse-style condos, performing arts center, and loft-style condos. Phase 2 redevelopment of hotel site with retail at street level, hotel on second and third floors, and residential condos on the upper floors.
- **Main Street Renaissance:** Redevelopment of former car dealership parking area into four-story, mixed-use building with retail at street level and residential on upper levels (Phase 1); 40 surface parking spaces and office space over parking (Phase 2).
- **Gates East & South Main Streets Redevelopment:** Consolidation and redevelopment of multiple parcels on Gates Street Extension and South Main Street with mixed-use residential and commercial development.
- **Pine Street Redevelopment:** Consolidation and redevelopment of parcels along Maple and Pine Streets in three phases with retail and other mixed-use development, including expanded supermarket to serve the downtown.
- **Listen Development & Maple Street:** Extension of Prospect Street mixed-use development across the street along Maple Street and the Connecticut River, continuing the riverwalk park and incorporating residential and commercial uses.
- **Bridge & North Main Streets Gateway:** Renovation of existing retail and redevelopment of vacant site (former commercial/residential development destroyed in fire) into new commercial and residential. Phase 2 will renovate existing commercial and residential and add new residential in multiple mixed use buildings.

Debt Financing

The base value of the properties in the TIF District is $31.7M. The estimated assessed value after the infrastructure improvements and development is $94.2M, for a $62.5M incremental value. Hartford estimates the generation of $30.4M in incremental property taxes during the 20-year retention period.

The applicant proposed and VEPC approved a 75%/25% share of the incremental revenues. This split will allow $4.9M of the increment to accrue to the Education Fund and $2.6M of the increment to go to the municipal general fund. A total of $22.8M would go to finance the TIF District debt ($14.8M from incremental education revenues and $7.9M from incremental municipal revenues).

During the TIF retention period, a total of $14M in education property tax revenue (from the base and 25% of the increment) will accrue to the Education Fund.

At the end of the retention period, an estimated $1.3M in additional tax revenue will be generated each year because of the new development.

Incremental Revenues

Under the statute in effect for this TIF District, the town will retain incremental tax revenues for 20 years beginning with the year in which the first TIF infrastructure debt is incurred. The town expects to hold a vote to incur the first instance of TIF debt in early 2014.

Tables 26-28 (Pages 45-47) contains more detail on the Hartford Downtown TIF District based on the approved TIF District Plan and TIF District Finance Plan.

TABLE 26

PROFILE	
Date Created By Municipality:	April 5, 2011
Effective TIF District Creation Date:	April 1, 2011
Base (OTV) Year:	2011
Duration:	Until AlL Debt Retired
Type:	VEPC under TIF Authority 32 VSA 5404a(h) Effective July 2006
Date TIF District Plan Approved by VEPC:	December 8, 2011
Date TIF Financing Plan Approved by VEPC:	December 8, 2011
Date of Municipal Vote on Debt Ceiling:	March 6, 2012
Debt Ceiling Amount Approved by Voters:	$13,000,000
Date of Initial Indebtedness:	No Debt Yet Incurred
First Year Increment Retained:	No Increment Retained Until Debt Incurred
20 Year Increment Retention Period	Not Yet Determined
Split of Increment: TIF/Municipal General Fund; TIF/Ed Fund (%):	75/25

COMPARISON TO ENTIRE MUNICIPALITY	TIF	Municipality	% of Municipality
Acres	114	29,434	0.39%
Parcels	96	5,449	1.76%
Base Taxable Value (OTV)	$31,688,800	$1,381,367,300	2.29%

TIF PROPERTY VALUES & REVENUE	Pre-TIF	Projected Post-TIF	Difference
Taxable Value - Total	$ 31,688,800	$ 94,282,261	$ 62,593,461
Homestead	$ 220,500	$ 7,681,375	$ 7,460,875
Non-Residential	$ 31,468,300	$ 86,600,886	$ 55,132,586
Annual Revenues - Total	$ 668,149	$ 1,979,547	$ 1,311,398
Municipal	$ 229,142	$ 681,755	$ 452,613
Education - Total	$ 439,008	$ 1,297,792	$ 858,785
Education- Homestead	$ 2,794	$ 97,331	$ 94,537
Education - Non-Residential	$ 436,214	$ 1,200,461	$ 764,248

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Projected Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	$ 30,389,010	$ 24,624	$ 7,198
Municipal Increment	$ 10,578,884	$ 24,624	$ 2,530
Education Increment - Total	$ 19,810,126	$ -	$ 4,669
Education - Homestead	$ 2,269,796	$ -	$ -
Education - Non-Residential	$ 17,540,330	$ -	$ 4,669
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 22,791,758	$ 18,468	$ -
Municipal to TIF (75%)	$ 7,934,163	$ 18,468	$ -
Education Homestead Increment to TIF (75%)	$ 1,702,347	$ -	$ -
Education Non-Residential Increment to TIF (75%)	$ 13,155,248	$ -	$ -
Municipal Increment to Municipal General Fund (25%)	$ 2,644,721	$ 6,156	$ 2,530
Education Increment to Education Fund (25%) - Total	$ 4,952,532	$ -	$ 4,669
Education Homestead Increment to Education Fund (25%)	$ 567,449	$ -	$ -
Education Non-Residential Increment to Education Fund (25%)	$ 4,385,083	$ -	$ 4,669
Non-TIF Revenue (Federal & State Grants, etc)	$ 1,967,000	$ 35,000.00	$ 180,784
Total Revenue for TIF Infrastructure	$ 24,758,758	$ 53,468	$ 180,784
Total Revenue to Education Fund During TIF Life	$ 13,732,682	$ 878,015	$ 882,684

TABLE 26, cont.

INFRASTRUCTURE COSTS	TIF Plan	Projected Thru 2013	Actual Thru 2013
Streetscape	$ 119,572	$ 60,212	$ 7,376
Sidewalk	$ 954,108	$ 586,828	$ 4,688
Roadway/Parking	$ 6,792,644	$ -	$ -
Water	$ 1,360,901	$ -	$ 179,989
Hardscape	$ 1,099,998	$ 275,000	$ 19,408
Northern District Infrastructure	$ 2,631,488	$ 734,188	$ -
Subtotal of Infrastructure Improvements	$ 12,958,711	$ 1,656,228	$ 211,461
Cost of Financing	$ 17,997,373	$ 166,154	$ -
Total Infrastructure Cost	$ 30,956,084	$ 1,822,383	$ 211,461
Non-TIF Revenue	$ 1,967,000	$ 35,000	$ 180,784
Total Infrastructure Costs Financed With TIF Revenue	$ 28,989,084	$ 1,787,383	$ 30,677
INCURRED DEBT & PAYMENTS	**Total Cost of Debt**	**Payment Thru 2013**	**Remaining Debt**

TABLE 27

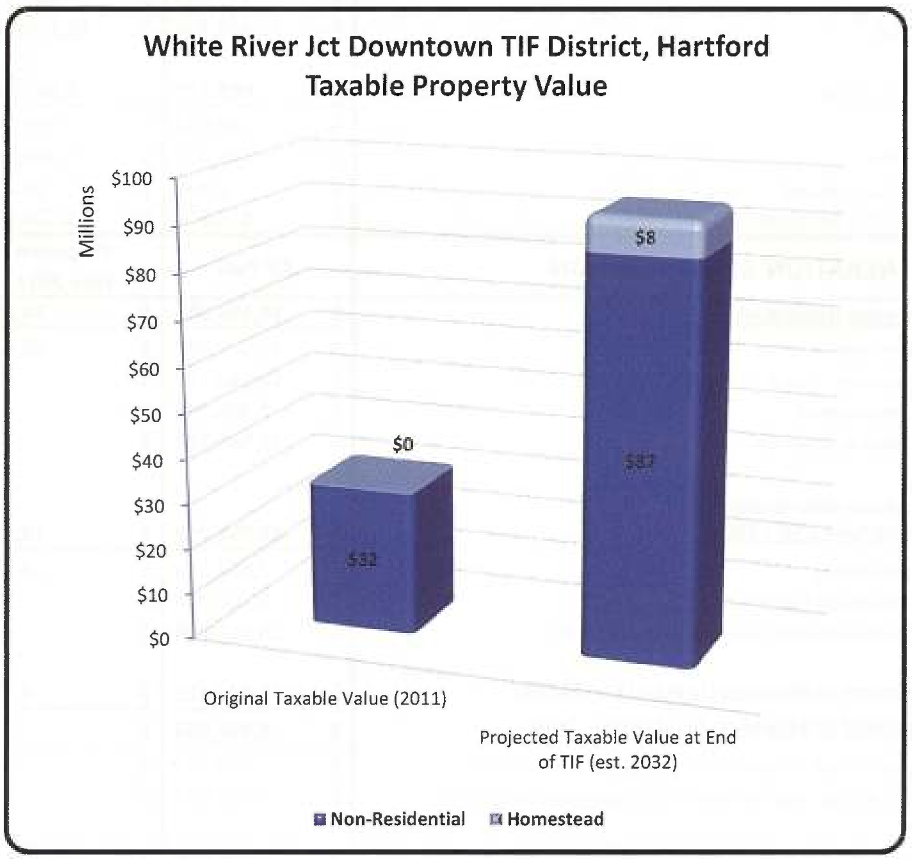
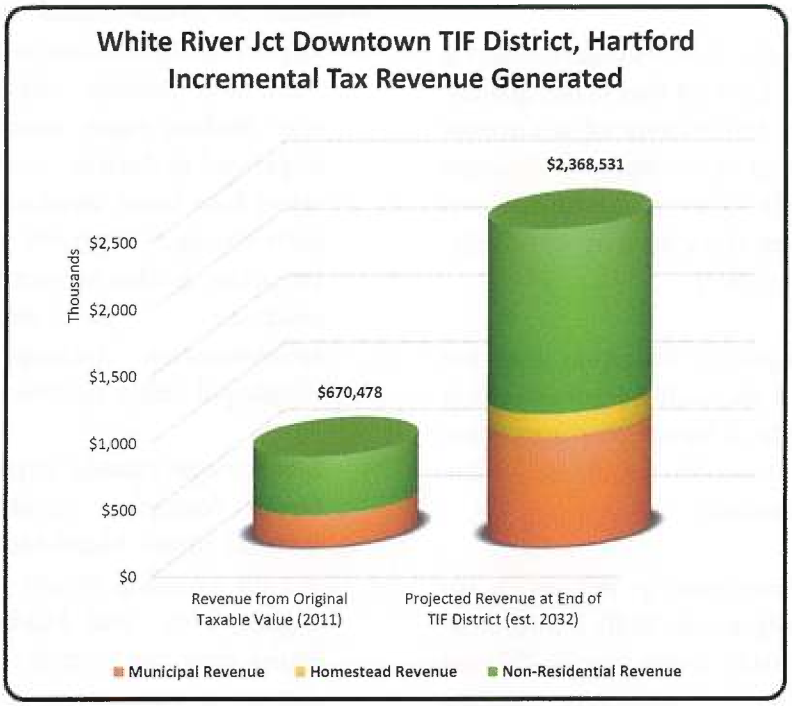
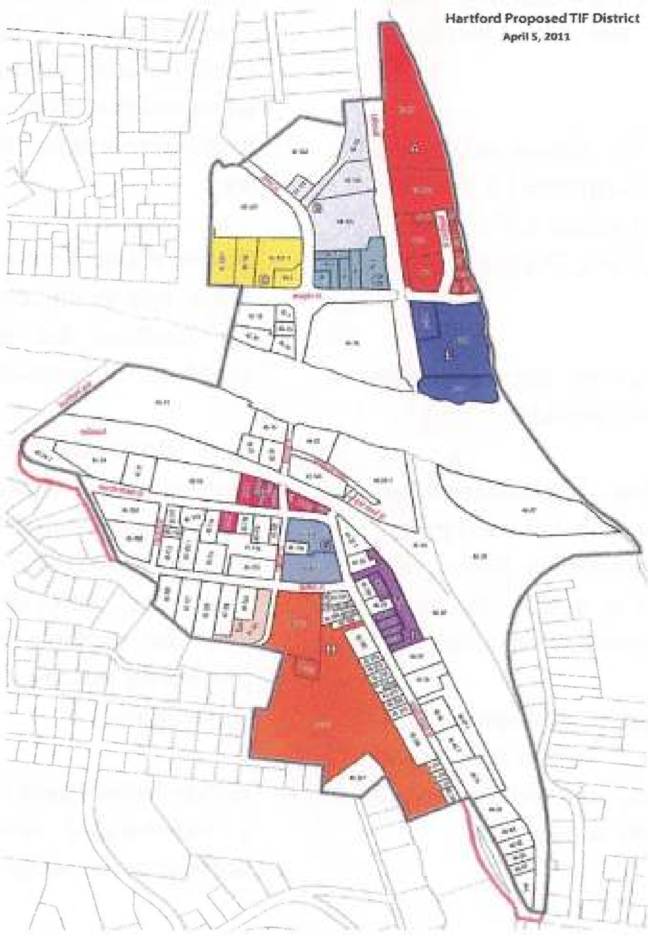


TABLE 28


White River Jct Downtown TIF District, Hartford
Incremental Tax Revenue Generated
Thousands
$2,500
$2,000
$1,500
$1,000
$500
$0
$670,478
$2,368,531
Revenue from Original Taxable Value (2011)
Projected Revenue at End of TIF District (est. 2032)
Municipal Revenue
Homestead Revenue
Non-Residential Revenue

MAP


Hartford Proposed TIF District
April 5, 2011

Overview

On April 30, 2012, the City of St. Albans created a Tax Increment Financing District that is completely within the much larger boundaries of a Growth Center that was designated by the State of Vermont on July 29, 2010. The TIF District also includes a Designated Downtown for the City that was designated in 2004 (renewed in 2007).

The TIF District encompasses the areas that are planned for development and redevelopment along the Main Street and Federal Street corridors from St. Albans State Highway on the south end of the City and Route 105 to the north.

The TIF District is approximately 195 acres, includes 468 parcels, and represents $110. 6 million in total Grand List value (2012). Some parcels (29) are not taxable and some have an affordable housing value reduction. The verified base taxable value (Original Taxable Value) of the TIF District is $107,672,050.

On May 14, 2012, the City of St. Albans submitted and on August 30, 2012, VEPC approved a TIF District Plan and conditionally-approved a TIF Financing Plan for the City of St. Albans Downtown TIF District.

The planned public infrastructure improvements that would serve the TIF District include:

- **Taylor Park Master Plan Implementation:** Maximize Taylor park, the historic town green, by adding more public amenities (like event spaces and restrooms) and to update the aging infrastructure, such as sidewalks and utilities.
- **Structured Parking Garage:** A 400-space parking garage would be located within the core of the major downtown block and would have a low visual impact with ideal accessibility.
-
- **Federal St. Multi-Modal Connector:** Operational improvements at intersections, access management and parking improvements, traffic and way finding signs, continuous sidewalks and improved pedestrian crossings throughout, on-street bike lanes, appropriate street lighting for each roadway segment, street trees where appropriate, bridge replacement at Stevens Brook, roadway pavement rehabilitation/ reconstruction, drainage improvements, and municipal utility updates.
- **Streetscape:** Phased approach to include Main Street, "complete streets" connections to the Federal Street Multi-Modal Connector project via the crossing streets of Stebbins, Kingman, Center, Hoyt and Hudson, then down Lake Street past the boundary of the proposed TIF district to create connections to major employment and redevelopment sites. Finally, improvements will be made farther out along northern and southern Main Street to implement multi-modal connections and way finding to bring customers into the center of the TIF district.
- **Storm Water Treatment Project:** Build a storm water treatment area to the north (outside the TIF District) for separated storm run-off to avoid multiple on-site systems..
- **Core Brownfield Clean-up:** The core of the main downtown block is a surface parking lot (to be redeveloped into the parking garage described above) and is bordered by developable properties. Prior to constructing anything - either the parking garage or the developable properties nearby - brownfield conditions must be mitigated.
- **Fonda Brownfield Clean-up:** The Fonda site is a well-located and sizable property on the northwestern edge of the TIF District with

prime redevelopment potential. The next phase in clean-up will be to develop and implement a corrective action plan to remove any remaining contaminants in the slab and soil on the site.

The real property developments that are expected to occur because of the infrastructure improvements include:

- Addition of over 85,000 sf of manufacturing space at Mylan Technologies.
- Construction of new retail space, outdoor storage, and addition of manufacturing space at St. Albans Cooperative.
- Extensive renovation of the historic Ralston Building for retail and commercial rental.
- Redevelopment of the core commercial area of the downtown.
- Redevelopment of the Handy auto dealership space to accommodate a new retail and residential building.
- Extensive renovation of Electric Youth and Dressing Room Buildings for retail and commercial rental.
- Complete renovation of the historic St. Albans House for retail, commercial and residential rental.
- Combine three lots at Stebbins and Catherine, including burned down Bernie Gage building and old carwash to build new retail/residential building.
- Renovate existing U.S. Immigration Service Center office buildings and build 200,000 square feet of additional new office space for lease.
- Renovate existing grocery/retail space in Switchyard and add 200,000 square feet in new retail/residential.
- Redevelop of Fonda property. Potential use is rental housing.

Debt Financing

The verified base taxable value of the properties located within the TIF District is $107.7M. The current taxable value of the properties expected to be developed and improved because of the TIF infrastructure is $33.8M, including two properties that currently have no grand list value. The estimated assessed value after the infrastructure improvements and redevelopment is $197.4M, for an $89.7M incremental value (all non-homestead).

St Albans estimates the generation of $66.5M in incremental property taxes during the 20 year retention period (2013 -2033).

The City proposed, and VEPC approved, a 75%/25% share of the incremental revenues. This split will allow $10.9M of the increment to accrue to the education fund and $5.7M of the increment to go to the municipal general fund. A total of $49.9M would go to finance the TIF District debt ($17M municipal and $32.9M education).

During the TIF retention period, a total of $42.1M in education property tax revenue (from the base and 25% of the increment) will accrue to the Education Fund.

At the end of the retention period, an estimated $2.0M in additional tax revenue will be generated each year because of the new development.

Incremental Revenues

In 2013, the voters of St Albans City approved bond articles totaling $16M and the City incurred debt totaling $14.5M. Under the statute in effect for this TIF District, the town will retain incremental tax revenues for 20 years beginning April 1, 2013.

Tables 29-31 (Pages 50-52) contains detail on the St Albans Downtown TIF District based on the approved TIF District Plan and TIF District Finance Plan.

TABLE 29

PROFILE	
Date Created By Municipality:	April 30, 2012
Effective TIF District Creation Date:	April 1, 2012
Base (OTV) Year:	2012
Duration:	Until All Debt Retired
Type:	VEPC under TIF Authority 32 VSA 5404a(h)
Date TIF District Plan Approved by VEPC:	August 23, 2012
Date TIF Financing Plan Approved by VEPC:	August 23, 2012
Date of Municipal Vote on Debt Ceiling:	November 6, 2012
Debt Ceiling Amount Approved by Voters:	$43,054,896
Date of Initial Indebtedness:	No Debt Yet Incurred
First Year Increment Retained:	No Increment Retained Until Debt Incurred
20 Year Increment Retention Period:	Not Yet Determined
Split of Increment: TIF/Municipal General Fund; TIF/Ed Fund (%):	Education Fund:75/25; Municipal General Fund: 75/25

COMPARISON TO ENTIRE MUNICIPALITY	TIF	Municipality	% of Municipality
Acres	195.25	960	20%
Parcels	468	2,338	20%
Base Taxable Value (OTV)	$107,672,050	$452,617,300	24%

TIF PROPERTY VALUES & REVENUE	Pre-TIF	Projected Post-TIF	Difference
Taxable Value - Total	**$ 107,672,050**	**$ 197,378,150**	**$ 89,706,100**
Homestead	$ 18,590,200	$ 18,590,200	$ -
Non-Residential	$ 89,081,850	$ 178,787,950	$ 89,706,100
Annual Revenues - Total	**$ 2,404,247**	**$ 4,428,824**	**$ 2,024,577**
Municipal	$ 848,563	$ 1,555,537	$ 706,974
Education - Total	$ 1,555,684	$ 2,873,287	$ 1,317,603
Education- Homestead	$ 247,250	$ 247,250	$ -
Education - Non-Residential	$ 1,308,434	$ 2,626,037	$ 1,317,603

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Project Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	**$ 66,546,190**	**$ 121,826**	**$ 208,496**
Municipal Increment	$ 22,697,096	$ 121,826	$ 76,179
Education Increment - Total	$ 43,849,094	$ -	$ 132,317
Education - Homestead	$ -	$ -	$ -
Education - Non-Residential	$ 43,849,094	$ -	$ 132,317
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	**$ 49,909,643**	**$ 91,370**	**$ 156,372**
Municipal to TIF (75%)	$ 17,022,822	$ 91,370	$ 57,134
Education Homestead Increment to TIF (75%)	$ -	$ -	$ -
Education Non-Residential Increment to TIF (75%)	$ 32,886,821	$ -	$ 99,238
Municipal Increment to Municipal General Fund (25%)	**$ 5,674,274**	**$ 30,457**	**$ 19,045**
Education Increment to Education Fund (25%) - Total	**$ 10,962,274**	**$ -**	**$ 33,079**
Education Homestead Increment to Education Fund (25%)	$ -	$ -	$ -
Education Non-Residential Increment to Education Fund (25%)	$ 10,962,274	$ -	$ 33,079
Non-TIF Revenue (Federal & State Grants, etc)	**$ 11,766,737**	**$ 337,000**	**$ 65,554**
Total Revenue for TIF Infrastructure	**$ 61,676,380**	**$ 428,370**	**$ 221,926**
Total Revenue to Education Fund During TIF Life	**$ 42,075,951**	**$ -**	**$ 33,079**

TABLE 29, cont.

INFRASTRUCTURE COSTS	TIF Plan	Projected Thru 2013	Actual Thru 2013
Brownfield	$ 1,226,528	$ 233,546	$ 572,859
Parking	$ 8,767,500	$ 8,767,500	$ 2,553,992
Parks	$ 929,250	$ 929,250	$ -
Roads/Transportation	$ 13,512,389	$ -	$ -
Stormwater	$ 1,150,000	$ -	$ -
Streetscape	$ 6,861,255	$ -	$ 400,000
Subtotal of Infrastructure Improvements	**$ 32,446,922**	**$ 9,930,296**	**$ 3,526,850**
Cost of Financing	**$ 10,572,974**	**$ 699,115**	**$ 1,475,000**
Total Infrastructure Cost	**$ 43,019,896**	**$ 10,629,412**	**$ 5,001,850**
Non-TIF Revenue	$ 9,337,000	$ 337,000	$ 65,554
Total Infrastructure Costs Financed With TIF Revenue	**$ 33,682,896**	**$ 10,292,412**	**$ 4,936,296**
INCURRED DEBT & PAYMENTS	**Total cost of Debt**	**Payments Thru 2013**	**Remaining Debt**
GO Bond No. R-1	$ 14,500,000	$ 1,499,956	$ 13,000,044

TABLE 30

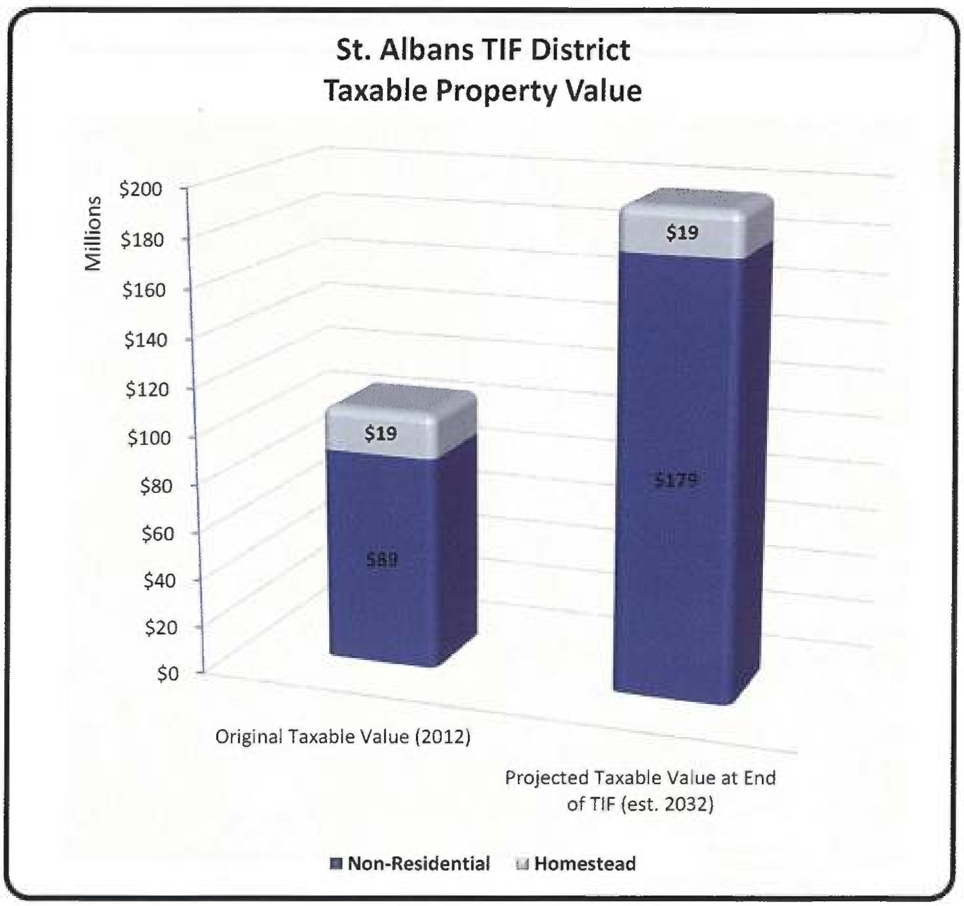
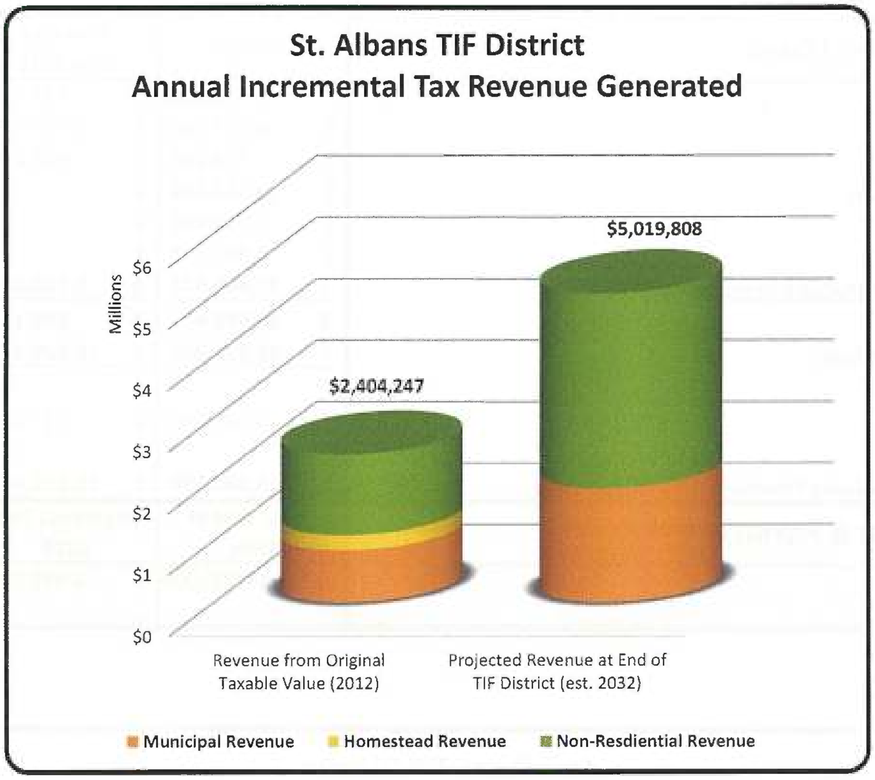
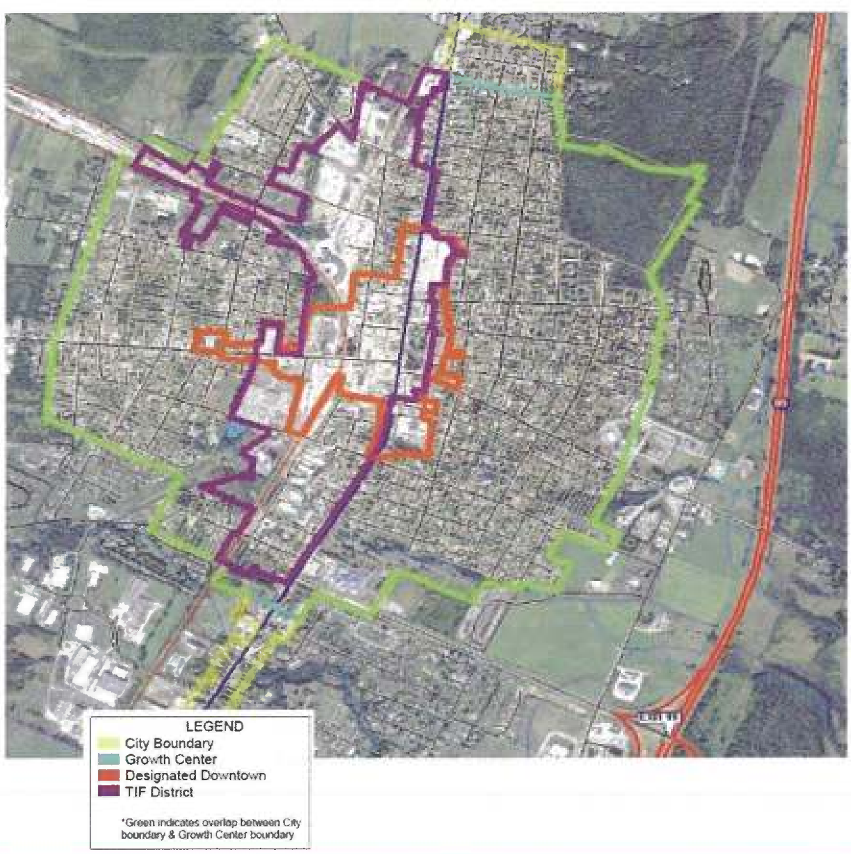


TABLE 31


St. Albans TIF District
Annual Incremental Tax Revenue Generated
Millions
$0
$1
$2
$3
$4
$5
$6
$2,404,247
$5,019,808
Revenue from Original Taxable Value (2012)
Projected Revenue at End of TIF District (est. 2032)
Municipal Revenue
Homestead Revenue
Non-Resdiential Revenue

MAP


LEGEND
City Boundary
Growth Center
Designated Downtown
TIF District
*Green indicates overlap between City boundary & Growth Center boundary

Overview

On August 27, 2012, the City of Barre created a Tax Increment Financing District that is within and almost exactly the same as the Designated Downtown boundaries originally designated by the State of Vermont in October, 2000 and renewed for a third time on October 24, 2011.

The TIF District encompasses areas that are under development or planned for development and redevelopment from the Vermont Route 62/North Main intersection east along the North Main Street/ Washington Street corridor. The District extends north to the neighborhoods along Summer Street and south to Burnham and Center Streets.

The TIF District is approximately 73 acres, includes 223 parcels, and represents $96 million in total assessed value (2012). About half of the parcels (45), valued at about $47 million, are not taxable. The total original taxable value (2012) for the 179 taxable parcels is $50.8 million.

On August 28, 2012, the City of Barre submitted and on December 13, 2012, VEPC approved a TIF District Plan and conditionally-approved a TIF Financing Plan for the City of Barre Downtown TIF District.

The planned public infrastructure improvements that would serve the TIF District include:

- Structured Parking Between Keith and Pearl Streets.
- Merchants Row & Enterprise Alley Streetscape Improvement, including parking and circulation, pedestrian and bicycle accommodation, ADA accessibility, storm water controls and sewer connections.
- An amendment was filed and approved in October 2013 to include the acquisition and improvement of the Campbell lot for parking.

The projected real property developments that would occur because of the infrastructure improvements include:

- Merchants Bank relocation from existing site in downtown Barre to 359 North Main Street due to parking constraints.
- Complete renovation of the currently vacant Aldrich Block in two phases.
- Redevelopment of 20 Summer Street, currently vacant and underutilized, to become the new home of the Central Vermont Community Land Trust.
- Development of vacant lot into City Place, a smart-growth multi-use property that will house state offices and provide community benefit. The five-story structure proposes to include a grocery store, gym, satellite medical offices, daycare, state employee offices, and other office space.
- Redevelopment of Blanchard Block into open-concept office space. This building shares a wall with the historic Barre Opera House and City Hall; interior connectivity between the Opera House and the Blanchard Block will be enhanced through this redevelopment to maximize the potential of the two spaces.
- Redevelopment of Worthen Block, most likely into residential units.
- Redevelopment of J.J. Newbury Block into commercial space.
- Redevelopment of Rouleau Plant into a combination of hotel, conference, office, and retail uses.

Debt Financing

The verified base taxable value of the properties located within the TIF District is $50.8M. The estimated assessed value after the infrastructure improvements and redevelopment is $74.3M, for a $23.5M incremental value. Barre estimates the generation of $15.1M in incremental property taxes during the 20 year retention period.

The applicant proposed, and VEPC approved, a 75%/25% share of the incremental revenues. This split will allow $1.9M of the increment to accrue to the education fund and $1.8M of the increment to go to the municipal general fund. A total of $11.4M would go to finance the TIF District debt ($5.4M municipal and $5.9M EPT).

During the TIF retention period, a total of $12.8M in education property tax revenue (from the base and 25% of the increment) will accrue to the Education Fund.

At the end of the retention period, an estimated $1.0M in additional tax revenue will be generated each year because of the new development.

Incremental Revenues

Under the statute in effect for this TIF District, the city can retain incremental tax revenues for 20 years beginning with the year in which the first TIF infrastructure debt is incurred. A public vote occurred on November 5, 2013 to finance $2.2M in improvements of the Campbell Lot and certain phases of the Merchant's Row/Enterprise Ally Streetscape Project. The debt is expected to be incurred in 2014, triggering the retention period.

Tables 32-34 (Pages 54-56) includes detail and data on the City of Barre TIF District based on the approved TIF District Plan and TIF District Financial Plan.

TABLE 32

PROFILE			
Date Created By Municipality:	August 27, 2012		
Effective TIF District Creation Date:	April 1, 2012		
Base (OTV) Year:	2012		
Duration:	Until AIL Debt Retired		
Type:	VEPC under TIF Authority 32 VSA 5404a(h)		
Date TIF District Plan Approved by VEPC:	December 13, 2012		
Date TIF Financing Plan Approved by VEPC:	December 13, 2012		
Date of Municipal Vote on Debt Ceiling:	Has not Yet Occurred		
Debt Ceiling Amount Approved by Voters:	Vote Has Not Yet Occured		
Date of Initial Indebtedness:	No Debt Yet Incurred		
First Year Increment Retained:	No Increment Retained Until Debt Incurred		
20 Year Increment Retention Period	Not Yet Determined		
Split of Increment: TIF/Municipal General Fund; TIF/Ed Fund (%):	Education Fund: 75/25; Municipal General Fund: 75/25		
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	73	2,238	3%
Parcels	223	3,317	7%
Base Taxable Value (OTV)	$50,851,870	$478,281,061	11%
TIF PROPERTY VALUES & REVENUE	**Pre-TIF**	**Projected Post-TIF**	**Difference**
Taxable Value - Total	**$ 50,851,870**	**$ 74,387,220**	**$ 23,535,350**
Homestead	$ 2,192,550	$ 2,192,550	$ -
Non-Residential	$ 48,659,320	$ 72,194,670	$ 23,535,350
Annual Revenues - Total	**$ 1,330,717**	**$ 2,244,135**	**$ 913,418**
Municipal	$ 787,187	$ 1,184,542	$ 397,355
Education - Total	$ 543,530	$ 1,059,593	$ 516,063
Education- Homestead	$ 25,412	$ 25,909	$ 498
Education - Non-Residential	$ 518,118	$ 1,033,683	$ 515,565

TABLE 32, cont.

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Project Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	$ 15,144,357	$ -	$ -
Municipal Increment	$ 7,168,818	$ -	$ -
Education Increment - Total	$ 7,975,539	$ -	$ -
Education - Homestead	$ -	$ -	$ -
Education - Non-Residential	$ 7,975,539	$ -	$ -
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 11,358,268	$ -	$ -
Municipal to TIF (75%)	$ 5,376,614	$ -	$ -
Education Homestead Increment to TIF (75%)	$ -	$ -	$ -
Education Non-Residential Increment to TIF (75%)	$ 5,981,654	$ -	$ -
Municipal Increment to Municipal General Fund (25%)	$ 1,792,205	$ -	$ -
Education Increment to Education Fund (25%) - Total	$ 1,993,885	$ -	$ -
Education Homestead Increment to Education Fund (25%)	$ -	$ -	$ -
Education Non-Residential Increment to Education Fund (25%)	$ 1,993,885	$ -	$ -
Non-TIF Revenue (Federal & State Grants, etc)	$ 1,595,000	$ 120,000	$ -
Total Revenue for TIF Infrastructure	$ 12,953,268	$ 120,000	$ -
Total Revenue to Education Fund During TIF Life	$ 12,864,480	$ -	$ -
INFRASTRUCTURE COSTS	**TIF Plan**	**Projected Thru 2013**	**Actual Thru 2013**
Parking	$ 4,462,500	$ 4,462,500	$ -
Streetscape	$ 3,969,075	$ 138,600	$ -
Subtotal of Infrastructure Improvements	$ 8,431,575	$ 4,601,100	$ -
Cost of Financing	$ 4,050,981	$ 30,500	$ -
Total Infrastructure Cost	$ 12,482,556	$ 4,631,600	$ -
Non-TIF Revenue	$ 1,595,000	$ 120,000	$ -
Total Infrastructure Costs Financed With TIF Revenue	$ 10,887,556	$ 4,511,600	$ -
INCURRED DEBT & PAYMENTS	**Total cost of Debt**	**Payments Thru 2013**	**Remaining Debt**

TABLE 33

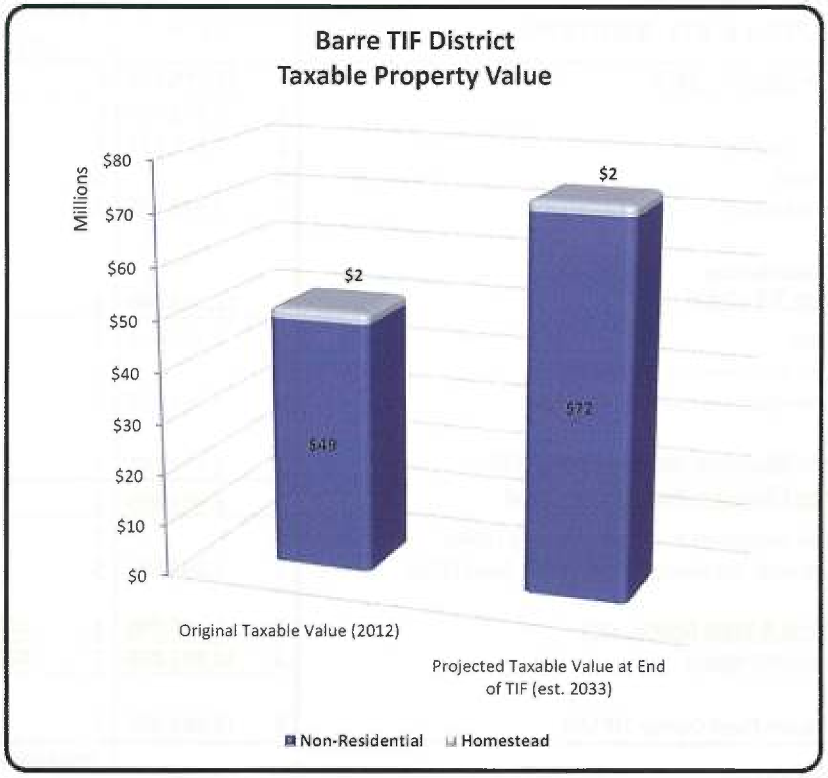
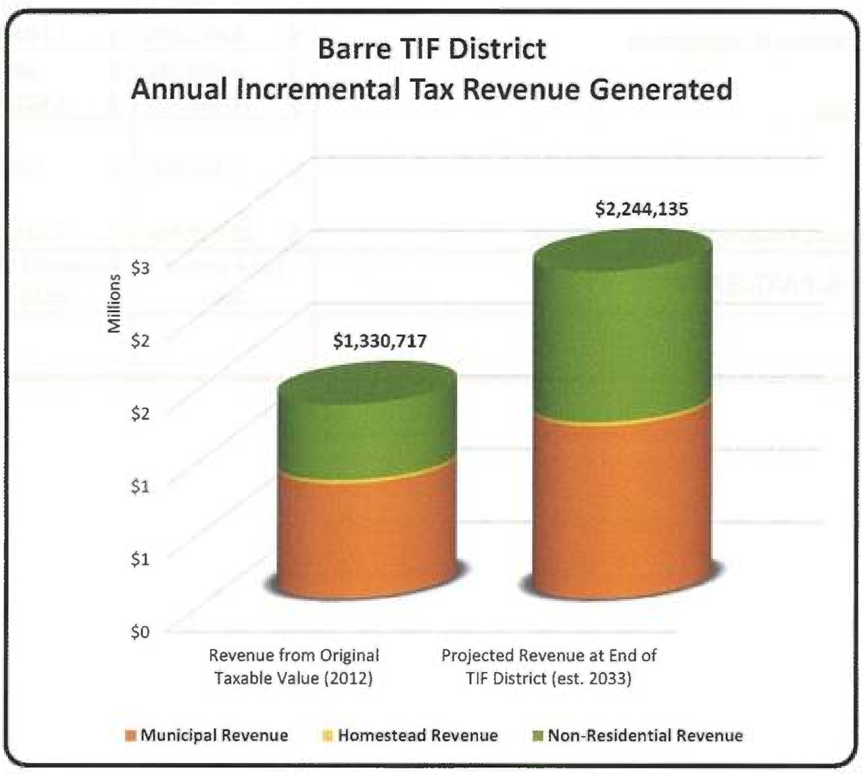


TABLE 34



MAP


City of Barre TIF App - September 2012
ATTACHMENT 6Fc - Parcel & TIF Boundaries
City of Barre, Vermont
TIF District with
Parcel Boundaries
TIF District Boundary

Overview

On August 27, 2012, the City of South Burlington created a Tax Increment Financing District that is within and almost exactly the same as the New Town Center boundaries originally designated by the State of Vermont in January, 2010.

The TIF District encompasses areas that are under development or planned for development and redevelopment from Williston Road to Market Street and from Dorset Street to Hinesburg Road. The District includes the land expected to be developed into the New Town Center and includes San Remo Drive.

The TIF District is approximately 106 acres, includes 57 parcels, and represents $36.3 million in total assessed value (2013). The total original taxable value (2013) for the 55 taxable parcels is $36.2 million.

On August 28, 2012, the City of South Burlington submitted an application to VEPC. However, the application submitted by the City of Barre on the same day was deemed administratively complete on September 6 and the application from South Burlington was deemed administratively complete on September 10, 2012. Therefore, the application from the City of Barre was the last application allowed for approval by statute. Act 80 (2013), which allowed for consideration of the South Burlington application was enacted June 7, 2013 and the South Burlington TIF District Plan was approved on July 25, 2013. South Burlington must file a TIF District Finance Plan for consideration and approval prior to a public vote to incur TIF District Debt.

The planned public infrastructure improvements that would serve the TIF District include:

Environmental Improvements: to ensure protection of the Potash Brook watershed, including the development of a unified storm water treatment system, the use of street and other public realm areas for infiltration during rain events, the restoration of the stream bed, and onsite and off-site restoration of wetlands.

Place-making Improvements: Includes building out a central green, restoring the environmental integrity of natural areas, installing nature tails and bikeways that connect City Center to adjoining neighborhoods, interpreting their importance through signage and way-finding, and building civic structures that will anchor the downtown.

Circulation Improvements: Includes a street network built along complete street principles, reconstruction of Market Street and Street A, reconstruct Midas Drive to Williston Road., and reconfigure White Street intersection to meet Street A.

Transportation Improvements: Including parking structures, streetscapes, and a bicycle/pedestrian bridge.

The projected real property developments that would occur because of the infrastructure improvements include:

- Trader Joes is the first expected redevelopment, followed by a companion building.
- Many buildings along San Remo Drive are owner occupied or have small businesses that may be interested in expansion.
- Other developments, such as on Mary Street, the Poon Trust property, the Sonrise Partnership and the Chastenay Estates will have started the design and permitting stage of their projects in response to the projected availability of public parking, storm water improvements, parks and streets.
- South Burlington Realty, the owners of the South Burlington City Center property will begin building out their site with one or two buildings per year.
- By 2019, three additional parcels may develop in addition to the South Burlington Realty development along Street A and the Trader Joe's. These include the Blue Mall, which currently has a parcel available for redevelopment.
- The civic facilities are expected also to have been constructed by 2019 and programming would be

occurring on a regular basis in the City building and on the adjacent or nearby green.

- Once the City facilities and central green are constructed, it is expected that retail and commercial developments will located on the green.
- South Burlington Realty will begin construct buildings around the green at the same time or just after City buildings.
- Around this time, and by 2025, the Sonrise Partnership property may be developed with additional residential units.
- The eastern legs of Market Street and Street A would be expected to develop in the second decade of the TIF District.

Debt Financing

The base taxable value of the properties located within the TIF District is $36.2M. The estimated assessed value after the infrastructure improvements and redevelopment is $202M, for a $165.8M incremental value. South Burlington estimates the generation of $75M in incremental property taxes during the 20 year retention period.

The applicant proposed, and VEPC approved, a 75%/25% share of the incremental revenues. This split will allow $14.7M of the increment to accrue to the education fund and $4M of the increment to go to the municipal general fund. A total of $56.3M would go to finance the TIF District debt ($12M municipal and $44.2M EPT).

During the TIF retention period, a total of $25M in education property tax revenue (from the base and 25% of the increment) will accrue to the Education Fund.

At the end of the retention period, an estimated $3.0M in additional tax revenue will be generated each year because of the new development.

Incremental Revenues

Under the statute in effect for this TIF District, the city can retain incremental tax revenues for 20 years beginning with the year in which the first TIF infrastructure debt is incurred. Debt cannot be incurred until a public vote is held; and a public vote cannot be held until a TIF District Finance Plan is submitted, considered, and approved by VEPC. The deadline to submit a TIF District Finance Plan is March 31, 2017.

Tables 35-37 (Pages 59-61) includes more information and data on the City of South Burlington TIF District based on the approved TIF District Plan.

TABLE 35

PROFILE			
Date Created By Municipality:	August 27, 2012		
Effective TIF District Creation Date:	April 1, 2012		
Base (OTV) Year:	2012		
Duration:	Until All Debt Retired		
Type:	VEPC under TIF Authority 32 VSA 5404a(h)		
Date TIF District Plan Approved by VEPC:	June 27, 2013		
Date TIF Financing Plan Approved by VEPC:	Has not Yet Occurred		
Date of Municipal Vote on Debt Ceiling:	Has not Yet Occurred		
Debt Ceiling Amount Approved by Voters:	Vote Has Not Yet Occured		
Date of Initial Indebtedness:	No Debt Yet Incurred		
First Year Increment Retained:	No Increment Retained Until Debt Incurred		
20 Year Increment Retention Period	Not Yet Determined		
Split of Increment: TIF/Municipal General Fund; TIF/Ed Fund (%):	Education Fund: 75/25; Municipal General Fund: 75/25		
COMPARISON TO ENTIRE MUNICIPALITY	**TIF**	**Municipality**	**% of Municipality**
Acres	106	10,600	1%
Parcels	57	7,359	1%
Base Taxable Value (OTV)	$36,228,700	$2,798,310,471	1%

TABLE 35, cont.

TIF PROPERTY VALUES & REVENUE	Pre-TIF	Projected Post-TIF	Difference
Taxable Value - Total	$ 36,228,700	$ 202,023,960	$ 165,795,260
Homestead	$ 1,654,900	$ 32,868,000	$ 31,213,100
Non-Residential	$ 34,573,800	$ 169,155,960	$ 134,582,160
Annual Revenues - Total	$ 661,843	$ 3,687,809	$ 3,025,966
Municipal	$ 146,400	$ 816,379	$ 669,979
Education - Total	$ 515,443	$ 2,871,430	$ 2,355,987
Education- Homestead	$ 23,354	$ 463,833	$ 440,479
Education - Non-Residential	$ 492,089	$ 2,407,597	$ 1,915,508

REVENUE GENERATION & DISTRIBUTION	TIF Plan	Projected Thru 2013	Actual Thru 2013
Incremental Revenue Generated - Total	$ 75,044,972	$ -	$ -
Municipal Increment	$ 16,090,068	$ -	$ -
Education Increment - Total	$ 58,954,904	$ -	$ -
Education - Homestead	$ 9,730,247	$ -	$ -
Education - Non-Residential	$ 49,224,657	$ -	$ -
Incremental Revenue Distribution			
Incremental Revenue to TIF - Total	$ 56,283,730	$ -	$ -
Municipal to TIF (75%)	$ 12,067,551	$ -	$ -
Education Homestead Increment to TIF (75%)	$ 7,297,686	$ -	$ -
Education Non-Residential Increment to TIF (75%)	$ 36,918,493	$ -	$ -
Municipal Increment to Municipal General Fund (25%)	$ 4,022,517	$ -	$ -
Education Increment to Education Fund (25%) - Total	$ 14,738,726	$ -	$ -
Education Homestead Increment to Education Fund (25%)	$ 2,432,562	$ -	$ -
Education Non-Residential Increment to Education Fund (25%)	$ 12,306,164	$ -	$ -
Non-TIF Revenue (Federal & State Grants, etc)	$ 24,259,266		
Total Revenue for TIF Infrastructure	$ 80,542,996	$ -	$ 1,041,860
Total Revenue to Education Fund During TIF Life	$ 25,047,583	$ -	$ -

INFRASTRUCTURE COSTS	TIF Plan	Projected Thru 2013	Actual Thru 2013
Environmental	$ 3,722,250	$ -	$ -
Placemaking	$ 26,780,763	$ -	$ -
Circulation	$ 38,502,963	$ -	$ -
Subtotal of Infrastructure Improvements	$ 69,005,976	$ -	$ -
Cost of Financing	$ 18,200,000	$ -	$ -
Total Infrastructure Cost	$ 87,205,976	$ -	$ -
Non-TIF Revenue	$ 24,259,266	$ -	$ 1,041,860
Total Infrastructure Costs Financed With TIF Revenue	$ 62,946,710	$ -	$ -

INCURRED DEBT & PAYMENTS	Total Cost of Debt	Payments Thru 2013	Remaining Debt

Table 36

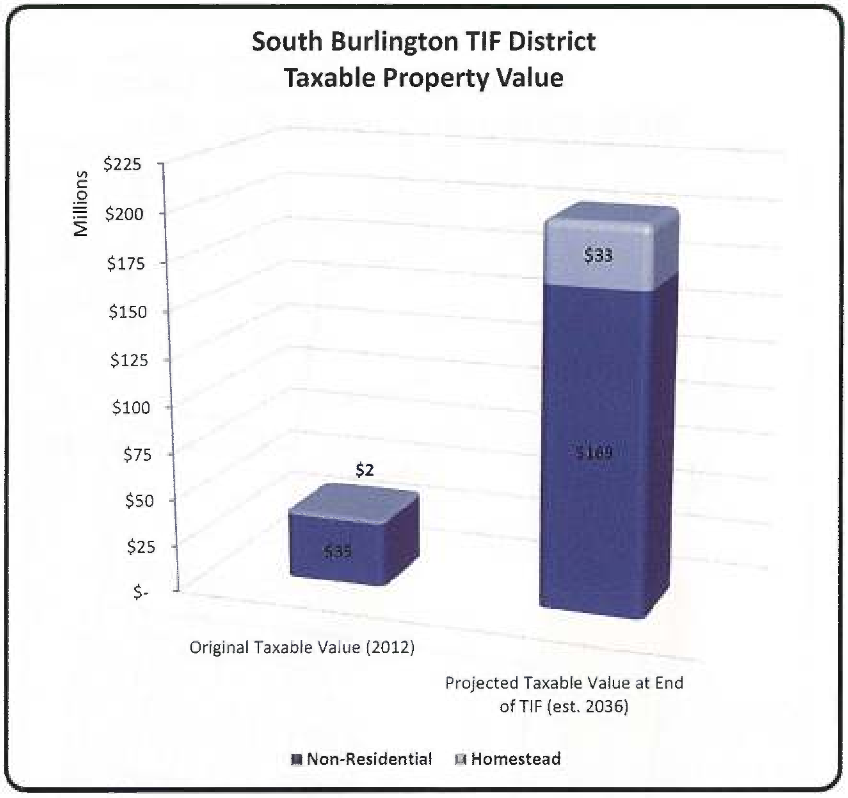
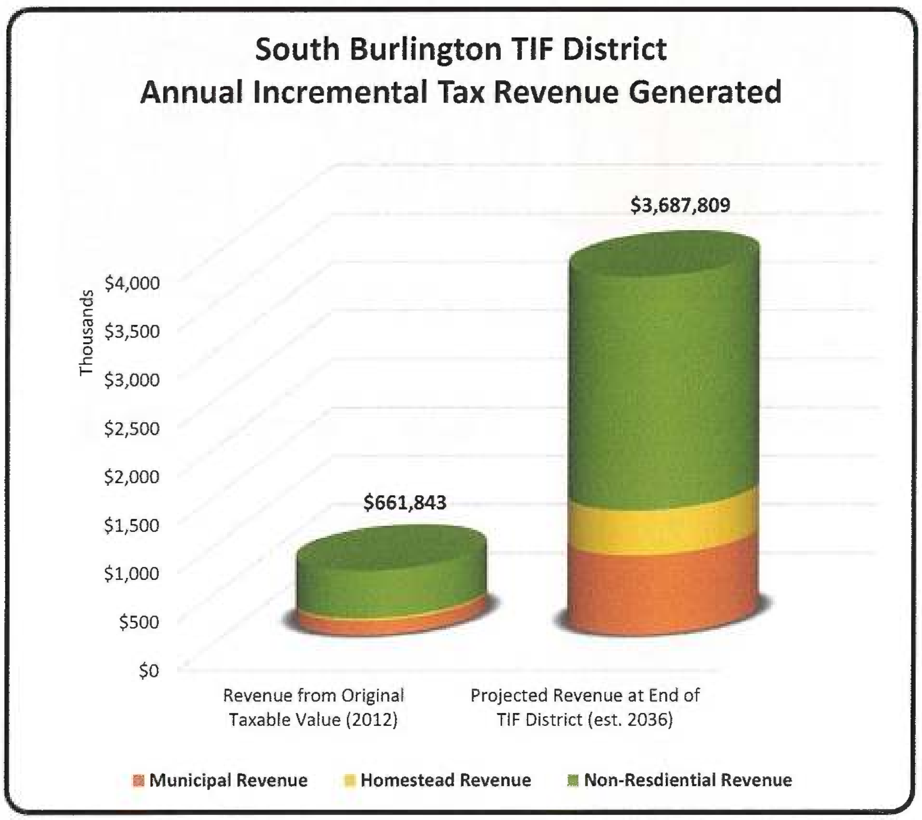


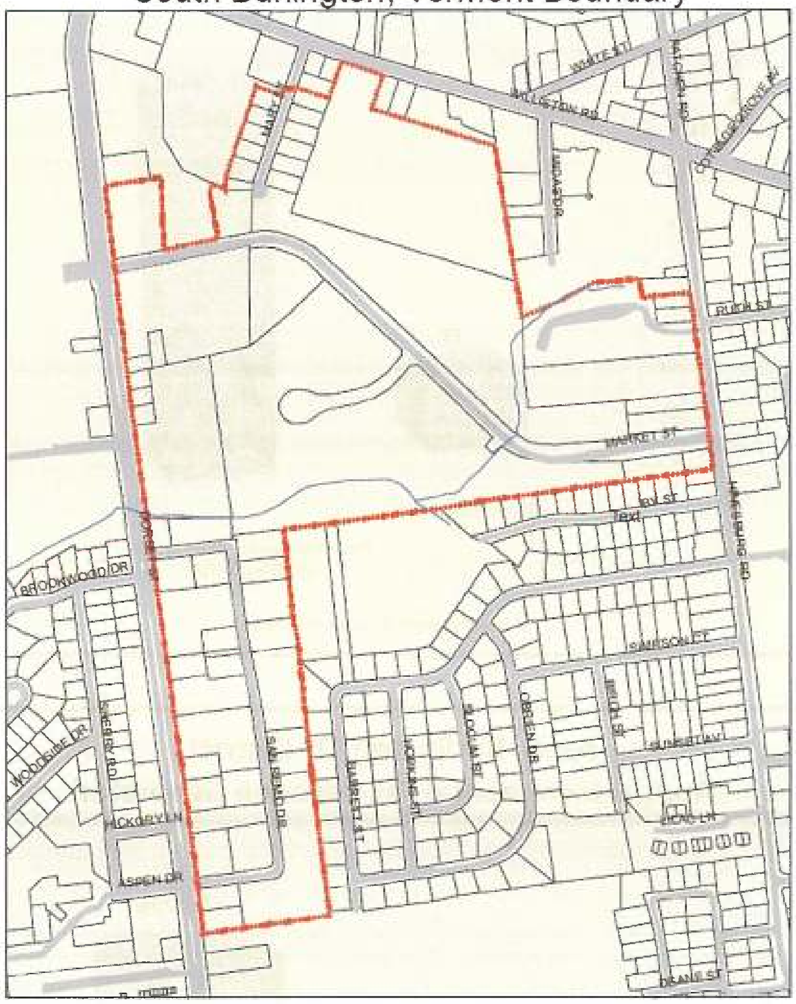
Table 37



MAP

City of South Burlington TIF Application - August 28, 2012
Attachment 7Dc

Tax Increment Financing District
South Burlington, Vermont Boundary



TIF District

created August 10, 2012

0 187.5 375 750 1,125 1,500 Feet

N

Contact Us:

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Produced in-house by the staff of the
Vermont Economic Progress Council
And Vermont Department of Taxes
Published April 2014

NR

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Agency of Natural Resources

TO: The Legislative Joint Fiscal Committee

FROM: Billy Coster, Senior Planner and Policy Analyst

DATE: July 17, 2014

SUBJECT: Annual Report on FERC Bill-Backs – FY '14

In accordance with Title 30 VSA, subsection 20(a)(2)(C), the Vermont Agency of Natural Resources (Agency) is required to report annually on all personnel costs authorized under that subsection, which were charged to applicants involved in proceedings before the Federal Energy Regulatory Commission (FERC).

For fiscal year 2014, activity under this authorization was limited to the bill back of Green Mountain Power in the amount of $6812.38 to cover the cost associated with two outside consultants who provided support for technical analysis and assisted in the drafting of water quality certifications for the FERC relicensing of the Otter Creek Hydroelectric Project and the Waterbury Hydroelectric Project.

For the past fiscal year of July 1, 2013 through June 30, 2014 the Agency has no additional authorized costs or charged expenditures as authorized under 30 VSA 20(a)(2)(C).

Please feel free to contact me with any question or with requests for additional information.

P.1.

VERMONT

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July 15, 2014

STATE OF VERMONT
LEGISLATIVE JOINT FISCAL COMMITTEE
ONE BALDWIN STREET
MONTPELIER, VT 05633-5701

Dear Joint Fiscal Committee:

Enclosed is the Annual Report of costs and expenditures for proceedings of the Federal Energy Regulatory Commission [*30 V. S. A. § 20 (b)(9)*] covering the period from October 1, 2013 through June 30, 2014.

For this period the Department had costs or expenditures of $30,134.27 for proceedings at the Federal Energy Regulatory Commission.

Respectfully Submitted,

Christopher Recchia
Commissioner

Enclosure

Public Service Department Expenditures Related to Proceedings at the Federal Energy Regulatory Commission for the period October 1, 2013 through June 30, 2014

General Description of Activity

The Department takes action at FERC to protect the interest of Vermont ratepayers in many different proceedings. We have FERC counsel on contract to monitor general FERC actions and proceedings and to also represent Vermont's interests in particular proceedings. For example, the Department has been active at FERC in ensuring fairness in cost allocations for utility projects and in ensuring Vermont's interests are represented in New England transmission projects. The issues vary from quarter to quarter but it is crucial to Vermont consumers that the Public Service Department intervenes at FERC when necessary to ensure that the costs flowing back to Vermont ratepayers as a result of FERC activity and proceedings are true, accurate, just and reasonable. The expenditures reported below are consistent with prior periods and are in line with expectations.

Expenditures

For FERC related activity affecting Vermont[1]	$ 30,134.27
Indirect Expenditures[2]	$ 0
Total Expenditures[3] for 2nd-4th Qtr FY 2014	$ 30,134.27

[1]In accordance with Title 30, § 20 (b) (9) the department of public service provides the following quarterly report for expenditures related to FERC proceedings affecting the State of Vermont Utilities for the period July 1, 2012 through June 30, 2012.

§20. Particular proceedings; personnel

(b) Proceedings, including appeals there from, for which additional personnel may be retained are:

(9) Proceedings in the Federal Energy Regulatory Commission which involve Vermont utilities or which may affect the interests of the state of Vermont. Costs under this subdivision shall be charged to the involved electric or natural gas companies pursuant to section 21(a) of this title. In cases where the proceeding is generic in nature the costs shall be allocated to electric or natural gas companies in proportion to the benefits sought for the customers of such companies from such advocacy. The public service board and the department of public service shall report quarterly to the joint fiscal committee all costs incurred and expenditures charged under the authority of this subsection, and the purpose for which such costs were incurred and expenditures made;

[2]Indirect expenditures include telephone, postage and copying expense.

[3] Expenditures include amounts actually paid for the quarter.

P. II

VERMONT
PUBLIC SERVICE DEPARTMENT

Act 91 Report to the General Assembly on Consumer Representation

Submitted by: Public Service Department
7/1/2014

Act 91 (S.25) requires a report from the Public Service Department ("Department" or "PSD") on how it determines the best interest of the consuming public as it performs its duties under 30 V.S.A. §2. The Act specifically focuses this report on residential, low-income, and small business consumers. It asks the Department to discuss how it ensures adequate representation of these consumers in matters before the Public Service Board ("Board"), to evaluate how it has represented these consumers in the past, and to describe how it could improve its representation. It also asks the Department to discuss its integration of the Consumer Affairs and Public Information ("CAPI") and Public Advocacy ("PA") divisions, as well as how it assesses and resolves conflicts between ratepayer classes.

The Department recognizes the unique and vital role it plays in representing the interests of the people of the State of Vermont in cases before the Board. It is committed to doing so in a manner that ensures robust assessment of the impacts on the consuming public of any regulatory action and then pursues those outcomes that best serve the public interest as a whole. While the Department does not and cannot represent individual interests before the board, through increased integration of divisions within the Department and growing relationships with consumers and their advocacy groups, the Department is well positioned to expand its efforts and effectiveness with regard to representing the interests of all Vermonters, accounting for different ratepayer classes, and including those whose interests might not otherwise be independently represented in matters before the Board.

The Public Service Department is required by statute (30 V.S.A. §2) to represent the public interest in utility matters. This is variously phrased as representing the "consuming public," the "interests of the people of the state" or the "interests of the state." The Department is very involved in proceedings under statutes such as §248 and §231a (approval of utility purchases and facilities) where the PSB must find that the proposal before it "promotes the general good of the state." All of these require the PSD to make judgments about what is or is not in the public interest or serves the public good, and to advocate accordingly.[1]

Past Practices and Principles

[1] An additional report is forthcoming, as required by Act 199, that reports the status of an investigation by the Public Service Department and the Department of Commerce on how best to advance the public good through consideration of the competitiveness of Vermont's industrial and manufacturing businesses in light of electricity costs.

There are a number of guideposts that inform the Department's judgments regarding the public good. These include state statutes, previous Board orders, comments received at public hearings, and public policies and goals developed within the executive branch. The Department's Comprehensive Energy Plan is an example of the integration of multiple sources of guidance, taken from dozens of meetings around the state and review and comment by stakeholder groups on multiple drafts, resulting in approximately 9000 public comments taken into consideration. In addition, there is a significant body of utility regulatory law developed over many decades and expressed in the rulings of many courts, including the U.S. Supreme Court, as well as in secondary sources such as treatises. These guideposts provide valuable direction on many issues, and, more importantly, set forth principles that guide decision-making on specific cases and questions.[2] The Department regularly consults these sources in the course of its representation of the public.

The Department is charged with representing all of the consuming public, which includes many different classes of customers as well as a broad diversity of opinion and interests. In most cases before the Public Service Board, the interests of different customer classes (e.g. residential, commercial, industrial) are not in conflict. All classes of customers have a fundamental shared interest in least-cost utility service.[3] In rate cases, where the utility's overall revenue requirement is determined, the interests of all consumers are fundamentally the same. Similarly, the interests of different customer classes do not generally differ in facility permitting cases under § 248.[4]

Where the interests of customer classes typically do conflict is in rate design cases, where the basic issue is how much of its authorized revenue a utility should collect from each customer class. It is not unusual to have particular interest groups (e.g. those representing ski areas, businesses, or industrial customers) intervene in those cases to advocate for lower rates for their members. In all such cases, the Department takes seriously its responsibility to represent all classes, but responds to

---

[2] The treatise perhaps most often cited is *Principles of Public Utility Rates* by James C. Bonbright. A summary presentation of those principles and their application to ratemaking can be found at http://www.naruc.org/International/Documents/Tariff%20Development%20II%20Rate%20Design%20final%20draft%20ver%201%200.pdf.

[3] "Least-cost" in this context does not mean simply the cheapest rates, but has the meaning given in 30 V.S.A. § 218c – i.e. after considering safety, "the lowest present value life cycle cost, including environmental and economic costs . . . ." While this does not necessarily translate to lowest rates, if properly implemented it should result in the lowest utility bills.

[4] Different groups of customers, such as residents of a particular town, may have specific interests in a facility siting case, but this is not based on membership in a particular class of utility customers.

the participation of other specific classes with heightened vigilance to ensure that the interests of classes without separate representation are not harmed.

Again, there are well-established principles of rate design that provide useful guidance. In this context, perhaps the most prominent is that the "cost causer pays." Studies are undertaken to determine which classes of customers require which investments or expenditures by the utility, in order to assign those costs – or an appropriate part of them – to those classes. For example, significant costs result from customer demand for service at peak times, when the most expensive electric generators are called upon to run. Analysis of loads and customer behavior can show which classes of customers demand the most service at peak times. Peak loads at mid-day could include demand from all classes, but a peak in the early evening would most likely be driven by residential demand, indicating that costs associated with this peak (such as required reserves of generating capacity to ensure reliable service) should be largely assigned to the residential class. For non-residential customers, time-of-day rates may be found appropriate to directly relate costs to a specific customer's usage pattern. While it is true that rate design includes some judgment as well as science, objective studies and load data provide a solid basis for assigning costs based on causation. The Department's philosophy in such cases is to follow the data, and support a rate design that assigns rates fairly, according to costs of usage. Departure from this philosophy is generally due to statutory or policy direction, also developed through public processes.

Current Practices and Changes Going Forward

The Department recognizes that not all ratepayer classes or stakeholder groups are equally able to retain counsel and experts to participate as parties in cases before the Board. Residential, low-income, and small business consumers may especially find full participation in Board dockets to be infeasible. However, in its determination of the public interest, the Department ensures that it gives due consideration of the needs of these classes and groups. Without losing any of the principles or long-standing practices noted in the previous section, the Department has adjusted its organization and approach to give heightened consideration to these groups. To support its efforts, the Department listens to the needs of consumers by attending all public hearings held by the Board (many of which are statutorily required). To support involvement by stakeholder groups, the Department provides procedural information and assistance to those with questions. The Department also relies on long-standing relationships with advocacy organizations that speak to the needs of stakeholder groups, and is regularly contacted by representatives from such groups to express concerns on utility matters. The American Association of Retired Persons ("AARP"), the Vermont Grocers Association, and the Vermont Farm Bureau are just a few examples of the groups from which the Department receives input. In each case, the Department has taken seriously the input it received and incorporated their perspectives into its position on a particular matter.

Cases before the Board typically affect multiple ratepayer classes or constituency groups. These include general rate cases, as discussed above, or a §248 petition for approval of a proposed power contract. A tariff for net-metered solar systems can also affect multiple ratepayer classes due to the fixed infrastructure costs that utilities have historically charged customers based on their usage of the utility system. In addition, a Service Quality and Reliability Plan address a utility's performance on matters of import to all of its customers.

Other cases have a narrower scope of impact. A renewal of a Certificate of Public Good for a cable television operator mostly affects residential customers, with educational, governmental, and other public entities taking an interest as well. Further, cases addressing service disconnection practices or a tariff change to clarify costs of residential service work limits the field of impact to residential customers, but most significantly affects low-income consumers.

As was outlined above, the Department establishes its position on a case before the Board after careful review of the proposed action in light of long-standing principles of utility regulation and consumer protection, state policies, and PSB precedents. This process includes internal dialogue across divisions, as well as the growing practice of seeking consultation from outside advocates. This past spring, the Board reviewed the Electric Assistance Program run by Green Mountain Power. The Department worked collaboratively with AARP to review what was learned from the first year of the program and to determine what, if any, changes were needed to best respond to the needs that the program was designed to address. Several divisions within the Department, including CAPI, PA, and Finance & Economics participated in these discussions and worked together to develop recommendations to the Board.

Another recent filing to the Board was for a company's Terms and Conditions tariff. Upon receipt of the filing, the Department began its own review, including CAPI in the process. CAPI, then, brought to bear the awareness it has developed through its direct relationship with consumers as it reviewed the document. In this case, the utility had proposed removing language from its previous tariff that alerted customers to the fee charged for work done by the utility, should the need for the work be attributable to the customer and not to the utility. CAPI, having received complaints about service work resulting in fees about which they claimed to be unaware, worked closely with the PA division to develop a response to the filing that would protect the consumer from receiving unexpected bills. Specifically, one of its recommendations was that the utility be required to provide to the consumer an estimated cost of work to be performed. The utility agreed with the recommendations of the Department and revised their tariff filing.

The rate case of a different utility serves as another example of the link between consumer experiences, the relationship between the CAPI and PA divisions, and the Department's position on a case. In this example, consumer complaints brought to the CAPI division's attention brought to light actions by the utility that did not comply with Board Rules. Specifically, in one area of noncompliance, the utility would not allow customers to establish payment arrangements on overdue balances without physically visiting their office. CAPI brought this and other concerns to the PA division and the Department then negotiated, as part of the utility's rate case, specific steps the utility would be required to take to address the areas of noncompliance.

Recently, on a rate case affecting Vermont's largest utility, Green Mountain Power, the department investigated all aspects of the cost of service, advocating for the ratepayers, and arriving at a rate decrease more aggressive than any in the last decade. In determining its position, the department actively consulted with consumer groups, notably AARP in this instance.

A final recent example of a case to which the Department responded came to its attention prior to Board involvement. A couple of utilities, joining together in their work, proposed to begin offering customers the opportunity to pay their bill with a credit or debit card, without having to pay a fee, as had been the practice. While on the surface, this may seem like a clear beneficial service to the bill payers wishing to use credit cards, a key concern was what, if any, burden the utility would pass on to ratepayers, generally, by socializing the credit and debit card transaction fees charged by the third party processor. In the department's opinion, the original transaction fees proposed were too high, even though spread out over all ratepayers the cost would have been extremely small. The department engaged with the utilities to investigate other more cost-effective options. The PA, CAPI, and Finance & Economics divisions then worked closely to review any legal, consumer, and economic concerns the proposal stimulated. The Department required the utility to provide it with data that it could use to make this determination. The utilities revised their proposal and presented it to the Department for its feedback. The Department provided its final positive response to the utilities only after each of the divisions' questions had been answered and concerns satisfied.

As the examples above show, the Department is in an ongoing process of strengthening its external relationships with representatives of residential, low-income, and small business stakeholders. It has identified key contacts with whom to consult and will engage them as a "working group" on an as-needed basis. For example, Community Action agencies, Vermont Legal Aid, and Agencies on Aging may each provide valuable input into the needs of the low-income population. Likewise, the Vermont Women's Business Center, the Vermont Small Business Development Center, and the Vermont Chamber of Commerce have a keen awareness of the needs of small businesses in the State. The Department recognizes the expertise of such organizations and is committed to learning from them as it develops its positions.

The Department is also leveraging a strengthened internal capacity to attend to the needs of ratepayer classes that may not have separate representation. For six years, the CAPI division operated without its own director. The division focused its work on responding to consumer complaints, mediating resolutions to thousands of cases where a consumer and utility were at odds, and returning to, or saving consumers hundreds of thousands of dollars in the process. Without a director, though, the division had a limited capacity to participate in Board cases, work with PA division, and advocate, generally, for the consumer needs that it had identified. It was, thus, a significant step towards bolstering its attention to the needs of consumers when the Department hired a director for the division last fall.

As this is a new position within the Department (though it did exist in the past, with various areas of emphasis), the full realization of the potential of this resource continues to emerge. Some achievements can already be noted, however. The division has gone through some reorganization, with the creation of two coordinator positions: one to focus internally on utility regulation issues and one to focus externally on information sharing and gathering with the public. These re-designed positions further strengthen the capacity of the Department to review utility rules and practices and to engage with the consuming public. For example, utilities routinely file with the Board for modifications to their tariff conditions. Now, with the personnel resources available in CAPI, the PA division consistently includes CAPI in the Department's review of proposed tariffs, and, as outlined in the example above, such collaboration allows for a direct link between the experience of consumers, as reported in complaints filed with the CAPI division, and the positions advocated by the Department.

The Department intends to continue to build on the important steps it has already accomplished to support an inclusive, robust assessment of the best interest of consumers across ratepayer and stakeholder groups. As referenced earlier, it will engage with advocates for residential, small business, and low-income consumers as an ad hoc working group to support the Department's efforts to ensure "heightened consideration" of the needs of these populations, as required by Act 91. As part of our strategic planning, we will look for ways to quantify and measure the savings to consumers achieved as a result of our work. Wherever possible, it will consult with residential, small business, and low-income advocates in advance of formulating its position about what is in the public interest or the good of the state. It will also continue to strengthen the close communication and coordination between the PA and CAPI divisions as it represents the consumer interest before the Board. The Department recognizes the importance of systemic practices, such as the automatic inclusion of the CAPI division in tariff reviews, and will look for additional such practices to implement. As the Act has only been in effect now for about five months, the Department intends to re-assess its progress early next year, and would be pleased to again report to the legislature on our progress and any challenges we've identified in a similar report at about this time next year.

P.3.

Department of State's Attorneys & Sheriffs
Bram Kranichfeld, Executive Director

ACCESSING AND MONITORING ON-CALL COMPENSATION

July 16, 2014

This report is made pursuant to Section C.106(12) of Act 179 of 2014, which granted the Department of State's Attorneys & Sheriffs (the "Department") a one-time supplemental appropriation of $25,000 for a pilot program to compensate Deputy State's Attorneys for their on-call work. This Section requires the Executive Director of the Department to report to the Joint Fiscal Committee in July of 2014, "regarding the conditions under which these funds can be accessed and the procedures put in place to ensure that the use of these funds comport with the conditions identified."

A. On-Call Work

On-call work encompasses a State's Attorney's responsibilities to respond to emergency situations outside the regular scope of business and usually outside of regular business hours. Every State's Attorney's office is required to be available 24 hours per day, 7 days a week to attend to emergencies. Most of the State's Attorneys rotate these after-hour "on-call" duties among their deputies. While on-call, a deputy must remain in their county, have access to a vehicle, and be available to respond to any emergency situation at any time. The tasks facing a deputy while on-call are among the most important the Department deals with, including reviewing and coordinating search warrants; coordinating law enforcement, the judiciary, and Department of Children and Families to address juvenile emergencies; confirming probable cause for weekend lodgings; traveling to and observing potential homicide scenes; and troubleshooting questions from law enforcement.

B. History of the Pilot Project

Prior to this appropriation, the Department has not been able to provide additional compensation to deputies for being on-call. Other law enforcement and government attorneys receive additional compensation for analogous work. In our discussions with the Deputy State's Attorneys, on-call compensation was identified as one of their most important priorities. The failure to provide additional compensation to the deputies for this work undervalues their service to the community and takes them out of parity with other law enforcement and regular parties working in the court system.

Last year, we drafted and proposed a compensation plan in which a deputy would be compensated the equivalent of one day's pay per week of being on-call plus additional compensation at their hourly rate for time spent physically responding to calls. Given the number of hours on-call that we expected deputies to work and their average hourly rate, we estimated the amount of funding required for this compensation plan to be roughly $200,000.

For Fiscal Year 2015, the Legislature appropriated $25,000 in one-time supplemental funding for a compensation plan. Although this is insufficient for an adequately realized compensation plan, it is an important first step that has allowed us to implement the necessary infrastructure to administer such a plan should the necessary funding become available. The Department sees this appropriation as an important opportunity to build the necessary logistical support for this type of compensation and as a positive first step toward adequate funding.

C. The Compensation Plan

Given the limited funding available, the Department has adopted a flat rate compensation policy in regard to these funds. The policy is as follows: during Fiscal Year 2015, for every day that a deputy is assigned to being on-call, that deputy is entitled to $6.43 in compensation. This daily rate was reached based on the total available funding of $25,000 and the estimated days that we expect our deputies to work on-call. We estimate that our deputies will spend 3,883 days on-call this fiscal year.[1] See below. At a daily rate of $6.43, we estimate the Department will distribute a total of $24,967.69 in on-call compensation.

County	DSA On-Call Days per Year	Daily Rate	County Total
Addison	84	$6.43	$540.12
Bennington	365	6.43	2,346.95
Caledonia	365	6.43	2,346.95
Chittenden	365	6.43	2,346.95
Essex	0	6.43	0.00
Franklin	365	6.43	2,346.95
Grand Isle	0	6.43	0.00
Lamoille	365	6.43	2,346.95
Orange	365	6.43	2,346.95
Orleans	365	6.43	2,346.95
Rutland	293	6.43	1,883.99
Washington	288	6.43	1,851.84
Windham	298	6.43	1,916.14
Windsor	365	6.43	2,346.95
TOTALS	**3,883**	$6.43	**$24,967.69**

[1] Each elected State's Attorney assigns on-call responsibilities to their deputies and sets their schedules at their discretion. In every county, the elected State's Attorney is understood to be ultimately responsible for on-call availability.

D. Accessing and Monitoring On-Call Compensation

The Department has worked with the Department of Human Resources to include the reporting and approval of on-call time through the time entry process in the Vermont Human Resources ("VTHR") Online Resource Center. VTHR is the State of Vermont's secure, web-based, Human Resource information system. (available at http://humanresources.vermont.gov/vthr/resource_center). It is the system by which the Department's employees currently report their payable time. The VTHR system allows our employees to submit electronic time-sheets documenting their payable time for each pay period. Their supervisor must then review and verify the time sheet. Only at that point does the Department of Human Resources process the time sheet and issue a paycheck in accordance with the employee's rate of pay.

By July 26, 2014, on-call time reporting will be included in this process. Deputy State's Attorneys will log into the VTHR system and will report on their electronic time sheets the days on which they were on-call. The time will need to be entered before the end of the relevant pay period. The time sheets, now including the on-call days, will be reviewed by their supervisors to verify the deputy was actually on-call during the reported time period. If the timesheet is approved by the supervisor, then the Department of Human Resources will process the time sheet and include in the deputy's paycheck the additional compensation for the days in which they were on-call. This process and the related coding will be available to deputies in the pay period ending on July 26, 2014. Deputies will be entitled to retroactive on-call compensation for time spent on-call after July 1, 2014 but before the implementation of this process. We expect all compensation to be caught up under this plan by August 7, 2014.

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Jeb Spaulding, Secretary

Internal Discussion

MEMORANDUM

TO: Martha Heath, Chair, Joint Fiscal Committee
Members, Joint Fiscal Committee

CC: Steve Klein, Joint Fiscal Office
Jim Reardon, Commissioner, Finance & Management

FROM: Jeb Spaulding, Secretary, Agency of Administration

RE: Withdraw Land Donation Request for Engineers Construction in Wolcott

DATE: June 27, 2014

In light of recent information related to the donation of land in Wolcott to the Vermont Department of Fish & Wildlife, I am requesting to withdraw this land donation request from the Joint Fiscal Committee.

Theresa Utton

From:	Jane Kitchel <janek45@hotmail.com>
Sent:	Friday, May 30, 2014 8:29 AM
To:	Mike Sullivan
Cc:	Theresa Utton
Subject:	RE: Gov's approval for State acquisition of Wolcott parcel

Hi Mike,

We are scheduling this proposed donation of land for the July 24 meeting of the Joint Fiscal Committee. As you know, the owners have indicated to the Administration that they do not wish to sell to HED and wish to pursue the donation route. In order to consider all the issues and concerns that have been raised, I felt it prudent to take this question up at our next meeting. You will be receiving a letter offering an opportunity to submit your concerns in writing to the Committee.

This a public meeting and if you are available you would be most welcome to attend. At this point I am not sure when this item is scheduled for action on the agenda. I do know that it will be in the morning. Once the agenda is finalized I will ask that it be e-mailed to you.

Jane

From: msullivan@hardwickelectric.com
To: janek45@hotmail.com
CC: RStarr@leg.state.vt.us; Jeb.Spaulding@state.vt.us
Subject: RE: Gov's approval for State acquisition of Wolcott parcel
Date: Fri, 2 May 2014 16:16:12 +0000

Good Afternoon Jane!
The land transfer just came to our attention, and the first phone call I made was to Ken Pidgeon (President of Engineer's Construction). After our discussion he expressed his regret in not contacting us about the property, and steered me toward VTFW to see what the status of the transfer was. Per our discussion I am confident he would be interested in working out a deal with Hardwick Electric. There has not been any discussion of a lease, and my efforts to obtain ownership were partially originated by the opinion, and recommendation of Vermont State Rivers Engineer Chris Brunelle.

I don't want to sound like a broken record, but HED ownership accomplishes exactly what VTFW wants...which is open public access to the property...the best part is HED ownership includes zero taxpayer expense to do so! HED already keeps all our property open to the public which we consider part of our mission in serving our communities...and this parcel would be no different. HED would never develop the property, and would manage it in accordance with our long standing past practices of good stewardship for the environment. In addition HED ownership will keep the property tax dollars for the parcel flowing to the town of Wolcott – which would be forever lost under state ownership.

Taxpayer expenses – for transferring this property, and more importantly the potential expenses that will be incurred in resolving the now months old boundary dispute – should clearly deter the state's interest in the property. As I stated previously HED will have at least $10,000 invested in this issue, and I am sure the state would incur no less than the same. I am confident the Governor was not made aware of this issue when documents for the property landed on his desk.

This is a property that is completely landlocked with no possible access other than through other lands, and has no possible space to accommodate the public (for parking etc.). The asking prices for lands that can be developed in Wolcott are roughly $1,200/acre as I type – I just checked a couple real estate sites on line. As this parcel is impossible to develop, and as this parcel has no possible access, I would estimate an asking price on the market at something less than $600/acre at the very best. From an economic perspective it makes no sense that the state would utilize taxpayer dollars to procure this parcel, especially in light of the legal and other expenses that will be incurred for the ongoing boundary dispute. This is most especially true as those dollars will in all probability be in excess of 200% of highest conceivable financial value of the property.

The above being said, this parcel is of profound value to HED – for ongoing operations at our hydro facility, as well as right of way maintenance/management/construction for our transmission line. Both of these are vital to the ongoing financial well being, and business operations of HED – and are in the interests of the customers and communities we serve. These facts coupled with the fact that HED will provide the same public benefits as state ownership (for free!), make it clear that HED should own the property.

Thank you for any assistance you can provide with this issue, and if there is absolutely anything I can do please let me know.

Mike Sullivan
General Manager
Hardwick Electric Dept.

From: Jane Kitchel [mailto:janek45@hotmail.com]
Sent: Friday, May 02, 2014 6:58 AM
To: Mike Sullivan
Cc: nlavery@leg.state.vt.us
Subject: RE: Gov's approval for State acquisition of Wolcott parcel

Good Morning,

As a member of the Joint Fiscal Committee, I received a notice of this donation of land that needs to have the Committee's approval to accept. Right now we are holding approval until we get more information.

Questions that have merged are whether HED attempted to purchase this land from Engineers Construction and whether Secretary Spaulding or someone from ANR explore availability of other options such as a long-term lease? Thank you for providing this information.

Jane Kitchel

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STATE OF VERMONT
LEGISLATIVE JOINT FISCAL OFFICE

Memorandum

To: Members of the Joint Fiscal Committee, and the Health Reform Oversight Committee

From Stephen Klein, Chief Fiscal Officer

CC: Speaker Shap Smith, Senate President John Campbell

RE: Finalization of Contract with the Rand Corporation to work with the Joint Fiscal Office on the Health Care Incidence Study and Announcement of limited service Senior Economist Contract.

Date July 21, 2014

After an interview process which involved members of the Health Reform Oversight Committee, a series of reference checks, and follow up negotiations, the Joint Fiscal Office has selected and negotiated a contract with the RAND Corporation for incidence work related to who pays for health care in Vermont. This project is designed to establish a baseline from which further analysis of Administration and Legislative proposals for health care reform can be evaluated.

The RAND Corporation will deliver a draft report in November and a final report in December, 2014. The Joint Fiscal Office staff and consultants, along with the Administration, will work with RAND to identify and develop Vermont specific information that will be used to customize RAND's analytic model.

In addition, the Joint Fiscal Office is pleased to announce that we have hired Joyce Manchester as a Senior Economist to work on the analysis of health care reform. Joyce has been a long-time member of the staff and Unit Chief of the Long Term Analysis Unit at the Congressional Budget Office (CBO). Joyce has a PhD from Harvard University in Economics and an undergraduate degree in Economics and Mathematics from Wesleyan University. Her position has been authorized for two-years and is limited service. She and her husband have a house in Moretown, VT and have roots in Maine and Vermont.