

## Joint Fiscal Office Update

Key Developments – June 23, 2020

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What follows is an update of key revenue and expenditure developments during the past week.

### 1. The Use of Coronavirus Relief Fund (CRF)

- a. Broadband: CCG Consulting, a consultant to the Joint Fiscal Office, issued a report on the 13th concerning potential CRF uses of funds for broadband access. The report can be found at [CCG broadband report final draft](#) with an executive summary at [CCG broadband report Exec. Summary](#). Two subsequent memos were released on June 20 reviewing the state's emergency plan and addressing broadband planning. They are at [Review of the States Emergency Plan](#) and [A review of Vermont's broadband planning in light of the COVID-19 pandemic](#).
- b. The Joint Fiscal Committee approved \$10.2 million for the Brattleboro retreat, with materials here listed under "Supporting Documents": [JFC June 8](#), [JFC June 15](#)
- c. A number of other Coronavirus Relief Fund (CRF) allocation bills have moved, including the Quarter One transition "budget." We expect that they will move toward completion this week.
- d. The CRF allocation set aside in hopes of changes in guidance, is now at \$250 million. It is targeted at General Fund and Education Fund needs.

2. The summary table for federal fund receipts has been updated with new monies coming in for a HUD Emergency Solutions Grant that is, we think, already incorporated in the DCF housing plan, and \$7.6 million for Skilled Nursing Facilities, i.e. nursing homes, through direct provider relief funds. A copy of the updated sheet can be found at: [VT Allocation of Fed Funding June 12 2020](#)

3. Here is the latest on unemployment insurance for the week ending June 13:

- a. Initial unemployment insurance claims for both the traditional UI program and the new Pandemic Unemployment Assistance (PUA) program increased somewhat to 1,972 for the week ending June 13, up from 1,764 the previous week. That increase again stands in contrast to the decline in initial claims seen nationally. The Vermont Department of Labor paid unemployment benefits to 44,483 Vermonters during the week ending June 13. That number is down from 46,516 benefits paid during the week ending June 6.
- b. Since March 1, 2020, the Department of Labor has received 101,616 initial unemployment claims. Under both the traditional UI program and the new PUA program, 81,306 claimants have received payments.
- c. The balance in the traditional UI trust fund is \$327 million, and the combined trust fund balance is \$384 million. As of March 1, 2020, the trust fund balance was \$506 million.
- d. An updated chart showing the history of initial unemployment insurance claims is available [here](#).