

CRF AND OTHER FEDERAL FUNDS

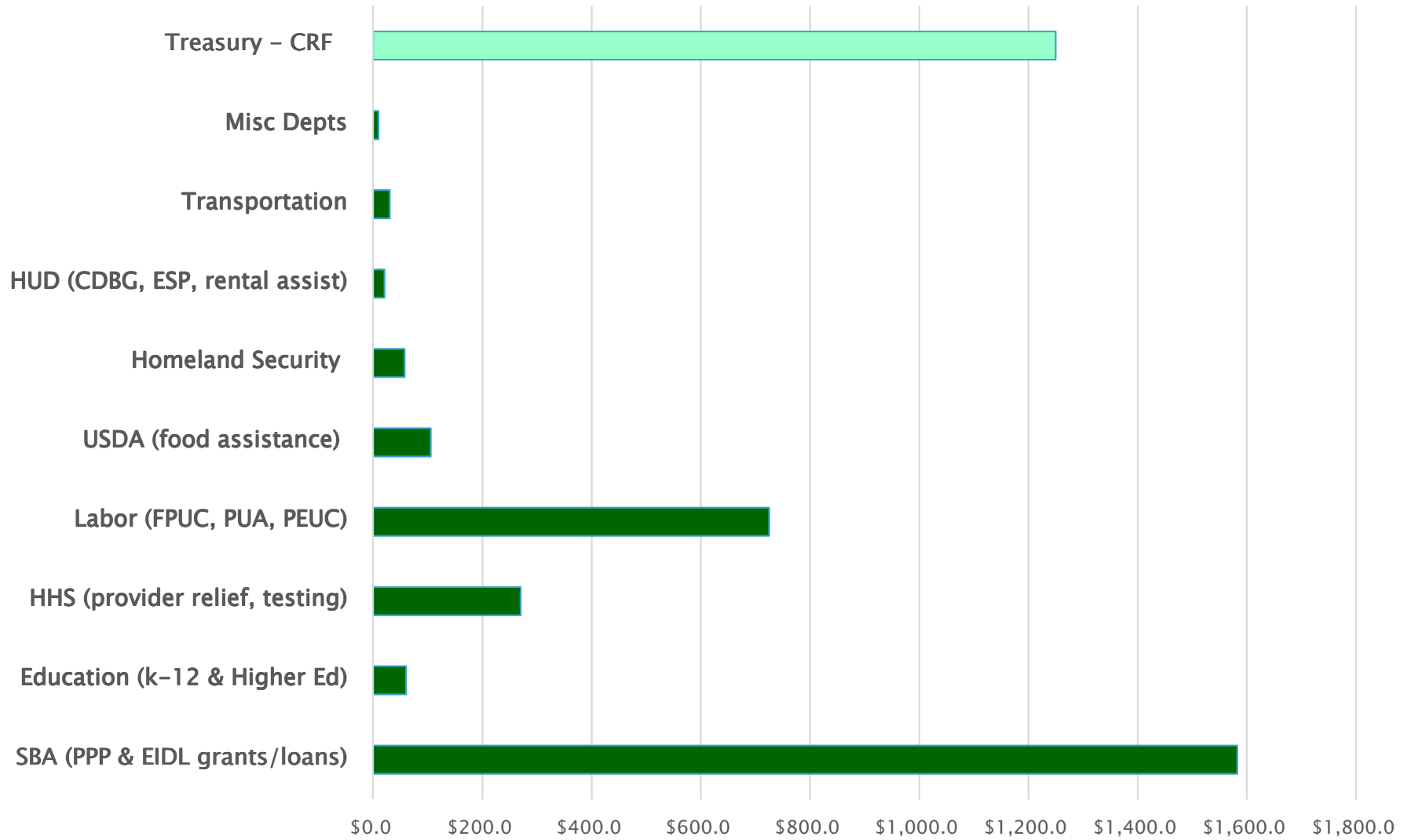
This presentation will focus on:

- Federal Pandemic Funding for Vermont
- CRF \$1.25 Billion
 - Where Money was Spent
 - Changes in CRF thru JFC since Sept. 30th
- Federal Funds in the Base Budget
- Budget Frame by Fund



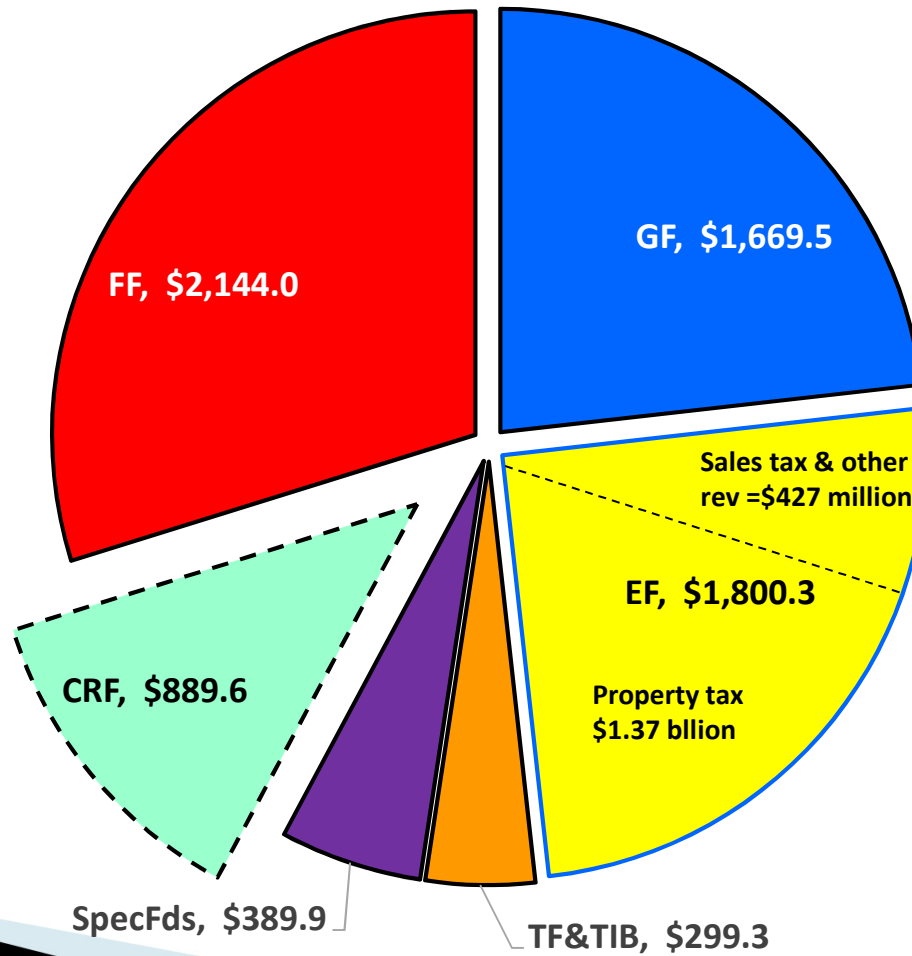
Vermont– Federal Pandemic Related Funding \$4.1B

By Federal Dept. Source: FFIS Nov.24, 2020 (millions)



More detail on Federal Pandemic funds is available on JFO website [here](#)

Budget Frame By Fund Type
FY21 Appropriations As Passed (Unduplicated)
\$7.2 Billion ALL FUNDS w/ CRF
\$6.3 Billion ALL FUNDS w/o CRF



FY21 %s	w/o CRF	w/ CRF
GF	26.5%	23.2%
EF	28.6%	25.0%
TF&TIB	4.7%	4.2%
SpecFds	6.2%	5.4%
CRF	0	12.4%
FF	34.0%	29.8%
% total	100.0%	100.0%
\$ total	6.3 b	7.2 b

Coronavirus Relief Funds

Total Available

\$1.25 B

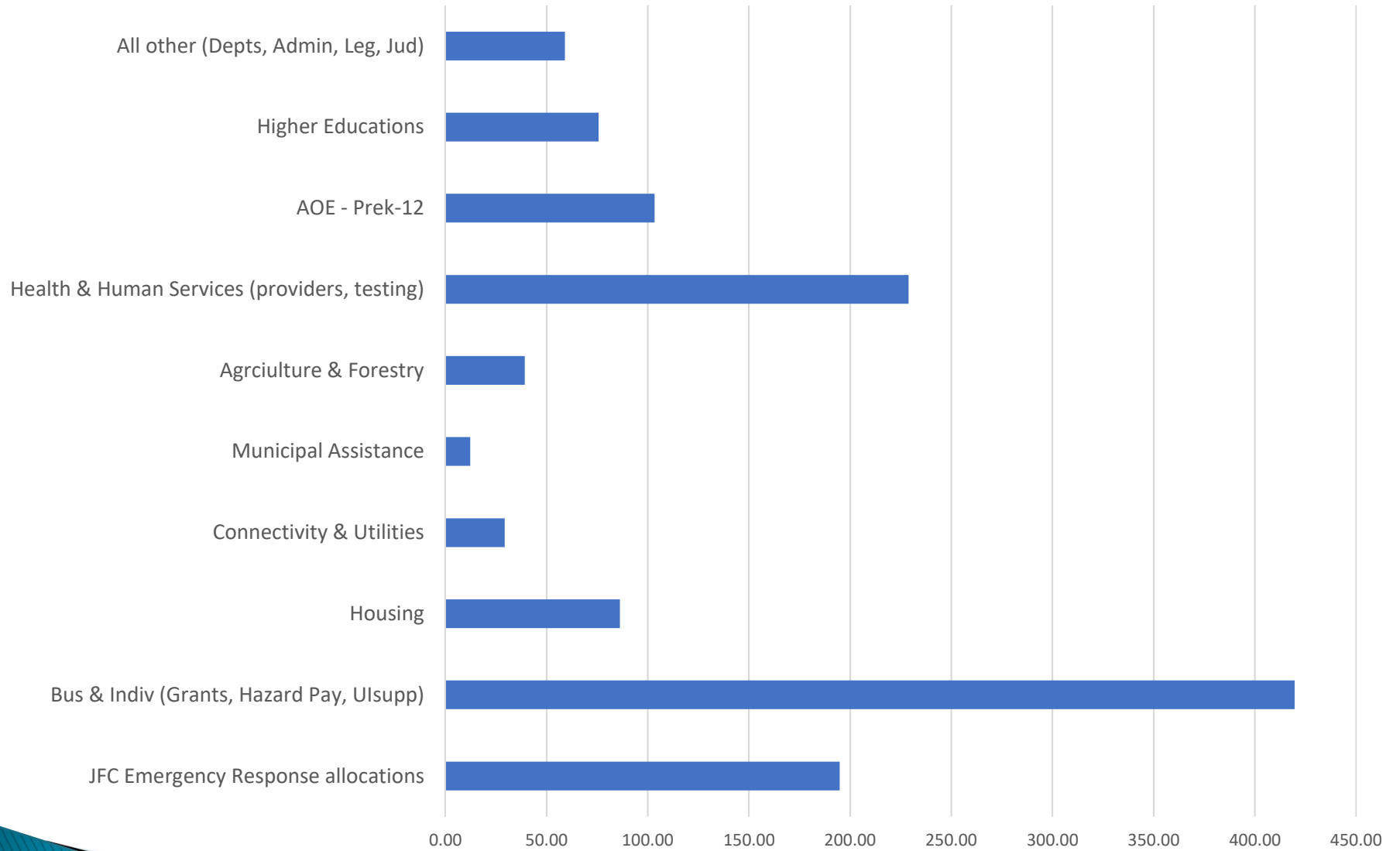
- ▶ Must be expended by Dec. 30 or the amounts unspent will revert to US Treasury
- ▶ Must be spent on pandemic related allowed uses
 - US Treasury provided and updated guidance along the way
 - Some grey areas
 - Potential for recapture from states if misspent
- ▶ Vermont – Act 154 set up a process for reallocation of CRF for the Oct–Dec period to shift funds as usability and demand evolved. Final default for unspent CRF is the UI trust fund.
- ▶ Still many checks and funds to be disbursed before deadline.
- ▶ **Lame duck? New Congress & Biden Administration ?.....**



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HOW VT ALLOCATED CRF

\$s in millions



VERMONT CRF ALLOCATIONS OVER TIME				
			Reallocations	
			Oct-Nov-Dec	
CRF Approps/Allocations	June 30th	Sept 30th	JFC appv'd	Nov. 20th
JFC Emergency Response allocations	225,000,000	204,934,763	(10,035,005)	194,899,758
Bus & Indiv (Grants, Hazard Pay, UIsupp)	206,900,000	331,900,000	85,750,000	417,650,000
Housing	85,000,000	87,250,000	(1,000,000)	86,250,000
Connectivity & Utilities	28,200,000	29,700,000	(325,672)	29,374,328
Municipal Assistance	17,700,000	15,000,000	(2,604,182)	12,395,818
Agrculture & Forestry	39,192,000	39,292,000	0	39,292,000
Health & Human Services (providers, testing)	295,650,000	279,775,000	(50,875,504)	228,899,496
AOE - Prek-12	50,000,000	103,000,000	445,094	103,445,094
Higher Educations	73,420,000	93,420,000	(17,625,873)	75,794,127
All other (Depts, Admin, Leg, Jud)	21,903,500	65,171,304	(6,012,793)	59,158,511
Total	1,042,965,500	1,249,443,067	(2,283,935)	1,247,159,132
Unallocated or unappropriated	207,034,500	556,933		2,840,868
Total Available	1,250,000,000	1,250,000,000		1,250,000,000

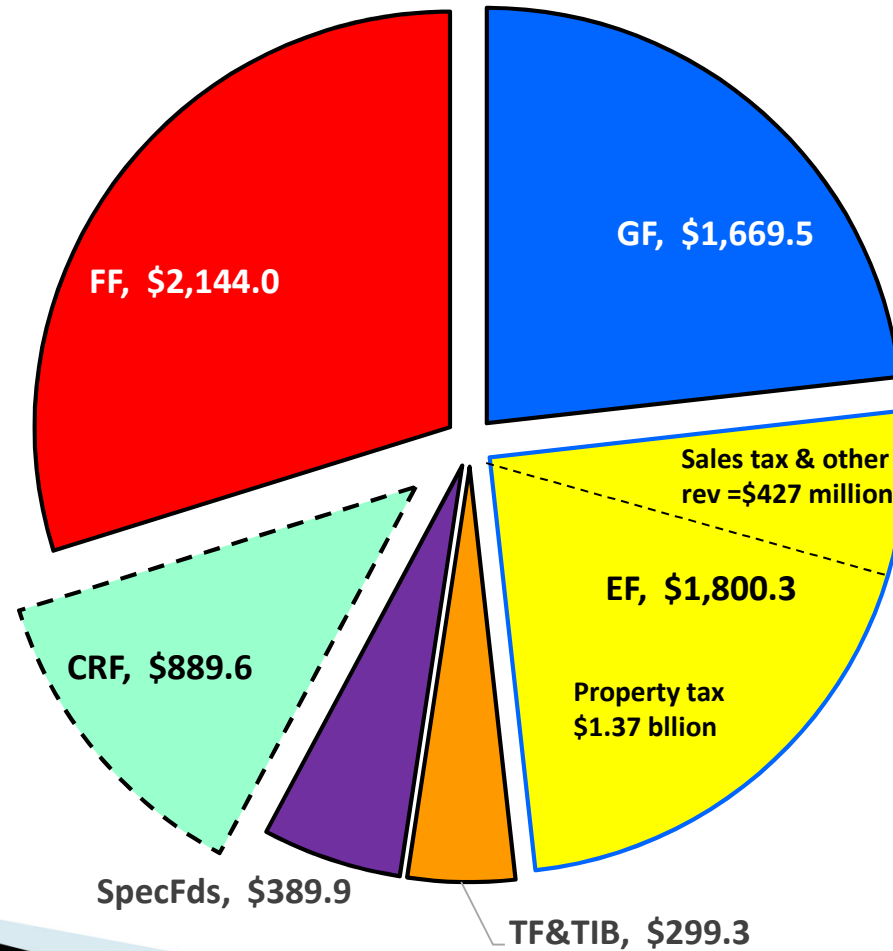
More detailed CRF use data can be found [here](#) on JFO website

Federal Funds in Base Budget

- ▶ Federal Budget runs from Oct. 1 thru Sept. 30 and is currently operating via a Continuing Resolution (CR) that expires on Dec. 11.
- ▶ What will final federal budget actions be ?.....
 - Is the view of federal deficits and debt shifting?....
 - Interplay with relief funding?.....
- ▶ Vermont FF (non-pandemic) = \$2.1B
 - Medicaid is largest source = \$1.1B (plus 6.2% FMAP)
 - Transportation = \$350m
 - Human Services and Health = \$273m
 - Education = \$137m



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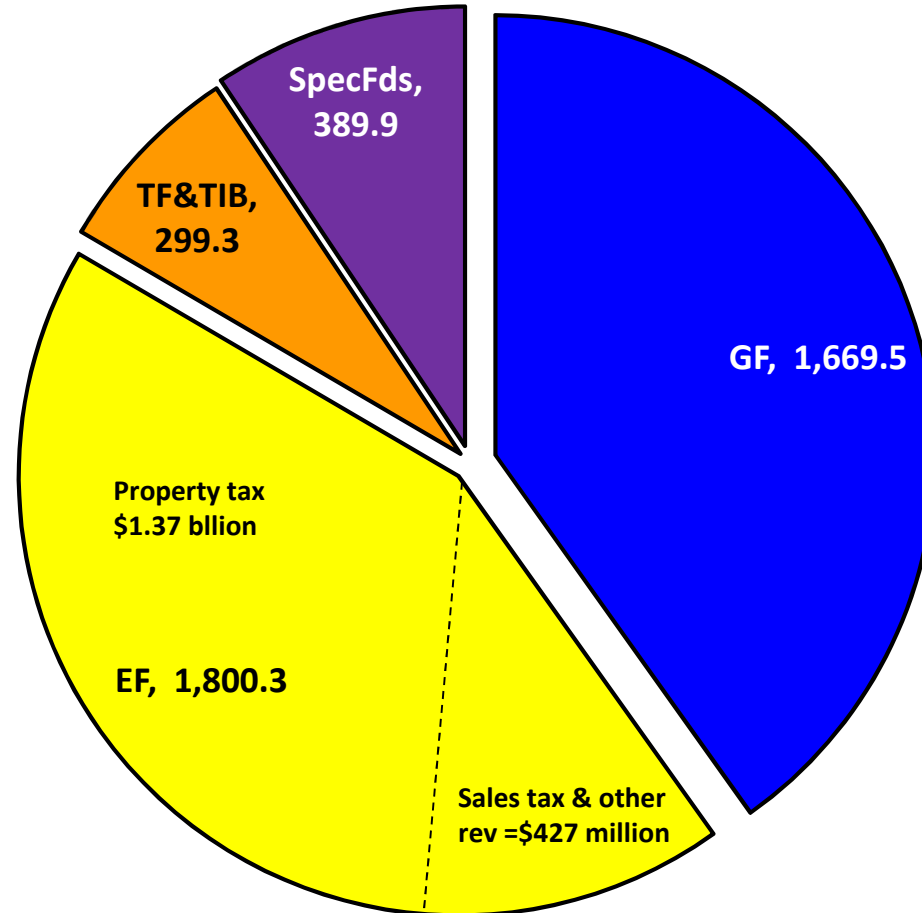


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State Funds - FY21 Appropriations As Passed (Unduplicated)

\$4.2 Billion State funds w/ net ed property tax

\$2.8 Billion ALL FUNDS w/o net ed property tax



FY21%\$	w/o net ed	w/net ed
GF	59.9%	40.1%
EF	15.3%	43.3%
TF&TIB	10.7%	7.2%
SpecFds	14.0%	9.4%
% total	100.0%	100.0%
\$ total	2.8 b	4.2 b

