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GMCB APPROVES ONECARE VERMONT'S FY24 BUDGET WITH MODIFICATIONS DIRECTING MORE RESOURCES TOWARD POPULATION HEALTH PROGRAMS

Montpelier, VT – Today, the Green Mountain Care Board (GMCB) approved OneCare Vermont's FY24 budget with modifications directing more resources (\$957K) to patient care through population health or primary care programs. GMCB also increased the potential for OneCare to earn more federal dollars on behalf of its network through its Medicare program.

"It is our job to make sure Vermont's limited health care dollars are maximizing value for Vermonters," said Owen Foster, GMCB Chair. "Our decision to have OneCare reallocate funds from its administrative budget into direct health care services will improve value for Vermonters by supporting critical services like primary care and containing administrative costs."

GMCB voted to reduce OneCare's budgeted administrative cost-per-person by holding the administrative ratio to OneCare's 5-year historical average.¹ GMCB required these funds, 6.7% of OneCare's operating budget, to be reallocated toward population health or primary care programs that go to Vermont providers to support patient care. This adjustment aligns with GMCB's multi-year effort to contain operating expenses and increase funding for programs that directly support patient care. OneCare will submit a revised budget by April 1, 2024, with a breakdown of how this additional funding is being reallocated.

GMCB also took steps to increase the potential for OneCare to bring in federal dollars to Vermont by requiring OneCare to increase its Medicare program risk from 3% to 4%. Increasing the Medicare program risk incentivizes OneCare to further improve its performance on cost containment and quality of care, with the potential to bring in approximately \$5.7M² additional federal dollars into the state. In the past two complete years (FY21-22), OneCare could have brought in more federal dollars to the state through its Medicare program had OneCare taken on higher Medicare risk.

About: The Green Mountain Care Board (GMCB) is a 5-member, independent Board with a vision of a sustainable and equitable health care system that promotes better health outcomes for Vermonters. The GMCB was created in 2011 with an ambitious mission to drive system-wide improvements in access, affordability, and quality of health care to improve the health of Vermonters. Through public meetings, the GMCB ensures a transparent approach to health care regulation and a voice for stakeholders, including health care organizations, clinicians, and members of the public. With a holistic, data driven approach, the GMCB carries out its regulatory duties, supports innovation in health care delivery and payment reform, and serves as an important resource for independent, transparent analyses of Vermont's health care system performance.

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¹ Based on the 5-year historical average (FY19-FY23 projected)

² Based on OneCare Vermont's FY24 submitted budget

