



COVERED CALIFORNIA POLICY AND ACTION ITEMS

May 20, 2021 Board Meeting

CHANGES TO ELIGIBILITY AND ENROLLMENT REGULATIONS FOR INDIVIDUAL MARKET

Bahara Hosseini, Office of Legal Affairs

BACKGROUND

- ❑ Covered California was granted emergency rulemaking authority by the Legislature through January 1, 2022.
- ❑ These regulations are the result of ongoing collaboration and consultation with the CDSS, DHCS, DMHC, CDI, FTB, consumer advocates, QHP issuers, and other stakeholders.

OVERVIEW OF THE MAIN PROPOSED CHANGES

- ❑ Added the definitions of “COBRA” and “COBRA Continuation Coverage” for purposes of clarity and consistency with the federal regulations.
- ❑ Revised the definition of “Premium payment Due Date” to distinguish between the initial premium (binder) payment and the subsequent premium payments for clarity purposes and to comply with Gov. Code, Section 100503.4, subdivision (c).
- ❑ Revised the APTC eligibility requirements and the income verification process to remove the 400% FPL cliff to comply with the ARPA.

OVERVIEW OF THE MAIN PROPOSED CHANGES CONT.

- ❑ Revised the regular verification process and the alternate verification process for increases in household income related to APTC/CSR eligibility to comply with the federal regulations in 45 CFR § 155.320(c)(3)(iii) and (c)(3)(vi)(C).
- ❑ Revised the frequency of the periodic data matching to “at least twice during the benefit year” for Medicare eligibility or enrollment, and the data matching process for the enrollees who request a termination or are deceased to comply with the federal regulations in 45 CFR § 155.330(d) and (e).
- ❑ Revised the passive renewal hierarchy for QDPs that are no longer available.

OVERVIEW OF THE MAIN PROPOSED CHANGES CONT.

- ❑ Revised the state of emergency SEP triggering event to clarify the date of the event and added an exception for a national public health emergency or a pandemic with an ongoing event date throughout the state of emergency.
- ❑ Added a new triggering event for qualified individuals enrolled in COBRA for which an employer is paying all or part of the premiums, or for which a government entity is providing subsidies, and the employer contributions or government subsidies completely cease. Also amended the SEP advanced availability regulation to include this triggering event and clarified that cancellation of COBRA under these circumstances is not considered voluntary cancellation due to employee's failure to timely pay premiums to comply with the federal regulations in 45 CFR § 155.420(c)(2), (d)(15), and (e)(1).

OVERVIEW OF THE MAIN PROPOSED CHANGES CONT.

- ❑ Revised the SEP regulations to allow qualified individuals, enrollees, or dependents who didn't receive timely notice of a triggering event and otherwise was reasonably unaware that a triggering event occurred, to select a plan within 60 days of the date that they knew, or reasonably should have known, of the triggering event to comply with the federal regulation in 45 CFR § 155.420(c)(5).
- ❑ Replaced the SEP regular coverage effective dates (“15-day rule”) with the first of the month following plan selection effective date and revised the SEP special effective dates accordingly.
- ❑ Revised the implementation effective date for reported changes to replace the “15-day rule” with the “first of the month following plan selection or report a change” to align with the revised SEP regular coverage effective dates and to prevent consumers' confusion.

NEXT STEPS

- ❑ Government Code section 100504(a)(6) requires the Board to discuss proposed regulations at a properly noticed meeting before adopting them.
- ❑ The Board discussed this emergency regulation package during the Board meeting on April 8, 2021.
- ❑ The Office of Legal Affairs now requests the Board to formally adopt this regulation package so it can be filed with the Office of Administrative Law.

PUBLIC COMMENT

CALL: (877) 336-4440

PARTICIPANT CODE: 6981308

- ❑ To request to make a comment, press 10; you will hear a tone indicating you are in the queue for comment. Please wait until the operator has introduced you before you make your comments.
- ❑ If watching via the live webcast, please mute your computer to eliminate audio feedback while calling in. Note, there is a delay in the webcast.
- ❑ The call-in instructions can also be found on page two of the Agenda.

EACH CALLER WILL BE LIMITED TO TWO MINUTES PER AGENDA ITEM

NOTE: Written comments may be submitted to BoardComments@covered.ca.gov.

2022 PATIENT-CENTERED STANDARD BENEFIT PLAN DESIGNS

Jan Falzarano, Plan Management Division

BENEFIT DESIGN ADOPTION FOR 2022

- ❑ Proposed 2022 Standard Benefit Plan Designs (SBPDs) were presented for discussion at the January Board meeting
- ❑ Minor revisions reported at March Board meeting based on needed adjustments to the Silver 70 and 73 (Individual and Family Plans only)
- ❑ Seeking Board adoption today incorporating changes required by recent federal changes

BENEFIT DESIGN CHANGES SINCE MARCH 2021

The Notice of Benefit and Payment Parameters (NBPP) final rule for 2022 was released on April 30.

- Reduced consumer maximum out-of-pocket (MOOP) from \$9,100 to \$8,700 (individual) and \$18,200 to \$17,400 (family)
- Impacts only Catastrophic plans which are reduced from \$9,100 to \$8,700
- No impact to other plans as MOOPs for PY 2022 are lower than \$8,700

Corrected Urgent Care cost share from \$40 to \$35 for Individual-only Silver 70 due to clerical error in March.

The final Actuarial Value Calculator was released on May 6. There were no changes to the final calculator from the draft used in March.

PUBLIC COMMENT

CALL: (877) 336-4440

PARTICIPANT CODE: 6981308

- ❑ To request to make a comment, press 10; you will hear a tone indicating you are in the queue for comment. Please wait until the operator has introduced you before you make your comments.
- ❑ If watching via the live webcast, please mute your computer to eliminate audio feedback while calling in. Note, there is a delay in the webcast.
- ❑ The call-in instructions can also be found on page two of the Agenda.

EACH CALLER WILL BE LIMITED TO TWO MINUTES PER AGENDA ITEM

NOTE: Written comments may be submitted to BoardComments@covered.ca.gov.

COVERED CALIFORNIA'S PROPOSED FISCAL YEAR 2021-2022 BUDGET

Peter Lee, Executive Director &
Jim Watkins, Chief Financial Officer

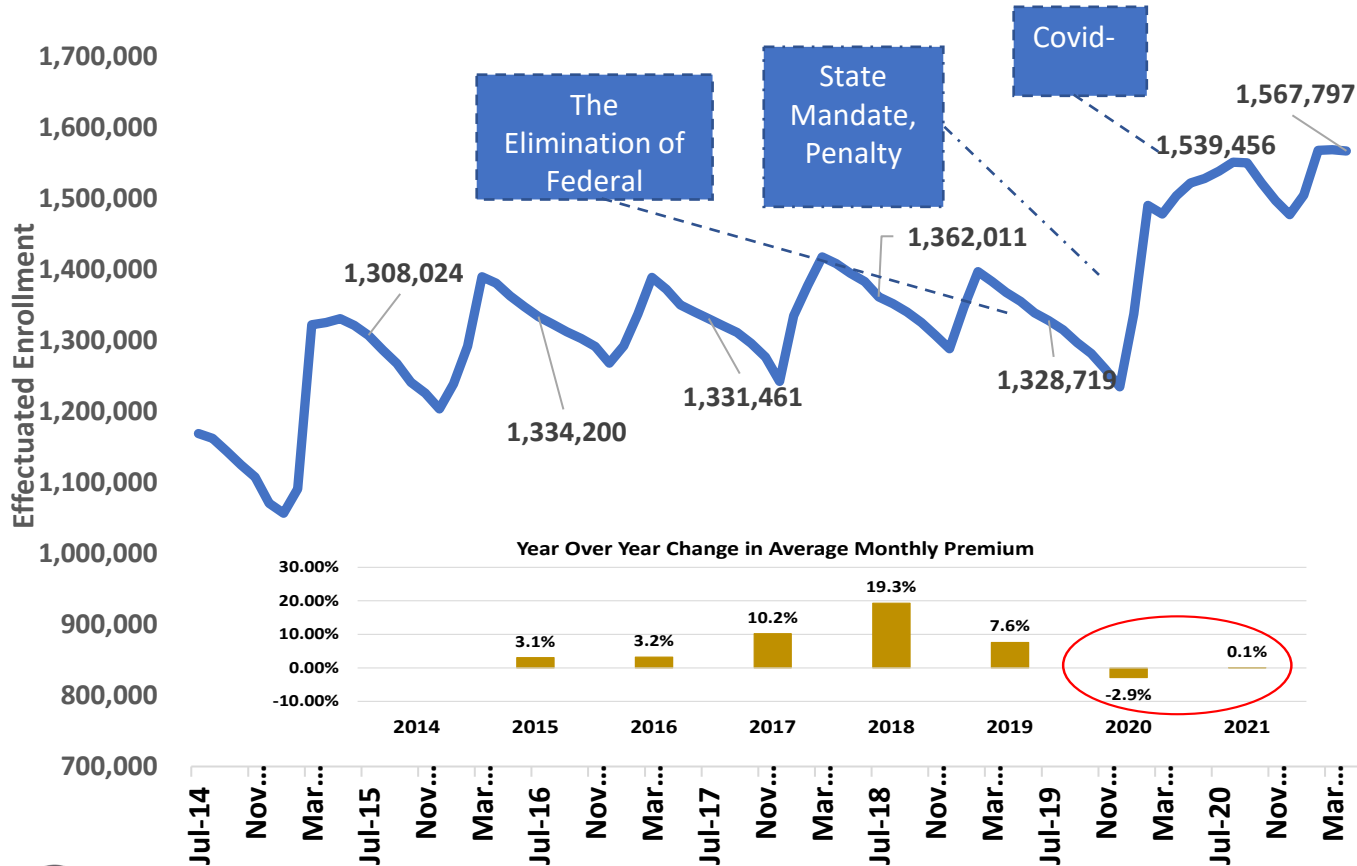
Covered California: Responding to Challenges and Seizing Opportunities



Over the past three years years, Covered California has successfully met multiple challenges and delivered on its mission to serve consumers.

- Implemented California's first-in-the – nation state subsidy program and health care mandate,
- Responded to the removal of the federal penalty and other federal policies that could have impeded the delivery of benefits of the Affordable Care Act for Californians
- Increased its marketing and outreach efforts, expanded its customer support infrastructure, and extended special enrollment periods to ensure that Californians adversely impacted by the pandemic and ensuing recession could obtain the health care coverage they needed.
- Has revamped and revised operations throughout the organization to support consumer options for more affordable health care coverage offered under the **American Rescue Plan Act (ARPA)**

Growing Enrollment, Improving Affordability



Covered California's success in expanding enrollment through the implementation of the subsidies and mandate, ultimately influenced Covered California's risk mix and enrollment of younger individuals. This translated into our plan partners moderating premium growth.

Additionally, Covered California's success in adding participating marketplace carriers resulted in the presence of two or more carriers in almost all Covered California market regions, contributing to increased competition that has resulted in historically low growth in our average monthly premiums.



Elements of Uncertainty

- **Covid-19 Resurgence:** COVID-19 variants pose a threat and vaccine hesitancy may induce increased infection rates prompting the return of more restrictive measures.
- **Economic Unknowns and Pace of Recovery:** Higher inflation may materialize, as supply chains fail to meet consumer demand, federal reserve action, slower or faster labor market recovery.
- **Medi-Cal:** The timing and size of potential in-flows of enrollment from the state's Medi-Cal program are also difficult to plan for with great precision.
- **ARPA Impact:** The Biden administration has proposed new legislation, The American Families Plan, which would make the enhanced subsidies in ARPA **permanent**. While we would expect that this legislation would be approved prior to the 2022 mid-term elections, we do not know for certain. If subsidies are not made permanent, enrollment declines more sharply in 2023. **Take-up rates** may also vary from expectations.

Basic Budget Planning and Principles For FY 2021-22 Cycle



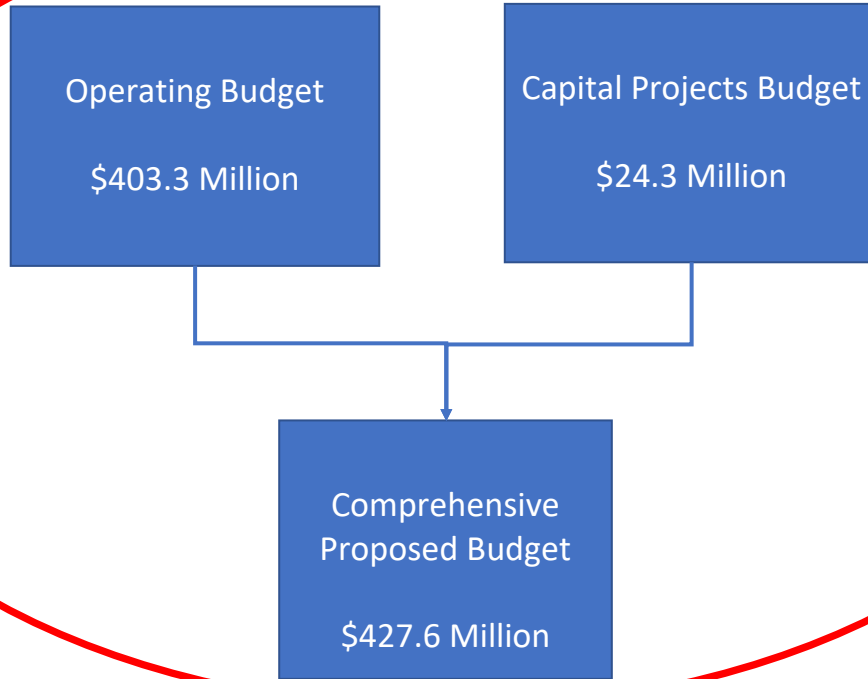
- For public transparency purposes, Covered California will separate its development and submission to the Governor, Legislature and public its Annual Report from its annual Budget.
- Given the large uncertainties regarding the budget, we are proposing that we return to the Board with a possible Budget Revision in Fall 2021.
- Maintaining substantial and appropriate working capital which provides organizational planning windows to adopt necessary budget adjustments. Given current environment, Covered Californian plans for a target operating reserve of roughly 9 months.
- Have ready policies to meet potential revenue downturns in the context of planned working capital, including limiting a percentage of vacant positions refilled, raising the assessment fee, and adopting expense decreases.
- Formalize our capital investment/replenishment fund policies and planning process throughout Covered California for capital investments, space planning (leasehold improvements), and IT.
- Recognizing that Covered California is no longer a “start-up” organization and acknowledging the need to implement planning and budgeting processes that continually evaluate our “base” budget and incremental budgeting.

Covered California Proposed Budget Highlights

This year's proposed operating budget includes the following proposed elements:

- The elimination of \$30 million in one-time marketing spending for pandemic outreach.
- The elimination of \$10 million in one-time Service Center spending for increased consumer support during the pandemic.
- The movement of \$16.3 million in CalHEERS amortizable expenditures out of the operating budget and into the appropriate capital projects budget.
- Leaving the assessment fee on Qualified Health Plans for 2022 at 3.25 percent.
- An unallocated allotment of \$10 million for budget augmentations.
- Assumes the ending of the State Employee Personal Leave Program (PLP), which reduced employee salaries by 9.23 percent during FY 2020-21.
- The development of a comprehensive, fiscally sustainable, and multi-year capital plan to ensure effective management of capital investments.
- Policies to meet potential revenue downturns in the context of planned working capital, including raising the assessment fee, and adopting expense reductions.

Covered California's Comprehensive, Operating, and Capital Projects Proposed FY 2021-22 Budgets



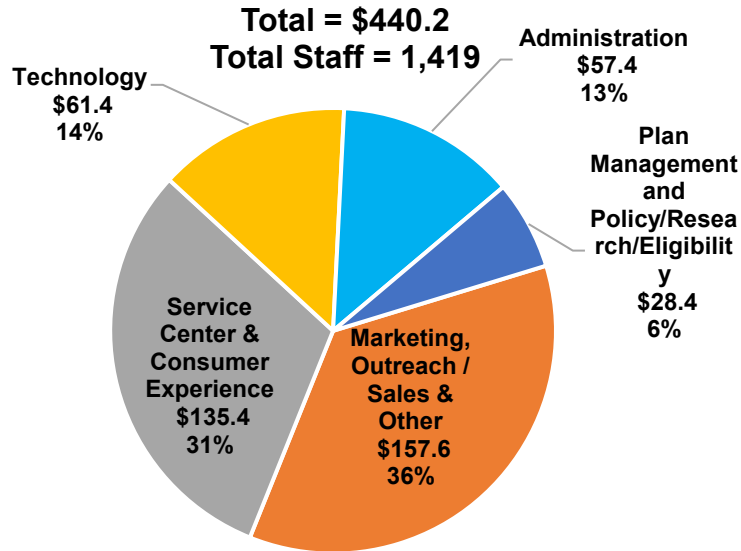
The comprehensive FY 2021-22 proposed budget totals \$427.6 million.

Covered California's FY 2021-22 proposed operating budget totals \$403.3 million, while the proposed capital projects budget totals \$24.3 million.

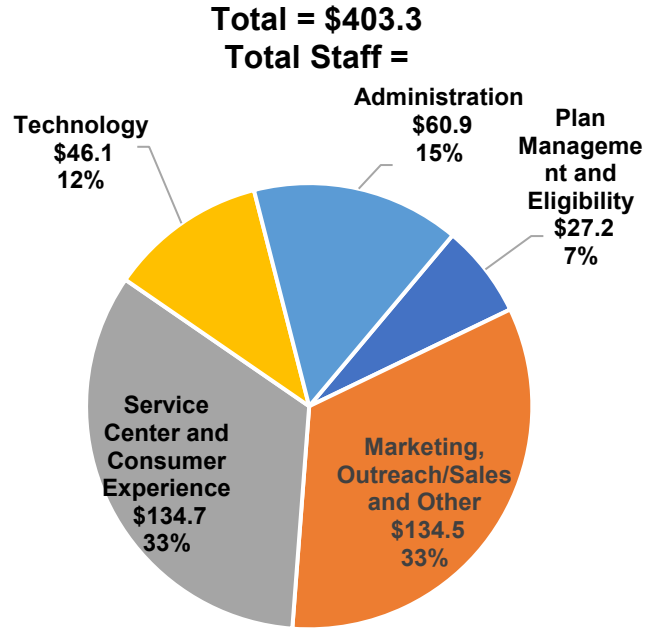
This year's proposed budget moves the amortizable investments in CalHEERS from the operating budget into the capital projects budget. The total proposed amortizable CalHEERS expenses equals \$16.3 million.

Covered California FY 2021-22 Proposed Budget

**FY 2020-21 Approved Budget
(Dollars in Millions)**



FY 2021-22 Proposed



The total proposed FY 2021-22 budget equals \$403.3 million, which reflects:

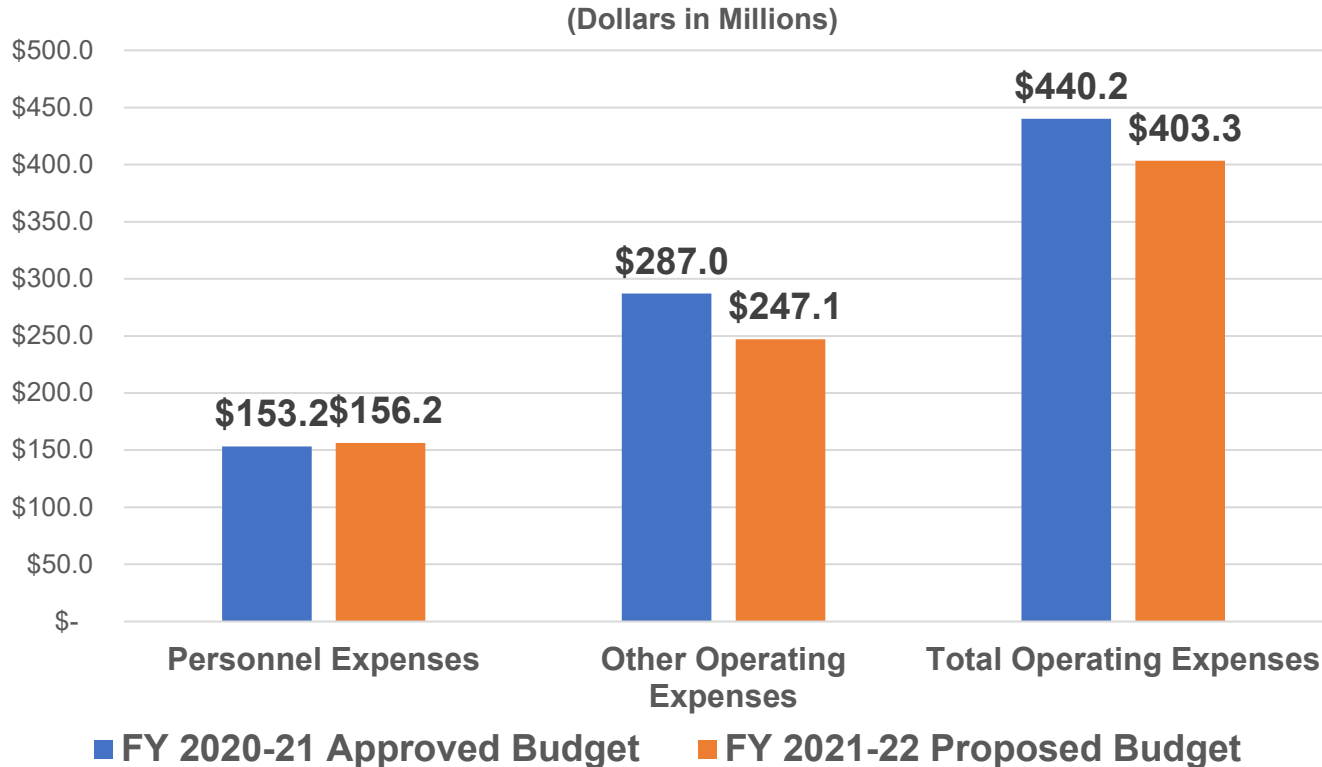
- Reduction of the two “one-time” major recession promotion expenses of \$40M (\$30M for marketing and \$10M for service capacity);
- About \$10M in “budget change” increase proposals across programs still being decided.

Marketing, Outreach/Sales and Other constituted 1/3 of total proposed expenses.

Service Center and Consumer Experience represent 1/3 of the proposed expenses. Combined, these two functional areas make up 66 percent of the overall proposed budget.

Total permanent staff equals 1,420. This represents an increase of one position over the FY 2020-21 approved budget.

Covered California Proposed FY 2021-22 Operating Budget Compared to the FY 2020-21 Approved Budget



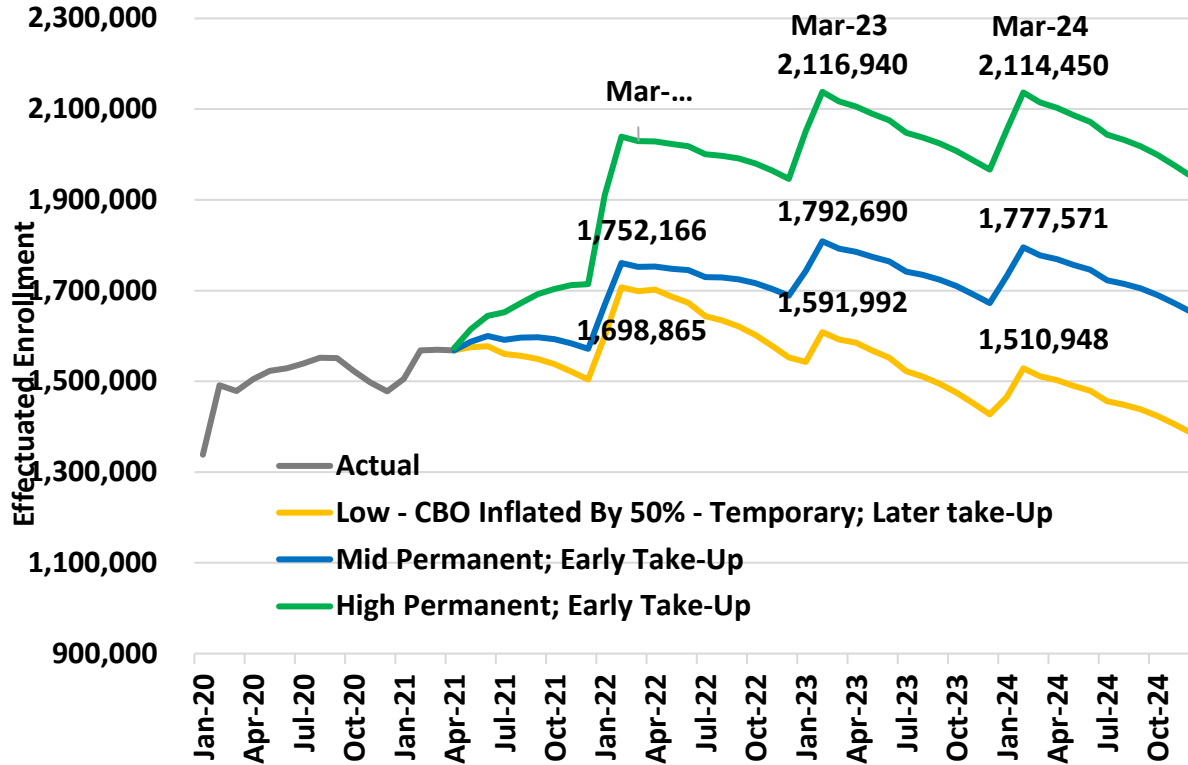
Covered California’s operating budget decreased from \$440.2 million to \$403.3 million.

This decrease was driven by restructuring the operating budget and moving amortizable CalHEERS expenses out of the operating budget and into the capital projects budget.

In addition, Covered California removed one-time marketing expenses totaling \$30 million and one-time Service Center expenses totaling \$10 million.

Finally, the base FY 2020-21 operating expenses were adjusted for inflation, contractual modifications, and personnel expense growth.

Enrollment and Revenue Projections Under Three Scenarios



Average Monthly Enrollment

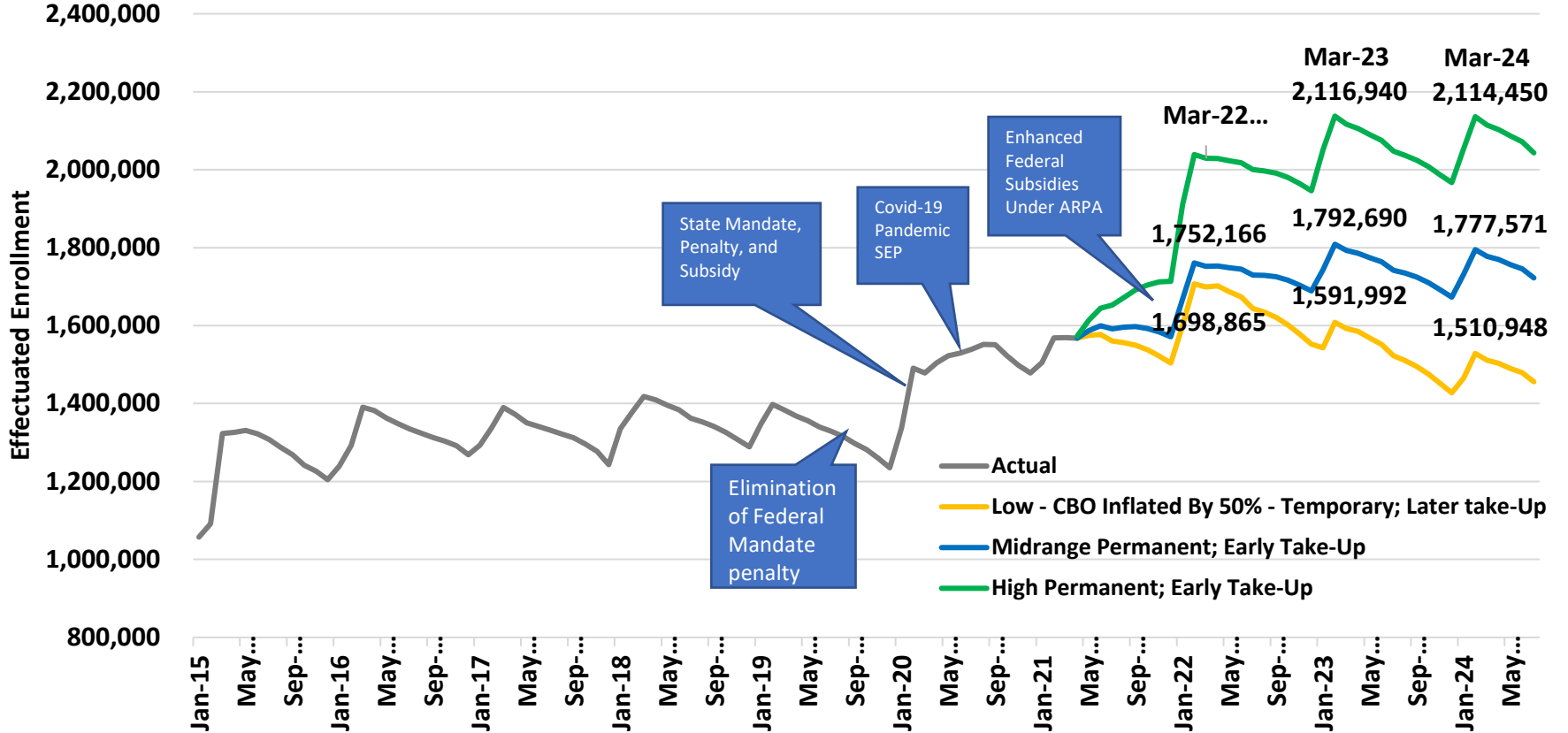
Fiscal Year	FY 2021-22	FY 2022-23	FY 2023-24
High - Permanent ARPA; Early Take-Up	1,849,636	2,037,942	2,053,015
Mid - Permanent; Early Take-Up	1,663,421	1,746,682	1,737,597
Low - CBO Inflated By 50% - ARPA Temporary; Later Take-Up	1,608,104	1,589,810	1,488,176

Revenue – Individual Medical (in millions)

Fiscal Year	FY 2021-22	FY 2022-23	FY 2023-24
Premium Growth	1.0%	5.0%	5.0%
Assessment Fee Percent	3.25%	3.25%	3.25%
High - Permanent ARPA; Early Take-Up	\$412.3	\$468.3	\$495.3
Mid - Permanent; Early Take-Up	\$370.8	\$401.3	\$419.2
Low - CBO Inflated By 50% - ARPA Temporary; Later Take-Up	\$358.5	\$365.3	\$359.0



Covered California Historic Enrollment Trend and Projections



Summary of Mid Forecast versus High and Low

	FY 2021-22 Proposed Budget	FY 2022-23 Projected	FY 2023-24 Projected
High Forecast			
Total Revenues	\$ 441,362,733	\$ 497,018,641	\$ 526,704,881
Operating Expenses	\$ 403,321,177	\$ 411,832,406	\$ 420,556,414
Net Operating Income (Loss)	\$ 38,041,556	\$ 85,186,235	\$ 106,148,467
Months of Operations Funded with Cash Reserve	11.1	12.8	15.4
Mid Forecast			
Total Revenues	\$ 399,580,556	\$ 429,710,475	\$ 450,185,756
Operating Expenses	\$ 403,321,177	\$ 411,832,406	\$ 420,556,414
Net Operating Income (Loss)	\$ (3,740,621)	\$ 17,878,069	\$ 29,629,342
Months of Operations Funded with Cash Reserve	9.9	9.7	10.1
Low Forecast			
Total Revenues	\$ 387,092,955	\$ 393,282,559	\$ 389,523,242
Operating Expenses	\$ 403,321,177	\$ 411,832,406	\$ 420,556,414
Net Operating Income (Loss)	\$ (16,228,222)	\$ (18,549,847)	\$ (31,033,172)
Months of Operations Funded with Cash Reserve	9.5	8.3	6.9

In assessing the Mid forecast versus “Low” or “High” models, planning considerations to maintain at least 9 months operating reserve include:

Revenue Above Expectation	Revenue Below Expectation
Potentially recognize increased expenses associated with increased enrollment.	Reduce operating expenses, eliminate targeted modifiable expenses.
Lower the assessment fee	Increase assessment fee
Fill all vacant positions to accommodate workload increases associated with increased enrollment. Consider additional staffing resources to meet workload.	Do not fill vacant positions throughout the fiscal year. Fill only 25% instead of 75%.

Appendix – Financial Statement Detail And Account Balances

High Forecast

Covered California Multi-Year Condensed Statement of Revenues, Expenses, and Net Income/(Loss) – High Forecast

	<u>FY 2021-22 Proposed Budget</u>	<u>FY 2022-23 Projected Outcome at 2.5% CPI Growth</u>	<u>FY 2023-24 Projected Outcome at 2.5% CPI Growth</u>
Assessment Fee	3.25%	3.25%	3.25%
Projected Growth in Premiums	1.0%	5.0%	5.0%
Projected Average Monthly Eligibles	1,849,636	2,037,942	2,053,015
Projected Total Member Months Indiv. Market	22,195,631	24,455,305	24,636,180
Projected Individual Market Fee PMPM	\$ 18.58	\$ 19.15	\$ 20.10
Individual Market Operating Revenues (Med. & Dental)	\$ 414,644,962	\$ 470,873,036	\$ 498,012,798
CCSB Operating Revenues	\$ 22,217,771	\$ 23,645,605	\$ 25,692,083
Other Income	\$ 4,500,000	\$ 2,500,000	\$ 3,000,000
Total Revenues	\$ 441,362,733	\$ 497,018,641	\$ 526,704,881
Total Operating Expenses	\$ 403,321,177	\$ 411,832,406	\$ 420,556,414
Net Operating Income (Loss)	\$ 38,041,556	\$ 85,186,235	\$ 106,148,467
End of Year Cash Reserve Balance	\$ 380,939,381	\$ 449,452,939	\$ 538,511,911
Months of Operations Funded With Cash Reserve	11.1	12.8	15.4
Months of Operations Funded Including Funding Cap. Projects	10.7	12.3	14.8

Covered California Multi-Year Projection

Change in Cash Balance – High Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Cash Reserve Balance Beginning of Year	\$ 359,163,852	\$ 380,939,381	\$ 449,452,939
Cash Increase / (Decrease) From Operations	\$ 38,041,556	\$ 85,186,235	\$ 106,148,467
Cash Reserve Transfer Out to Fund Capital Project From Current Yr Operations	\$ (16,266,027)	\$ (16,672,678)	\$ (17,089,495)
Cash Reserve Transfer Out to Fund Capital Projects From Reserve Balance	\$ -	\$ -	\$ -
Cash Balance At End of Year	<u>\$ 380,939,381</u>	<u>\$ 449,452,939</u>	<u>\$ 538,511,911</u>
Months of Operations Funded With Cash Reserve	<u>11.1</u>	<u>12.8</u>	<u>\$ 15.4</u>

Covered California Capital Projects Fund Multi-Year Projection – High Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Capital Projects Fund Beginning Balance	\$ 55,642,781	\$ 47,642,781	\$ 39,642,781
Transfer-In From FY Operating Income/Cash Reserve	\$ 16,266,027	\$ 16,672,678	\$ 17,089,495
Total Capital Projects Funds Available	\$ 71,908,808	\$ 64,315,459	\$ 56,732,276
Capital Project Fund Expenditures for FY	\$ 24,266,027	\$ 24,672,678	\$ 25,089,495
Ending Capital Projects Fund Before	\$ 47,642,781	\$ 39,642,781	\$ 31,642,781

Mid Forecast

Covered California Multi-Year Condensed Statement of Revenues, Expenses, and Net Income/(Loss) – Mid Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Assessment Fee	3.25%	3.25%	3.25%
Projected Growth in Premiums	1.0%	5.0%	5.0%
Projected Average Monthly Eligibles	1,663,421	1,746,682	1,737,597
Projected Total Member Months Indiv. Market	19,961,054	20,960,189	20,851,159
Projected Individual Market Fee PMPM	\$ 18.58	\$ 19.15	\$ 20.10
Individual Market Operating Revenues (Med. & Dental)	\$ 372,862,785	\$ 403,564,870	\$ 421,493,673
CCSB Operating Revenues	\$ 22,217,771	\$ 23,645,605	\$ 25,692,083
Other Income	\$ 4,500,000	\$ 2,500,000	\$ 3,000,000
Total Revenues	\$ 399,580,556	\$ 429,710,475	\$ 450,185,756
Total Operating Expenses	\$ 403,321,177	\$ 411,832,406	\$ 420,556,414
Net Operating Income (Loss)	\$ (3,740,621)	\$ 17,878,069	\$ 29,629,342
End of Year Cash Reserve Balance	\$ 339,157,204	\$ 340,362,595	\$ 352,902,442
Months of Operations Funded With Cash Reserve	9.9	9.7	10.1
Months of Operations Funded Including Funding Cap. Projects	9.5	9.3	9.7

Covered California Multi-Year Projection

Change in Cash Balance – Mid Forecast

	<u>FY 2021-22 Proposed Budget</u>	<u>FY 2022-23 Projected Outcome at 2.5% CPI Growth</u>	<u>FY 2023-24 Projected Outcome at 2.5% CPI Growth</u>
Cash Reserve Balance Beginning of Year	\$ 359,163,852	\$ 339,157,204	\$ 340,362,595
Cash Increase / (Decrease) From Operations	\$ (3,740,621)	\$ 17,878,069	\$ 29,629,342
Operations	\$ -	\$ (16,672,678)	\$ (17,089,495)
Cash Reserve Transfer Out to Fund Capital Projects From Reserve Balance	\$ (16,266,027)	\$ -	\$ -
Cash Balance At End of Year	<u>\$ 339,157,204</u>	<u>\$ 340,362,595</u>	<u>\$ 352,902,442</u>
 Months of Operations Funded With Cash Reserve	 <u>9.9</u>	 <u>9.7</u>	 <u>10.1</u>

Covered California Capital Projects Fund Multi-Year Projection – Mid Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Capital Projects Fund Beginning Balance	\$ 55,642,781	\$ 47,642,781	\$ 39,642,781
Transfer-In From FY Operating Income/Cash Reserve	\$ 16,266,027	\$ 16,672,678	\$ 17,089,495
Total Capital Projects Funds Available	\$ 71,908,808	\$ 64,315,459	\$ 56,732,276
Capital Project Fund Expenditures for FY	\$ (24,266,027)	\$ (24,672,678)	\$ (25,089,495)
Ending Capital Projects Fund	\$ 47,642,781	\$ 39,642,781	\$ 31,642,781
Transfer - In From Cash Reserve Fund	\$ -	\$ -	\$ -
Ending Capital Projects Fund After Transfers-In Cash Reserve	\$ 47,642,781	\$ 39,642,781	\$ 31,642,781

Low Forecast

Covered California Multi-Year Condensed Statement of Revenues, Expenses, and Net Income/(Loss) – Low Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Assessment Fee	3.25%	3.25%	3.25%
Projected Growth in Premiums	1.0%	5.0%	5.0%
Projected Average Monthly Eligibles	1,608,104	1,589,810	1,488,176
Projected Total Member Months Indiv. Market	19,297,249	19,077,720	17,858,117
Projected Individual Market Fee PMPM	\$ 18.58	\$ 19.15	\$ 20.10
Individual Market Operating Revenues (Med. & Dental)	\$ 360,375,184	\$ 367,136,954	\$ 360,831,159
CCSB Operating Revenues	\$ 22,217,771	\$ 23,645,605	\$ 25,692,083
Other Income	\$ 4,500,000	\$ 2,500,000	\$ 3,000,000
Total Revenues	\$ 387,092,955	\$ 393,282,559	\$ 389,523,242
Total Operating Expenses	\$ 403,321,177	\$ 411,832,406	\$ 420,556,414
Net Operating Income (Loss)	\$ (16,228,222)	\$ (18,549,847)	\$ (31,033,172)
End of Year Cash Reserve Balance	\$ 326,669,603	\$ 291,447,077	\$ 243,324,410
Months of Operations Funded With Cash Reserve	9.5	8.3	6.9
Months of Operations Funded Including Funding Cap. Projects	9.2	8.0	6.7

Covered California Multi-Year Projection

Change in Cash Balance – Low Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Cash Reserve Balance Beginning of Year	\$ 359,163,852	\$ 326,669,603	\$ 291,447,077
Cash Increase / (Decrease) From Operations	\$ (16,228,222)	\$ (18,549,847)	\$ (31,033,172)
Cash Reserve Transfer-Out to Fund Capital Project From Current Yr Operations	\$ -	\$ -	\$ -
Cash Reserve Transfer-Out to Fund Capital Projects From Reserve Balance	\$ (16,266,027)	\$ (16,672,678)	\$ (17,089,495)
Cash Balance At End of Year	\$ 326,669,603	\$ 291,447,077	\$ 243,324,410
Months of Operations Funded With Cash Reserve	9.5	8.3	\$ 6.9

Covered California Capital Projects Fund Multi-Year Projection – Low Forecast

	FY 2021-22 Proposed Budget	FY 2022-23 Projected Outcome at 2.5% CPI Growth	FY 2023-24 Projected Outcome at 2.5% CPI Growth
Capital Projects Fund Beginning Balance	\$ 55,642,781	\$ 47,642,781	\$ 39,642,781
Transfer-In From FY Operating Income/Cash Reserve	\$ 16,266,027	\$ 16,672,678	\$ 17,089,495
Total Capital Projects Funds Available	\$ 71,908,808	\$ 64,315,459	\$ 56,732,276
Capital Project Fund Expenditures for FY	\$ (24,266,027)	\$ (24,672,678)	\$ (25,089,495)
Ending Capital Projects Fund	\$ 47,642,781	\$ 39,642,781	\$ 31,642,781

PUBLIC COMMENT

CALL: (877) 336-4440

PARTICIPANT CODE: 6981308

- ❑ To request to make a comment, press 10; you will hear a tone indicating you are in the queue for comment. Please wait until the operator has introduced you before you make your comments.
- ❑ If watching via the live webcast, please mute your computer to eliminate audio feedback while calling in. Note, there is a delay in the webcast.
- ❑ The call-in instructions can also be found on page two of the Agenda.

EACH CALLER WILL BE LIMITED TO TWO MINUTES PER AGENDA ITEM

NOTE: Written comments may be submitted to BoardComments@covered.ca.gov.