

General Fund FY 15 and Out Year Projections

| | FY 15 Original Appropriation | FY 15 Gov Recommended | FY 15 OFA Revised Gov Recommended | FY 16 Estimated | FY 17 Estimated | FY 18 Estimated |
|---|------------------------------------|-----------------------------|--|--------------------|--------------------|--------------------|
| TOTAL ALL FUNDS | | | | | | |
| Expenditures | 18,995.4 | 19,032.6 | 19,120.2 | 20,495.3 | 21,425.0 | 22,503.9 |
| Revenue | 18,999.9 | 19,063.8 | 19,061.1 | 19,543.3 | 20,284.3 | 21,084.0 |
| Surplus/Deficit | 4.6 | 31.2 | (59.1) | (952.0) | (1,140.7) | (1,420.0) |
| General Fund | | | | | | |
| Expenditures | 17,497.6 | 17,496.2 | 17,583.9 | 18,874.8 | 19,727.4 | 20,728.3 |
| Revenue | 17,500.7 | 17,518.5 | 17,514.5 | 17,839.4 | 18,565.8 | 19,359.6 |
| Surplus/Deficit | 3.1 | 22.3 | (69.4) | (1,035.4) | (1,161.6) | (1,368.7) |
| Special Transportation Fund | | | | | | |
| Expenditures | 1,322.3 | 1,322.4 | 1,322.4 | 1,406.2 | 1,476.9 | 1,548.6 |
| Revenue | 1,322.7 | 1,331.4 | 1,331.4 | 1,493.5 | 1,503.4 | 1,503.6 |
| Surplus/Deficit | 0.4 | 9.0 | 9.0 | 87.3 | 26.5 | (45.0) |
| Banking Fund | | | | | | |
| Expenditures | 27.8 | 28.8 | 28.8 | 23.7 | 24.5 | 25.4 |
| Revenue | 27.8 | 28.8 | 28.8 | 23.7 | 24.4 | 25.3 |
| Surplus/Deficit | 0.0 | 0.0 | 0.0 | 0.0 | (0.1) | (0.1) |
| Insurance Fund | | | | | | |
| Expenditures | 32.0 | 68.0 | 68.0 | 71.3 | 74.9 | 78.3 |
| Revenue | 32.0 | 68.0 | 68.0 | 65.8 | 69.1 | 72.0 |
| Surplus/Deficit | (0.0) | 0.0 | 0.0 | (5.5) | (5.8) | (6.3) |
| Consumer Counsel and Public Utility Control Fund | | | | | | |
| Expenditures | 25.4 | 25.4 | 25.4 | 26.4 | 27.4 | 28.4 |
| Revenue | 25.4 | 25.5 | 25.5 | 26.1 | 26.9 | 27.7 |
| Surplus/Deficit | (0.0) | 0.1 | 0.1 | (0.3) | (0.5) | (0.7) |
| Workers' Compensation Fund | | | | | | |
| Expenditures | 24.8 | 26.2 | 26.2 | 27.1 | 28.2 | 29.2 |
| Revenue | 25.2 | 26.2 | 27.5 | 28.7 | 28.6 | 29.7 |
| Surplus/Deficit | 0.4 | 0.0 | 1.3 | 1.6 | 0.4 | 0.5 |
| Mashantucket Pequot and Mohegan Fund | | | | | | |
| Expenditures | 61.8 | 61.8 | 61.8 | 61.8 | 61.8 | 61.8 |
| Revenue | 61.8 | 61.8 | 61.8 | 61.8 | 61.8 | 61.8 |
| Surplus/Deficit | 0.0 | 0.0 | 0.0 | - | - | - |
| Soldiers, Sailors and Marines' Fund | | | | | | |
| Expenditures | - | - | - | - | - | - |
| Revenue | - | - | - | - | - | - |
| Surplus/Deficit | - | - | - | - | - | - |
| Regional Market Operation Fund | | | | | | |
| Expenditures | 0.9 | 1.0 | 1.0 | 1.1 | 1.1 | 1.1 |
| Revenue | 1.0 | 0.8 | 0.8 | 1.0 | 1.0 | 1.0 |
| Surplus/Deficit | 0.1 | (0.2) | (0.2) | (0.1) | (0.1) | (0.1) |
| Criminal Injuries Compensation Fund | | | | | | |
| Expenditures | 2.8 | 2.8 | 2.8 | 2.8 | 2.9 | 3.0 |
| Revenue | 3.3 | 2.8 | 2.8 | 3.3 | 3.3 | 3.3 |
| Surplus/Deficit | 0.5 | 0.0 | 0.0 | 0.5 | 0.4 | 0.3 |

The following was provided by the Office of Fiscal Analysis:

You asked for details supporting the differences between the FY 15 Governor's Recommend Budget and the FY 15 OFA Revised Governor's Recommend General Fund estimates.

The total difference between the Governor's FY 15 Recommended Budget and OFAs Revised Governor's Recommended is \$91.7 million (Gov Recommended balance = \$22.3m versus OFAs Revised Gov Recommended = -\$69.4, which equals a \$91.7 million change).

The components that make up this difference are as follows:

Expenditures (\$87.6 million):

- DDS: \$1.9 million for the roll out of the FY 14 deficiency in the Early Intervention Account
- DOC: \$9.7 million for the roll out of anticipated FY 14 deficiencies in PS and OE
- OSC: \$51.0 million for anticipated higher costs for retiree health service costs
- OSC: \$6.2 million for the settlement of a large claim involving CEADA
- SDE: \$18.8 million for the roll out of the FY 14 deficiency related to magnet schools

Revenue (\$4.1 million):

- 50% Exemption of Teachers' Pensions: our anticipated revenue loss is \$2.0 million greater than the Governor's estimate
- Exempt Municipal Health Policies: our anticipated revenue loss is \$2.3 million greater than the Governor's estimate
- Immunization Deposit: our deposit figure is \$0.1 million less than the Governor's figure

Midterm Adjustments to the FY 2015 Budget - Technical Adjustment

SDE64000 - Department of Education 11000 - General Fund

Magnets

Kathleen Demsey
860-713-6464

Priority: 0
Creation Date: 10/16/2013

Description and Reason/Measure of Impact

Required to cover anticipated operating and transportation needs.

Financials

| Account | 2013 Actual | 2014 Estimated | 2015 Base | 2015 Adjustment | 2015 Revised | 2016 Adjustment - Annualized |
|------------------------|-------------|----------------|-------------|-----------------|--------------|------------------------------|
| 17057 - Magnet Schools | 0 | 265,449,020 | 281,250,025 | 35,619,098 | 316,869,123 | 0 |
| Total | 0 | 265,449,020 | 281,250,025 | 35,619,098 | 316,869,123 | 0 |

November 13, 2013 01:00 PM

2015 MIDTERM ADJUSTMENT SUMMARY

OSC15200 - State Comptroller - Fringe Benefits
11000 - General Fund

| Priority | Adjustment Title | 2015 Base | 2015 Adjustment | 2015 Revised | 2016 Adjustment - Annualized |
|----------|---|----------------------|-------------------|----------------------|------------------------------|
| | TECHNICAL | | | | |
| 0.00 | Active Health Insurance Mid-Term Budget Adjustment | 650,960,045 | 30,280,916 | 681,240,961 | 0 |
| 0.00 | Retiree Health Insurance Mid-Term Budget Adjustment | 568,635,039 | 51,618,715 | 620,253,754 | 0 |
| | ADJUSTMENT TOTAL | 1,219,595,084 | 81,899,631 | 1,301,494,715 | 0 |

Head of Budgeted Agency (Signature)

Kevin Lembo
Kevin Lembo, State Comptroller

10-21-13
Date submitted

October 16, 2013 10:32 AM