

OFFICE OF FISCAL ANALYSIS

Connecticut General Assembly

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2016OFA-1002

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FROM: Michael Murphy and Grant Gager

SUBJECT: General Fund Growth Calculations, Including the Impact of
Borrowing

You asked for an update (relative to the 2015OFA-1296 Report) of calculations of General Fund expenditures, including the impact of borrowing. Please see the following two tables in response to your question.

We hope that you find this information helpful. Please contact us if you have any questions or need further assistance.

Table 1. General Fund Spending Growth (\$s in millions)									
FY	Expenditures	Medicaid Adjustment	Adjusted Expenditures	Expenditures Growth Excluding Borrowing	Bond Premiums used to Supplant Appropriations	Operating Budget Programs Shifted to Bonding	Other Borrowing	Impact of Borrowing	
2000	\$ 12,138.5	\$ -	\$ -		\$ 2.4	\$ -	\$ -	\$ 2.4	
2001	\$ 12,783.2	\$ -	\$ -	5.31%	\$ 16.2	\$ -	\$ -	\$ 16.2	
2002	\$ 13,285.3	\$ -	\$ -	3.93%	\$ 23.7	\$ -	\$ -	\$ 23.7	
2003	\$ 13,465.0	\$ -	\$ -	1.35%	\$ 39.5	\$ -	\$ -	\$ 39.5	
2004	\$ 12,546.9	\$ -	\$ -	-6.82%	\$ 47.2	\$ -	\$ -	\$ 47.2	
2005	\$ 13,333.7	\$ -	\$ -	6.27%	\$ 45.0	\$ -	\$ -	\$ 45.0	
2006	\$ 14,499.6	\$ -	\$ -	8.74%	\$ 42.6	\$ -	\$ -	\$ 42.6	
2007	\$ 15,293.7	\$ -	\$ -	5.48%	\$ 30.8	\$ -	\$ -	\$ 30.8	
2008	\$ 16,627.4	\$ -	\$ -	8.72%	\$ 32.0	\$ -	\$ -	\$ 32.0	
2009	\$ 17,234.9	\$ -	\$ -	3.65%	\$ 37.4	\$ -	\$ -	\$ 37.4	
2010	\$ 17,208.0	\$ -	\$ -	-0.16%	\$ 27.6	\$ -	\$ -	\$ 27.6	
2011	\$ 17,845.1	\$ -	\$ -	3.70%	\$ 74.6	\$ -	\$ -	\$ 74.6	
2012	\$ 18,781.6	\$ -	\$ -	5.25%	\$ 81.4	\$ -	\$ -	\$ 81.4	
2013	\$ 19,025.8	\$ -	\$ -	1.30%	\$ 99.1	\$ 19.0	\$ -	\$ 118.1	
2014	\$ 16,980.0	\$ 3,759.4	\$ 20,739.4	9.01%	\$ 76.7	\$ 125.4	\$ 188.6	\$ 390.7	
2015	\$ 17,419.7	\$ -	\$ -	2.59%	\$ 90.5	\$ 128.9	\$ 131.8	\$ 351.2	
2016 est.	\$ 18,161.6	\$ -	\$ -	4.26%	\$ 145.4	\$ 109.0	\$ 22.0	\$ 276.4	
2017 est.	\$ 17,867.2	\$ -	\$ -	-1.62%	\$ 126.2	\$ 105.0	\$ -	\$ 231.2	

Table 2. Operating Budget Programs Shifted to Bonding					
Municipal Revenue Sharing Account	URA Tax Credits	Regenerative Medicine Research Fund a.k.a. Stem Cell Research Fund	Underground Storage Tank Claims	Funding for the Public, Educational and Governmental Programming and Educational Technology Investment Account (PEGPETIA)	Biomedical Research Trust Fund
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ 10.0	\$ 9.0	\$ -	
\$ 86.4	\$ 20.0	\$ 10.0	\$ 9.0	\$ -	
\$ 86.4	\$ 20.0	\$ 10.0	\$ 9.0	\$ 3.5	
\$ 90.0	\$ -	\$ 10.0	\$ 9.0	\$ -	\$ -
\$ 90.0	\$ -	\$ 10.0	\$ -	\$ -	\$ 5.0