

APPENDIX D: Revised FY 23-FY 25 Spending Cap Calculations

In Millions of Dollars

Item	Revised FY 23	FY 24	FY 25
Total All Appropriated Funds - Prior Year	22,743.3	24,407.7	25,118.8
Base Adjustments			
Temporary STF CARES Act Funding	-	100.0	-
Municipal Revenue Sharing Account on-budget	-	69.8	-
Town Aid Road on-budget	-	60.0	-
Cannabis funds on-budget	-	20.6	-
DECD AdvanceCT positions moved from bonding	-	2.0	-
Federally funded OWS positions on-budget	-	0.7	-
OEC Parent Cabinet on-budget	-	0.2	-
DOH state match to federal grant on-budget	0.3	-	-
Judicial positions on-budget	3.2	-	-
DVA pharmaceutical costs on-budget	0.3	-	-
DOH depletion of Housing Loan Fund	1.3	-	-
Extraordinary spending	-	-	-
Prior Year Appropriations	22,748.4	24,661.1	25,118.8
Less Prior Year "Non-Capped" Expenditures			
Debt Service	3,184.5	3,618.9	3,461.5
TRS unfunded liability	1,185.4	1,295.7	1,280.8
Appropriation of Federal Funds ¹	1,766.1	2,210.1	1,849.7
Prior Year "Non-Capped" Expenditures	6,136.0	7,124.7	6,592.0
Total "capped" expenditures	16,612.4	17,536.4	18,526.8
Times the 5-year compound growth in personal income (calendar year basis) or 12-month increase in Core CPI-U = Allowable "capped" growth	5.5%	5.7%	4.2%
	905.9	997.9	775.3
Allowable Capped Expenditures	17,518.4	18,534.3	19,302.1
Plus Current Year "Non-Capped" Expenditures			
Debt Service ²	3,618.9	3,461.5	3,545.5
TRS unfunded liability	1,295.7	1,280.8	1,284.4
Federal mandates and court orders (new funding)	26.8	3.0	0.5
State match to federal funds (new funding)	-	-	-
Appropriation of federal funds ³	1,948.6	1,849.7	1,873.5
Current Year "Non-Capped" Expenditures	6,890.0	6,595.0	6,703.9
Expenditures Allowed Under the Cap	24,408.3	25,129.3	26,006.0
Appropriation for this year ⁴	24,407.7	25,118.8	25,994.4
TOTAL OVER/(UNDER) THE SPENDING CAP	(0.6)	(10.4)	(11.6)

¹ FY 23 figure reflects January 18, 2022 Consensus Revenue federal grants estimate adjusted for: 1) a \$289.1 million technical timing shift related to the April 30, 2021 Consensus Revenue estimates, and 2) \$83.2 million in FY 22 revenues reserved for use in FY 23. FY 24 and FY 25 figures reflect January 17, 2023 Consensus Revenue federal grants estimate plus legislative policy changes.

² Reflects additional debt service of \$211.7 million to retire GAAP bonds and \$8 million in deficiency appropriations.

³FY 23 figure reflects January 18, 2022 Consensus Revenue federal grants estimate adjusted for: 1) \$83.2 million in FY 22 revenues reserved for use in FY 23, 2) legislative policy changes worth \$9 million, and 3) an adjustment to the Workforce Innovation and Opportunity Act (WIA) of \$4.5 million.

⁴FY 23 figure reflects additional debt service appropriation of \$211.7 million to retire GAAP bonds.