

APPENDIX G. Historical Expenditures

Budget Expenditures from All Appropriated Funds, FY 10 – FY 25

In Thousands

Fiscal Year ¹	All Appropriated Funds Budget Expenditures ² \$	Increase Over Prior Year \$	Annual Growth in Expenditures %	Inflation Adjusted Expenditures ³ (FY 2012 Dollars)	Inflation Adjusted Annual Growth in Expenditures %
2010	16,532,368	(103,374)	-0.6%	17,515,350	-1.5%
2011	16,935,701	403,333	2.4%	17,388,602	-0.7%
2012	17,777,039	841,338	5.0%	17,777,039	2.2%
2013	17,954,099	177,060	1.0%	17,461,878	-1.8%
2014	18,416,927	462,828	2.6%	17,390,041	-0.4%
2015	18,945,817	528,889	2.9%	17,699,754	1.8%
2016	19,541,153	595,337	3.1%	18,304,815	3.4%
2017	19,406,595	(134,558)	-0.7%	17,936,314	-2.0%
2018	20,311,725	905,130	4.7%	18,127,195	1.1%
2019	21,091,270	779,545	3.8%	18,255,316	0.7%
2020	21,100,470	9,200	0.0%	17,972,459	-1.5%
2021	21,383,019	282,549	1.3%	17,521,435	-2.5%
2022	22,651,077	1,268,058	5.9%	17,080,930	-2.5%
2023	23,616,495	965,418	4.3%	16,800,669	-1.6%
Budgeted 2024	25,118,806	1,502,311	6.4%	17,537,945	4.4%
Budgeted 2025	25,994,432	875,626	3.5%	17,702,166	0.9%

¹FY 10 through FY 25 reflect actual expenditures of the General Fund, Special Transportation Fund, and other appropriated funds according to the State Comptroller's reports, subject to the Medicaid adjustment described below. FY 23 expenditures come from CORE-CT, the state's central accounting system, as of August 9, 2023. FY 24 and FY 25 reflect net appropriations in the FY 24 and FY 25 Budget (PA 23-204).

²Medicaid Adjustment: Beginning in FY 14, the General Fund appropriation for the Medicaid account in the Department of Social Services began to reflect only the state share of the joint state/federal program; prior years included the federal portion. FY 10 - FY 13 expenditures have been adjusted to show the series under the current budgeting methodology by subtracting the approximate federal Medicaid share in that account from the expenditures for those years.

³Inflation Adjusted Expenditures: Budget expenditures for all appropriated funds are divided by the decimal form of the Implicit Price Deflator for State and Local Governments, to adjust for the decline in the purchasing power of the dollar due to inflation. The use of this adjustment factor is intended to isolate growth resulting from changes in the amount of goods and services purchased, while eliminating the growth resulting from changes in the price of goods and services (i.e., inflation). Values are shown in fiscal year 2012 dollars. In economics, the Implicit Price Deflator (IPD) for Gross Domestic Product (GDP) is a measure of the level of prices for all new, domestically produced, final goods and services in the economy. The Implicit Price Deflator for State and Local Governments measures specifically the level of prices for these final goods and services that make up state and local government purchases. OFA calculates the fiscal year average IPD from quarterly, seasonally adjusted IPD provided by the US Department of Commerce Bureau of Economic Analysis (BEA) and using forecasts for FY 24 and FY 25 from Moody's.