

# OFFICE OF FISCAL ANALYSIS

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## State Budget Projections<sup>1</sup> January 25, 2011

We are currently projecting a \$10.1 million surplus in the General Fund. This reflects an improvement over our November 15, 2010 statement, which projected an \$83.0 million deficit. Estimated expenditure requirements have increased by \$34.3 million and estimated revenues have increased by \$127.4 million for a net improvement of \$93.1 million.

FY 11 General Fund Overview (\$ - millions)					
	Budget	November 15 Projection	Current Projection	Diff. from November 15	Diff. from Budget
Est. Expenditures	17,667.2	18,017.8	18,052.1	34.3	384.9
Est. Revenue <sup>2</sup>	17,667.4	17,934.8	18,062.2	127.4	394.8
Est. (Deficit) / Surplus	0.2	(83.0)	10.1	93.1	9.9
% of Est. Expenditures	0.00%	-0.46%	0.06%		

<sup>1</sup> This report marks the beginning of OFA's transfer to a monthly projection of the state of Connecticut's budget for the General Fund. Previously, OFA would provide budget projections about three times per year.

<sup>2</sup> For the purposes of this projection, we used the consensus revenue estimates agreed to by the Office of Policy and Management and the Office of Fiscal Analysis on January 15, 2011.

<b>FY 11 General Fund Details (\$ - millions)</b>					
	<b>Budget</b>	<b>November 15 Projection</b>	<b>Current Projection</b>	<b>Diff. from November 15</b>	<b>Diff. from Budget</b>
<b>Expenditures</b>					
Agency Appropriations	17,963.5	17,963.5	17,963.5	-	-
Deficiency Requirements	-	234.3	257.4	23.1	257.4
Lapses	(296.3)	(239.9)	(232.7)	7.2	63.6
Adjudicated Claims / Refunds of Escheats	-	59.9	63.9	4.0	63.9
<b>Total Expenditures</b>	<b>17,667.2</b>	<b>18,017.8</b>	<b>18,052.1</b>	<b>34.3</b>	<b>384.9</b>
<b>Revenues</b>					
<b>Taxes</b>					
Personal Income	6,682.5	6,810.0	6,893.5	83.5	211.0
Sales and Use	3,164.9	3,314.4	3,308.9	(5.5)	144.0
Corporations	662.9	660.5	660.5	-	(2.4)
Other	1,431.2	1,478.6	1,501.9	23.3	70.7
Refunds / R&D Credit Exchange	(1,019.8)	(979.6)	(979.1)	0.5	40.7
<b>Subtotal: Taxes</b>	<b>10,921.7</b>	<b>11,283.9</b>	<b>11,385.7</b>	<b>101.8</b>	<b>464.0</b>
Other Revenue	1,202.7	1,206.3	1,222.0	15.7	19.3
<b>Other Sources</b>					
Federal Grants	4,256.0	4,157.0	4,166.6	9.6	(89.4)
Other	1,287.0	1,287.6	1,287.9	0.3	0.9
<b>Subtotal: Other Sources</b>	<b>5,543.0</b>	<b>5,444.6</b>	<b>5,454.5</b>	<b>9.9</b>	<b>(88.5)</b>
<b>Total Revenues</b>	<b>17,667.4</b>	<b>17,934.8</b>	<b>18,062.2</b>	<b>127.4</b>	<b>394.8</b>
<b>Surplus / (Deficit)</b>	<b>0.2</b>	<b>(83.0)</b>	<b>10.1</b>	<b>93.1</b>	<b>9.9</b>

**FY 11 State Agency or Account Lapses/(Deficiencies)**

<b>Agency</b>	<b>Adjusted Approp. [3]</b>	<b>Est. Expend.</b>	<b>Balance [4]</b>
Department of Social Services	5,160,991,338	5,367,361,059	(206,369,721)
Refunds of Escheated Property	-	60,000,000	(60,000,000)
Department of Mental Health and Addiction Services	631,606,269	677,365,269	(45,759,000)
Adjudicated Claims	-	3,865,000	(3,865,000)
Child Protection Commission	11,468,166	13,941,834	(2,473,668)
Workers' Compensation Claims - DAS	26,206,154	27,622,154	(1,416,000)
Public Defender Services Commission	48,466,160	49,247,972	(781,812)
Teachers' Retirement Board	584,023,635	584,363,494	(339,859)
Department of Agriculture	4,538,885	4,764,927	(226,042)
Miscellaneous Appropriation to the Governor	1	1	-
State Comptroller - Miscellaneous	189,426,409	189,426,409	-
State Department on Aging	2	2	-
Council on Environmental Quality	163,710	163,372	338
Asian Pacific American Affairs Commission	52,310	50,671	1,639
Board of Firearms Permit Examiners	82,508	80,817	1,691
Judicial Selection Commission	87,133	83,906	3,227
Charter Oak State College	2,897,633	2,893,267	4,366
Judicial Review Council	148,530	143,638	4,892
African-American Affairs Commission	212,236	206,350	5,886
Commission on Aging	256,071	249,903	6,168
Latino and Puerto Rican Affairs Commission	319,791	313,212	6,579
Office of the Victim Advocate	328,515	318,611	9,904
Contracting Standards Board	10,001	1	10,000
Psychiatric Security Review Board	354,722	342,886	11,836
Lieutenant Governor's Office	503,867	486,949	16,918
Commission on the Deaf and Hearing Impaired	904,012	879,578	24,434
Board of Accountancy	383,688	354,302	29,386
Permanent Commission on the Status of Women	505,420	456,493	48,927
Office of the Child Advocate	833,887	774,219	59,668
Governor's Office	2,760,631	2,674,331	86,300
Off. of Prot. and Advocacy for Persons with Disabilities	2,639,510	2,548,734	90,776
Labor Department	61,369,335	61,248,886	120,449
Freedom of Information Commission	2,306,883	2,135,927	170,956
Office of State Ethics	1,903,308	1,730,488	172,820
Commission on Children	530,420	357,107	173,313
University of Connecticut Health Center	119,346,347	119,166,814	179,533
Board of Education and Services for the Blind	11,607,026	11,391,300	215,726
Department of Higher Education	70,248,327	70,018,355	229,972
Secretary of the State	8,000,085	7,764,778	235,307
Regional Community - Technical Colleges	158,523,261	158,282,029	241,232
Connecticut State University	162,517,232	162,271,103	246,129
Commission on Fire Prevention and Control	3,564,721	3,308,225	256,496
Office of the Chief Medical Examiner	5,650,427	5,336,863	313,564
Police Officer Standards and Training Council	2,687,808	2,335,392	352,416
University of Connecticut	233,011,263	232,655,600	355,663
Dept. of Emergency Mgmt. and Homeland Security	3,784,522	3,416,689	367,833

**FY 11 State Agency or Account Lapses/(Deficiencies)**

<b>Agency</b>	<b>Adjusted Approp. [3]</b>	<b>Est. Expend.</b>	<b>Balance [4]</b>
Agricultural Experiment Station	6,944,505	6,565,212	379,293
Elections Enforcement Commission	5,016,952	4,626,913	390,039
Division of Special Revenue	5,230,374	4,781,770	448,604
State Comptroller	25,397,999	24,896,860	501,139
Commission on Culture and Tourism	16,690,361	16,177,765	512,596
Department of Consumer Protection	10,998,752	10,474,141	524,611
State Treasurer	3,991,071	3,415,699	575,372
Attorney General	29,122,914	28,533,750	589,164
Commission on Human Rights and Opportunities	6,378,778	5,761,171	617,607
Office of Workforce Competitiveness	2,687,472	2,030,732	656,740
Military Department	6,521,562	5,860,030	661,532
Division of Criminal Justice	49,081,245	47,979,847	1,101,398
State Library	12,154,483	10,916,440	1,238,043
Auditors of Public Accounts	13,426,371	12,141,859	1,284,512
Dept. of Economic and Community Development	26,897,399	25,367,194	1,530,205
Department of Environmental Protection	77,159,824	75,299,776	1,860,048
Department of Public Works	54,814,588	52,815,584	1,999,004
Department of Education	2,586,293,790	2,584,193,203	2,100,587
Department of Veterans' Affairs	31,150,039	29,028,282	2,121,757
Department of Administrative Services	41,850,344	39,404,260	2,446,084
Department of Information Technology	42,993,149	40,453,415	2,539,734
Regional Vocational-Technical School System	139,103,088	136,024,713	3,078,375
Department of Revenue Services	66,856,005	63,619,945	3,236,060
Department of Public Health	87,157,487	82,899,945	4,257,542
Department of Public Safety	164,612,444	159,990,665	4,621,779
Office of Policy and Management	129,780,924	124,407,075	5,373,849
Judicial Department	501,801,894	495,071,891	6,730,003
State Comptroller - Fringe Benefits	1,932,602,747	1,925,651,202	6,951,545
Legislative Management	65,141,752	57,591,689	7,550,063
Department of Correction	692,622,833	682,938,553	9,684,280
Department of Developmental Services	1,004,762,407	986,756,869	18,005,538
Department of Children and Families	850,224,859	825,273,035	24,951,824
Debt Service - State Treasurer	1,672,693,240	1,622,608,050	50,085,190
Reserve for Salary Adjustments	<u>86,130,425</u>	<u>26,130,425</u>	<u>60,000,000</u>
<b>Totals</b>	17,963,514,236	18,052,086,877	(88,572,641)
<b>Summary</b>			
General Fund Gross Appropriation	17,963,514,236	17,963,514,236	-
Less: Budgeted Lapses	296,344,007	232,658,461	(63,685,546)
Plus: Refunds of Escheats and Adjudicated Claims	-	63,865,000	(63,865,000)
Plus: Projected Deficiencies	-	257,366,102	(257,366,102)
General Fund Net Appropriation	17,667,170,229	18,052,086,877	(384,916,648)

[3] The appropriation listed above for each agency:

- excludes budgeted lapses; and
- includes any actual or anticipated transfers from OPM's Reserve for Salary Adjustments line item to cover the costs of collective bargaining agreements that were not otherwise provided in the agencies' budgets.

[4] Estimated balance of current year appropriations: excludes carry forwards.