

**FY 15 Revised Budget Statutory Spending Cap
Calculations**
(in millions)

	Biennial Budget	
	FY 2013-14 Enacted Budget	FY 2014-15 Revised Budget
Total All Appropriated Funds - Prior Year	\$ 20,685.0	\$ 18,606.5
Net Approp Medicaid/SSMF (FY 15)- Base Adj.	2,225.3	3.2
Extraordinary Spending	<u>0.0</u>	<u>0.0</u>
	\$18,459.8	\$18,603.4
Less "Non-Capped" Expenditures:		
Debt Service	2,328.9	2,174.6
Statutory Grants to Distressed Municipalities	<u>1,550.6</u>	<u>1,527.5</u> [b]
Total "Non-Capped" Expenditures - Prior Year	3,879.6	3,702.1
Total "Capped" Expenditures	14,580.2	14,901.2
Times Five-Year Average Growth in Personal Income	1.79%	1.74% [c]
Allowable "Capped" Growth	<u>261.1</u>	<u>258.8</u>
"Capped" Expenditures	14,841.3	15,160.0
Plus "Non-Capped" Expenditures:		
Debt Service	2,174.6 [a]	2,293.3
Federal Mandates and Court Orders (new \$)	61.7	18.0
Statutory Grants to Distressed Municipalities	<u>1,529.3</u>	<u>1,574.3</u>
Total "Non-Capped" Expenditures	3,765.7	3,885.6
Total All Expenditures Allowed	18,606.9	19,045.6
Appropriation for this year	18,606.5	19,044.9
Amount Total Appropriations are Over/ (Under) the Cap	\$ (0.4)	\$ (0.7)

[a]: Adjusted to reflect deficiency appropriations contained in HB 5034

[b]: Adjusted to reflect new distressed grant percentages

[c]: Updated to reflect Moody's 1/20/2014 data