



# STATE OF CONNECTICUT

## OFFICE OF POLICY AND MANAGEMENT

February 20, 2020

The Honorable Kevin Lembo  
State Comptroller  
55 Elm Street  
Hartford, Connecticut 06106

Dear Comptroller Lembo:

Section 4-66 of the General Statutes requires that my office provide information on the state's General Fund for Fiscal Year 2020. An analysis of the Special Transportation Fund is also provided here due to the significance of this fund.

### General Fund

The adopted budget anticipates a \$141.1 million balance at year end. We are projecting an operating shortfall of \$54.8 million, down \$4.0 million from last month's forecast due to updated expenditure information. The projected shortfall represents only about 0.3 percent of the General Fund. It should be noted, however, that agencies are making efforts to curtail hiring and discretionary expenditures, and the Governor is prepared to exercise rescission and holdback authority to mitigate against ending the year with an operating deficit.

The estimated rainy day fund balance at the start of FY 2020 is \$2.5 billion, or about 13.0% of net General Fund appropriations, and is expected to reach over \$2.7 billion by the beginning of FY 2021, or 13.8% of net General Fund appropriations for that year. The projected Budget Reserve Fund balance at year end is depicted below.

<b>Budget Reserve Fund</b>	
	(in millions)
Estimated BRF Ending Balance - FY 2019 (OSC Est. 9/30/19)	\$ 2,505.5
Projected Operating Deficit - FY 2020 (OPM 02/20/20 Est.)	\$ (54.8)
Volatility Cap Deposit - FY 2020 (OPM 02/20/20 Est.)	<u>318.3</u>
Estimated BRF Ending Balance - FY 2020	\$ 2,769.0

### Revenues

Projected revenues are unchanged from last month and continue to reflect the January 15<sup>th</sup> consensus forecast.

### Expenditures

We are projecting net expenditures will, in aggregate, exceed the amended budget plan by \$58.8 million, a decrease of \$4.0 million from last month's estimate due to minor updates of lapses and deficiencies, explained below.

*Deficiencies.* Projected shortfalls totaling \$60.8 million are forecast in the following agencies:

- Department of Emergency Services and Public Protection. A \$5.8 million deficiency is forecast in the Personal Services account as a result of higher than budgeted overtime costs.
- Department of Mental Health and Addiction Services. A total shortfall of \$4.5 million is forecast. Other Expenses spending is \$1.5 million over budget due largely to various facility maintenance and repair costs, and increased software licensing costs. Spending on contracted medical services in the Professional Services account is projected to be \$2.0 million over budget, and a \$1.0 million shortfall is projected in Workers' Compensation Claims due to cost trends.
- Department of Social Services. A net shortfall, after transfers from lapsing accounts, of \$13.2 million is forecast in the Medicaid account due to current cost trends.
- Office of Early Childhood. A \$1.85 million shortfall is anticipated in the Birth to Three account due to increased referrals to and enrollment in the program.
- Department of Correction. A total shortfall of \$13.3 million is projected. Other Expenses spending is projected to be comparable to FY 2019 levels, resulting in a net shortfall of \$1.3 million after transfers from other lapsing accounts. A \$12.0 million shortfall is projected in Inmate Medical Services largely due to pharmaceutical costs trending higher than compared to the same timeframe a year ago. While the agency is in the process of transitioning its pharmacy provider, our estimate assumes no resulting budgetary impact. Additionally, overtime costs for medical staff are up compared to last fiscal year as the agency works to achieve appropriate staffing levels.
- OSC – Fringe Benefits. A net shortfall of \$20.4 million is forecast based on current cost trends, including projected shortfalls of \$43.2 million in the State Employees' Health Service Cost account to reflect higher than expected claims experience and premium costs, \$3.5 million in the Employers' Social Security Tax account, \$1.45 million in the SERS Defined Contribution Match account, and \$0.25 million in the Insurance – Group Life account. Partially offsetting these shortfalls are a projected lapse of \$7.5 million in the Retired State Employees' Health Service Cost account that is primarily the result of lower Medicare Advantage premiums attributable to the repeal of the federal health insurance tax; a \$2.5 million lapse in the Unemployment Compensation account; a \$3.0 million lapse in the Other Post Employment Benefits account; and a \$14.0 million lapse in the Higher Education Alternate Retirement Program (ARP), which is attributable to 1,600 employees shifting from ARP to SERS as an outcome of a grievance award, as well as a one-time accounting transaction related to the July 1, 2019, change in how these costs are budgeted.
- DAS – Workers' Compensation Claims. A \$0.7 million shortfall is projected based on current claim trends.

Our forecast continues to reflect an estimated \$40.0 million in unappropriated expenditures for Adjudicated Claims. Existing law identifies the resources of the General Fund as the source for payments.

*Lapses.* Our projections reflect the amounts currently withheld from agencies to achieve budgeted lapse targets. Additionally, the following sums totaling \$41.945 million are estimated to remain unspent this fiscal year:

- State Treasurer – Debt Service. A lapse of \$14.0 million is expected in the Debt Service account due to savings achieved from the December 2019 General Obligation bond sale as well as an improved outlook for the anticipated spring 2020 bond sale.
- Personal Services. We are projecting total of \$11.805 million in lapsing Personal Services appropriations across a number of agencies, including:
  - Office of Legislative Management - \$4.0 million;
  - Auditors of Public Accounts - \$340,000;
  - Commission on Women, Children, Seniors, Equity and Opportunity - \$125,000;
  - Office of the State Treasurer - \$150,000;
  - Office of the State Comptroller - \$375,000;

- Department of Revenue Services - \$1.0 million;
  - Department of Veterans Affairs - \$300,000;
  - Department of Administrative Services - \$1.2 million;
  - Office of the Attorney General - \$400,000;
  - Division of Criminal Justice - \$250,000;
  - Department of Consumer Protection - \$600,000;
  - Department of Agriculture - \$160,000;
  - Office of Health Strategy - \$100,000;
  - State Library - \$230,000;
  - Office of Higher Education - \$75,000;
  - Judicial Department - \$2.5 million.
- Office of Policy and Management. A total lapse of \$900,000 is forecast, with \$300,000 in the Property Tax Relief for Veterans account and \$150,000 in the Tax Relief for Elderly Renters account, both due to reduced claims. The MRDA account will lapse \$250,000 due to startup delays. Additionally, \$200,000 will lapse in the Project Longevity account as no statutory authority exists for a budgeted grant to Waterbury.
  - Department of Labor. A total of \$540,000 will lapse, with \$250,000 in the Healthcare Apprenticeship Initiative account and \$290,000 in the Workforce Training Authority account due to startup delays.
  - Department of Energy and Environmental Protection. A \$200,000 lapse is forecast in the Clean Air account based on current expenditure trends.
  - Department of Economic and Community Development. A total of \$200,000 will lapse across several accounts.
  - Department of Housing. A \$1.2 million lapse is forecast in the Housing / Homeless account as a result of natural placement delays.
  - Department of Public Health. A total of \$750,000 is projected to lapse across several accounts based on current expenditure trends.
  - Department of Developmental Services. A net lapse of \$4.0 million is forecast in the Behavioral Services Program account due to more individuals being supported in their own homes rather than in more expensive residential settings.
  - Department of Aging and Disability Services. A total of \$800,000 is projected to lapse, with \$600,000 projected to remain unspent in the Employment Opportunities – Blind and Disabled account due to program efficiencies and programmatic restructuring that occurred in FY 2018 and which have contributed to lapses the last two years, and the remainder across several other accounts based on current cost trends.
  - State Department of Education. A total of \$3.75 million will lapse across several accounts based on current expenditure trends.
  - Teachers' Retirement Board. A total lapse of \$1.3 million is forecast. Of this sum, \$1.2 million is projected to lapse in the Retirees Health Service Cost account due to lower than budgeted premiums that take effect January 1, 2020, resulting from reduced pharmacy trends. Additionally, \$100,000 will lapse in the Municipal Retiree Health Insurance Costs account based on current expenditure trends.
  - Department of Children and Families. A net lapse of \$2.5 million is projected in the Board and Care for Children – Short-term and Residential account as a result of recent caseload reductions.

### **Special Transportation Fund**

The adopted budget anticipates a \$38.8 million balance from operations, while we project a \$1.2 million operating surplus by year end. Projected revenues continue to reflect the January 15<sup>th</sup> consensus forecast.

Estimated expenditures are projected to be \$18.8 million above the budget plan. Additional requirements total \$20.8 million, with \$17.3 million in the Department of Transportation's Rail Operations account, reflective of current cost trends, and \$3.5 million in the fringe benefits accounts managed by the State Comptroller, with \$3.2 million of that sum in the active employee healthcare account and \$300,000 in the OPEB account. Offsetting these projected shortfalls are lapses totaling \$14.0 million, with \$10 million in Debt Service as a result of a delay in the date of the fall bond sale, \$3.0 million in the Department of Motor Vehicles' Personal Services account due to vacancies, and \$1.0 million in the DAS – Workers' Compensation Claims account based on current expenditure trends. We project that the Transportation Fund balance on June 30, 2020, will be \$321.4 million.

As the year progresses, the estimates offered by my office will continue to be revised to reflect the impact of changes in the economy and revenue collections, expenditure patterns, and/or other factors.

Sincerely,

A handwritten signature in blue ink, appearing to read "Melissa McCaw".

Melissa McCaw  
Secretary

State of Connecticut  
Summary of Changes  
General Fund and Special Transportation Fund  
Projected to June 30, 2020  
As of January 31, 2020  
(In Millions)

**General Fund**

Operating Balance - Prior Month		\$	(58.8)
Revenues			
No Changes	0.0		0.0
Expenditures			
Additional Requirements	(4.4)		
Estimated Lapses	8.3		
Miscellaneous Adjustments/Rounding	0.0		3.9
Operating Deficit - FY 2020		\$	(54.8)

**Budget Reserve Fund**

Fund Balance as of June 30, 2019		\$	2,505.5
Volatility Cap Deposit	318.3		
FY 2020 Est. Balance from Operations	(54.8)		263.5
Estimated Fund Balance - June 30, 2020		\$	2,769.0
Fund Balance as Percentage of FY 2021 General Fund			13.8%

**Special Transportation Fund**

Fund Balance as of June 30, 2019		\$	320.1
Operating Balance - Prior Month			1.0
Revenues			
No Changes	0.0		0.0
Expenditures			
Additional Requirements	(0.6)		
Estimated Lapses	0.8		
Miscellaneous Adjustments/Rounding	0.0		0.2
Estimated Fund Balance - June 30, 2020		\$	321.4

State of Connecticut  
General Fund  
Statement of Revenues, Expenditures, and Results of Operations  
Projected to June 30, 2020  
As of January 31, 2020  
(In Millions)

	General Assembly Budget Plan <sup>1</sup>	Revised Estimates OPM	Over/ (Under)
<b>REVENUE</b>			
Taxes	\$ 18,445.1	\$ 18,469.2	\$ 24.1
Less: Refunds	(1,411.7)	(1,650.2)	(238.5)
Taxes - Net	\$ 17,033.4	\$ 16,819.0	\$ (214.4)
Other Revenue	1,288.2	1,341.7	53.5
Other Sources	1,138.6	1,266.5	127.9
<b>TOTAL Revenue</b>	<b>\$ 19,460.2</b>	<b>\$ 19,427.2</b>	<b>\$ (33.0)</b>
<b>EXPENDITURES</b>			
Initial Current Year Appropriations	\$ 19,528.3	\$ 19,528.3	\$ -
Prior Year Appropriations Continued to FY 2020 <sup>2</sup>		164.5	164.5
<b>TOTAL Initial and Continued Appropriations</b>	<b>\$ 19,528.3</b>	<b>\$ 19,692.8</b>	<b>\$ 164.5</b>
Appropriation Adjustments <sup>3</sup>	-	104.2	104.2
<b>TOTAL Adjusted Appropriations</b>	<b>\$ 19,528.3</b>	<b>\$ 19,797.0</b>	<b>\$ 268.7</b>
Net Additional Expenditure Requirements		60.8	60.8
Estimated Appropriations Lapsed	(209.2)	(251.2)	(42.0)
Estimated Appropriations to be Continued to FY 2021 <sup>2</sup>		-	-
<b>TOTAL Estimated Expenditures</b>	<b>\$ 19,319.1</b>	<b>\$ 19,606.6</b>	<b>\$ 287.5</b>
Net Change in Fund Balance - Continuing Appropriations		(164.5)	(164.5)
Miscellaneous Adjustments/Rounding		(40.0)	(40.0)
<b>Net Change in Unassigned Fund Balance - 6/30/2020</b>	<b>\$ 141.1</b>	<b>\$ (54.8)</b>	<b>\$ (196.0)</b>

1. P.A. 19-117. Note that CGS Sec. 2-33c limits appropriations in FY 2020 to 99.5% of General Fund revenue. As a result, the \$141.1 million budgeted surplus is comprised of \$97.3 million due to this 99.5% limitation, plus a \$43.8 million operating surplus. Pursuant to Sec. 50 of P.A. 19-117, \$30.0 million of the operating surplus is available for use toward a potential settlement of hospital litigation. Section 50 also makes available \$160.0 million of FY 2019 surplus for a total of \$190.0 million to effectuate a settlement, and further specifies that the General Assembly Budget Plan be modified to reflect any adjustments to revenue or expenditures that might be necessary as a result of such settlement.

2. CGS Sec. 4-89 and other statutory provisions.

3. PA 19-1 of the December Special Session increased appropriations by \$104.2 million to support costs associated with the hospital settlement.

State of Connecticut  
General Fund  
Revenue Estimates  
Projected to June 30, 2020  
As of January 31, 2020  
(In Millions)

	General Assembly Budget Plan <sup>1.</sup>	Revised Estimates OPM	Over/ (Under)
<b>TAXES</b>			
Personal Income - Withholding	\$ 6,910.5	\$ 6,910.5	\$ -
Personal Income - Estimates and Finals	2,762.5	2,462.5	(300.0)
Sales and Use	4,444.1	4,490.9	46.8
Corporation	1,099.8	1,099.8	-
Pass-through Entity Tax	850.0	1,150.0	300.0
Public Service Corporations	237.7	237.7	-
Inheritance and Estate	165.8	180.8	15.0
Insurance Companies	203.3	203.3	-
Cigarettes	344.7	344.7	-
Real Estate Conveyance	217.4	217.4	-
Alcoholic Beverages	68.9	68.9	-
Admissions and Dues	41.9	41.9	-
Health Provider Tax	1,050.1	1,040.1	(10.0)
Miscellaneous	48.4	20.7	(27.7)
<b>TOTAL - TAXES</b>	<b>\$ 18,445.1</b>	<b>\$ 18,469.2</b>	<b>\$ 24.1</b>
Less: Refunds of Taxes	(1,309.3)	(1,544.3)	(235.0)
Earned Income Tax Credit	(97.3)	(97.3)	-
R & D Credit Exchange	(5.1)	(8.6)	(3.5)
<b>TOTAL - TAXES - NET</b>	<b>\$ 17,033.4</b>	<b>\$ 16,819.0</b>	<b>\$ (214.4)</b>
<b>OTHER REVENUE</b>			
Transfers - Special Revenue	\$ 368.0	\$ 368.0	\$ -
Indian Gaming Payments	226.0	236.0	10.0
Licenses, Permits, Fees	341.2	341.2	-
Sales of Commodities and Services	30.2	30.2	-
Rents, Fines, Escheats	158.5	166.0	7.5
Investment Income	52.6	57.6	5.0
Miscellaneous	178.1	209.1	31.0
Refunds of Payments	(66.4)	(66.4)	-
<b>TOTAL - OTHER REVENUE</b>	<b>\$ 1,288.2</b>	<b>\$ 1,341.7</b>	<b>\$ 53.5</b>
<b>OTHER SOURCES</b>			
Federal Grants	\$ 1,526.0	\$ 1,581.1	\$ 55.1
Transfer from Tobacco Settlement Fund	136.0	136.0	-
Transfers From/(To) Other Funds	(205.1)	(132.3)	72.8
Transfers to BRF - Volatility Adjustment <sup>2.</sup>	(318.3)	(318.3)	-
<b>TOTAL - OTHER SOURCES</b>	<b>\$ 1,138.6</b>	<b>\$ 1,266.5</b>	<b>\$ 127.9</b>
<b>TOTAL - GENERAL FUND REVENUE</b>	<b>\$ 19,460.2</b>	<b>\$ 19,427.2</b>	<b>\$ (33.0)</b>

1. Sec. 386 of P.A. 19-117.

2. The volatility cap for FY 2020 is \$3,294.2 million. Total revenue from the Estimates and Finals portion of the Personal Income Tax and the Pass-through Entity Tax that exceeds the volatility cap will be deposited into the Budget Reserve Fund.

State of Connecticut - General Fund  
Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2020  
As of January 31, 2020

Department of Emergency Services and Public Protection	\$	5,800,000
Department of Mental Health and Addiction Services		4,500,000
Department of Social Services		13,200,000
Office of Early Childhood		1,850,000
Department of Correction		13,300,000
OSC - Fringe Benefits		21,400,000
DAS - Workers' Compensation Claims		700,000
Total	\$	<u>60,750,000</u>



State of Connecticut  
General Fund  
Estimated Lapses  
Projected to June 30, 2020  
As of January 31, 2020

Unallocated Lapse	\$ 29,015,570
Unallocated Lapse - Judicial	5,000,000
Statewide Hiring Reduction - Executive	7,000,000
Contracting Savings Initiatives	5,000,000
Pension and Healthcare Savings (pension portion)	115,780,000
Pension and Healthcare Savings (healthcare portion)	47,420,000
Office of Legislative Management	4,000,000
Auditors of Public Accounts	340,000
Commission on Women, Children, Seniors, Equity & Opportunity	125,000
Office of the State Treasurer	150,000
Office of the State Comptroller	375,000
Department of Revenue Services	1,000,000
Office of Policy and Management	900,000
Department of Veterans Affairs	300,000
Department of Administrative Services	1,200,000
Office of the Attorney General	400,000
Division of Criminal Justice	250,000
Department of Consumer Protection	600,000
Department of Labor	540,000
Department of Agriculture	160,000
Department of Energy and Environmental Protection	200,000
Department of Economic and Community Development	200,000
Department of Housing	1,200,000
Department of Public Health	750,000
Office of Health Strategy	100,000
Department of Developmental Services	4,000,000
Department of Aging and Disability Services	800,000
State Department of Education	3,750,000
Connecticut State Library	230,000
Office of Higher Education	75,000
Teachers' Retirement Board	1,300,000
Department of Children and Families	2,500,000
Judicial Department	2,500,000
OTT - Debt Service	14,000,000
Total	<u>\$ 251,160,570</u>

State of Connecticut  
FY 2020 General Fund  
Monthly Summary of Operations  
(In Millions)

	Budget Plan <sup>1</sup>	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020
REVENUE	\$ 19,460.2	\$ 19,460.2	\$ 19,460.2	\$ 19,460.2	\$ 19,375.7	\$ 19,459.2	\$ 19,427.2	\$ 19,427.2					
Appropriations <sup>2</sup>	19,528.3	19,528.3	19,528.3	19,528.3	19,528.3	19,632.5	19,632.5	19,632.5					
Additional Requirements	0.0	0.0	37.8	37.8	51.5	53.5	56.4	60.8					
Less: Estimated Lapses	<u>(209.2)</u>	<u>(209.2)</u>	<u>(210.2)</u>	<u>(210.0)</u>	<u>(214.5)</u>	<u>(233.8)</u>	<u>(242.9)</u>	<u>(251.2)</u>					
TOTAL - Estimated Expenditures	19,319.1	19,319.1	19,355.9	19,356.1	19,365.3	19,452.1	19,446.0	19,442.0	0.0	0.0	0.0	0.0	0.0
Operating Balance	141.1	141.1	104.3	104.1	10.4	7.1	(18.8)	(14.8)	0.0	0.0	0.0	0.0	0.0
Misc. Adjustments/Rounding	<u>0.0</u>	<u>(15.0)</u>	<u>(20.0)</u>	<u>(25.0)</u>	<u>(30.0)</u>	<u>(30.0)</u>	<u>(40.0)</u>	<u>(40.0)</u>					
Est. Operating Balance - 6/30/20	\$141.1	\$126.1	\$84.3	\$79.1	(\$19.6)	(\$22.9)	(\$58.8)	(\$54.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

1. P.A. 19-117.

2. Reflects gross General Fund appropriations based on PA 19-117 through October. November based on PA 19-1 of the December Special Session.

State of Connecticut  
Special Transportation Fund  
Analysis of Budget Plan  
Projected to June 30, 2020  
As of January 31, 2020  
(In Millions)

	General Assembly <u>Budget Plan</u> <sup>1.</sup>	Revised Estimates <u>OPM</u>	Over/ <u>(Under)</u>
Fund Balance as of June 30, 2019	\$ 315.1	\$ 320.1	\$ 5.0
<b>REVENUE</b>			
Taxes	\$ 1,330.1	\$ 1,323.3	\$ (6.8)
Less: Refunds of Taxes	<u>(14.3)</u>	<u>(24.3)</u>	<u>(10.0)</u>
Taxes - Net	1,315.8	1,299.0	(16.8)
Other Revenue	<u>433.3</u>	<u>431.3</u>	<u>(2.0)</u>
<b>TOTAL - Revenue</b>	<b>\$ 1,749.1</b>	<b>\$ 1,730.3</b>	<b>\$ (18.8)</b>
<b>EXPENDITURES</b>			
Appropriations	\$ 1,740.6	\$ 1,740.6	\$ -
Prior Year Appropriations Continued to FY 2020 <sup>2.</sup>		<u>33.3</u>	<u>33.3</u>
<b>TOTAL Initial and Continued Appropriations</b>	<b>\$ 1,740.6</b>	<b>\$ 1,773.9</b>	<b>\$ 33.3</b>
Appropriation Adjustments	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL Adjusted Appropriations</b>	<b>\$ 1,740.6</b>	<b>\$ 1,773.9</b>	<b>\$ 33.3</b>
Net Additional Expenditure Requirements		20.8	20.8
Estimated Appropriations Lapsed	(30.3)	(32.3)	(2.0)
Estimated Appropriations to be Continued to FY 2021 <sup>2.</sup>		<u>-</u>	<u>-</u>
<b>TOTAL Estimated Expenditures</b>	<b>\$ 1,710.3</b>	<b>\$ 1,762.4</b>	<b>\$ 52.1</b>
Net Change in Fund Balance - Continuing Appropriations		(33.3)	(33.3)
Miscellaneous Adjustments/Rounding		-	-
<b>Net Change in Unassigned Fund Balance - FY 2020</b>	<b>\$ 38.8</b>	<b>\$ 1.2</b>	<b>\$ (37.6)</b>
Estimated Fund Balance - June 30, 2020	<u>\$ 353.9</u>	<u>\$ 321.4</u>	<u>\$ (32.6)</u>

1. P.A. 19-117. Note that CGS Sec. 2-33c limits appropriations in FY 2020 to 99.5% of Special Transportation Fund revenue. As a result, the \$38.8 million budgeted surplus is comprised of \$8.7 million due to this 99.5% limitation, plus a \$30.1 million operating surplus.

2. CGS Sec. 4-89 and other statutory provisions.

State of Connecticut  
Special Transportation Fund  
Revenue Estimates  
Projected to June 30, 2020  
As of January 31, 2020  
(In Millions)

	General Assembly Budget Plan <sup>1</sup> .	Revised Estimates OPM	Over/ (Under)
TAXES			
Motor Fuels	\$ 507.2	\$ 513.4	\$ 6.2
Oil Companies	322.9	304.0	(18.9)
Sales & Use Tax	414.3	417.4	3.1
Sales Tax DMV	85.7	88.5	2.8
TOTAL - TAXES	<u>1,330.1</u>	<u>1,323.3</u>	<u>(6.8)</u>
Less: Refunds of Taxes	(14.3)	(24.3)	(10.0)
TOTAL - TAXES - NET	<u>\$ 1,315.8</u>	<u>\$ 1,299.0</u>	<u>\$ (16.8)</u>
OTHER REVENUE			
Motor Vehicle Receipts	\$ 280.1	\$ 280.1	\$ -
Licenses, Permits, Fees	145.5	145.5	-
Interest Income	36.1	34.1	(2.0)
Federal Grants	12.1	12.1	-
Transfers (To)/From Other Funds	(35.5)	(35.5)	-
Refunds of Payments	(5.0)	(5.0)	-
TOTAL - OTHER REVENUE	<u>\$ 433.3</u>	<u>\$ 431.3</u>	<u>\$ (2.0)</u>
TOTAL - SPECIAL TRANSPORTATION FUND REVENUE	<u>\$ 1,749.1</u>	<u>\$ 1,730.3</u>	<u>\$ (18.8)</u>

1. Sec. 387 of P.A. 19-117, as adjusted by provisions of P.A. 19-165.

Statement 3T  
February 20, 2020

State of Connecticut  
Special Transportation Fund  
Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2020  
As of January 31, 2020

Department of Transportation	\$ 17,300,000
OSC - Fringe Benefits	3,500,000
Total	<u>\$ 20,800,000</u>

Statement 4T  
February 20, 2020

State of Connecticut  
Special Transportation Fund  
Estimated Lapses  
Projected to June 30, 2020  
As of January 31, 2020

Unallocated Lapse	\$	-
Pension and Healthcare Savings (pension portion)		15,720,000
Pension and Healthcare Savings (healthcare portion)		2,580,000
Department of Motor Vehicles		3,000,000
OTT - Debt Service		10,000,000
DAS - Workers' Compensation Claims		1,000,000
Total	\$	<u>32,300,000</u>

State of Connecticut  
FY 2020 Special Transportation Fund  
Monthly Summary of Operations  
(In Millions)

	Budget Plan <sup>1</sup>	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020
Beginning Balance <sup>2</sup>	\$ 315.1	\$ 315.1	\$ 320.1	\$ 320.1	\$ 320.1	\$ 320.1	\$ 320.1	\$ 320.1					
Revenue	<u>1,749.1</u>	<u>1,749.1</u>	<u>1,749.1</u>	<u>1,749.1</u>	<u>1,732.7</u>	<u>1,732.7</u>	<u>1,730.3</u>	<u>1,730.3</u>					
Total Available	2,064.2	2,064.2	2,069.2	2,069.2	2,052.8	2,052.8	2,050.4	2,050.4	0.0	0.0	0.0	0.0	0.0
Appropriations	1,740.6	1,740.6	1,740.6	1,740.6	1,740.6	1,740.6	1,740.6	1,740.6					
Additional Requirements	0.0	0.0	0.0	0.0	7.0	18.3	20.2	20.8					
Less: Estimated Lapses	<u>(30.3)</u>	<u>(30.3)</u>	<u>(30.3)</u>	<u>(30.3)</u>	<u>(41.7)</u>	<u>(30.2)</u>	<u>(31.5)</u>	<u>(32.3)</u>					
TOTAL - Estimated Expenditures	1,710.3	1,710.3	1,710.3	1,710.3	1,705.9	1,728.7	1,729.3	1,729.1	0.0	0.0	0.0	0.0	0.0
Operating Balance	38.8	38.8	38.8	38.8	26.8	4.0	1.0	1.2	0.0	0.0	0.0	0.0	0.0
Misc. Adjustments/Rounding	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>					
Estimated Operating Balance 6/30/20	\$353.9	\$353.9	\$358.9	\$359.0	\$347.0	\$324.2	\$321.2	\$321.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

1. P.A. 19-117.

2. Budget plan and July as estimated by the Office of Policy and Management based on the Comptroller's August 1, 2019 letter. August based on OSC preliminary closing balance for FY 2019. September and thereafter per the Comptroller's September 30, 2019 letter.