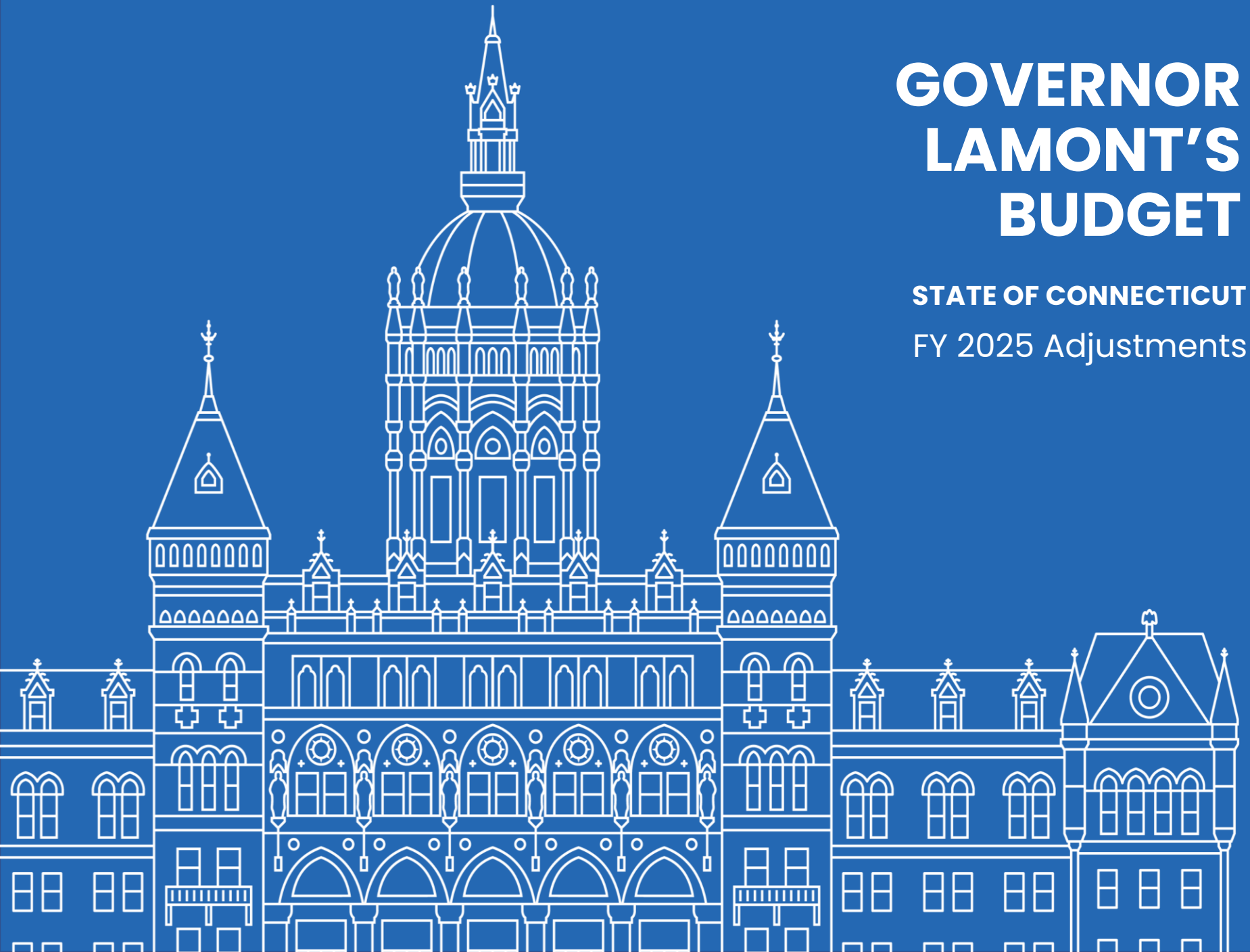


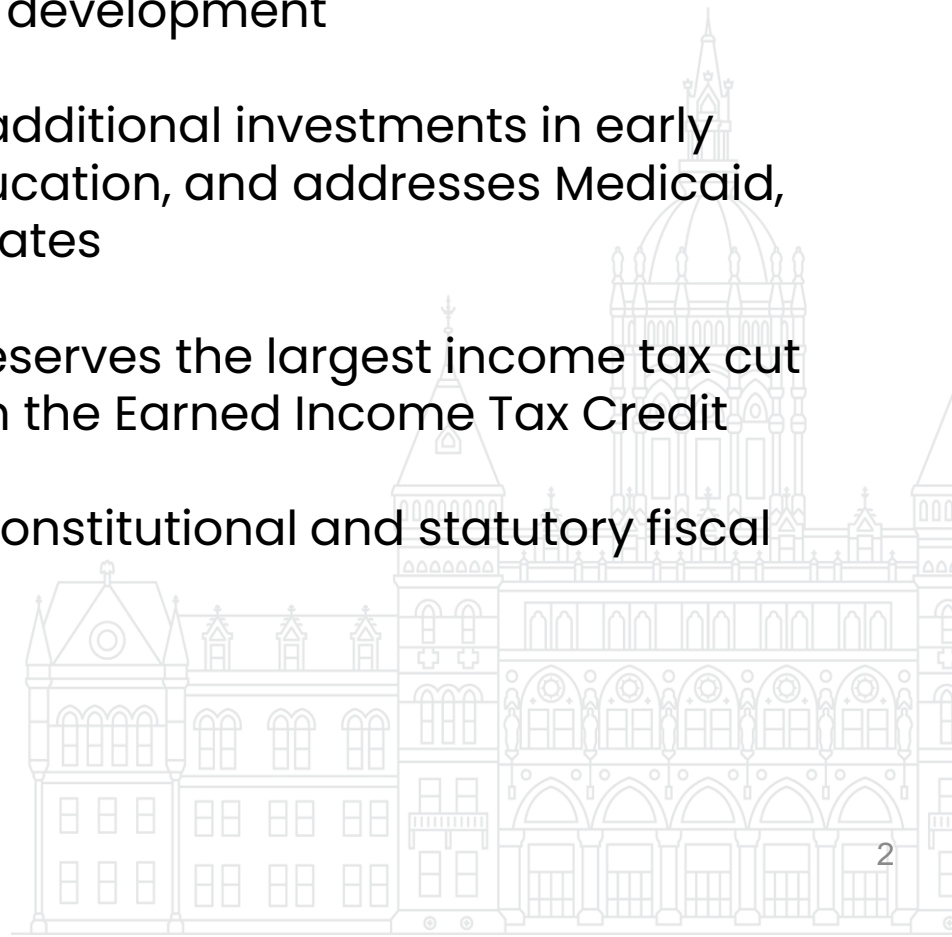
GOVERNOR LAMONT'S BUDGET

STATE OF CONNECTICUT
FY 2025 Adjustments



INTRODUCTION

- Eight months ago, the General Assembly passed a bipartisan, two-year budget that cut taxes and made record investments in early childhood, K-12 education, higher education, assistance for non-profit providers, housing, and workforce development
- This midterm adjustment makes additional investments in early childhood education and K-12 education, and addresses Medicaid, pensions and other spending updates
- This midterm budget proposal preserves the largest income tax cut in state history and the increase in the Earned Income Tax Credit
- It is balanced and adheres to all constitutional and statutory fiscal guardrails



BUDGET OVERVIEW

Proposed Budget Revisions for FY 2025

	(in Millions)			
	Enacted ¹	Net	Recommended	% Growth
	Appropriation	Adjustments	Appropriation	Over
	FY 2025	FY 2025	FY 2025	Enacted
General Fund	\$ 22,805.9	\$ 136.6	\$ 22,942.5	0.6%
Special Transportation Fund	2,286.4	(24.9)	2,261.5	-1.1%
Municipal Revenue Sharing Fund	568.6	(10.6)	558.1	-1.9%
Banking Fund	35.8	0.1	36.0	0.4%
Insurance Fund	135.2	(13.1)	122.1	-9.7%
Consumer Counsel and Public Utility Control Fund	37.9	(0.1)	37.8	-0.4%
Workers' Compensation Fund	29.1	0.2	29.3	0.7%
Mashantucket Pequot and Mohegan Fund	52.5	-	52.5	0.0%
Criminal Injuries Compensation Fund	2.9	-	2.9	0.0%
Tourism Fund	16.1	1.0	17.1	6.2%
Cannabis Social Equity and Innovation Fund	10.2	-	10.2	0.0%
Cannabis Prevention and Recovery Services Fund	3.4	-	3.4	0.0%
Cannabis Regulatory Fund	10.2	-	10.2	0.0%
All Appropriated Funds	\$ 25,994.4	\$ 89.2	\$ 26,083.7	0.3%
Amount Over / (Under) Spending Cap	\$ (11.6)		\$ (1.1)	



- Enacted FY 2025 appropriations are already 3.5% higher than enacted FY 2024 appropriations

Governor's Budget Plan – General Fund

(in millions)

	Enacted Budget FY 2025	Consensus Revenue Revisions	Technical Updates	Proposed Policy Changes	Recommended Revised Budget FY 2025
Gross Revenue	\$ 23,103.7	\$ 59.2	\$ -	\$ 70.6	\$ 23,233.5
Revenue Cap	(288.8)	(0.7)	-	(0.9)	(290.4)
Net Revenue	\$ 22,814.9	\$ 58.5	\$ -	\$ 69.7	\$ 22,943.1
Expenditures	\$ 22,805.9	\$ -	\$ 199.5	\$ (62.9)	\$ 22,942.5
Balance	\$ 9.0	\$ 58.5	\$ (199.5)	\$ 132.6	\$ 0.6

- \$199.5 million in increased current services requirements must be addressed
- Proposed policy changes restore balance with a net improvement of \$132.6 million:
 - \$70.6 million in revenue proposals
 - \$62.9 million in expenditure adjustments



General Fund Appropriations

(in millions)

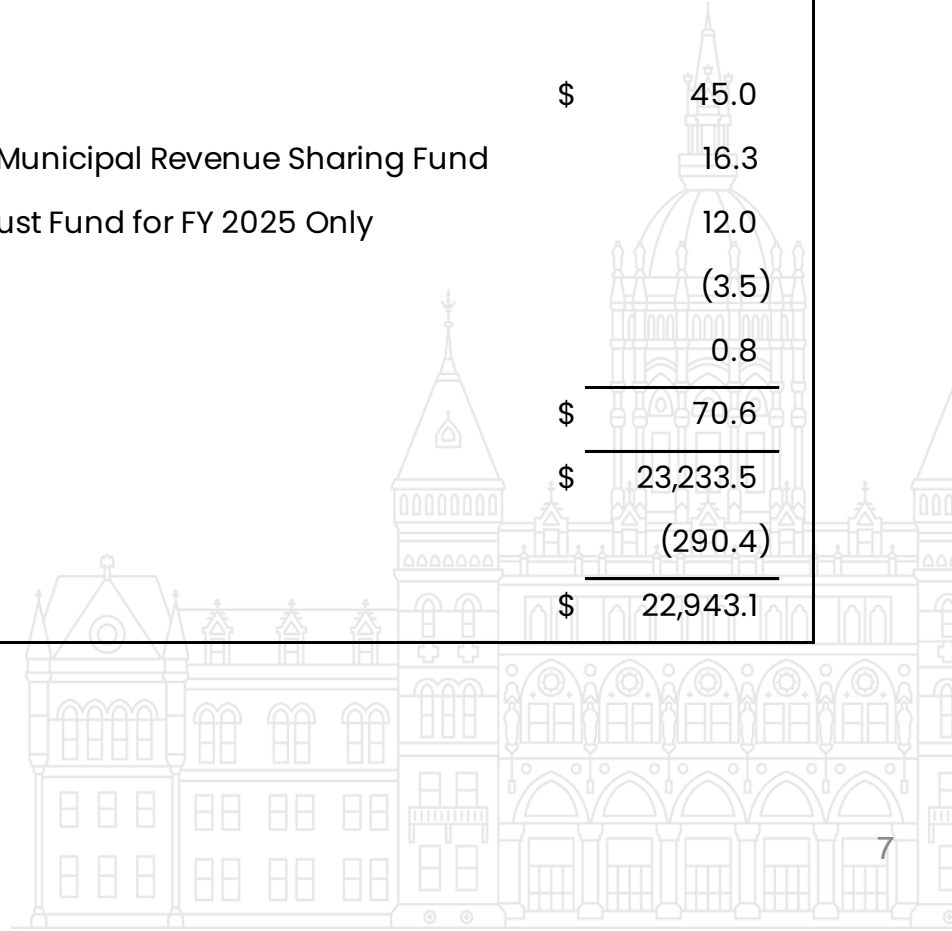
Adopted Appropriations FY 2025	\$ 22,805.9
Technical / Current Services Adjustments:	
Reflect Revised Requirements under Medicaid	\$ 106.8
Adjust Pension Funding to Reflect New Valuations	81.2
Correct Accounting Treatment for Higher Education Alternate Retirement Plan	73.8
Reflect Revised Operating Requirements in DOC	15.6
Reflect Revised Operating Requirements in DDS	(16.6)
Revised Debt Service Requirements	(70.3)
All Other Current Services Adjustments (Net)	9.0
Total Current Services Adjustments	\$ 199.5
Policy Proposals:	
Support Various Early Childhood Initiatives	20.0
Support Various Grants in DECD via Carryforward	(8.3)
Revise Amortization Methodology for Judges' Retirement System	(14.3)
Eliminate Cost Shift from Districts to State under Education Finance Reform	(47.9)
All Other Policy Proposals (Net)	(12.4)
Total Policy Proposals	\$ (62.9)
Total Projected Expenditures FY 2025	\$ 22,942.5



General Fund Revenue

(in millions)

FY 2025 Revenue - Adopted Budget	\$	23,103.7
Consensus Revenue Update - January 16, 2024		59.2
Estimated FY 2025 Revenue - Current Law	\$	<u>23,162.9</u>
Proposed Revenue Changes:		
Increase Transfer from FY 2024 to FY 2025	\$	45.0
Revise Transfer between General Fund and Municipal Revenue Sharing Fund		16.3
Suspend Transfer to Tobacco and Health Trust Fund for FY 2025 Only		12.0
Eliminate Certain Fees		(3.5)
All Other Changes (Net)		0.8
Total Changes	\$	<u>70.6</u>
Total Resources - FY 2025	\$	23,233.5
Revenue Cap		(290.4)
Available Revenue - FY 2025	\$	<u>22,943.1</u>



Education and Early Childhood

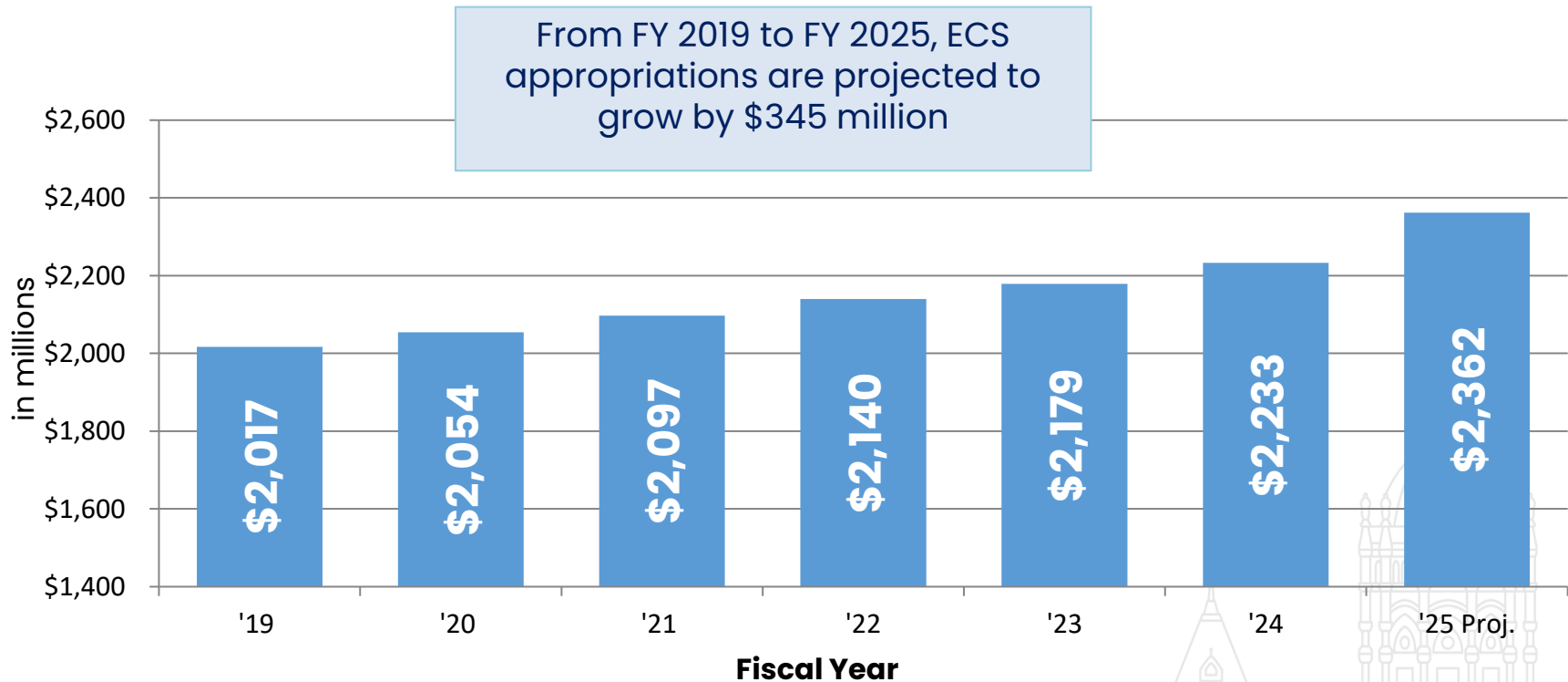
Proposed Early Childhood Expansions

OEC Initiatives:	Allocation (millions)
• Care4Kids – Expand eligibility from 60% of SMI to 65% of SMI	\$12.9
• Navigators – Assist childcare workers in seeking health insurance and other state benefits	\$0.4
• Smart Start – Continue provision of additional pre-K slots in public schools currently funded with expiring federal COVID relief funds	\$1.2
• Single Funding Stream – Merge School Readiness and Child Day Care contract programs and establish school readiness councils and liaisons in communities where they do not currently exist	\$3.8
• Birth2Three – Fund Sparkler – a mobile developmental screening tool for parents of children age birth to three	\$1.8
General Fund Total	\$20.1
• ARPA – Childcare Provider Stabilization Grants	\$18.8
• ARPA – Technical Assistance for Childcare Operators	\$2.6
• ARPA – Tri-Share Pilot Program in Eastern CT	\$1.8
Grand Total	\$43.3



- From FY 2019 to proposed FY 2025, state funding for early childhood will have increased from \$214.1 million to \$404.5 million, or 88.9%

ECS Funding Growth from FY 2019 to FY 2025



- Governor honors the ECS formula as passed in the enacted budget
- The Governor's budget includes additional funding for annual demographic and enrollment changes
- ECS formula will reach full funding in FY 2026, two years sooner than the original 10-year timeline



ECS Increase and Remaining ARP ESSER Balance Available to Districts

District	FY 2024 ECS Entitlement (in millions)	FY 2025 Proposed Budget Entitlements (in millions)	ECS Increase Over FY 2024 (in millions)	Federal ARP ESSER Remaining Balance (in millions)
Waterbury	\$171.9	\$190.4	\$18.5	\$64.5
Bridgeport	\$192.5	\$201.7	\$9.2	\$41.6
Hartford	\$216.0	\$224.9	\$8.9	\$60.1
New Britain	\$107.2	\$115.9	\$8.7	\$30.5
Meriden	\$71.9	\$79.5	\$7.6	\$6.3
Danbury	\$45.7	\$53.2	\$7.5	\$10.6
East Hartford	\$60.8	\$66.5	\$5.7	\$9.7
Hamden	\$34.9	\$39.5	\$4.6	\$0.2
New Haven	\$165.3	\$169.3	\$4.0	\$37.5
Norwich	\$42.9	\$46.7	\$3.8	\$5.6
All Other Districts	\$1,124.4	\$1,174.6	\$50.2	\$140.4
Total	\$2,233.4	\$2,362.2	\$128.8	\$406.9



Education Finance Reform Funding Distribution

Program	PA 23-204, Sec. 346 (in millions)	Proposed Distribution (in millions)	Description
ECS	\$68.5	\$74.2	Fully fund at current statutory amount – adjusted for updated enrollment
Charter Schools	\$9.4	\$7.7	Fully fund at current statutory amount – Adjusted for updated enrollment
Magnet Schools	\$53.4	\$5.1	Increase per pupil grant by 3%
Open Choice	\$11.4	\$1.2	Increase per pupil grant by 3%
Vo-Ag	\$7.2	\$1.2	Fully fund at current statutory amount.
School Meals*	0	\$5.6	Continue universal free breakfast and reduced-price meal subsidy
LEAP Home Visiting	0	\$7.0	Continue nationally recognized program to address chronic absence
Total GF Impact	\$150.0	\$102.0	
Change from GF Appropriation	\$0	(\$48.0)	Removes tuition shift from districts to state
ARPA – School Meals*	0	\$5.6	July – December school meal cost funded
Grand Total	\$150.0	\$107.6	



*School Meals – Total funding is \$11.2 million – \$5.6 million in General Funds and \$5.6 million in ARPA

Health and Human Services Initiatives

Improving Health Care Access and Affordability

Maximizing Federal Funding through Expanded Health Care Coverage on Covered CT

- Recognizing the importance of covering parents and relative caregivers, the Lamont Administration increased eligibility for HUSKY A to current levels
- Now, there are new options to provide health coverage through Covered CT that fully leverage federal tax credits, cost-share reduction subsidies, and Medicaid match
- With this shift, Connecticut remains a leader in providing zero-premium, no cost-share coverage, dental and non-emergency medical transportation
- Proposal strengthens Access Health CT through increased participation
- Shifting to a qualified health plan under Access Health CT provides individuals greater continuity of coverage as household income increases, minimizing benefit cliffs
- This shift results in General Fund savings of \$2.1 million in FY 2025 and \$33.1 million when fully annualized



Improving Health Care Access and Affordability

Addressing Medical Debt

- \$6.5 million in existing ARPA funding will secure a contractor to erase a projected \$650 million in medical debt for an estimated 250,000 Connecticut residents
- Additional \$500,000 (ARPA) in OHA to reduce future medical debt
 - Funding will support the creation of an online platform for residents to check eligibility for healthcare financial assistance programs

Improving Affordability

- \$531,000 and three positions in OHS (Insurance Fund) to establish a Prescription Drug Affordability Board, adding enforcement tools for entities that exceed cost growth benchmark and reviewing affordability efforts by health insurance companies

Strengthening Financial Monitoring of Hospitals

- \$96,000 and one new position at OHS to support expanded financial monitoring of hospitals and to strengthen oversight



Sustaining Children's Behavioral Health Services

- \$8.8 million for children's behavioral health sustainability
 - \$8.3 million (\$5.4 million state share) for Urgent Crisis Centers (UCCs), providing evaluation and short-term treatment for youth experiencing a behavioral health crisis, avoiding unnecessary emergency department visits
 - \$2.5 million (ARPA) – UCC bridge funding in DCF
 - \$5.8 million (\$2.9 million state share) – Medicaid funding in DSS
 - \$500,000 (ARPA) in DCF to maintain peer-to-peer coordination activities—timely and safe transition of children from acute or sub-acute levels of care to the community



Strengthening Quality for Long-Term Services and Supports

- \$90,000 in ADS: Strengthen Community Ombudsman Program – one new position
- \$250,000 in DPH: Design Center for Excellence Model – ARPA funding to incentivize nursing homes to achieve and maintain higher quality
- \$500,000 in DPH: Use ARPA funding to develop a nursing home dashboard as a consumer-facing tool to help individuals and families track complaints, compare nursing home quality, and review recent health and safety violations
- Phase out three- and four-bed rooms in nursing homes to improving infection control and overall quality of life for residents



Targeted Investments to Strengthen the Safety Net

Addressing Chronic Homelessness

- \$2.9 million in DMHAS to address chronic homelessness for individuals with severe and persistent mental illness and/or substance use issues
 - \$1.3 million for additional wrap-around services to match over 140 federal housing vouchers, creating additional supportive housing units
 - \$1.2 million and 12 positions to support expansion of state-operated homeless outreach and engagement teams that work with high-risk, unsheltered individuals with complex medical and behavioral health needs
 - \$400,000 to increase capacity of SSI/SSDI Outreach, Access, and Recovery (SOAR) practitioners—helping individuals apply for and receive SSI/SSDI the first time they apply

New Supportive Housing Pilot in DMHAS for Individuals with Autism

- 15 new housing vouchers
- Case management and other wrap-around services can be supported with existing resources



Other Initiatives

Workforce Development

- \$287,500 in DOL for an Office of Apprenticeship Training – The Governor’s midterm adjustments builds on the workforce development growth by adding funding for 2 staff to administer apprenticeship programming that has recently expanded into non-traditional sectors such as healthcare, IT, early childhood, and teaching
- \$100,500 in CTECS for a Career Center – Funding for a centralized career center serving the students of the CTECS system. The center will create employment opportunities by aligning employer needs with area schools



Environment, Resiliency, and Climate Change

- \$5.75 million in ARPA funding in OPM to support statewide resiliency planning and climate preparedness and support action in Governor's resiliency bill
- \$5 million increase to DEEP's microgrid and resilience capital grant and loan program. Additional funds will address extreme heat risk reduction infrastructure
- \$272,451 for three positions in the Radiation Division at DEEP to support the implementation of the U.S. Nuclear Regulatory Commission (NRC) Agreement State Program



Criminal Justice System

The Governor's budget continues to invest in the criminal justice system

- \$547,084 in DESPP for continued implementation of Clean Slate
- \$2.5 million in DOC to support additional correction officers to address a growing number of assaults in the correctional facilities
- \$560,000 in DOC is provided for six Chaplain positions and to increase the availability of religious services
- \$1.5 million in ARPA at Judicial Department to support digital platforms that facilitate the criminal justice process (building on \$1.25 million in FY 2024)



Revenue

Tax Relief

Summary of Major Tax Relief Under the Lamont Administration

(In Millions)

Previously Enacted Tax Relief				
Policy	FY 2022	FY 2023	FY 2024	FY 2025
1. 2019 Legislative Session - Enacted Tax Relief	\$ (11.0)	\$ (44.0)	\$ (11.0)	\$ (44.0)
2. 2021 Legislative Session - Enacted Tax Relief	(40.6)	(51.3)	(61.3)	(70.8)
3. 2022 Legislative Session - Enacted Tax Relief	<u>(165.0)</u>	<u>(733.4)</u>	<u>(213.6)</u>	<u>(240.9)</u>
4. Total Previously Enacted Tax Relief	\$ (216.6)	\$ (828.7)	\$ (285.9)	\$ (355.7)
Tax Relief Adopted in FY 2024 - FY 2025 Biennial Budget (2023 Legislative Session)				
Policy	FY 2022	FY 2023	FY 2024	FY 2025
5. Personal Income Tax Rates - Reduce 5% to 4.5% & 3% to 2%	\$ -	\$ -	\$ (166.8)	\$ (370.4)
6. Retirement Income - Establish Phase-Out for P&A and IRA Exemption	-	-	(21.1)	(45.3)
7. Earned Income Tax Credit - Increase From 30.5% to 40%	-	-	(44.6)	(44.6)
8. Freeze the Diesel Tax Rate for One Fiscal Year at \$0.492 per gallon	-	-	(37.2)	-
9. Cannabis Firms - Allow Expense Deductions Beyond Costs of Goods Sold	-	-	(4.7)	(6.2)
10. Pass-through Entity Tax - Make Filing Optional	-	-	(2.7)	(6.0)
11. Exempt Aviation Fuel From Petroleum Gross Receipts Tax	-	-	(3.2)	(3.1)
12. Film Production Tax Credit - Inc. Applicability to Sales Tax from 78% to 92%	-	-	(2.2)	(4.3)
13. Human Capital Tax Credit - Increase From 5% to 10%; 25% for Child Care	-	-	(2.1)	(3.5)
14. Establish 30% Pre- & Post-Broadway Theater Production Tax Credit	-	-	(2.5)	(2.5)
15. Total 2023 Legislative Session Enacted Tax Relief	\$ -	\$ -	\$ (287.1)	\$ (485.9)
Recommended in FY 2025 Midterm Adjustment Budget (2024 Legislative Session)				
Policy	FY 2022	FY 2023	FY 2024	FY 2025
16. Eliminate Certain Fees	\$ -	\$ -	\$ -	\$ (3.5)
17. Total Recommended FY 2025 Midterm Adjustment Budget	\$ -	\$ -	\$ -	\$ (3.5)
18. Grand Total Tax Relief	<u>\$ (216.6)</u>	<u>\$ (828.7)</u>	<u>\$ (573.0)</u>	<u>\$ (845.1)</u>

January Consensus Revenue Update

Change from FY 2025 Adopted Budget to January 16, 2024 Consensus

(in millions)

<u>Revenue Source</u>	<u>General Fund</u>	<u>Budget Reserve Fund</u>
1. PIT - Withholding	\$ 151.6	
2. Sales & Use	(203.0)	
3. Investment Income	26.1	
4. Miscellaneous Revenue	41.5	
5. Federal Grants	46.0	
6. All Other Sources	(3.0)	
7. Total General Fund Change	\$ 59.2	
8. PIT - Estimates & Finals		\$ (140.9)
9. Pass-through Entity Tax		(57.9)
10. Change in Volatility Cap Threshold		(9.1)
11. Total BRF/Volatility Transfer Change		\$ (207.9)



Elimination of Certain Fees

GENERAL FUND

<u>Application Fee</u>	<u>Fee Amount</u>	<u>Annual # of Applications</u>	<u>Agency</u>	<u>Est Cost</u>
1. Initial Educator Cert.	\$200	5,000	SDE	\$1,000,000
2. Child Care Home - Family	\$15/\$40	500	OEC	20,000
3. Registered Nurse - Initial Fee	\$180	11,139	DPH	2,005,000
4. Licensed Practical Nurse - Initial Fee	\$150	1,162	DPH	174,300
5. Advanced Practice Reg Nurse - Initial Fee	\$200	1,300	DPH	260,000
6. General Fund Total		19,101		<u><u>\$3,459,300</u></u>

- The Governor proposes to eliminate certain fees for educators, home childcare providers, and health professionals
- In total, the elimination of these fees will save applicants approximately \$3.5 million annually
- More than 19,000 applicants will benefit from this annually



Other Revenue Measures – General Fund

- \$45 million: Increase the existing GF revenue transfer from FY 2024 to FY 2025 from \$95 million to \$140 million
- \$16.3 million: Adjust the GF transfer to the Municipal Revenue Sharing Fund to reflect actual cost of grants to towns
- \$12 million: Suspend the transfer from the GF to the Tobacco and Health Trust Fund in FY 2025 only
 - \$24 million is already available and unobligated in the fund
- Transfer inactive funds to the General Fund:
 - \$758,969 in the Biomedical Research Trust fund which has been inactive since 2015
 - \$46,200 in the Itinerant Vendors Guaranty Fund which was repealed in 2017



Remote Workers Tax – Challenge Incentive

- Proposed incentive under our state income tax to challenge New York state's interpretation of remote work rules – rules which allow New York to tax Connecticut residents when they work from home for a New York based firm
- The Governor is proposing an income tax credit for individuals who successfully challenge the New York remote workers tax with respect to taxable years 2020-2023
 - Credit is equal to 50% of the additional tax due to Connecticut following a successful challenge – this additional tax is due because the individual will have received a refund from New York so they can no longer claim a credit for taxes paid to New York
 - The Governor is also proposing to waive any penalty and interest on additional Connecticut tax that is associated with a successful challenge
- If the New York remote worker tax is successfully challenged, this proposal could generate over \$200 million annually in future years
 - It would also reduce the overall tax burden for Connecticut residents who remotely work for New York firms



Special Transportation Fund

Special Transportation Fund

(in Millions)

	Appropriated FY 2025	Recommended FY 2025
Beginning Balance	\$ 911.0	\$ 911.0
Revenues	2,354.5	2,384.2
Total Available Resources	\$ 3,265.5	\$ 3,295.2
Recommended Appropriations	2,286.4	2,261.5
Surplus/(Deficit)	\$ 68.1	\$ 122.7
Revenue Cap	98.75%	98.75%
Revenue Unavailable Due to Revenue Cap	29.4	29.8
Balance after Revenue Cap	\$ 38.7	\$ 92.9
Proposed Debt Retirement		(503.9)
Projected Fund Balance 6/30	\$ 979.1	\$ 529.7



Addressing Outstanding Debt

Special Transportation Fund Excess Surplus Cap

- The cap will limit the cumulative balance in the Special Transportation Fund at 18 percent of current year appropriations
 - Threshold matches the current Budget Reserve Fund limit
- Any balance above the threshold will be used to pay down outstanding Special Transportation Fund debt
 - Current year fund balance estimates would result in a FY 2025 payoff of nearly \$500 million in outstanding debt. Would result in budgetary savings of \$22.1 million in FY 2025 and over \$60 million in FY 2026
- Based on current estimates this cap would help to pay off nearly \$800 million in outstanding transportation fund debts and would provide savings of nearly \$75 million by FY 2028
- These significant savings will help to address future budget deficits, while maintaining larger levels of transportation infrastructure investment



American Rescue Plan Act

ARPA – CSFRF New Allocations

Allocation	Previously Allocated	Proposed Change	Recommended Total
OEC - Childcare Provider Stabilization Payments	\$ -	\$ 18,800,000	\$ 18,800,000
OPM - Statewide Resiliency Planning and Climate Responsiveness	-	5,750,000	5,750,000
SDE - Science of Reading Master Class	-	3,500,000	3,500,000
OEC - Technical Assistance for Early Childcare Program Operators	-	2,600,000	2,600,000
DCF - Support Urgent Crisis Centers and Sub-Acute Crisis Stabilization Units	21,000,000	2,500,000	23,500,000
DSS - Bristol Hospital	-	2,000,000	2,000,000
JUD - Right to Counsel	-	2,000,000	2,000,000
SDE - EdAdvance College and Career Accelerator Program	-	1,850,000	1,850,000
OEC - Tri-Share Pilot Program in Eastern CT	-	1,800,000	1,800,000
DOH - Create Housing Voucher Application System	-	1,500,000	1,500,000
JUD - Digital Platforms	-	1,500,000	1,500,000
DPH - Create Nursing Home Dashboard and Nursing Homes Center for Excellence	-	750,000	750,000
OHA - Online Portal to Reduce Future Medical Debt	-	500,000	500,000
DHE - Student Loan Financial Literacy Initiative	-	500,000	500,000
DCF - Peer to Peer Coordination Services	-	500,000	500,000
DSS - Adult Day Centers	3,000,000	346,153	3,346,153
AES - Develop a Facility Plan	-	100,000	100,000
OPM - Invest Connecticut	1,666,331	9,242,487	10,908,818
TOTAL INCREASES		\$ 55,738,640	



- Funding is available based on revised estimates of expenditure requirements for existing allocations

Preventing Return of ARPA Funds to U.S. Treasury

- Federal law requires that all ARPA-SFRF funds be obligated by December 31, 2024
- Funding that has not been obligated by that date must be returned to the federal government
- It is inevitable, with over 440 separate legislative allocations of these funds, that some projects will not have obligations in place that fully match the amounts included in current legislation
- To minimize returning funds to the federal government, the Governor proposes that any funds that are anticipated to be unobligated as we approach the year-end deadline be aggregated by OPM, with legislative notice, and redirected to a purpose which can be quickly obligated



Capital Budget

Summary of Capital Recommendations

The Governor's proposed midterm adjustments include \$131.1 million in new GO authorizations and \$101.5 million in new STO authorizations above the \$2.45 billion in GO and \$1.53 billion in STO previously authorized in PA 23-205. These proposed new authorizations include:

- \$101.5 million for Fix-it-First Bridge improvements and Environmental Compliance
- \$90.5 million to the University of Connecticut for infrastructure upgrades and improvements including addressing much needed renovations at the Gant Building and startup costs for a new life science building
- \$15 million for the Information Technology Capital Investment Program
- \$5 million to DOC for renovations and improvements to the Manson Youth Institution in Cheshire
- \$5 million increase to DEEP's microgrid and resilience grant and loan program. Additional funds will address extreme heat risk reduction infrastructure
- \$1 million for renovations and improvements for Opportunity Centers that will act as a one-stop shop for all health and human service needs



FY 2025 Authorizations by Theme

FY 2025 Bond Authorizations

Public Act 23-205 and Governor Recommended

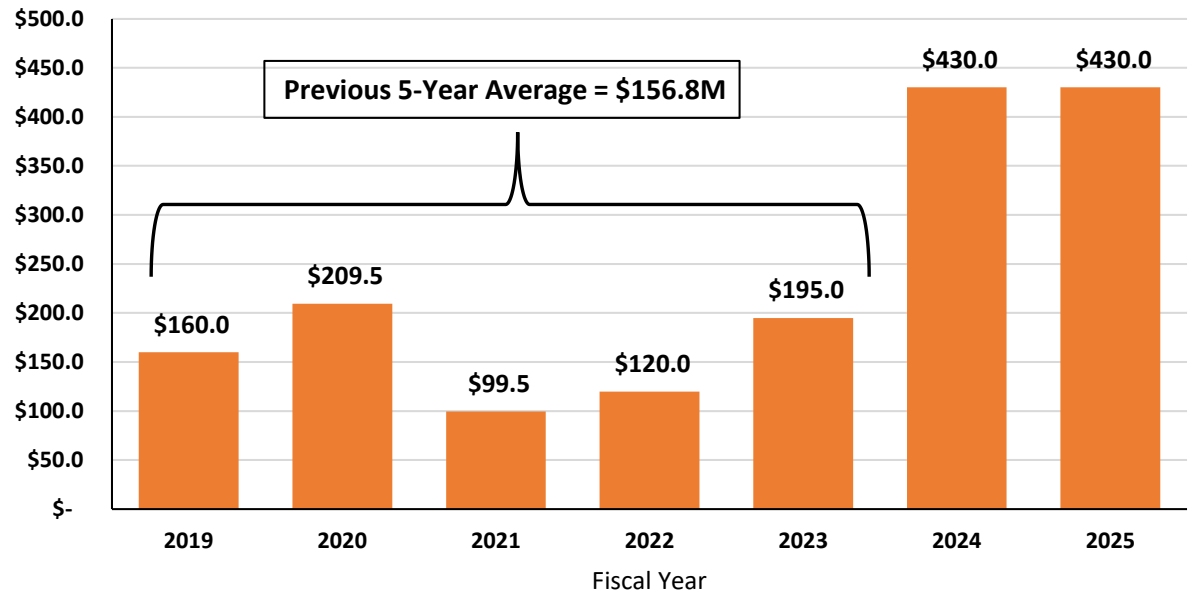
<u>Themes</u>	<u>Authorization</u>
1. Economic Development	\$ 433,821,428
2. Housing	430,000,000
3. Municipal Aid	306,355,000
4. Environmental Policy	294,600,000
5. Higher Education	309,520,000
6. State Facility Upgrades	259,390,000
7. School Construction	250,000,000
8. School Construction-HVAC	150,000,000
9. Information Technology	82,000,000
10. Public Health	26,000,000
11. Education Policy	22,500,000
12. Public Safety	12,000,000
13. Child Care	5,000,000
14. Grand Total	\$ 2,581,186,428



Housing Authorizations

- Investments in housing have been a top priority of the Governor
- In FY 2024 and FY 2025 \$430 million has been authorized in housing projects and programs to DOH
 - This is more than double the previous 5 years average

Department of Housing Authorizations
(in millions)



Conclusion

Conclusion

- This budget proposal is balanced and complies with all constitutional and statutory fiscal guardrails and requirements
- We continue to make investments in early childhood, K-12 education, higher education, housing, workforce development, and our social services safety net
- The state continues to pay down decades of unfunded pension liabilities, reducing fixed costs to allow for sustainable levels of investments in our state's future
- This budget continues the progress toward making Connecticut a more desirable place to live and work

