

# Connecticut General Assembly



## OFFICE OF FISCAL ANALYSIS

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TO: Senator John McKinney  
Senate Minority Leader  
Representative Lawrence Cafero  
House Minority Leader

FROM: Alan Calandro, Director

SUBJECT: Out-Year Forecasts

You asked the following questions:

1. What is OFA's most recent Current Services out-year forecast?

OFA has not produced a full out-year forecast for FY16-FY18 since November 15, 2013. However, revenues have been updated in January 2014 as a result of the consensus revenue process. Based on a utilization of November 2013 expenditures and January 2014 revenues in order to generate a more up to date forecast, the following deficits are calculated:

(\$ in millions)	FY 16 \$	FY 17 \$	FY 18 \$
Surplus/(Deficit)	(939.1)	(1,054.1)	(1,254.2)

2. Does the Governor's budget proposal increase or decrease OFA's out-year deficit forecast?

The Governor's budget proposal increases OFA's out-year deficit forecast by the following:

(\$ in millions)	FY 16 \$	FY 17 \$	FY 18 \$
Above/(Below) OFA	130.3	126.5	133.7

3. Does the Appropriations and Finance Committees' budget/revenue proposal increase or decrease OFA's out-year deficit forecast?

The Appropriations and Finance Committees' budget/revenue proposal increases OFA's out-year deficit forecast by the following:

<b>(\$ in millions)</b>	<b>FY 16 \$</b>	<b>FY 17 \$</b>	<b>FY 18 \$</b>
<b>Above/(Below) OFA</b>	181.8	185.9	193.4

4. Does the Republican Alternative budget proposal of 4/17/14 increase or decrease OFA's out-year deficit forecast?

The Republican Alternative budget proposal of 4/17/14 decreases OFA's out-year deficit forecast by the following:

<b>(\$ in millions)</b>	<b>FY 16 \$</b>	<b>FY 17 \$</b>	<b>FY 18 \$</b>
<b>Above/(Below) OFA</b>	(34.0)	(19.0)	(19.2)

If you have any further questions or concerns, please do not hesitate to contact me.