

# CONNECTICUT'S FIXED COSTS

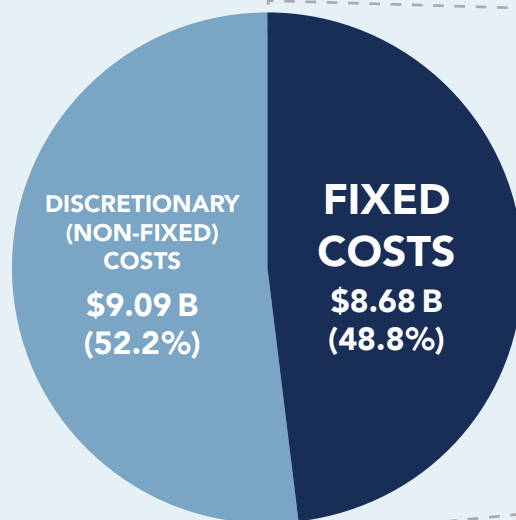
In fiscal year 2017, Connecticut's total General Fund expenditures were approximately \$17.8 billion. Almost half of those expenditures were categorized as "fixed costs."

As the State's fixed costs are increasing, the amount of money available for the discretionary—or non-fixed—portion of Connecticut's General Fund is shrinking.

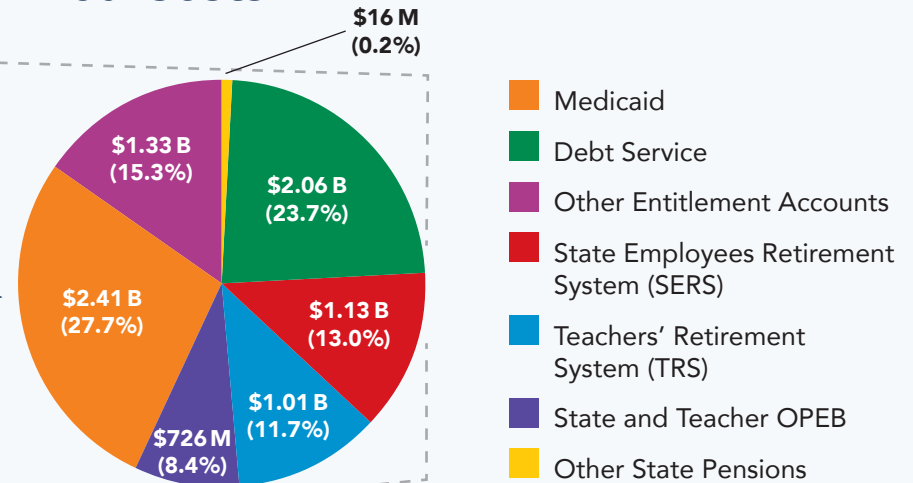
## CONNECTICUT'S FINANCES

An initiative of the Connecticut School Finance Project

### General Fund Expenditures

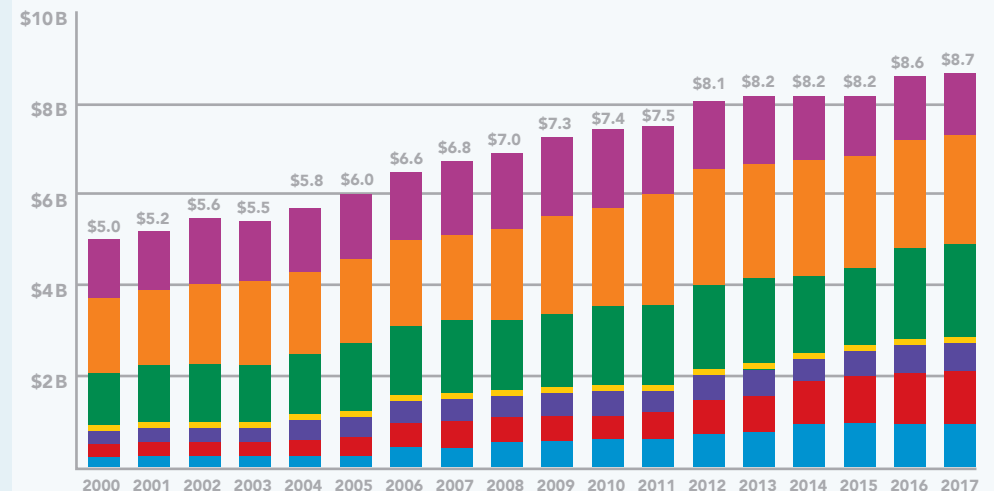


### Fixed Costs



- Connecticut's fixed costs have increased from 35% of General Fund expenditures in FY 2000 to 49% of General Fund expenditures in FY 2017.
- In terms of total dollars, Connecticut's fixed costs have risen from \$5 billion in FY 2000 to \$8.7 billion in FY 2017—a 74% increase. During the same time period, Connecticut's discretionary spending, or non-fixed costs, declined by \$210 million or 2.3%.
- Contributing to this increase have been the State's rising contributions to the State Employees Retirement System (SERS) and Teachers' Retirement System (TRS), as well as increases in debt service payments.
- Since FY 2000, the State's contributions to SERS and TRS have increased by \$823 million (273%) and \$722 million (249%), respectively.
- While in FY 2000 contributions to SERS and TRS accounted for 11.8% of Connecticut's total fixed costs, they accounted for 24.7% in FY 2017.
- Additionally, since FY 2000, debt service payments have increased from roughly \$1.3 billion to \$2.1 billion in FY 2017—an increase of \$744 million or 56.6%.

### Growth of CT's Fixed Costs (in 2017-adjusted dollars) (in billions)



# What is *Connecticut's Finances*?

Nonpartisan, nonprofit initiative of the Connecticut School Finance Project devoted to providing transparent, accessible information about Connecticut's fiscal and economic health

Includes interactive website with in-depth looks into Connecticut's:

- Budget
- Tax revenue
- Spending
- Long-term pension and debt obligations
- Bonding
- And more!

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