



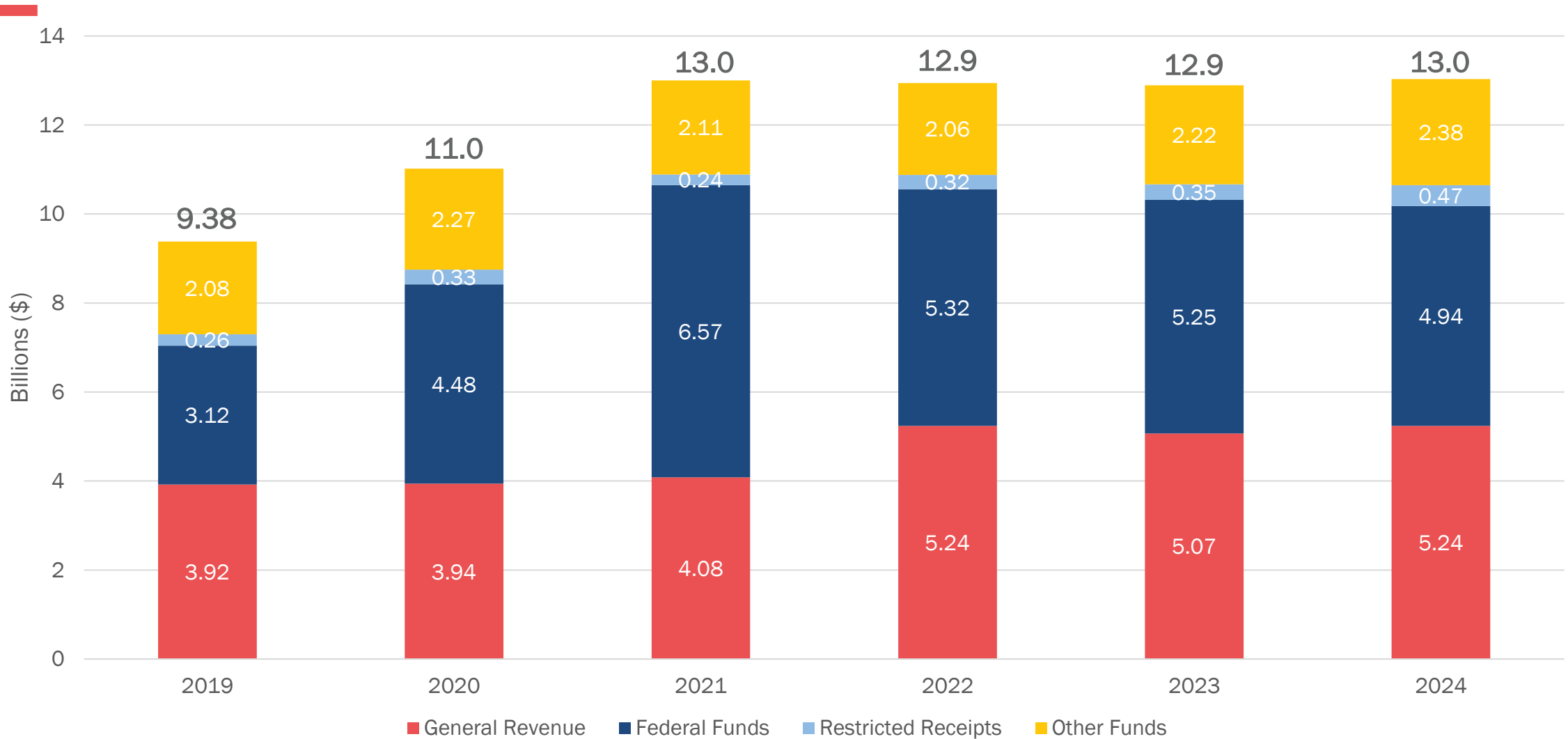
Federal Compliance Advisory Group

Joseph Codega, Jr., State Budget Officer

July 29, 2025

RHODE
ISLAND

Six-Year Expenditure by Source History



Six-Year General Revenue Budget History

Recent surpluses resulted from a quick economic recovery, federal stimulus, and inflation. As the economy returns to a pre-pandemic normal, the State cannot rely on prior year surpluses to balance future budgets.

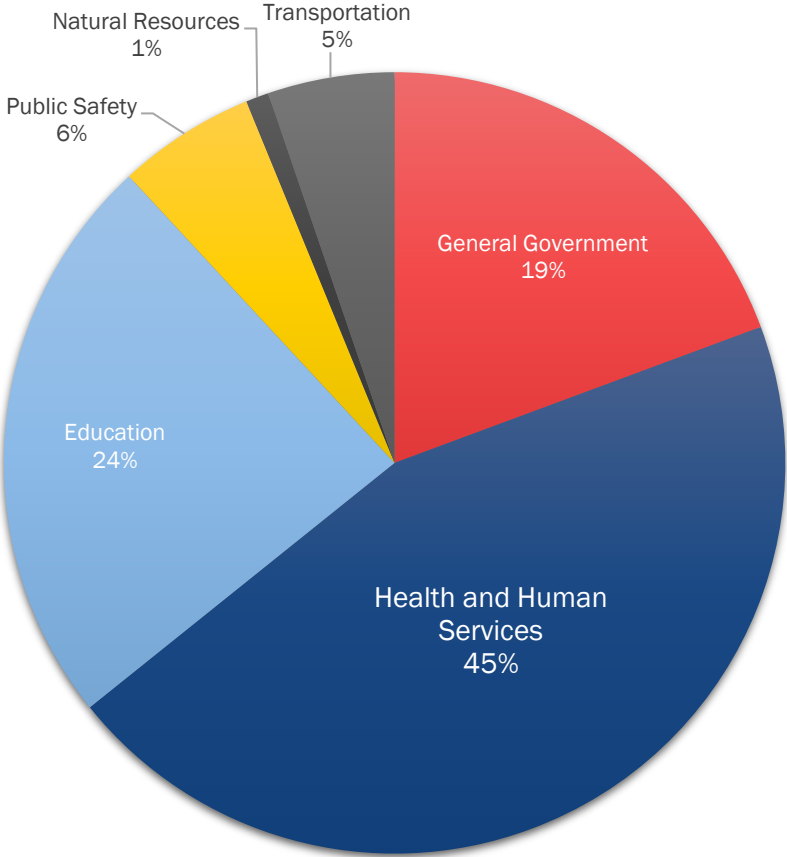
Fiscal Year	General Revenue*	General Revenue Expenditures
2019	\$4.025B	\$(3.924B)
2020	\$4.063B	\$(3.937B)
2021	\$4.431B	\$(4.079B)
2022	\$5.204B	\$(5.240B)
2023	\$5.213B	\$(5.075B)
2024	\$5.419B	\$(5.236B)

**Does not include prior year surplus and reappropriations.*

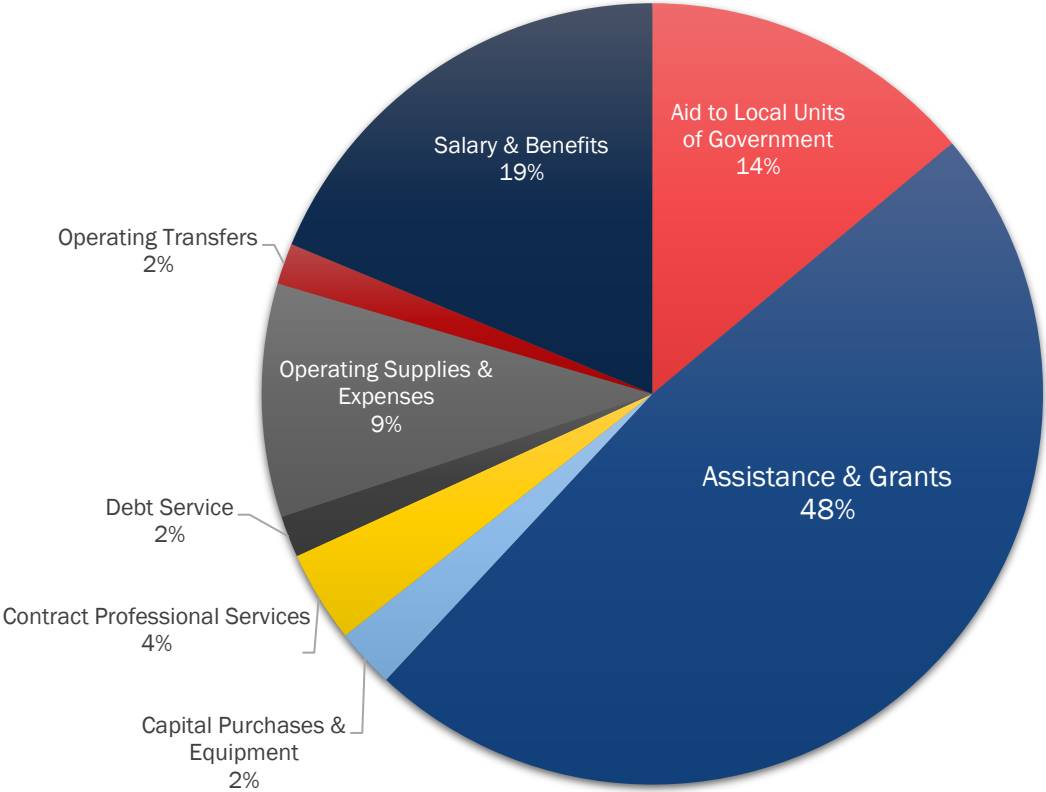
FY 2026 Enacted Budget Overview

The FY 2026 Enacted Budget totals \$14.37B, of which \$5.81B is general revenue and \$5.11B is federal funds

All Funds Budget by Function of Gov't

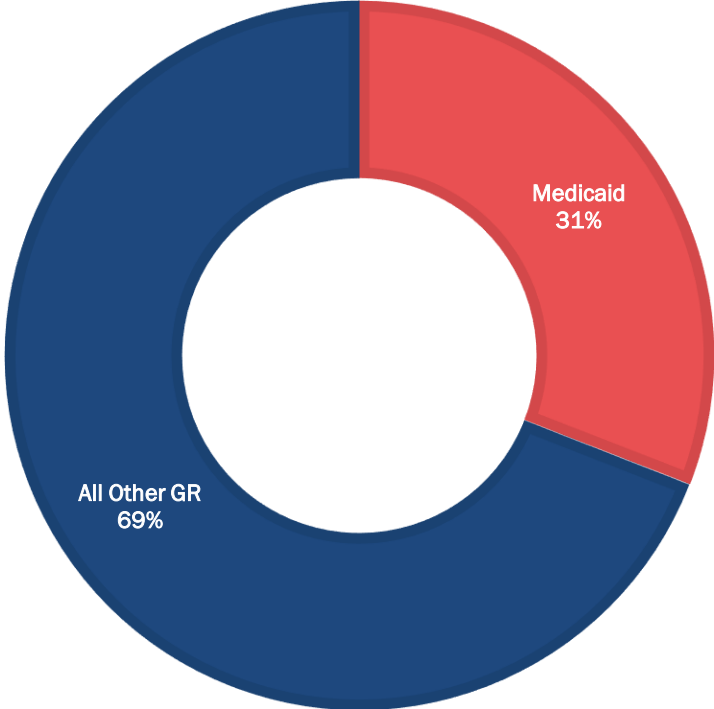


All Funds Budget by Category

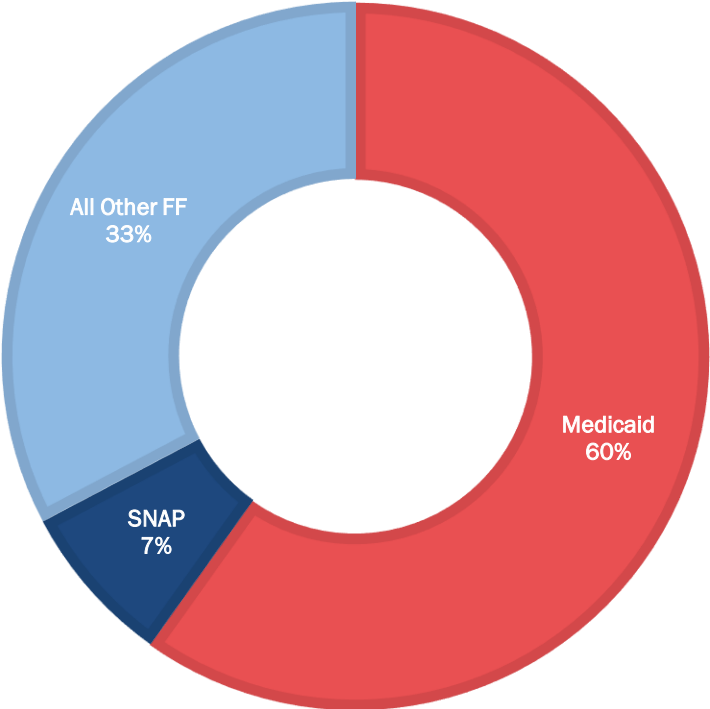


Medicaid General Revenue & Federal Funds Spend

Medicaid accounts for 31% of the \$5.809B general revenue FY 2026 budget

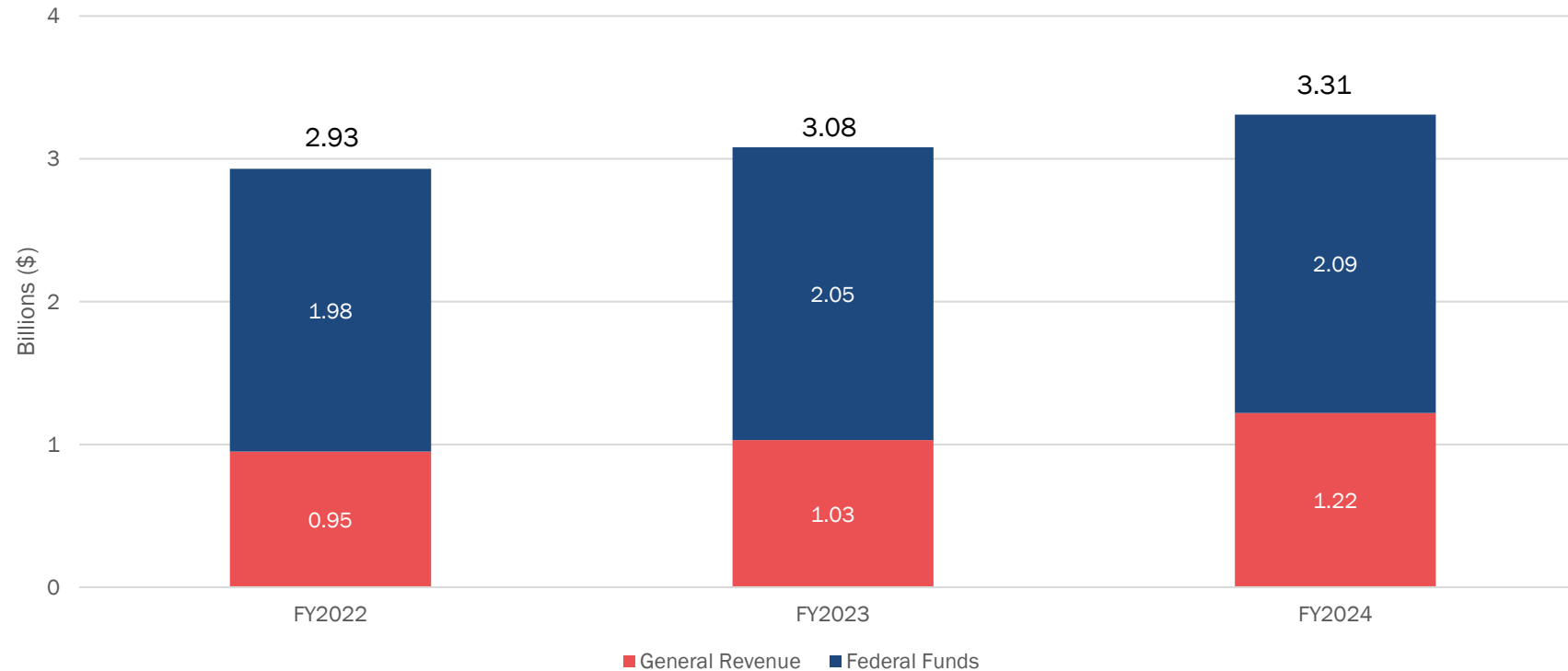


Medicaid accounts for 60% and SNAP accounts for 7% of the \$5.108B federal funds FY 2026 budget



Three-Year History of Medicaid Expenditures

The following table shows Medicaid spending within EOHHS

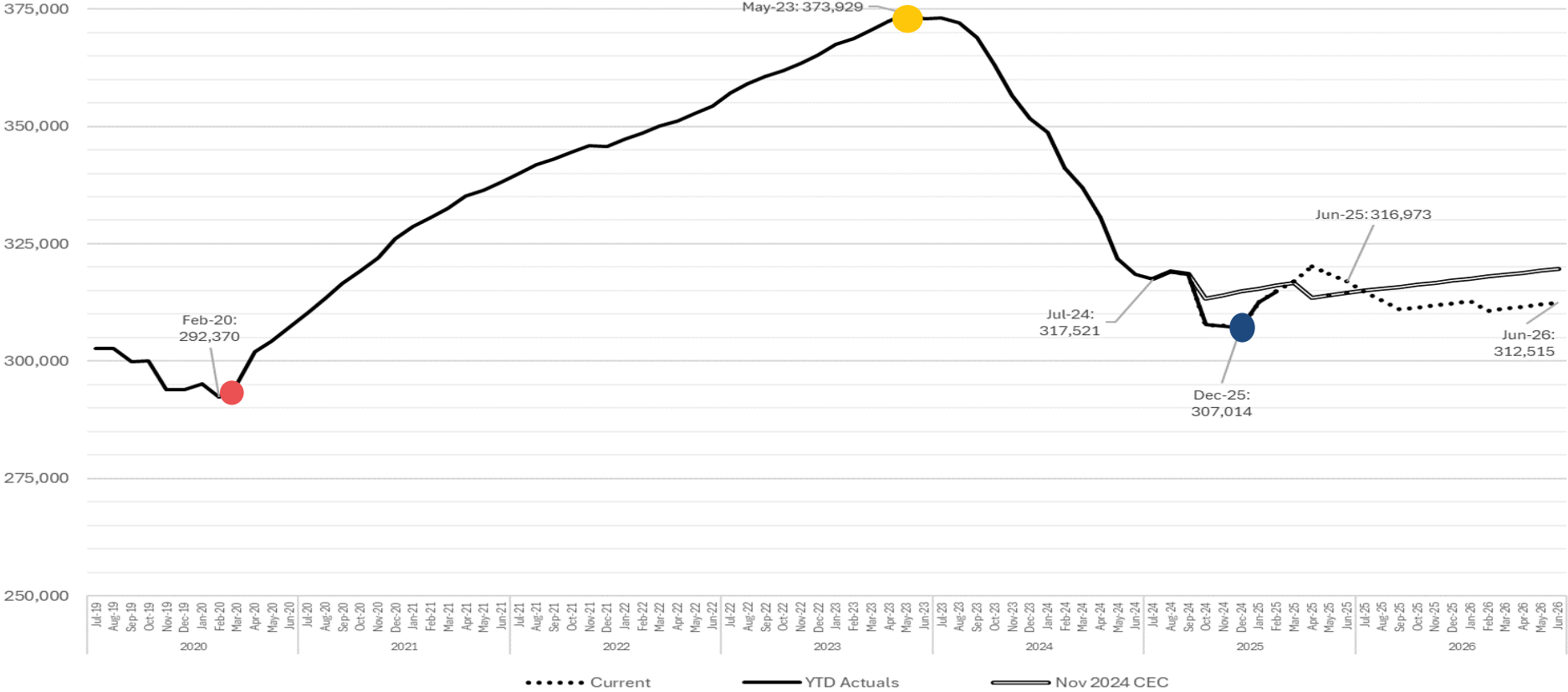


Medicaid Caseload Trends

Medicaid enrollment continued to decline post Return to Normal Operations (RTNO), reaching a total enrollment of 311,000 in December 2024, a reduction of 63,000 members compared to peak pandemic era enrollment

Medicaid Enrollment Historical Trends

- Beginning of PHE: Mar 2020
- RTNO & resumption of redeterminations: Apr 2023
- RIBridges Data Breach: Dec 2024



Key Economic Indicators

The table shows key economic indicators' average annual growth over the past five years and their forecast growth over for the next five years. The data is from the State's Consensus Economic Forecast in May 2025.

CY 2020 – 2024	Indicator	CY 2025 – 2029
5.3%	Personal Income	3.9%
4.9%	Wages and Salaries	3.1%
4.2%	Consumer Price Index	2.3%
6.3%	Personal Consumption Expenditures	4.2%