

April 30, 2024

The Honorable Sean Scanlon  
 State Comptroller  
 165 Capitol Avenue  
 Hartford, Connecticut 06106

Dear Comptroller Scanlon:

The purpose of this correspondence is to update our April 19<sup>th</sup> projections to reflect revenue revisions resulting from today’s consensus revenue forecast pursuant to CGS Sec. 2-36c.

<b>FY 2024 Projection</b>					
(in millions)					
	<u>Budget</u>	<u>Mar. Estimate</u>	<u>Revised Apr. Estimate</u>	<u>Change in Estimate - Apr. vs. Mar.</u>	<u>Apr. Est. Variance from Budget</u>
<b><u>General Fund</u></b>					
Revenues	\$ 22,505.3	\$ 22,443.2	\$ 22,613.5	\$ 170.3	\$ 108.2
Expenditures	<u>22,105.6</u>	<u>22,334.5</u>	<u>22,356.8</u>	<u>22.3</u>	<u>251.3</u>
Operating Results - Surplus/(Deficit)	\$ 399.7	\$ 108.7	\$ 256.7	\$ 148.0	\$ (143.1)
<b><u>Budget Reserve Fund</u></b>					
Deposits		\$ 587.2	\$ 1,380.2	\$ 793.0	
Withdrawals		<u>(1,874.6)</u>	<u>(1,874.6)</u> <sup>1.</sup>	-	
Proj. Net Deposit/(Withdrawal) 6/30		\$ (1,287.4)	\$ (494.4)	\$ 793.0	
<b><u>Special Transportation Fund</u></b>					
Revenues	\$ 2,352.6	\$ 2,370.1	\$ 2,404.5	\$ 34.4	\$ 51.9
Expenditures	<u>2,148.4</u>	<u>2,140.6</u>	<u>2,123.9</u>	<u>(16.7)</u>	<u>(24.5)</u>
Operating Results - Surplus/(Deficit)	\$ 204.2	\$ 229.5	\$ 280.6	\$ 51.1	\$ 76.4
Proj. Fund Balance 6/30		\$ 919.8	\$ 959.8	\$ 40.0	

Notes:

1. BRF withdrawal includes the transfer out of \$1,874.6 million in FY 2024 pursuant to Sec. 4-30a, CGS, as the FY 2023 ending balance exceeded the statutory 15% cap. This sum was deposited as additional contributions to the State Employees Retirement Fund and the Teachers' Retirement Fund.

### General Fund

As a result of the consensus revenue forecast released today, we are now projecting a surplus of \$256.7 million, 1.2 percent of General Fund appropriations and \$170.3 million above the level reported on April 19.

### Budget Reserve Fund

Our forecast of the Budget Reserve Fund (BRF) balance is depicted below. We project that, after transfers out of the fund and into the State Employees and Teachers' Retirement Systems pursuant to the close-out of FY 2023 and transfers into the fund pursuant to the statutory volatility cap and the estimated FY 2024 operating surplus, the fund balance at the end of FY 2024 will be \$4.70 billion, or 21.2% of net General Fund appropriations for the current year and 20.6% of adopted FY 2025 appropriations. Since this projected balance would exceed the statutory 15% floor for the Budget Reserve Fund by \$1,275.2 million during FY 2025, the excess funds would be split evenly between additional transfers to the Budget Reserve Fund and transfers to the State Employees Retirement Fund and/or the Teachers' Retirement Fund during the close-out period for FY 2024, prior to reaching the 18% BRF cap per Public Act 23-1.

<b>Budget Reserve Fund</b>	
	(in millions)
BRF Starting Balance - FY 2024 (OSC 12/29/23)	\$ 5,190.4
Deposit to SERS/TRS pursuant to Sec. 4-30a, C.G.S. (OSC 12/29/23)	\$ (1,874.6)
Projected Operating Surplus - FY 2024 (OPM 4/30/24 Est.)	\$ 256.7
Volatility Cap Deposit - FY 2024 (OPM 4/30/24 Est.)	<u>\$ 1,123.5</u>
Estimated BRF Ending Balance - FY 2024	\$ 4,696.0
BRF as % of current year GF appropriations	21.2%

### Revenues

Revenues in this update reflect the consensus revenue forecast reached between this office and the Office of Fiscal Analysis pursuant to CGS Sec. 2-36c. Based on that forecast, projected revenues have been revised upward by a net \$170.3 million. However, this change masks several significant underlying revisions to the revenue forecast. On the positive side, Estimates and Finals under the Personal Income Tax have been revised upward by \$500 million as April collections were particularly strong. April collections under the Corporation Tax were also strong and that tax has been revised upward by \$30.0 million. Similarly, Pass-through Entity Tax revenue has been revised upward by \$145.0 million as collections have exceeded estimates for this year. Rents, Fines, and Escheats has been revised upward by \$58.6 million as escheat revenue significantly outperformed its target for the month March. Federal Grant revenue has been revised upward by \$106.2 million due primarily to finalization awards expected to be received earlier than originally anticipated. Offsetting this positive news, the Sales and Use Tax has been revised downward by \$20.0 million, continuing a string of disappointing monthly collections. Given the projected changes in Estimates & Finals and the Pass-through Entity Tax noted above, the transfer to the Budget Reserve Fund pursuant to the volatility cap will increase by \$645.0 million to a total of \$1,123.5 billion in FY 2024. All other revenue changes net to a negative \$4.5 million.

Expenditures

Our expenditure forecast remains unchanged from April 19<sup>th</sup>. We forecast that FY 2024 net expenditures will, in aggregate, be \$251.3 million above the level anticipated in the adopted budget.

**Special Transportation Fund**

We project that the Special Transportation Fund will end the year with an operating surplus of \$280.6 million, \$76.4 million above the budgeted figure and \$34.4 million larger than our April 19<sup>th</sup> estimate. We project that the Transportation Fund balance on June 30, 2024, will be \$959.8 million.

Revenues in this update reflect the consensus revenue forecast reached between this office and the Office of Fiscal Analysis pursuant to CGS Sec. 2-36c. Based on that forecast, projected revenues have been revised upward by \$34.4 million. The largest positive change is in Interest Income, up \$13.8 million due to continued elevated interest rates favorable cash balances in the Fund. The Motor Fuels Tax has been revised upward by \$6.3 million as collections have continued to exceed their targets. Fewer tax refunds have also been issued this fiscal year resulting in a favorable \$5.5 million adjustment to Refunds of Taxes. All other revenue changes net to a positive \$8.8 million.

I hope this updated information is helpful.

Sincerely,



Jeffrey R. Beckham  
Secretary

Attachments:

Summary Statements, FY 2024 Revenue and Expenditures

State of Connecticut  
Summary of Changes - FY 2024  
General Fund and Special Transportation Fund  
Projected to June 30, 2024  
As of March 31, 2024  
(In Millions)

**General Fund**

Balance from Operations - Prior Month		\$	108.7
Revenues			
Federal Grants	106.2		
Rents, Fines, Escheats	58.6		
Corporation Tax	30.0		
Sales and Use Tax	(20.0)		
All other changes - Net	(4.5)		
			<u>170.3</u>
Expenditures			
Additional Requirements	(19.4)		
Estimated Lapses	(2.9)		
Miscellaneous Adjustments/Rounding	0.0		
			<u>(22.3)</u>
Operating Surplus - FY 2024			256.7

**Budget Reserve Fund**

Fund Balance as of June 30, 2023		\$	5,190.4
Deposit to SERS/TRS Pursuant to Sec. 4-30a, CGS	(1,874.6)		
Volatility Cap Deposit	1,123.5		
FY 2024 Est. Balance from Operations	256.7		
			<u>(494.4)</u>
Estimated Fund Balance - June 30, 2024		\$	4,696.0
Fund Balance as Percentage of FY 2024 General Fund			21.2%

**Special Transportation Fund**

Fund Balance as of June 30, 2023		\$	679.1
Balance from Operations - Prior Month			229.5
Revenues			
Interest Income	13.8		
Transfers from Other Funds	8.0		
Motor Fuels Tax	6.3		
All other changes - Net	6.3		
			<u>34.4</u>
Expenditures			
Additional Requirements	(0.6)		
Estimated Lapses	17.2		
Miscellaneous Adjustments/Rounding	0.0		
			<u>16.7</u>
Estimated Fund Balance - June 30, 2024		\$	959.8

State of Connecticut  
General Fund  
Statement of FY 2024 Revenues, Expenditures, and Results of Operations  
Projected to June 30, 2024  
As of March 31, 2024  
(In Millions)

	General Assembly Budget Plan <sup>1</sup>	Revised Estimates OPM	Over/ (Under)
<b>REVENUE</b>			
Taxes	\$ 22,060.7	\$ 22,382.9	\$ 322.2
Less: Refunds	(2,078.6)	(2,180.6)	(102.0)
Taxes - Net	\$ 19,982.1	\$ 20,202.3	\$ 220.2
Other Revenue	1,502.9	1,636.7	133.8
Other Sources	1,020.3	774.5	(245.8)
<b>TOTAL Revenue</b>	<b>\$ 22,505.3</b>	<b>\$ 22,613.5</b>	<b>\$ 108.2</b>
<b>EXPENDITURES</b>			
Initial Current Year Appropriations	\$ 22,239.3	\$ 22,239.3	\$ -
Prior Year Appropriations Continued to FY 2024 <sup>2</sup>		829.3	829.3
<b>TOTAL Initial and Continued Appropriations</b>	<b>\$ 22,239.3</b>	<b>\$ 23,068.6</b>	<b>\$ 829.3</b>
Appropriation Adjustments	-	-	-
<b>TOTAL Adjusted Appropriations</b>	<b>\$ 22,239.3</b>	<b>\$ 23,068.6</b>	<b>\$ 829.3</b>
Net Additional Expenditure Requirements		331.5	331.5
Estimated Appropriations Lapsed	(133.7)	(213.9)	(80.2)
Estimated Appropriations to be Continued to FY 2025 <sup>2</sup>		-	-
<b>TOTAL Estimated Expenditures</b>	<b>\$ 22,105.6</b>	<b>\$ 23,186.1</b>	<b>\$ 1,080.5</b>
Net Change in Fund Balance - Continuing Appropriations		(829.3)	(829.3)
Miscellaneous Adjustments/Rounding		-	-
<b>Net Change in Unassigned Fund Balance - 6/30/2024</b>	<b>\$ 399.7</b>	<b>\$ 256.7</b>	<b>\$ (143.1)</b>

1. P.A. 23-204. Note that CGS Sec. 2-33c limits appropriations to 98.75% of General Fund revenue. As a result, the \$399.7 million budgeted surplus is comprised of \$281.3 million due to this 98.75% limitation, plus an additional \$118.4 million operating surplus.

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

State of Connecticut  
General Fund  
FY 2024 Revenue Estimates  
Projected to June 30, 2024  
As of March 31, 2024  
(In Millions)

	General Assembly Budget Plan <sup>1.</sup>	Revised Estimates OPM	Over/ (Under)
<b>TAXES</b>			
Personal Income - Withholding	\$ 8,380.9	\$ 8,633.8	\$ 252.9
Personal Income - Estimates and Finals	2,642.4	2,997.5	355.1
Sales and Use	5,299.5	4,979.5	(320.0)
Corporation	1,514.5	1,544.5	30.0
Pass-through Entity Tax	1,815.6	1,905.9	90.3
Public Service Corporations	291.6	338.9	47.3
Inheritance and Estate	178.1	133.1	(45.0)
Insurance Companies	262.8	297.3	34.5
Cigarettes	276.4	258.9	(17.5)
Real Estate Conveyance	287.7	272.7	(15.0)
Alcoholic Beverages	78.4	78.4	-
Admissions and Dues	31.0	35.5	4.5
Health Provider Tax	956.4	886.0	(70.4)
Miscellaneous	45.4	20.9	(24.5)
<b>TOTAL - TAXES</b>	<b>\$ 22,060.7</b>	<b>\$ 22,382.9</b>	<b>\$ 322.2</b>
Less: Refunds of Taxes	(1,879.5)	(1,979.5)	(100.0)
Earned Income Tax Credit	(191.6)	(191.6)	-
R & D Credit Exchange	(7.5)	(9.5)	(2.0)
<b>TOTAL - TAXES - NET</b>	<b>\$ 19,982.1</b>	<b>\$ 20,202.3</b>	<b>\$ 220.2</b>
<b>OTHER REVENUE</b>			
Transfers - Special Revenue	\$ 406.5	\$ 367.5	\$ (39.0)
Indian Gaming Payments	283.7	300.4	16.7
Licenses, Permits, Fees	356.5	356.5	-
Sales of Commodities and Services	16.9	17.9	1.0
Rents, Fines, Escheats	172.9	231.5	58.6
Investment Income	198.9	278.9	80.0
Miscellaneous	153.2	179.7	26.5
Refunds of Payments	(85.7)	(95.7)	(10.0)
<b>TOTAL - OTHER REVENUE</b>	<b>\$ 1,502.9</b>	<b>\$ 1,636.7</b>	<b>\$ 133.8</b>
<b>OTHER SOURCES</b>			
Federal Grants	\$ 1,867.8	\$ 2,072.2	\$ 204.4
Transfer from Tobacco Settlement Fund	108.4	99.0	(9.4)
Transfers From/(To) Other Funds	(272.7)	(273.2)	(0.5)
Transfers to BRF - Volatility Adjustment <sup>2.</sup>	(683.2)	(1,123.5)	(440.3)
<b>TOTAL - OTHER SOURCES</b>	<b>\$ 1,020.3</b>	<b>\$ 774.5</b>	<b>\$ (245.8)</b>
<b>TOTAL - GENERAL FUND REVENUE</b>	<b>\$ 22,505.3</b>	<b>\$ 22,613.5</b>	<b>\$ 108.2</b>

1. Sec. 397 of P.A. 23-204.

2. The volatility cap for FY 2024 is \$3,779.9 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  
FY 2024 Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2024  
As of March 31, 2024

Department of Housing	\$	3,000,000
Department of Mental Health and Addiction Services		5,700,000
Department of Social Services		151,419,000
Technical Education and Career System		4,920,000
Department of Correction		30,750,000
Judicial Department		5,623,000
State Comptroller - Miscellaneous		56,000,000
State Comptroller - Fringe Benefits		74,055,536
Total	\$	<u>331,467,536</u>

State of Connecticut  
General Fund  
Estimated FY 2024 Lapses  
Projected to June 30, 2024  
As of March 31, 2024

Unallocated Lapse	\$ 2,308,873
Unallocated Lapse - Judicial	5,000,000
Reflect Historical Staffing	67,900,000
Legislative Management	5,000,000
Auditors of Public Accounts	250,000
Commission on Women, Children, Seniors, Equity and Opportunity	125,000
Governor's Office	900,000
Elections Enforcement Commission	550,000
Office of State Ethics	50,000
Freedom of Information Commission	350,000
State Treasurer	100,000
Department of Revenue Services	1,700,000
Office of Governmental Accountability	315,000
Office of Policy and Management	1,500,000
Division of Criminal Justice	260,000
Military Department	115,000
Department of Consumer Protection	2,500,000
Commission on Human Rights and Opportunities	200,000
Department of Agriculture	300,000
Department of Economic and Community Development	12,700,000
Office of Health Strategy	130,000
Department of Developmental Services	35,900,000
Department of Aging and Disability Services	465,000
Department of Education	25,029,691
Office of Early Childhood	8,870,000
Office of Higher Education	75,000
Teachers' Retirement Board	750,000
Department of Children and Families	14,779,300
Public Defender Services Commission	1,258,000
Debt Service - State Treasurer	18,392,067
Workers' Compensation Claims - DAS	6,150,000
Total	<u>\$ 213,922,931</u>



State of Connecticut  
FY 2024 General Fund  
Monthly Summary of Operations  
(In Millions)

	Budget Plan <sup>1</sup> .	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	Revised March 2024	April 2024	May 2024	June 2024
REVENUE	\$22,505.3	\$ 22,505.3	\$22,586.8	\$ 22,586.8	\$ 22,529.7	\$ 22,529.7	\$ 22,499.9	\$ 22,499.9	\$22,443.2	\$ 22,613.5			
Appropriations	22,239.3	22,239.3	22,239.3	22,239.3	22,239.3	22,239.3	22,239.3	22,239.3	22,239.3	22,239.3			
Additional Requirements	0.0	9.5	196.7	269.1	270.2	260.9	284.8	287.7	312.1	331.5			
Less: Estimated Lapses	<u>(133.7)</u>	<u>(133.7)</u>	<u>(133.7)</u>	<u>(133.7)</u>	<u>(133.7)</u>	<u>(148.5)</u>	<u>(191.0)</u>	<u>(195.0)</u>	<u>(216.9)</u>	<u>(213.9)</u>			
TOTAL - Estimated Expenditures	22,105.6	22,115.1	22,302.3	22,374.7	22,375.8	22,351.7	22,333.2	22,332.0	22,334.5	22,356.8	0.0	0.0	0.0
Operating Balance	399.7	390.2	284.5	212.1	153.9	178.0	166.7	167.9	108.7	256.7	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>	<u>0.0</u>	<u>0.0</u>			
Est. Operating Balance - 6/30/24	\$399.7	\$390.2	\$284.5	\$212.1	\$153.9	\$178.0	\$166.7	\$167.9	\$108.7	\$256.7	\$0.0	\$0.0	\$0.0

1. P.A. 23-204.

State of Connecticut  
Special Transportation Fund  
Analysis of FY 2024 Budget Plan  
Projected to June 30, 2024  
As of March 31, 2024  
(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, 2023	\$ 670.0	\$ 679.1	\$ 9.1
<b>REVENUE</b>			
Taxes	\$ 1,940.3	\$ 1,922.1	\$ (18.2)
Less: Refunds of Taxes	<u>(16.9)</u>	<u>(11.4)</u>	<u>5.5</u>
Taxes - Net	1,923.4	1,910.7	(12.7)
Other Revenue	<u>429.2</u>	<u>493.8</u>	<u>64.6</u>
<b>TOTAL - Revenue</b>	<b>\$ 2,352.6</b>	<b>\$ 2,404.5</b>	<b>\$ 51.9</b>
<b>EXPENDITURES</b>			
Appropriations	\$ 2,160.4	\$ 2,160.4	\$ -
Prior Year Appropriations Continued to FY 2024 <sup>2.</sup>		80.9	80.9
<b>TOTAL Initial and Continued Appropriations</b>	<b>\$ 2,160.4</b>	<b>\$ 2,241.3</b>	<b>\$ 80.9</b>
Appropriation Adjustments	-	-	-
<b>TOTAL Adjusted Appropriations</b>	<b>\$ 2,160.4</b>	<b>\$ 2,241.3</b>	<b>\$ 80.9</b>
Net Additional Expenditure Requirements		5.8	5.8
Estimated Appropriations Lapsed	(12.0)	(42.3)	(30.3)
Estimated Appropriations to be Continued to FY 2025 <sup>2.</sup>		-	-
<b>TOTAL Estimated Expenditures</b>	<b>\$ 2,148.4</b>	<b>\$ 2,204.8</b>	<b>\$ 56.4</b>
Net Change in Fund Balance - Continuing Appropriations		(80.9)	(80.9)
Miscellaneous Adjustments/Rounding		-	-
<b>Net Change in Unassigned Fund Balance - FY 2024</b>	<b>\$ 204.2</b>	<b>\$ 280.6</b>	<b>\$ 76.4</b>
Estimated Fund Balance - June 30, 2024	<u>\$ 874.2</u>	<u>\$ 959.8</u>	<u>\$ 85.6</u>

1. P.A. 23-204. Note that CGS Sec. 2-33c limits appropriations to 98.75% of Special Transportation Fund revenue. As a result, the \$204.2 million budgeted surplus is comprised of \$29.4 million due to this limitation, plus an additional \$174.8 million operating surplus.

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

State of Connecticut  
Special Transportation Fund  
FY 2024 Revenue Estimates  
Projected to June 30, 2024  
As of March 31, 2024  
(In Millions)

	General Assembly Budget Plan <sup>1</sup>	Revised Estimates OPM	Over/ (Under)
<b>TAXES</b>			
Motor Fuels	\$ 495.6	\$ 504.4	\$ 8.8
Oil Companies	387.0	387.0	-
Sales & Use Tax	860.2	856.2	(4.0)
Sales Tax DMV	107.5	114.5	7.0
Highway Use	90.0	60.0	(30.0)
<b>TOTAL - TAXES</b>	<u>1,940.3</u>	<u>1,922.1</u>	<u>(18.2)</u>
Less: Refunds of Taxes	(16.9)	(11.4)	5.5
<b>TOTAL - TAXES - NET</b>	<u>\$ 1,923.4</u>	<u>\$ 1,910.7</u>	<u>\$ (12.7)</u>
<b>OTHER REVENUE</b>			
Motor Vehicle Receipts	\$ 254.1	\$ 278.9	\$ 24.8
Licenses, Permits, Fees	123.7	141.2	17.5
Interest Income	59.3	81.3	22.0
Federal Grants	9.2	9.2	-
Transfers (To)/From Other Funds	(13.5)	(5.5)	8.0
Refunds of Payments	(3.6)	(11.3)	(7.7)
<b>TOTAL - OTHER REVENUE</b>	<u>\$ 429.2</u>	<u>\$ 493.8</u>	<u>\$ 64.6</u>
<b>TOTAL - SPECIAL TRANSPORTATION FUND REVENUE</b>	<u>\$ 2,352.6</u>	<u>\$ 2,404.5</u>	<u>\$ 51.9</u>

1. Sec. 398 of P.A. 23-204.

State of Connecticut  
Special Transportation Fund  
FY 2024 Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2024  
As of March 31, 2024

Department of Administrative Services	\$ 4,200,000
Workers' Compensation Claims - DAS	1,600,000
Total	<u>\$ 5,800,000</u>

State of Connecticut  
Special Transportation Fund  
FY 2024 Estimated Lapses  
Projected to June 30, 2024  
As of March 31, 2024

Unallocated Lapse	\$ -
Office of Policy and Management	125,000
Department of Motor Vehicles	1,000,000
Department of Transportation	20,000,000
Debt Service - State Treasurer	19,800,000
State Comptroller - Fringe Benefits	1,380,000
Total	<u><u>\$ 42,305,000</u></u>

State of Connecticut  
FY 2024 Special Transportation Fund  
Monthly Summary of Operations  
(In Millions)

	Budget Plan <sup>1</sup>	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	Revised March 2024	April 2024	May 2024	June 2024
Beginning Balance <sup>2</sup>	\$ 670.0	\$ 670.0	\$ 670.0	\$ 670.0	\$ 670.0	\$ 670.0	\$ 670.0	\$ 679.1	\$ 679.1	\$ 679.1			
Revenue	2,352.6	2,352.6	2,352.6	2,352.6	2,341.1	2,341.1	2,367.1	2,367.1	2,370.1	2,404.5			
Total Available	3,022.6	3,022.6	3,022.6	3,022.6	3,011.1	3,011.1	3,037.1	3,046.2	3,049.2	3,083.6	0.0	0.0	0.0
Appropriations	2,160.4	2,160.4	2,160.4	2,160.4	2,160.4	2,160.4	2,160.4	2,160.4	2,160.4	2,160.4			
Additional Requirements	0.0	0.0	0.0	0.3	3.6	3.5	3.5	3.5	5.3	5.8			
Less: Estimated Lapses	(12.0)	(12.0)	(12.0)	(12.0)	(31.3)	(33.1)	(37.8)	(37.5)	(25.1)	(42.3)			
TOTAL - Estimated Expenditures	2,148.4	2,148.4	2,148.4	2,148.7	2,132.7	2,130.8	2,126.1	2,126.5	2,140.6	2,123.9	0.0	0.0	0.0
Operating Balance	204.2	204.2	204.2	203.9	208.4	210.3	241.0	240.7	229.5	280.6	0.0	0.0	0.0
Misc. Adjustments/Rounding	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Estimated Operating Balance 6/30/24	\$874.2	\$874.2	\$874.2	\$873.9	\$878.4	\$880.3	\$911.0	\$919.8	\$908.7	\$959.8	\$0.0	\$0.0	\$0.0

1. P.A. 23-204.

2. Budget plan and July - December as estimated by the Office of Policy and Management. January - June per Comptroller's year-end report