

April 30, 2026

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 20<sup>th</sup> projections to reflect revenue revisions resulting from today's consensus revenue forecast pursuant to CGS Sec. 2-36c.

<b>FY 2026 Projection</b>					
(in millions)					
	<u>Budget</u>	<u>March Estimate</u>	<u>Revised April Estimate</u>	<u>Change in Estimate - April vs. March</u>	<u>Apr Est. Variance from Budget</u>
<b><u>General Fund</u></b>					
Revenues	\$ 24,345.4	\$ 24,391.3	\$ 24,309.6	\$ (81.7)	\$ (35.8)
Expenditures	<u>24,036.4</u>	<u>24,358.3</u>	<u>24,379.6</u>	<u>21.3</u>	<u>343.2</u>
Operating Results - Surplus/(Deficit)	\$ 309.1	\$ 33.0	\$ (70.0)	\$ (103.0)	\$ (379.0)
<b><u>Budget Reserve Fund</u></b>					
Deposits		\$ 1,810.4	\$ 2,097.9	\$ 287.5	
Withdrawals		<u>(1,656.7)</u>	<u>(1,656.7)</u>	<u>-</u>	
Proj. Net Deposit/(Withdrawal) 6/30		\$ 153.7	\$ 441.2	<sup>1.</sup> \$ 287.5	
<b><u>Special Transportation Fund</u></b>					
Revenues	\$ 2,309.1	\$ 2,325.3	\$ 2,394.9	\$ 69.6	\$ 85.8
Expenditures	<u>2,279.2</u>	<u>2,277.9</u>	<u>2,275.2</u>	<u>(2.7)</u>	<u>(4.0)</u>
Operating Results - Surplus/(Deficit)	\$ 29.8	\$ 47.4	\$ 119.7	\$ 72.3	\$ 89.9
Proj. Fund Balance 6/30		\$ 459.8	\$ 532.1	<sup>2.</sup> \$ 72.3	
<b>Notes:</b>					
1. BRF withdrawal excludes the remaining \$330.8 million reserve established in S.A. 26-1 and includes the remaining \$1,487.5 million balance pursuant to Sec. 4-30a, CGS, which was deposited as additional contributions to the State Employees Retirement Fund and the Teachers' Retirement Fund and \$169.2 million that was transferred to the General Fund pursuant to S.A. 25-1 (NSS). Estimated deposits excludes forecast General Fund surplus as this will be transferred to the Early Childhood Education Endowment per P.A. 25-93.					
2. STF Fund balance after anticipated transfer to reduce STO debt pursuant to P.A. 25-168, Sec. 389.					

## **General Fund**

As a result of the consensus revenue forecast released today, we are now projecting a deficit of \$70.0 million, 0.3 percent of net General Fund appropriations and \$81.7 million below the level reported on April 20.

### **Revenues**

General Fund 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 downward by a net \$81.7 million relative to OPM's letter dated April 20, 2026. The largest downward revision is in Federal Grants, revised downward by \$71.9 million due to timing of federal reimbursements which are now anticipated in fiscal year 2027. The Corporation Tax has been revised down \$70.0 million as collections continue to underperform relative to their target. In addition, we are recognizing an additional \$25.0 million in Refunds of Taxes. On the positive side, Rents, Fines, and Escheats have been revised upward by \$45 million due to higher than anticipated revenue from unclaimed property. All other changes net to a positive \$40.2 million.

Volatile revenues have been revised upward by a combined \$287.5 million, with the Estimated and Finals portion of the Personal Income Tax revised upward by \$162.5 million and the Pass-through Entity Tax revised upward by \$125 million. These revisions are due to strong collections during the March and April filing period. This revision is offset by a corresponding transfer to the Budget Reserve Fund pursuant to the volatility cap.

### **Expenditures**

Our expenditure forecast remains unchanged from April 20<sup>th</sup>. We forecast that FY 2026 expenditures will, in aggregate, be \$343.2 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 \$119.7 million, \$89.9 million above the budgeted figure and \$72.3 million more than our April 20<sup>th</sup> estimate. We project that the Transportation Fund balance on June 30, 2026, will be \$532.1 million.

### **Revenues**

Special Transportation Fund revenues have been revised upward by a net \$69.6 million. The biggest change is in the Oil Companies Tax, revised upward by \$67.5 million due to the expectation that the increase in oil prices will result in additional revenue. All other changes net to a positive \$2.1 million.

### **Expenditures**

Our expenditure forecast remains unchanged from April 20<sup>th</sup>. We forecast that net expenditures in the Special Transportation Fund will be \$4.0 million below the level in the adopted budget.

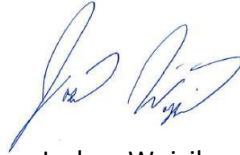
## **Budget Reserve Fund**

Our forecast for the Budget Reserve Fund is depicted below. We project that, after transfers out of the fund and into the State Employees and Teachers' Retirement Systems totaling \$1.49 billion pursuant to the close-out of FY 2025, the balance will stand at \$4.83 billion: temporarily above the statutory 18% threshold as a result of S.A. 25-1 of the November 2025 Special Session and S.A. 26-1 of the 2026 Regular Session, which together established an appropriated reserve totaling \$500 million for responding to federal actions affecting the state budget. We anticipate a volatility cap transfer of \$2.1 billion for FY 2026, which will result in a year-end balance, excluding any unspent portion of the S.A. 26-1 reserve, of \$6.35 billion, or 25.1% of FY 2027 enacted General Fund appropriations. Note that, pursuant to P.A. 25-93, any operating surplus will be transferred to the Early Childhood Education Endowment rather than the Budget Reserve Fund.

<b>Budget Reserve Fund</b>	
	(in millions)
BRF Ending Balance - FY 2025	\$ 6,314.0
Deposit to SERS/TRS pursuant to FY 2025 Closeout	<u>(1,487.5)</u>
Estimated FY 2025 Ending Balance After Transfers to Pensions	\$ 4,826.5
Projected Operating Surplus/(Deficit) - FY 2026 (OPM 4/30/26 Est.)	\$ (70.0)
Volatility Cap Deposit - FY 2026 (OPM 4/30/26 Est.)	2,097.9
Projected Transfer to Early Childhood Education Endowment	-
S.A. 25-1 (Nov. Spec. Sess.) Transfers to General Fund	(169.2)
S.A. 26-1 Reserve for Response to Federal Actions	<u>(330.8)</u>
Estimated BRF Ending Balance - FY 2026	\$ 6,354.5
Ending BRF as % of FY 2026 General Fund Appropriations	26.4%
Ending BRF as % of enacted FY 2027 General Fund Appropriations	25.1%

As the year nears its conclusion, these estimates will continue to be revised to reflect the impact of changes in the economy, expenditure patterns, federal fiscal policy, and/or other factors.

Sincerely,



Joshua Wojcik  
Secretary

Attachments:

Summary Statements, FY 2026 Revenue and Expenditures

**State of Connecticut**  
Summary of Changes - FY 2026  
General Fund and Special Transportation Fund  
Projected to June 30, 2026  
As of March 31, 2026  
(In Millions)

**General Fund**

Balance from Operations - Prior Estimate		\$	33.0
Revenues			
Federal Grants	(71.9)		
Corporation Tax	(70.0)		
Rents, Fines, Escheats	45.0		
All Other Changes - Net	15.2		(81.7)
Expenditures			
Additional Requirements	(16.4)		
Estimated Lapses	(4.9)		
Increase in Appropriation per S.A. 25-1	0.0		(21.2)
Operating Deficit - FY 2026		\$	(70.0)

**Budget Reserve Fund**

Fund Balance as of June 30, 2025		\$	6,314.0
Deposit to SERS/TRS Pursuant to Sec. 4-30a, CGS	(1,487.5)		
Transfer to General Fund Pursuant to S.A. 25-1	(169.2)		
FY 2026 Est. Volatility Cap Deposit	2,097.9		
FY 2026 Est. Balance from Operations	(70.0)		
Transfer to Early Childhood Education Endowment	0.0		
Reserve for Federal Response	(330.8)		40.4
Estimated Fund Balance - June 30, 2026		\$	6,354.5
Fund Balance as Percentage of FY 2026 General Fund			26.4%

**Special Transportation Fund**

Fund Balance as of June 30, 2025		\$	469.9
Transfer to Reduce Indebtedness (P.A. 25-168, Sec. 389)			(57.5)
Balance from Operations - Prior Estimate			47.4
Revenues			
Oil Companies	67.5		
All Other Changes - Net	2.1		69.6
Expenditures			
Additional Requirements	2.1		
Estimated Lapses	0.6		
Miscellaneous Adjustments/Rounding	0.0		2.7
Estimated Fund Balance - June 30, 2026		\$	532.1

**State of Connecticut**  
General Fund  
Statement of FY 2026 Revenues, Expenditures, and Results of Operations  
Projected to June 30, 2026  
As of March 31, 2026  
(In Millions)

	General Assembly Budget Plan <sup>1.</sup>	Revised Estimates OPM	Over/ (Under)
<b>REVENUE</b>			
Taxes	\$ 23,909.0	\$ 25,366.5	\$ 1,457.5
Less: Refunds	(2,212.0)	(2,418.8)	(206.8)
Taxes - Net	\$ 21,697.0	\$ 22,947.7	\$ 1,250.7
Other Revenue	1,695.2	1,718.8	23.6
Other Sources	953.2	(356.9)	(1,310.1)
<b>TOTAL Revenue</b>	<b>\$ 24,345.4</b>	<b>\$ 24,309.6</b>	<b>\$ (35.8)</b>
<b>EXPENDITURES</b>			
Initial Current Year Appropriations	\$ 24,130.8	\$ 24,130.8	\$ -
Prior Year Appropriations Continued to FY 2026 <sup>2.</sup>		365.9	365.9
<b>TOTAL Initial and Continued Appropriations</b>	<b>\$ 24,130.8</b>	<b>\$ 24,496.7</b>	<b>\$ 365.9</b>
Appropriation Adjustments <sup>3.</sup>	-	169.2	169.2
<b>TOTAL Adjusted Appropriations</b>	<b>\$ 24,130.8</b>	<b>\$ 24,665.9</b>	<b>\$ 535.1</b>
Net Additional Expenditure Requirements		191.0	191.0
Estimated Appropriations Lapsed	(94.2)	(111.4)	(17.2)
Estimated Appropriations to be Continued to FY 2027 <sup>2.</sup>		-	-
<b>TOTAL Estimated Expenditures</b>	<b>\$ 24,036.6</b>	<b>\$ 24,745.5</b>	<b>\$ 708.9</b>
Net Change in Fund Balance - Continuing Appropriations		(365.9)	(365.9)
Miscellaneous Adjustments/Rounding		-	-
<b>Net Change in Unassigned Fund Balance - 6/30/2026</b>	<b>\$ 308.9</b>	<b>\$ (70.0)</b>	<b>\$ (378.8)</b>

1. P.A. 25-168. Note that CGS Sec. 2-33c limits appropriations to 98.75% of General Fund revenue. As a result, \$304.3 million of the budgeted surplus is due to this limitation.

2. CGS Sec. 4-89 and other statutory provisions. Prior appropriations carried forward from FY 2025 included \$365.9 million into FY 2026 and \$36.0 million into FY 2027.

3. Pursuant to Per S.A. 25-1 (Nov. Spec. Sess.) net transfers from BRF to General Fund total \$169.19 million.

**State of Connecticut**  
General Fund  
FY 2026 Revenue Estimates  
Projected to June 30, 2026  
As of March 31, 2026  
(In Millions)

	General Assembly Budget Plan <sup>1</sup>	Revised Estimates OPM	Over/ (Under)
<b>TAXES</b>			
Personal Income - Withholding	\$ 9,287.2	\$ 9,503.4	\$ 216.2
Personal Income - Estimates and Finals	3,343.7	4,260.9	917.2
Sales and Use	5,103.1	5,279.2	176.1
Corporation	1,659.5	1,236.7	(422.8)
Pass-through Entity Tax	2,115.3	2,565.6	450.3
Public Service Corporations	319.4	324.7	5.3
Inheritance and Estate	176.0	233.0	57.0
Insurance Companies	323.9	378.9	55.0
Cigarettes	228.1	217.1	(11.0)
Real Estate Conveyance	295.2	333.6	38.4
Alcoholic Beverages	79.1	76.2	(2.9)
Admissions and Dues	39.7	44.3	4.6
Health Provider Tax	916.9	891.0	(25.9)
Miscellaneous	21.9	21.9	-
<b>TOTAL - TAXES</b>	<b>\$ 23,909.0</b>	<b>\$ 25,366.5</b>	<b>\$ 1,457.5</b>
Less: Refunds of Taxes	(1,966.8)	(2,175.6)	(208.8)
Earned Income Tax Credit	(235.4)	(235.4)	-
R & D Credit Exchange	(9.8)	(7.8)	2.0
<b>TOTAL - TAXES - NET</b>	<b>\$ 21,697.0</b>	<b>\$ 22,947.7</b>	<b>\$ 1,250.7</b>
<b>OTHER REVENUE</b>			
Transfers - Special Revenue	\$ 376.3	\$ 372.5	\$ (3.8)
Indian Gaming Payments	334.6	364.6	30.0
Licenses, Permits, Fees	362.9	371.9	9.0
Sales of Commodities and Services	17.3	17.6	0.3
Rents, Fines, Escheats	203.2	273.1	69.9
Investment Income	301.5	264.2	(37.3)
Miscellaneous	189.1	167.1	(22.0)
Refunds of Payments	(89.7)	(112.2)	(22.5)
<b>TOTAL - OTHER REVENUE</b>	<b>\$ 1,695.2</b>	<b>\$ 1,718.8</b>	<b>\$ 23.6</b>
<b>OTHER SOURCES</b>			
Federal Grants	\$ 1,853.2	\$ 1,755.2	\$ (98.0)
Transfer from Tobacco Settlement Fund	91.8	87.6	(4.2)
Transfers From/(To) Other Funds	(261.4)	(68.2)	193.2
Transfers to BRF - Volatility Adjustment <sup>2</sup>	(730.4)	(2,097.9)	(1,367.5)
Transfer to Housing Trust Fund	-	(33.6)	(33.6)
<b>TOTAL - OTHER SOURCES</b>	<b>\$ 953.2</b>	<b>\$ (356.9)</b>	<b>\$ (1,310.1)</b>
<b>TOTAL - GENERAL FUND REVENUE</b>	<b>\$ 24,345.4</b>	<b>\$ 24,309.6</b>	<b>\$ (35.8)</b>

1. Sec. 460 of P.A. 25-168.

2. The volatility cap for the adopted FY 2026 budget is \$4,728.6 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 2026 Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2026  
As of March 31, 2026

Department of Emergency Services and Public Protection	\$ 10,110,000
Department of Labor	1,391,487
Department of Housing	17,000,000
Department of Mental Health and Addiction Services	8,500,000
Department of Social Services	68,620,000
Technical Education and Career System	4,100,000
Department of Correction	17,600,000
Judicial Department	3,754,000
State Comptroller - Miscellaneous	41,000,000
Workers' Compensation Claims - DAS	18,935,000
Total	<u>\$ 191,010,487</u>

State of Connecticut  
General Fund  
Estimated FY 2026 Lapses  
Projected to June 30, 2026  
As of March 31, 2026

Unallocated Lapse	\$ 20,984,277
Unallocated Lapse - Judicial	5,000,000
Targeted Savings Lapse	20,626,692
Office of Legislative Management	5,000,000
Auditors of Public Accounts	175,000
Commission on Women, Children, Seniors, Equity and Opportunity	125,000
Secretary of the State	900,000
Elections Enforcement Commission	350,000
Freedom of Information Commission	150,000
State Treasurer	125,000
Department of Revenue Services	1,500,000
Office of Governmental Accountability	675,000
Office of Policy and Management	1,000,000
Department of Administrative Services	7,767,100
Attorney General	3,500,000
Division of Criminal Justice	385,000
Department of Consumer Protection	750,000
Commission on Human Rights and Opportunities	250,000
Department of Agriculture	200,000
Agricultural Experiment Station	200,000
Department of Public Health	1,044,996
Office of Health Strategy	150,000
Department of Aging and Disability Services	795,000
Department of Education	16,285,000
Office of Early Childhood	660,000
Teachers' Retirement Board	1,300,000
Public Defender Services Commission	1,246,000
Debt Service - State Treasurer	13,721,991
State Comptroller - Fringe Benefits	6,559,000
Total	<u>\$ 111,425,056</u>

State of Connecticut  
FY 2026 General Fund  
Monthly Summary of Operations  
(In Millions)

	Budget Plan <sup>1</sup>	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
REVENUE	\$ 24,345.4	\$ 24,491.8	\$ 24,491.8	\$ 24,491.8	\$ 24,356.8	\$ 24,524.7	\$ 24,465.0	\$ 24,466.3	\$ 24,391.3	\$ 24,309.6			
Appropriations	24,130.8	24,130.6	24,130.6	24,130.6	24,130.8	24,298.7	24,298.7	24,300.0	24,300.0	24,300.0			
Additional Requirements	0.0	105.0	140.0	127.1	151.8	191.9	188.9	200.0	174.6	191.0			
Less: Estimated Lapses	(94.2)	(94.2)	(95.6)	(88.2)	(90.2)	(102.2)	(108.5)	(111.0)	(116.3)	(111.4)			
TOTAL - Estimated Expenditures	24,036.6	24,141.4	24,175.0	24,169.5	24,192.4	24,388.4	24,379.1	24,389.0	24,358.3	24,379.6	0.0	0.0	0.0
Operating Balance	308.9	350.5	316.8	322.3	164.4	136.3	85.9	77.3	33.0	(70.0)			
Misc. Adjustments/Rounding	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Est. Operating Balance - 6/30/26	\$308.9	\$350.5	\$316.8	\$322.3	\$164.4	\$136.3	\$85.9	\$77.3	\$33.0	(\$70.0)	\$0.0	\$0.0	\$0.0

1. P.A. 25-168.

**State of Connecticut**  
Special Transportation Fund  
Analysis of FY 2026 Budget Plan  
Projected to June 30, 2026  
As of March 31, 2026  
(In Millions)

	General Assembly <u>Budget Plan</u> <sup>1.</sup>	Revised Estimates <u>OPM</u>	Over/ (Under)
Fund Balance as of June 30, 2025		\$ 469.9	
Transfer to Reduce Indebtedness <sup>2.</sup>		(57.5)	
<b>REVENUE</b>			
Taxes	\$ 1,854.8	\$ 1,927.5	\$ 72.8
Less: Refunds of Taxes	(10.3)	(10.3)	-
Taxes - Net	<u>\$ 1,844.5</u>	<u>\$ 1,917.2</u>	<u>\$ 72.8</u>
Other Revenue	464.6	477.7	13.1
<b>TOTAL - Revenue</b>	<u>\$ 2,309.1</u>	<u>\$ 2,394.9</u>	<u>\$ 85.9</u>
<b>EXPENDITURES</b>			
Appropriations	\$ 2,291.2	\$ 2,291.2	\$ -
Prior Year Appropriations Continued to FY 2026 <sup>3.</sup>		76.4	76.4
<b>TOTAL Initial and Continued Appropriations</b>	<u>\$ 2,291.2</u>	<u>\$ 2,367.6</u>	<u>\$ 76.4</u>
Appropriation Adjustments	-	-	-
<b>TOTAL Adjusted Appropriations</b>	<u>\$ 2,291.2</u>	<u>\$ 2,367.6</u>	<u>\$ 76.4</u>
Net Additional Expenditure Requirements		7.0	7.0
Estimated Appropriations Lapsed	(12.0)	(23.0)	(11.0)
Estimated Appropriations to be Continued to FY 2027 <sup>3.</sup>		-	-
<b>TOTAL Estimated Expenditures</b>	<u>\$ 2,279.2</u>	<u>\$ 2,351.6</u>	<u>\$ 72.4</u>
Net Change in Fund Balance - Continuing Appropriations		(76.4)	(76.4)
Miscellaneous Adjustments/Rounding		-	-
<b>Net Change in Unassigned Fund Balance - FY 2026</b>	<b>\$ 29.8</b>	<b>\$ 119.7</b>	<b>\$ 89.8</b>
Estimated Fund Balance - June 30, 2026		<u>\$ 532.1</u>	

1. P.A.25-168. Note that CGS Sec. 2-33c limits appropriations to 98.75% of Special Transportation Fund revenue. As a result, \$28.9 million of the budgeted surplus is due to this limitation.

2. P.A. 25-168, Sec. 389 provides for the portion of the STF fund balance that exceeds 18% of current-year appropriations to be transferred to reduce STO indebtedness.

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

**State of Connecticut**  
Special Transportation Fund  
FY 2026 Revenue Estimates  
Projected to June 30, 2026  
As of March 31, 2026  
(In Millions)

	General Assembly Budget Plan <sup>1.</sup>	Revised Estimates OPM	Over/ (Under)
<b>TAXES</b>			
Motor Fuels	\$ 502.0	\$ 503.0	\$ 1.0
Oil Companies	293.8	359.9	66.1
Sales & Use Tax	879.2	894.1	15.0
Sales Tax DMV	118.1	109.7	(8.4)
Highway Use	61.7	60.8	(0.9)
<b>TOTAL - TAXES</b>	<b>\$ 1,854.8</b>	<b>\$ 1,927.5</b>	<b>\$ 72.8</b>
Less: Refunds of Taxes	(10.3)	(10.3)	-
<b>TOTAL - TAXES - NET</b>	<b>\$ 1,844.5</b>	<b>\$ 1,917.2</b>	<b>\$ 72.8</b>
<b>OTHER REVENUE</b>			
Motor Vehicle Receipts	\$ 282.1	\$ 263.6	\$ (18.5)
Licenses, Permits, Fees	134.9	139.7	4.8
Interest Income	47.0	75.0	28.0
Federal Grants	-	-	-
Transfers (To)/From Other Funds	11.5	11.5	-
Refunds of Payments	(10.9)	(12.1)	(1.2)
<b>TOTAL - OTHER REVENUE</b>	<b>\$ 464.6</b>	<b>\$ 477.7</b>	<b>\$ 13.1</b>
<b>TOTAL - SPECIAL TRANSPORTATION FUND REVENUE</b>	<b>\$ 2,309.1</b>	<b>\$ 2,394.9</b>	<b>\$ 85.9</b>

1. Sec. 461 of P.A. 25-168.

Statement 3T  
April 30, 2026

State of Connecticut  
Special Transportation Fund  
FY 2026 Appropriation Adjustments - Net Additional Requirements  
Projected to June 30, 2026  
As of March 31, 2026

State Comptroller - Fringe Benefits	\$ 6,690,000
Workers' Compensation Claims - DAS	350,000
Total	<u>\$ 7,040,000</u>

State of Connecticut  
Special Transportation Fund  
FY 2026 Estimated Lapses  
Projected to June 30, 2026  
As of March 31, 2026

Unallocated Lapse	\$	-
Office of Policy and Management		120,000
Department of Administrative Services		1,215,027
Department of Motor Vehicles		2,500,000
Debt Service - State Treasurer		19,200,000
Total	<u>\$</u>	<u>23,035,027</u>

**State of Connecticut**  
FY 2026 Special Transportation Fund  
Monthly Summary of Operations  
(In Millions)

	Budget Plan <sup>1</sup>	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
Beginning Balance <sup>2</sup>	\$ 410.3	\$ 410.3	\$ 410.3	\$ 410.3	\$ 412.4	\$ 412.4	\$ 412.4	\$ 412.4	\$ 412.4	\$ 412.4			
Revenue	2,309.1	2,298.8	2,298.8	2,298.8	2,328.8	2,328.8	2,325.3	2,325.3	2,325.3	2,394.9			
Total Available	2,719.4	2,709.1	2,709.1	2,709.1	2,741.2	2,741.2	2,737.7	2,737.7	2,737.7	2,807.3	0.0	0.0	0.0
Appropriations	2,291.2	2,291.2	2,291.2	2,291.2	2,291.2	2,291.2	2,291.2	2,291.2	2,291.2	2,291.2			
Additional Requirements	0.0	0.0	7.6	7.5	7.9	7.9	8.4	9.5	9.1	7.0			
Less: Estimated Lapses	(12.0)	(12.0)	(12.0)	(13.9)	(14.0)	(20.6)	(20.9)	(21.8)	(22.4)	(23.0)			
TOTAL - Estimated Expenditures	2,279.2	2,279.2	2,286.8	2,284.8	2,285.1	2,278.5	2,278.8	2,278.9	2,277.9	2,275.2	0.0	0.0	0.0
Operating Balance	29.8	19.6	12.0	14.0	43.7	50.3	46.5	46.4	47.4	119.7			
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 6/30/26	\$440.1	\$429.9	\$422.3	\$424.3	\$456.2	\$462.7	\$458.9	\$458.8	\$459.8	\$532.1	\$0.0	\$0.0	\$0.0

1. P.A. 25-168.

2 Estimated by the Office of Policy and Management after transfers to reduce STO debt pursuant to P.A. 25-168, Sec. 389. October based on Treasurer 11/12/2025 estimate.