



— STATE COMPTROLLER —
SEAN SCANLON

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COMPTROLLER SEAN SCANLON PROJECTS \$396.4 MILLION SURPLUS

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2025 General Fund surplus of \$396.4 million and a Special Transportation Fund surplus of \$157.5 million, both in general agreement with the Office of Policy and Management’s projections.

“As we head into a potential economic downturn, and with millions of dollars of federal cuts to our state being announced on a weekly basis, our budget and economy are in for a period of unpredictability and turbulence,” said Comptroller Scanlon. “Thanks to our fiscal discipline, we are fortunately positioned, to a certain extent, to protect people and our state from this painful reality. As Comptroller, I’m working closely with the Governor and legislature to track what is happening and to plan for how we can navigate this difficult period.”

Comptroller Scanlon’s Economic Update this month focused on childcare affordability, with costs rivaling rent and college tuition. On average, Connecticut parents are paying more than \$18,400 per year for center-based infant care, and costs in Fairfield County exceed \$24,500 per year—47% higher than in other regions.

The Update also noted rising consumer debt, declining confidence, and uncertainty surrounding federal policy changes, including the impact of new tariffs and cuts to federal funding and jobs.

Despite these challenges, Comptroller Scanlon continues to praise Connecticut’s sound progress. Connecticut’s labor market remains stronger than pre-pandemic levels, with 15,900 more jobs in January than in early 2020, primarily in the Education and Health Services sector.

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