



— STATE COMPTROLLER —  
**SEAN SCANLON**

FOR IMMEDIATE RELEASE

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## **COMPTROLLER SEAN SCANLON PROJECTS \$380.1 MILLION SURPLUS**

### *Economic Update focuses on higher education challenges*

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2025 General Fund surplus of \$380.1 million and a Special Transportation Fund deficit of \$7.5 million, both in general agreement with the Office of Policy and Management’s projections.

The state’s surplus rose \$152.8 million from last month and is on track to be \$82.3 million above what was originally budgeted. Revenue increased this month while expenditures across various state agencies were revised downward. Based on current projections, this will result in a \$300 million transfer to the Childhood Education Endowment. The Special Transportation Fund deficit is largely due to the budget’s transfer of revenue from Fiscal Year 2025 into the next biennium. A drop in projected revenue from the DMV Sales Tax also contributed to lower revenues this month.

The Budget Reserve Fund, or “Rainy Day Fund,” remains full at its statutory cap of 18% of FY 2025 appropriations. A transfer of approximately \$221.5 million in remaining surplus funds and transferred funds from the volatility cap are anticipated to set the balance at its statutory maximum of 18% of FY 2026 appropriations, leaving \$1.95 billion to reduce our state pension debts.

“Our state’s finances remain in great standing. My office is closely monitoring how federal policies, such as the tariffs that will soon take real effect, will impact both our fiscal health and our local economy,” **said Comptroller Scanlon.**

This month’s [Economic Update](#) contemplates the costs and benefits of higher education. The feature discusses whether college is still a good investment, how costs have changed over time, and the challenges recent graduates are facing as artificial intelligence changes entry-level workforce roles. The [report](#) also includes updates on local inflation, the housing market, and a change to state taxes.

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dive deeper into economic indicators and their impact on Connecticut.

Contact: Madi Csejka  
Director of Communications  
[madi.csejka@ct.gov](mailto:madi.csejka@ct.gov)  
C: 203-506-0191

[osc.ct.gov](http://osc.ct.gov)