



— STATE COMPTROLLER —
SEAN SCANLON

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COMPTROLLER SEAN SCANLON PROJECTS \$316.8 MILLION SURPLUS

Economic Update highlights Connecticut efforts to bolster manufacturing

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2026 General Fund surplus of \$316.8 million and a Special Transportation Fund surplus of \$12 million, both in general agreement with the Office of Policy and Management’s projections.

“While we continue to see positive trendlines from both our state’s finances and economy, the unfortunate federal government shutdown that began today will surely have an impact on Connecticut and our residents, especially if it is not resolved quickly,” said Comptroller Scanlon. “As the crisis in Washington plays out, our office will be closely monitoring the situation and its impact on our budget and economic health.”

This month’s [Economic Update](#) celebrates National Manufacturing Month with a focus on the advanced manufacturing industry’s impact in Connecticut. Notably, its \$20 billion to the Connecticut economy annually is the second highest in the country, on a per capita basis.

“This month’s [Economic Update](#) puts a well-deserved spotlight on Connecticut’s manufacturing sector and the important role it plays in our state’s overall economy,” **said Comptroller Scanlon.** “Advanced manufacturing is a \$20 billion industry in our state that employs over 75,000 people working at over 1,100 companies. And while it looks a lot different than previous eras of manufacturing, the innovation that’s happening here really sets Connecticut apart, and I wanted to spotlight this success story in honor of manufacturing month.”

The General Fund surplus remains above the budgeted amount, despite a decrease month over month due to newly anticipated budget shortfalls in the Departments of Correction, Mental Health and Addiction Services, and Housing, among others. The Special Transportation Fund saw an increase in spending as well, based on updated employee fringe benefit costs.

The Budget Reserve Fund, or Rainy Day Fund, is projected to reach \$5.77 billion (24.0% of the General Fund budget) at the end of the fiscal year, which would exceed its 18% statutory cap. The remaining funds available above that cap result in additional contributions to pay down

pension debts. The excess above the cap from last fiscal year is set to result in additional payments of \$1.87 billion this year. Additionally, the Early Childhood Education Endowment (ECEE) is projected to receive \$316.8 million at fiscal year-end.

The Update also contains the latest information on the housing market, consumer spending, wages, and inflation.

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[Subscribe to the monthly Economic Pulse newsletter](#) from Comptroller Scanlon, where we dive deeper into economic indicators and their impact on Connecticut.

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