



From the Quill of Comptroller Sean Scanlon

FOR IMMEDIATE TRANSMISSION

July 1, 1776

HEAR YE! HEAR YE! COMPTROLLER SEAN SCANLON DECLARETH THE COLONY'S TREASUREY TO BE IN GOOD FAVOUR

(NEW HAVEN, CT) – Upon this First Day of July in the Year of Our Lord 1776, Comptroller Sean Scanlon issueth an account declaring the present condition of the Colony of Connecticut's revenues remains favorable as the colony awaits word on the exciting developments of the Continental Congress convened in Philadelphia.

Receipts from lawfully levied taxes and assessments continue to support the Connecticut General Assembly and the common cause of liberty, despite the substantial increase in expenditures imposed by tyrannical King George III's war.

"While spending hath continue to grow amid our bravely fought War of Independence, our colony's stable finances reinforce public support for such a common cause, and confidence in our eventual victory," speaketh Comptroller Sean Scanlon. "Myself and Governor Trumbull remain steadfast in our support for those taking up the fight, and our deepest gratitude goes to the producers ensuring our troops have the provisions they need."

Agricultural production remains consistently robust, though the availability of laborers is beginning to dwindle as more patriots embrace military service in the name of freedom and representation. Despite overseas trade interruption, demand for grain, livestock, salted provisions, and wool remain high in the colonies, especially as we support the militia.

Revenues will continue to be monitored against military expenditures and the condition of trade. Further notice will be transmitted as circumstances warrant.

GOD SAVE CONNECTICUT, AND MAY LIBERTY PREVAIL.

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South of the Charter Oak



— STATE COMPTROLLER —
SEAN SCANLON

FOR IMMEDIATE RELEASE

July 1, 2026

COMPTROLLER SEAN SCANLON PROJECTS \$411.7 MILLION SURPLUS,
Celebrates America 250 with focus on Connecticut's Revolution-era economy

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2026 General Fund surplus of \$411.7 million and a Special Transportation Fund surplus of \$22.7 million, both in general agreement with the Office of Policy and Management's projections.

"Yesterday marked the eighth consecutive year in which we ended our fiscal year with a surplus," said Comptroller Scanlon. "That would have been unimaginable to think of a decade ago. It's taken a lot of work to get America where it is over the past 250 years. And it's taken a lot of work to get Connecticut's finances on track. We should be immensely proud of both of those things and never ever forget what it has taken to get us here—whether that's the farmers who fed and clothed the Revolution's patriots or the bipartisan budget and fiscal oversight that have promoted growth and stability in our state. We've got lots of work left to do, but we should also celebrate how far we've come."

The Office of the State Comptroller's monthly [Economic Update](#) features archival research into Connecticut's Revolution-era economy. Sections highlight prominent Connecticutian financiers of the Revolution, how we got the "Provisions State" nickname, and a now-and-then comparison of our population and economic drivers.

The Update also provides key updates on events the Office is watching, such as the ongoing war with Iran, SpaceX's recent initial public offering, and health insurance rate increases. Recent data on inflation shows that New England's Consumer Price Index is up 4.6% year-over-year as of May, while national inflation is only up 4.2%.



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