



STATE OF CONNECTICUT  
OFFICE OF THE STATE COMPTROLLER  
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HARTFORD, CONNECTICUT  
06106-1775

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State Comptroller

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August 1, 2012

The Honorable Dannel P. Malloy  
Governor of the State of Connecticut  
State Capitol  
Hartford, Connecticut

Dear Governor Malloy:

I write to provide you with financial statements for the General Fund and the Transportation Fund through June 30, 2012.

OPM is projecting that the General Fund will end Fiscal Year 2012 with a deficit of \$120.3 million on a budgetary accounting basis. OPM has estimated that on a GAAP accounting basis the General Fund deficit would be \$195.3 million. The change in these estimates from last month reflects an improvement of \$72 million.

It should be noted that in accordance with Section 46 of Public Act 11-48, at the close of the fiscal year up to \$75 million of budgetary basis surplus in the General Fund was reserved to offset any Fiscal Year 2012 increase in the fund's GAAP basis unassigned balance, which is referred to as the GAAP deficit. In the absence of a budgetary surplus, this provision is not operable. Therefore, \$75 million will not be reserved for this purpose.

The projected Fiscal Year 2012 General Fund deficit detailed in this letter is to be eliminated through the use of the necessary portion of \$222.4 million in General Fund reserves from prior years that were originally designated for the early retirement of 2009 Economic Recovery Notes. The change in the distribution of these prior year reserves is in accordance with the provisions of Section 28 of Public Act 12-104. These dollars have been transferred to the Budget Reserve Fund. The unused portion of this funding will remain in the Budget Reserve Fund, which prior to the transfer had a zero balance. The funding that is not required to eliminate the deficit will serve as an implicit offset to the GAAP deficit reported for Fiscal Year 2012. Based on these estimates, the closing balance in the Budget Reserve Fund for Fiscal Year 2012 will be \$102.1 million.

OPM is expecting the Transportation Fund to close Fiscal Year 2012 with a balance of \$145.3 million. Operations are expected to increase the fund balance by \$37.9 million during the fiscal year. The improvement is largely due to lower than budgeted spending.

I am in general agreement with the estimates provided by OPM. Revenue accruals and adjustments will continue through the first week of August so these remain estimates rather than finalized numbers. The attached financial statements reflect the OPM projections. Unaudited results for Fiscal Year 2012 will be available on the first business day of September.

In total, Fiscal Year 2012 General Fund revenue is forecast to fall \$194.4 million short of the original budget target. The two largest revenue shortfalls are in gross income tax collections and tax refunds. These two categories are expected to lower General Fund revenue by \$156.9 million and \$187.9 million respectively. The declines are partially offset by gains in other categories.

The income tax, which is the largest single General Fund revenue source, performed well in two of its three components. The payroll generated withholding component was up 16.2 percent from last year and the final payments that adjust against withholding were up 18.3 percent.

However, the estimated payment portion of the tax, which correlates with capital gains and bonus payment experience, was up just 7.0 percent. If the estimated payment portion of the income tax had followed a more historically consistent post recession pattern, the current deficit would have been significantly reduced or eliminated. Complete revenue estimates are detailed on Exhibit C. These figures are prior to final accrual adjustments.

Total General Fund spending in Fiscal Year 2012 is expected to exceed original appropriations by \$6.8 million.

Partially offsetting the higher than budgeted spending and lower than projected revenues is \$80.9 million in planned budgeted reserves, of which up to \$75 million had been set-aside to fund a potential increase in the Fiscal Year 2012 GAAP deficit. As discussed above, based on current projections, reserves will not be available for that purpose.

In June, Connecticut added 1,400 payroll jobs. For the year to date, the state has gained 6,100 payroll positions. At present, the state has recovered slightly less than one-third of the jobs lost to the March 2008 to February 2010 recession. The state's unemployment rate edged up slightly in June to 8.1 percent compared to the national rate of 8.2 percent. Connecticut's personal income growth for 2011 was 5 percent ranking the state 21<sup>st</sup> nationally. First quarter growth in 2012 has the State ranked 13<sup>th</sup> in the nation. The National Realtors Association reported that existing home sales in the Northeast fell 11.5 percent in June from the prior month but were up 1.9 percent from the same period last year. Home prices in the region were 1.8 percent below last June. The national economy grew at a slower than expected 1.9 percent in the first quarter of 2012 as reflected by real gross national product.

I also issue a Comprehensive Annual Financial Report (CAFR) that converts the budgetary based financial reporting to Generally Accepted Accounting Principles (GAAP). From a balance sheet perspective the GAAP shortfall or unreserved fund balance in the General Fund was \$1.7 billion as of June 30, 2011. This was a small increase from 2010.

If you have any questions on this report, please do not hesitate to contact me.

Sincerely,



Kevin Lembo  
State Comptroller

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT GENERAL FUND  
 BALANCE SHEET  
 AS OF JUNE 30, 2012  
 (In Thousands)

Exhibit A

ASSETS

Loans Receivable	3,419
Unrealized Revenue - Exhibit C	<u>1,340,334</u>
<b>Total Assets</b>	<b><u>\$ 1,343,753</u></b>

LIABILITIES, RESERVES, APPROPRIATIONS AND SURPLUS

LIABILITIES

Deficiency in Cash and Short Term Investments	<u>\$ 1,305,699</u>
<b>Total Liabilities</b>	<b><u>1,305,699</u></b>

RESERVES

Reserve for Petty Cash	806
Statutory Surplus Reserves for Fiscal Year 2011-2012	14,529
Reserve for Receivables	3,419
Unexpended Appropriations - Exhibit D	139,809
Unappropriated Surplus (Deficit) - Exhibit B	<u>(120,509)</u>
<b>Total Liabilities, Reserves, Appropriations and Surplus</b>	<b><u>\$ 1,343,753</u></b>

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT GENERAL FUND  
 ANALYSIS OF UNAPPROPRIATED SURPLUS  
 AS OF JUNE 30, 2012

(In Thousands)

Exhibit E

	<u>Budget Plan</u>	<u>Budgetary Increases (Decreases)</u>	<u>Other Increases (Decreases)</u>	<u>Revised Estimates</u>
<b>BUDGETED REVENUE - EXHIBIT C</b>				
Taxes	\$ 14,019,100	\$ (194,700)	\$ -	\$ 13,824,400
Other Revenue	1,226,500	(17,500)	-	1,209,000
Other Sources	<u>3,543,000</u>	<u>17,800</u>	<u>-</u>	<u>3,560,800</u>
 Total Budgeted Revenue	 <u>18,788,600</u>	 <u>(194,400)</u>	 <u>-</u>	 <u>18,594,200</u>
<b>APPROPRIATIONS - EXHIBIT D</b>				
Budgeted Appropriations	19,686,631	-	6,034	19,692,665
Continued from Prior Year	<u>200,985</u>	<u>-</u>	<u>-</u>	<u>200,985</u>
 Current Year Appropriations	 19,485,646	 -	 6,034	 19,491,680
Estimated Lapses	<u>(777,912)</u>	<u>6,791</u>	<u>-</u>	<u>(771,121)</u>
 Net Appropriations	 <u>18,707,734</u>	 <u>6,791</u>	 <u>6,034</u>	 <u>18,720,559</u>
Surplus (Deficit) from Operations	80,866	(201,191)	(6,034)	(126,359)
Miscellaneous Adjustments	-	-	5,850	5,850
Surplus (Deficit), July 1, 2011	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Projected Surplus (Deficit), June 30, 2012	 <u>\$ 80,866</u>	 <u>\$ (201,191)</u>	 <u>\$ (184)</u>	 <u>\$ (120,509)</u>

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT GENERAL FUND  
 STATEMENT OF ESTIMATED AND REALIZED REVENUE  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2012  
 (In Thousands)

Exhibit C

	Estimated Revenue	Increases or (Decreases)	Revised Estimates	Realized Revenue	Unrealized Revenue
<b>TAXES</b>					
Personal Income	\$ 8,550,600	\$ (250,600)	\$ 8,300,000	\$ 7,786,716	\$ 513,284
Sales and Use	3,789,000	62,500	3,851,500	3,374,113	477,387
Corporations	707,700	10,200	717,900	702,504	15,396
Cigarettes and Tobacco	443,800	(21,300)	422,500	399,685	22,815
Insurance Companies	237,200	400	237,600	237,609	(9)
Public Service Corporations	268,700	(18,000)	250,700	192,202	58,498
Real Estate Conveyance	90,300	10,700	101,000	88,328	12,672
Inheritance and Estate	158,000	33,700	191,700	191,700	-
Oil Companies	93,100	57,100	150,200	114,595	35,605
Electric Generation	71,000	-	71,000	52,770	18,230
Alcoholic Beverages	56,900	2,000	58,900	52,971	5,929
Admissions, Dues and Cabaret	39,600	(5,200)	34,400	34,399	1
Miscellaneous	542,200	3,600	545,800	413,111	132,689
Totals	15,048,100	(114,900)	14,933,200	13,640,703	1,292,497
Less Refunds of Taxes	(1,020,000)	(85,200)	(1,105,200)	(1,105,172)	(28)
Less R & D Credit Exchange	(9,000)	5,400	(3,600)	(3,563)	(37)
Net Taxes	14,019,100	(194,700)	13,824,400	12,531,968	1,292,432
<b>OTHER REVENUE</b>					
Indian Gaming Payments	375,500	(30,900)	344,600	316,806	27,794
Transfers - Special Revenue	288,400	25,400	313,800	313,757	43
Licenses, Permits and Fees	271,200	12,200	283,400	283,414	(14)
Investment Income	2,900	(2,400)	500	1,265	(765)
Rents, Fines and Escheats	127,400	(7,200)	120,200	115,597	4,603
Sales of Commodities and Services	36,400	(1,400)	35,000	35,007	(7)
Miscellaneous	163,000	32,000	195,000	191,965	3,035
Total Other Revenue	1,264,800	27,700	1,292,500	1,257,811	34,689
Less Refunds of Payments	(38,300)	(45,200)	(83,500)	(85,377)	1,877
Net Other Revenue	1,226,500	(17,500)	1,209,000	1,172,434	36,566
<b>OTHER SOURCES</b>					
Federal Grants	3,589,700	17,800	3,607,500	3,607,163	337
Transfer to/from the Resources of the General Fund	(81,000)	-	(81,000)	(91,999)	10,999
Transfer from the Tobacco Settlement Fund	96,100	-	96,100	96,100	-
Transfers to Pequot Mohegan Fund	(61,800)	-	(61,800)	(61,800)	-
Total Other Sources	3,543,000	17,800	3,560,800	3,549,464	11,336
<b>Total Budgeted Revenue</b>	<b>\$ 18,788,600</b>	<b>\$ (194,400)</b>	<b>\$ 18,594,200</b>	<b>\$ 17,253,866</b>	<b>\$ 1,340,334</b>

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT GENERAL FUND  
 STATEMENT OF APPROPRIATIONS AND EXPENDITURES  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2012  
 (In Thousands)

Exhibit D

	Continued and Initial	Increases or	Estimated Additional	Total		Estimated	Unexpended
	Appropriations	(Decreases)	Requirements	Appropriations	Expenditures	Leases	Appropriations
<b>LEGISLATIVE</b>							
Legislative Management	\$ 65,281	\$ 164	\$ -	\$ 65,445	\$ 54,225	\$ 5,366	\$ 5,854
Auditors of Public Accounts	13,106	-	-	13,106	11,343	881	882
Commission on Aging	269	-	-	269	244	7	18
Commission on the Status of Women	527	-	-	527	468	20	39
Commission on Children	553	-	-	553	513	2	38
Commission on Latino & Puerto Rican Affairs	332	-	-	332	298	9	25
African-American Affairs Commission	220	-	-	220	195	9	16
Asian Pacific American Affairs	158	-	-	158	57	91	10
<b>Total Legislative</b>	<b>80,446</b>	<b>164</b>	<b>-</b>	<b>80,610</b>	<b>67,343</b>	<b>6,385</b>	<b>6,882</b>
<b>GENERAL GOVERNMENT</b>							
Governor's Office	2,837	-	-	2,837	2,617	94	126
Secretary of the State	9,105	-	-	9,105	7,359	660	1,086
Lieutenant Governor's Office	929	-	-	929	765	115	49
State Treasurer	4,130	-	-	4,130	3,345	410	375
State Comptroller	28,496	-	-	28,496	25,294	568	2,634
Revenue Services	73,797	100	-	73,897	64,966	1,860	7,071
Governmental Accountability	9,299	-	-	9,299	7,945	1,077	277
Office of Policy and Management	274,345	-	-	274,345	263,264	3,621	7,460
Veterans' Affairs	31,809	-	-	31,809	28,292	134	3,383
Administrative Services	133,883	(150)	-	133,733	118,805	3,732	11,196
Construction Services	9,730	-	-	9,730	9,103	69	558
Attorney General	30,758	25	-	30,783	28,415	743	1,625
Division of Criminal Justice	52,399	1,150	-	53,549	49,069	12	4,468
<b>Total General Government</b>	<b>661,517</b>	<b>1,125</b>	<b>-</b>	<b>662,642</b>	<b>609,239</b>	<b>13,095</b>	<b>40,308</b>
<b>REGULATION AND PROTECTION</b>							
Emergency Services and Public Protection	172,629	3,061	-	175,690	170,819	950	3,921
Motor Vehicles	501	-	-	501	470	1	30
Military Department	6,980	334	-	7,314	6,303	154	857
Consumer Protection	16,185	-	-	16,185	14,053	506	1,626
Department of Labor	78,456	-	-	78,456	63,513	701	14,242
Human Rights & Opportunities	7,057	-	-	7,057	5,260	255	1,542
Advocacy for Persons with Disabilities	2,681	24	-	2,705	2,481	15	209
<b>Total Regulation and Protection</b>	<b>284,489</b>	<b>3,419</b>	<b>-</b>	<b>287,908</b>	<b>262,899</b>	<b>2,582</b>	<b>22,427</b>
<b>CONSERVATION AND DEVELOPMENT</b>							
Department of Agriculture	5,216	50	-	5,266	4,678	141	447
Energy and Environmental Protection	79,396	65	-	79,461	71,437	1,743	6,281
Environmental Quality Council	171	-	-	171	163	8	-
Economic & Community Development	60,275	265	-	60,540	54,144	254	6,142
Agricultural Experiment Station	7,372	-	-	7,372	6,873	-	499
<b>Total Conservation and Development</b>	<b>152,430</b>	<b>380</b>	<b>-</b>	<b>152,810</b>	<b>137,295</b>	<b>2,146</b>	<b>13,369</b>
<b>HEALTH AND HOSPITALS</b>							
Department of Public Health	91,682	808	-	92,490	80,907	6,132	5,451
Medical Examiner	6,200	-	-	6,200	5,237	187	776
Developmental Service	1,047,822	-	-	1,047,822	1,013,182	12,658	21,982
Mental Health & Addiction Services	750,192	(44,000)	-	706,192	692,808	5,564	7,820
Psychiatric Security Review Board	364	-	-	364	301	3	60
<b>Total Health and Hospitals</b>	<b>1,896,260</b>	<b>(43,192)</b>	<b>-</b>	<b>1,853,068</b>	<b>1,792,435</b>	<b>24,544</b>	<b>36,089</b>
<b>TRANSPORTATION</b>							
Department of Transportation	609	-	-	609	-	-	609
<b>Total Transportation</b>	<b>609</b>	<b>-</b>	<b>-</b>	<b>609</b>	<b>-</b>	<b>-</b>	<b>609</b>
<b>HUMAN SERVICES</b>							
Department of Social Services	5,820,575	95,825	-	5,916,400	5,796,977	27,337	92,086
Bureau of Rehabilitative Services	22,097	-	-	22,097	20,392	502	1,203

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT GENERAL FUND  
 STATEMENT OF APPROPRIATIONS AND EXPENDITURES  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2014  
 (In Thousands)

Exhibit D

	Continued and Initial	Increase or	Estimated	Total		Estimated	Unexpended
	Appropriations	(Decreases)	Additional	Appropriations	Expenditures	Lapses	Appropriations
<b>Total Human Services</b>	<u>5,842,672</u>	<u>95,825</u>	<u>-</u>	<u>5,938,497</u>	<u>5,817,369</u>	<u>27,839</u>	<u>93,289</u>
<b>EDUCATION, MUSEUMS, LIBRARIES</b>							
Department of Education	2,804,237	926	-	2,805,163	2,769,385	3,602	32,176
State Library	11,750	-	-	11,750	10,618	476	656
Financial & Academic Affairs for Higher Ed	59,260	205	-	59,465	56,649	640	2,176
University of Connecticut	225,354	-	-	225,354	205,586	-	19,768
University Health Center	121,515	-	-	121,515	108,459	-	13,056
Teachers' Retirement Board	792,027	2,600	-	794,627	794,205	422	-
Board of Regents for Higher Education	315,677	-	-	315,677	290,525	130	25,022
<b>Total Education, Museums, Libraries</b>	<u>4,329,820</u>	<u>3,731</u>	<u>-</u>	<u>4,333,551</u>	<u>4,235,427</u>	<u>5,270</u>	<u>92,854</u>
<b>CORRECTIONS</b>							
Department of Correction	695,352	26,000	-	721,352	670,907	11,525	38,920
Children and Families	881,318	(57,030)	-	824,288	801,879	18,543	3,866
<b>Total Corrections</b>	<u>1,576,670</u>	<u>(31,030)</u>	<u>-</u>	<u>1,545,640</u>	<u>1,472,786</u>	<u>30,068</u>	<u>42,786</u>
<b>JUDICIAL</b>							
Judicial Department	512,170	2,343	-	514,513	481,961	220	32,332
Public Defender Services Commission	64,771	-	-	64,771	63,689	75	1,007
<b>Total Judicial</b>	<u>576,941</u>	<u>2,343</u>	<u>-</u>	<u>579,284</u>	<u>545,650</u>	<u>295</u>	<u>33,339</u>
<b>NON-FUNCTIONAL</b>							
Governor's Contingency	-	-	-	-	-	-	-
Debt Service	1,894,081	-	-	1,894,081	1,813,450	80,630	1
Reserve for Salary Adjustments	142,602	(32,277)	-	110,325	-	73,760	36,565
Workers' Compensation Claims	27,727	-	-	27,727	26,718	733	276
Adjudicated Claims	4,000	5,300	-	9,300	7,639	-	1,661
Death Benefits for State Employees	-	11	-	11	11	-	-
Unemployment Compensation	12,482	-	-	12,482	9,108	-	3,374
State Employees Retirement Contributions	722,137	-	-	722,137	652,639	-	69,498
Higher Education Alternative Retirement	37,959	-	-	37,959	20,950	-	17,009
Other Statutory Retirement	1,823	-	-	1,823	1,718	-	105
Judges & Compensation Commissioners Retirement	15,095	-	-	15,095	15,095	-	-
Group Life Insurance	8,586	-	-	8,586	8,556	-	30
Tuition Reimbursement - Training & Travel	5,829	235	-	6,064	2,947	-	3,117
Employers Social Security	244,897	-	-	244,897	215,043	-	29,854
State Employees Health Service	602,409	-	-	602,409	518,351	-	84,058
Retired State Employees Health Service	565,146	-	-	565,146	549,063	-	16,083
Insurance Recoveries	4	-	-	4	4	-	-
Unallocated	-	-	-	-	-	503,774	(503,774)
<b>Total Non-Functional</b>	<u>4,284,777</u>	<u>(26,731)</u>	<u>-</u>	<u>4,258,046</u>	<u>3,841,292</u>	<u>658,897</u>	<u>(242,143)</u>
<b>Total Budgeted Appropriations</b>	<u>\$ 19,686,631</u>	<u>\$ 6,034</u>	<u>\$ -</u>	<u>\$ 19,692,665</u>	<u>\$ 18,781,735</u>	<u>\$ 771,121</u>	<u>\$ 139,809</u>

TEMPORARY REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
STATE OF CONNECTICUT TRANSPORTATION FUND  
BALANCE SHEET  
AS OF JUNE 30, 2012  
(In Thousands)

Exhibit E

ASSETS

Cash and Short Term Investments	\$	87,152
Unrealized Revenue - Exhibit G		<u>99,659</u>
Total Assets	\$	<u>186,811</u>

APPROPRIATIONS, LIABILITIES AND SURPLUS

Unexpended Appropriations - Exhibit H	\$	41,619
Unappropriated Surplus - Exhibit F		<u>145,192</u>
Total Appropriations, Liabilities and Surplus	\$	<u>186,811</u>

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT TRANSPORTATION FUND  
 ANALYSIS OF UNAPPROPRIATED SURPLUS  
 AS OF JUNE 30, 2012

(In Thousands)

Exhibit F

	<u>Budget Plan</u>	<u>Budgetary Increases (Decreases)</u>	<u>Other Increases (Decreases)</u>	<u>Revised Estimates</u>
<b>BUDGETED REVENUE - EXHIBIT G</b>				
Taxes	\$ 798,600	\$ (10,300)	\$ -	\$ 788,300
Other Revenue	<u>463,900</u>	<u>(19,900)</u>	<u>-</u>	<u>444,000</u>
Total Budgeted Revenue	<u>1,262,500</u>	<u>(30,200)</u>	<u>-</u>	<u>1,232,300</u>
<b>APPROPRIATIONS - EXHIBIT H</b>				
Budgeted Appropriations	1,356,022	-	-	1,356,022
Continued from Prior Year	<u>40,554</u>	<u>-</u>	<u>-</u>	<u>40,554</u>
Current Year Appropriations	1,315,468	-	-	1,315,468
Estimated Lapses	(53,536)	(67,459)	-	(120,995)
Restricted Grants Affecting Surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Appropriations	<u>1,261,932</u>	<u>(67,459)</u>	<u>-</u>	<u>1,194,473</u>
Surplus from Operations	568	37,259	-	37,827
Miscellaneous Adjustments	-	-	-	-
Surplus, July 1, 2011	<u>107,365</u>	<u>-</u>	<u>-</u>	<u>107,365</u>
<b>Projected Surplus, June 30, 2012</b>	<u><b>\$ 107,933</b></u>	<u><b>\$ 37,259</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 145,192</b></u>

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
 STATE OF CONNECTICUT TRANSPORTATION FUND  
 STATEMENT OF ESTIMATED AND REALIZED REVENUE  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2012  
 (In Thousands)

Exhibit C

	<u>Estimated Revenue</u>	Increases or <u>(Decreases)</u>	<u>Revised Estimates</u>	<u>Realized Revenue</u>	<u>Unrealized Revenue</u>
<b>TAXES</b>					
Motor Fuels Tax	\$ 507,300	\$ (15,500)	\$ 491,800	\$ 449,464	\$ 42,336
Oil Companies	226,900	-	226,900	170,175	56,725
Sales Tax DMV	<u>71,600</u>	<u>5,000</u>	<u>76,600</u>	<u>76,618</u>	<u>(18)</u>
Totals	805,800	(10,500)	795,300	696,257	99,043
Less Refunds of Taxes	<u>(7,200)</u>	<u>200</u>	<u>(7,000)</u>	<u>(7,006)</u>	<u>6</u>
Net Taxes	<u>798,600</u>	<u>(10,300)</u>	<u>788,300</u>	<u>689,251</u>	<u>99,049</u>
<b>OTHER REVENUE</b>					
Motor Vehicle Receipts	237,500	(2,100)	235,400	235,446	(46)
Licenses, Permits and Fees	143,800	(7,200)	136,600	135,974	626
Interest Income	12,500	(10,500)	2,000	1,984	16
Federal Grants	13,100	(200)	12,900	12,915	(15)
Transfer from Other Funds	81,900	-	81,900	81,550	350
Transfer to Emissions Enterprise Fund	(6,500)	-	(6,500)	(6,500)	-
Transfer to TSB Projects Account	<u>(15,300)</u>	<u>-</u>	<u>(15,300)</u>	<u>(15,000)</u>	<u>(300)</u>
Totals	467,000	(20,000)	447,000	446,369	631
Less Refunds of Payments	<u>(3,100)</u>	<u>100</u>	<u>(3,000)</u>	<u>(2,979)</u>	<u>(21)</u>
Net Other Revenue	<u>463,900</u>	<u>(19,900)</u>	<u>444,000</u>	<u>443,390</u>	<u>610</u>
<b>Total Budgeted Revenue</b>	<u><u>\$ 1,262,500</u></u>	<u><u>\$ (30,200)</u></u>	<u><u>\$ 1,232,300</u></u>	<u><u>\$ 1,132,641</u></u>	<u><u>\$ 99,659</u></u>

TENTATIVE REPORT - SUBJECT TO ACCRUALS AND ADJUSTMENTS  
STATE OF CONNECTICUT TRANSPORTATION FUND  
STATEMENT OF APPROPRIATIONS AND EXPENDITURES  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012  
(In Thousands)

Exhibit H

	Continued and Initial Appropriations	Increases or (Decreases)	Estimated Additional Requirements	Total Appropriations	Expenditures	Estimated Losses	Unexpended Appropriations
Department of Transportation	\$ 613,147	\$ -	\$ -	\$ 613,147	\$ 551,211	\$ 13,027	\$ 48,909
Motor Vehicle Department	69,965	-	-	69,965	54,028	1,198	14,739
Debt Service	478,835	-	-	478,835	439,966	38,869	-
Reserve for Salary Adjustments	18,847	(9)	-	18,838	-	17,535	1,303
Bureau of Rehabilitative Services	131	9	-	140	139	-	1
Workers' Compensation Claims	6,756	-	-	6,756	5,764	910	82
Department of Administrative Services	7,158	-	-	7,158	5,396	1,761	1
Unemployment Compensation	459	-	-	459	397	-	62
State Employees Retirement	99,636	-	-	99,636	90,047	-	9,589
Group Life Insurance	327	-	-	327	246	-	81
Employers Social Security	18,632	-	-	18,632	12,951	-	5,681
State Employees Health Service	42,129	-	-	42,129	33,263	-	8,866
Insurance Recoveries	-	-	-	-	-	-	-
Unallocated	-	-	-	-	-	47,695	(47,695)
<b>Total Budgeted Appropriations</b>	<b>\$ 1,356,022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,356,022</b>	<b>\$ 1,193,408</b>	<b>\$ 120,995</b>	<b>\$ 41,619</b>