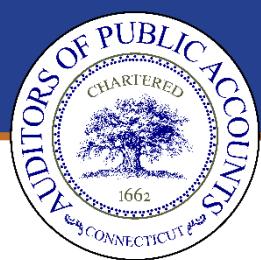




STATE OF CONNECTICUT SINGLE AUDIT REPORT

FOR THE FISCAL YEAR
ENDED JUNE 30, 2024

STATE OF CONNECTICUT
Auditors of Public Accounts



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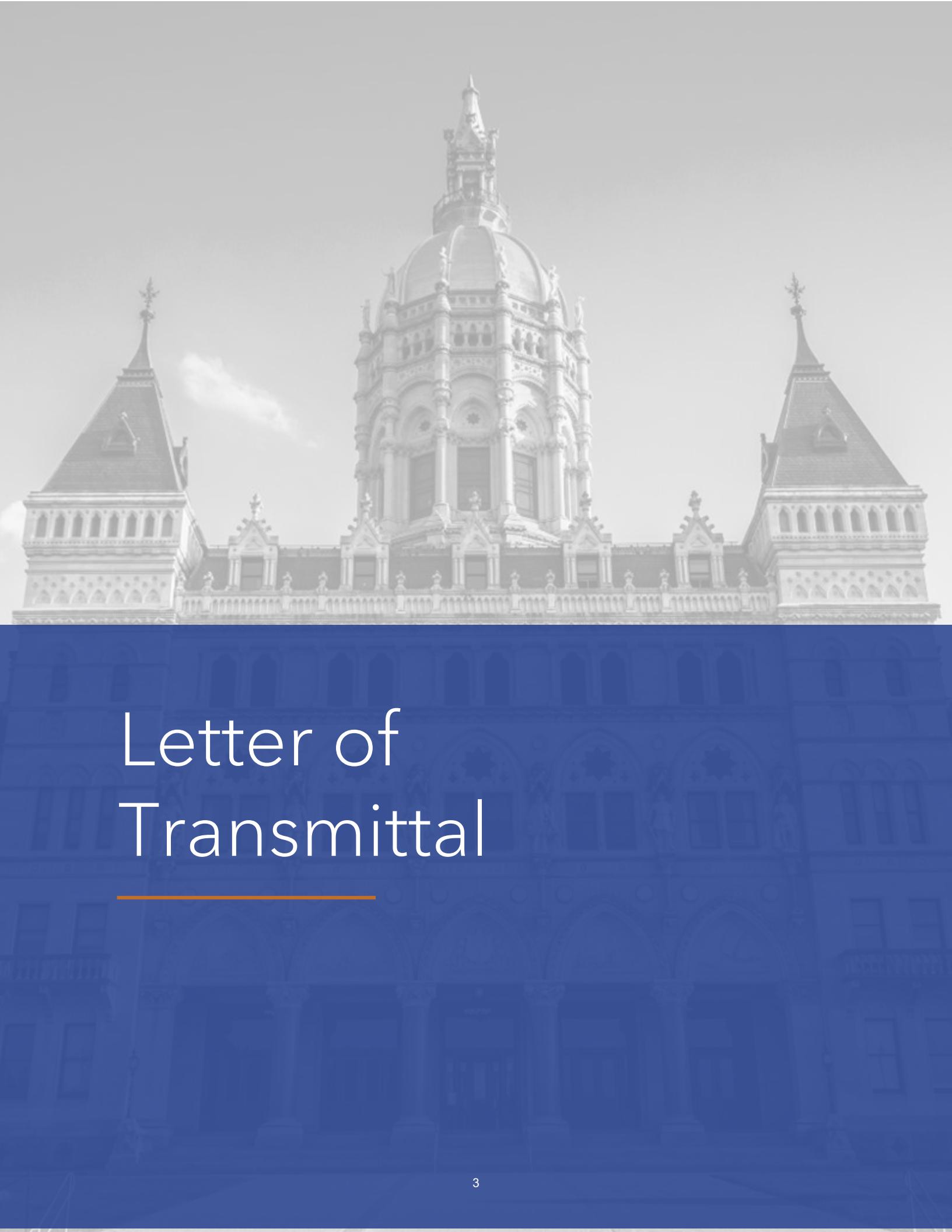
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A large, ornate building with a prominent central dome and multiple smaller towers, representing the Connecticut State Capitol.

Letter of Transmittal

STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

March 27, 2025

Governor Ned Lamont
Members of the General Assembly

We have conducted the Statewide Single Audit of the State of Connecticut for the fiscal year ended June 30, 2024.

This report on that audit complies with state and federal audit requirements placed upon the state as a condition of expending \$14,306,772,056 in federal financial assistance during the fiscal year ended June 30, 2024. We performed this audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards* for financial audits issued by the Comptroller General of the United States, and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

This report includes the State of Connecticut financial statements for the fiscal year ended June 30, 2024. While only the basic financial statements are included, the Office of the State Comptroller's website includes the complete [Annual Comprehensive Financial Report](#).

We also call to your attention Section III of the Schedule of Findings and Questioned Costs relating to the state's administration of federal financial assistance programs. Section III of the schedule contains 44 recommendations which need to be addressed to ensure the proper administration and maintenance of federal funds.

We would like to express our appreciation to the Office of the State Comptroller and state agencies that administer major federal programs for their assistance and cooperation. Their cooperation and assistance contributed greatly to the efficient completion of this report.

Finally, we wish to acknowledge the work of our staff in planning and producing this report. They performed this audit work with dedication, resourcefulness, and professionalism. We are pleased to deliver this report for the fiscal year ended June 30, 2024.

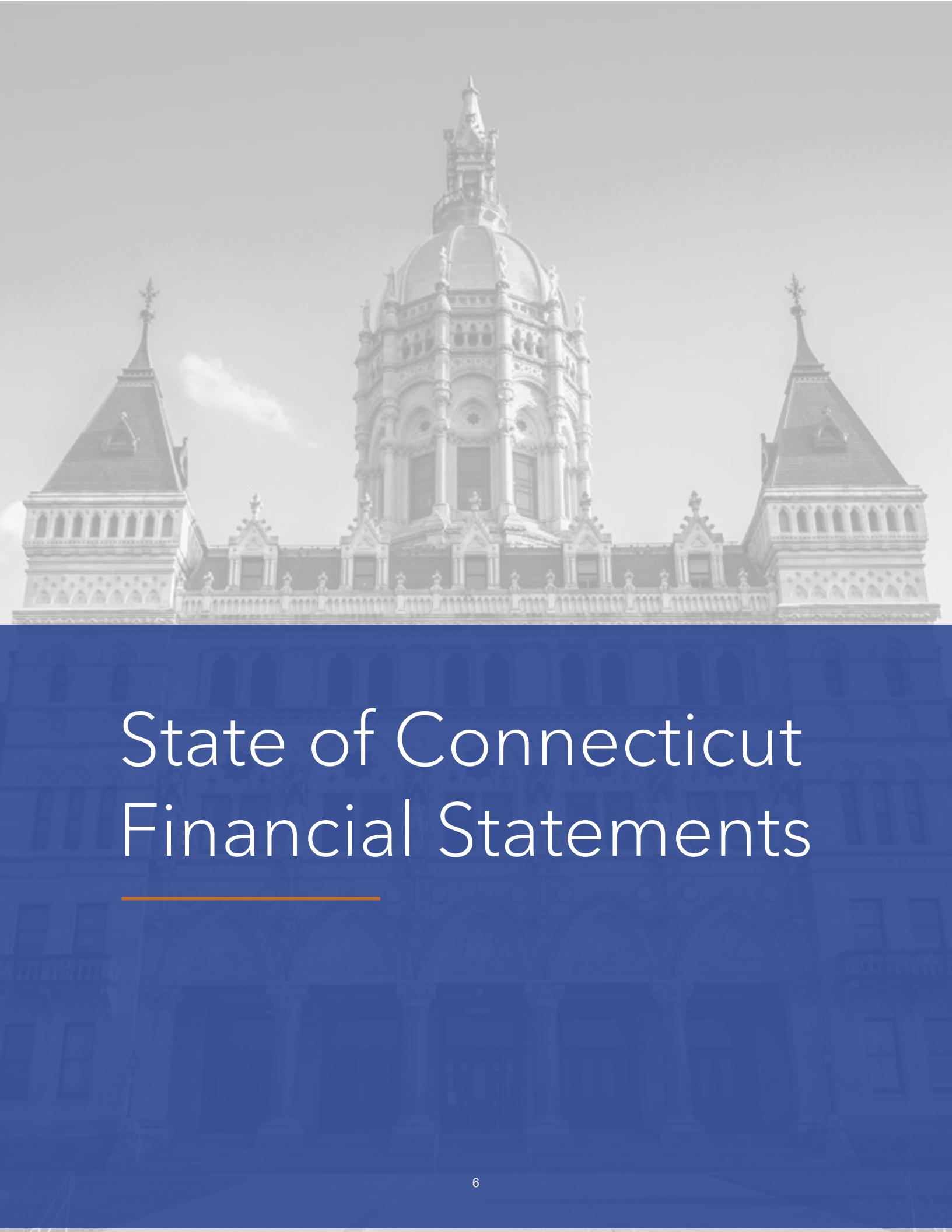
Respectfully submitted,



John C. Geragosian
State Auditor



Craig A. Miner
State Auditor

A large, ornate building with a prominent central dome and multiple smaller towers, representing the Connecticut State Capitol.

State of Connecticut Financial Statements

STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

INDEPENDENT AUDITORS' REPORT

The Honorable Ned Lamont, Governor
Members of the General Assembly

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Connecticut, as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the State of Connecticut's basic financial statements as listed in the table of contents.

In our opinion, based upon our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Connecticut, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the following entities and funds:

Opinion Unit	Fund/Entity	Percentage of Opinion Unit's Total	
		Assets	Revenues/ Additions
Governmental Activities	Special Transportation Fund, Transportation Special Tax Obligations Fund, and Transportation Restricted Grants Fund	8%	10%

Opinion Unit	Fund/Entity	Percentage of Opinion Unit's Total	
		Assets	Revenues/ Additions
Business-Type Activities	John Dempsey Hospital, UConn Medical Group and Finance Corp within the University of Connecticut and Health Center, Connecticut State Universities, Connecticut State Community College, Clean Water Fund Federal Account, and Drinking Water Fund Federal Account	54%	35%
Aggregate Discretely Presented Component Units	Connecticut Housing Finance Authority, Connecticut Lottery Corporation, Connecticut Airport Authority, MIRA Dissolution Authority, Connecticut Health and Educational Facilities Authority, Connecticut Innovation Incorporated, Capital Region Development Authority, UConn Foundation, Connecticut Green Bank, and Connecticut Port Authority	100%	100%
Transportation Fund	Special Transportation Fund	100%	98%
Debt Service Fund	Transportation Special Tax Obligations Fund	100%	100%
Restricted Grants and Accounts Fund	Transportation Restricted Grants Fund	8%	14%
Aggregate Remaining Fund Information	Connecticut Paid Family and Medical Leave Insurance Authority	1%	3%

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as they relate to the amounts included for the aforementioned entities and funds, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the State of Connecticut and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

The financial statements of the University of Connecticut, the UConn Health, the Connecticut State University System, the Connecticut Community Colleges, and the University of Connecticut Foundation were audited in accordance with GAAS but not in accordance *Government Auditing Standards*.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Connecticut General Assembly passed a state budget for the 2024 and 2025 biennium that changed the way fringe benefits are paid for institutions of higher education. Effective July 1, 2023, the state directly funds employee retirement benefit costs, which are therefore no longer charged to the University of Connecticut, the Health Center, or the Board of Regents. As a result, there is a corresponding reduction in appropriations to those institutions. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the State of Connecticut's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the State of Connecticut's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the State of Connecticut's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, pension plan, and other postemployment benefits schedules and information, as listed in the accompanying table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion

or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State of Connecticut's basic financial statements. The combining and individual nonmajor fund financial statements, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2025, on our consideration of the State of Connecticut's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State of Connecticut's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State of Connecticut's internal control over financial reporting and compliance.



John C. Geragosian
State Auditor



Craig A. Miner
State Auditor

March 27, 2025
State Capitol
Hartford, Connecticut



*MANAGEMENT'S
DISCUSSION AND
ANALYSIS*

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

The following is a discussion and analysis of the State's financial performance and condition providing an overview of the State's activities for the fiscal year ended June 30, 2024. The information provided here should be read in conjunction with the letter of transmittal in the front of this report and with the State's financial statements, which follow this section.

HIGHLIGHTS

Government-wide Financial Statements

The State's total net position (deficit) decreased \$2.1 billion (or 5.1 percent) as a result of this year's operations. Net position (deficit) of governmental activities decreased by \$1.6 billion (or 3.3 percent) and net position of business-type activities increased by \$489.2 million (or 7.0 percent). At year-end, net position (deficit) of governmental activities and business-type activities totaled a negative (\$47.0) billion and \$7.5 billion, respectively.

Component units reported net position of \$3.3 billion, an increase of \$293.1 million (or 9.8 percent) from the previous year.

Fund Financial Statements

The governmental funds reported combined ending fund balance of \$10.6 billion, a decrease of (\$0.7) billion in comparison with the prior year. Of this total fund balance, \$266.6 million represents nonspendable fund balance, \$6.2 billion represents restricted fund balance, \$5.0 billion represents committed fund balance, and \$270.9 million represents assigned fund balance. A negative (\$1.1) billion unassigned fund balance offsets these amounts. This deficit belongs primarily to the General Fund which increased by \$446.5 million during the fiscal year.

The State's stabilization account, the General Fund Budget Reserve Fund (Rainy Day Fund) ended the fiscal year with a balance of \$4.1 billion compared to the prior year's balance of \$3.3 billion. The primary reason for the increase in the current fiscal year, as in the prior fiscal year, was that significant progress has been made toward building the balance of the Budget Reserve Fund. This was mainly due to the revenue volatility cap, first implemented in fiscal year 2018. This statutory provision requires revenues above a certain threshold to be transferred to the Budget Reserve Fund. For fiscal year 2024, the cap was just over \$4.1 billion for estimated and final income tax payments and revenue from the pass-through entity tax. At year-end, a volatility transfer of \$1.32 billion was made to the Budget Reserve Fund.

Prior to the close of fiscal year 2024, the balance in the Budget Reserve Fund was just over \$3.3 billion. Adding the \$1.32 billion volatility transfer brought the Budget Reserve Fund total to \$4.6 billion, or 20.2 percent of net General Fund appropriations for fiscal year 2025. As a result, the Budget Reserve Fund was \$0.5 billion above the statutory 18.0 percent cap. According to CGS Section 40-30a(c)(1)(A), no further transfers will be made to the Budget Reserve Fund. Instead, the State Treasurer decides what is in the best interest of the State, whether to transfer the balance above the 18.0 percent threshold as an additional contribution to the State Employee Retirement Fund (SERF) or to the Teachers' Retirement Fund (TRF). In late September, the State Treasurer elected to transfer \$335.0 million to TRF to reduce unfunded pension liability, with the remaining balance of \$273.2 million going to SERF. This brought the Budget Reserve Fund to just over \$4.1 billion or approximately 18.0 percent of net General Fund appropriations for fiscal year 2024. The General Fund surplus of \$401.0 million was transferred in December, with \$76.0 million going to the Budget Reserve Fund to bring the balance to 18.0 percent of net General Fund appropriations for fiscal year 2024, \$179.0 million going to SERF, and \$146.0 million going to TRF.

Tax revenues in the governmental funds increased \$1.3 billion or 5.9 percent. General Fund tax revenues increased \$574.7 million (or 2.9 percent). Collections in four of the six largest tax categories ended the year above their budgeted targets. The Pass-Through Entity Tax was a strong performer, and receipts ended the year \$149.1 million (or 8.2 percent) above the budget plan. Income tax collections finished well above the budgeted plan, \$779.7 million or 7.1 percent over target, and the corporation tax outperformed its target by \$41.1 million (or 2.7 percent). This was partly offset by the underperformance of sales and use tax, which came in (\$296.5) million (or (5.6) percent) under the budget plan, and the real estate conveyance tax, which came in under budget by (\$3.1) million (or (1.1) percent).

The Enterprise funds reported net position of \$7.5 billion at year-end, an increase of \$743.6 million during the year, substantially all of which was invested in capital assets or restricted for specific purposes.

Long-Term Debt

Total long-term debt was \$84.2 billion for governmental activities at year-end, of which \$27.5 billion was bonded debt. Total long-term debt was \$2.0 billion for business-type activities at year-end, of which \$1.3 billion was bonded debt.

State of Connecticut

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the State's basic financial statements. The State's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains required and other supplementary information to provide additional support to the basic financial statements.

Government-wide Financial Statements – Reporting the State as a Whole

The Statement of Net Position and the Statement of Activities beginning on page 32 together comprise the government-wide financial statements. These financial statements are designed to provide readers with a broad overview of the State's finances, in a manner similar to a private-sector business. All revenues and expenses are recognized regardless of when cash is received or spent, and all assets, deferred outflows of resources, liabilities and deferred inflows of resources, including capital assets and long-term debt, are reported at the entity level. The government-wide statements report the State's net position and changes in net position. Over time, increases and decreases in net position measure whether the State's overall financial condition is getting better or worse. Non-financial factors such as the State's economic outlook, changes in its demographics, and the condition of capital assets and infrastructure should also be considered when evaluating the State's overall condition.

The statement of net position presents information on all of the State's assets and deferred outflows of resources, and liabilities and deferred inflows of resources with the difference between them reported as net position. Net position is displayed in three components – net investment in capital assets; restricted; and unrestricted.

The statement of activities presents information showing how the State's net position changed during fiscal year 2024. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both the Statement of Net Position and Statement of Activities report three separate activities. These activities are described as follows:

- **Governmental Activities** – The State's basic services fall under this activity including legislative, general government, regulation and protection, conservation and development, health and hospital, transportation, human services, education, corrections, and judicial. Taxes and intergovernmental revenues are major funding sources for these programs.
- **Business-type Activities** – The State operates certain activities much like private-sector companies by charging fees to cover all or most of the costs of providing goods and services. The major business-type activities of the State include the University of Connecticut and Health Center, Board of Regents (Connecticut State Universities & Community College), Employment Security Fund, and Clean Water Fund.
- **Discretely Presented Component Units** – A number of entities are legally separate from the State, yet the State remains financially accountable for them. The major component units of the State are Connecticut Housing Finance Authority, Connecticut Lottery Corporation, and Connecticut Airport Authority.

Fund Financial Statements – Report the State's Most Significant Funds

The fund financial statements beginning on page 35 provide detailed information about individual major funds, not the State as a whole. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The State uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the State can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- **Governmental Funds** – Most of the State's basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental funds use the modified accrual basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances left at year-end that are available for future spending. This short-term view of the State's financial position helps determine whether the State has sufficient resources to cover expenditures for its basic services in the near future.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the State's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate the comparison between governmental funds and governmental activities. These reconciliations are presented on the page immediately following each governmental fund financial statement.

State of Connecticut

The State reports five individual governmental funds. Information is presented separately in the governmental fund statements for the General Fund, Debt Service Fund, Transportation Fund, Restricted Grants and Accounts Fund, and Grants and Loan Programs Fund, all of which are considered major funds. Data from the other nineteen governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the combining statements immediately following the required supplementary information.

- **Proprietary Funds** – Proprietary funds include enterprise funds and internal service funds and account for activities that operate more like private-sector businesses and use the full accrual basis of accounting. Enterprise funds charge fees for services provided to outside customers. Enterprise funds are reported as business-type activities on the government-wide financial statements. Internal Service funds are an accounting device used to accumulate and allocate costs internally among the State's various functions. The State uses Internal Service funds to account for correction industries, information technology, and administrative services. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The State reports four individual enterprise funds. Information is presented separately in the proprietary fund statements for the University of Connecticut and Health Center, Board of Regents (Connecticut State Universities & Connecticut Community College), Employment Security, and Clean Water all of which are considered major funds. Data from the other enterprise funds is combined into a single, aggregated presentation. Individual fund data for all nonmajor proprietary funds is provided in the combining statements immediately following the required supplementary information.

- **Fiduciary Funds** – Fiduciary funds account for resources held by the State in a trustee or agency capacity for others. Fiduciary funds are not included in the government-wide financial statements because the resources of those funds are not available to support the State's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The State's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position.
- **Component Units** – The government-wide financial statements report information for all component units into a single, aggregated presentation. Information is provided separately in the component unit fund statements for the Connecticut Housing Finance Authority, Connecticut Lottery, and Connecticut Airport Authority. Data from the other component units is combined into a single, aggregated presentation. Individual fund data for all other nonmajor component units is provided in the combining statements immediately following the required supplementary information.

Reconciliation between Government-wide and Fund Statements

The financial statements include schedules on pages 36 and 38 which reconcile and explain the differences between the amounts reported for governmental activities on the government-wide statements (full accrual basis of accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual basis of accounting, short-term focus). The following are some of the major differences between the two statements.

- Capital assets and long-term debt are included on the government-wide statements but are not reported on the governmental fund statements.
- Capital outlay spending results in capital assets on the government-wide statements but is expenditures on the governmental fund statements.
- Bond proceeds result in liabilities on the government-wide statements but are other financing sources on the governmental fund statements.
- Net Pension Liability and Net OPEB Liability are included on the government-wide statements but are not reported on the governmental fund statements.
- Certain tax revenues that are earned but not yet available are reported as revenue on the government-wide statements but are deferred inflows of resource on the governmental fund statements.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the component unit fund financial statements.

Required Supplementary Information (RSI)

Following the basic financial statements are budgetary comparison schedules for major funds with legally adopted budgets. In addition, within the RSI there is a reconciliation schedule for Budgetary vs. GAAP basis of accounting. The RSI also includes information regarding employer contributions for pension and other postemployment benefits, change in employers' net pension liability and OPEB liability, and investment return for the State's pension and OPEB plans.

State of Connecticut

Supplementary Information

The combining financial statements for the State's nonmajor governmental, nonmajor enterprise, nonmajor fiduciary funds, and nonmajor discretely presented component units.

Statistical Section

This section provides up to ten years of financial, economic, and demographic information.

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Net Position

The combined net position (deficit) of the State decreased \$2.1 billion or 5.1 percent. In comparison, last year the combined net position (deficit) decreased \$3.8 billion or (8.3) percent. The net position (deficit) of the State's governmental activities decreased \$1.6 billion (or 3.3 percent) to (\$47.0) billion during the current fiscal year.

State Of Connecticut's Net Position (Expressed in Millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
ASSETS						
Current and Other Assets	\$ 15,096	\$ 16,194	\$ 2,526	\$ 2,270	\$ 17,622	\$ 18,464
Noncurrent Assets	20,932	19,951	7,562	7,419	28,494	27,370
Total Assets	\$ 36,028	\$ 36,145	\$ 10,088	\$ 9,689	\$ 46,116	\$ 45,834
Deferred Outflows of Resources	\$ 12,624	\$ 16,500	\$ 6	\$ 8	\$ 12,630	\$ 16,508
LIABILITIES						
Current Liabilities	\$ 6,596	\$ 7,311	\$ 774	\$ 812	\$ 7,370	\$ 8,123
Long-term Liabilities	81,693	84,463	1,790	1,841	83,483	86,304
Total Liabilities	\$ 88,289	\$ 91,774	\$ 2,564	\$ 2,653	\$ 90,853	\$ 94,427
Deferred Inflows of Resources	\$ 7,335	\$ 9,458	\$ 7	\$ 9	\$ 7,342	\$ 9,467
NET POSITION						
Net Investment in Capital Assets	\$ 7,125	\$ 7,192	\$ 3,255	\$ 3,200	\$ 10,380	\$ 10,392
Restricted	5,843	6,731	2,241	2,196	8,084	8,927
Unrestricted	(59,941)	(62,509)	2,027	1,638	(57,914)	(60,871)
Total Net Position (Deficit)	\$ (46,973)	\$ (48,586)	\$ 7,523	\$ 7,034	\$ (39,450)	\$ (41,552)

Total investment in capital assets net of related debt was \$7.1 billion (buildings, roads, bridges, etc.); and \$5.8 billion was restricted for specific purposes, resulting in an unrestricted net position deficit of (\$59.9) billion for governmental activities. This deficit is the result of having long-term obligations that are greater than currently available resources. The State has recorded the following outstanding long-term obligations which contributed to the deficit: a) general obligation bonds outstanding of \$16.9 billion to finance various municipal grant programs (e.g., school construction) and \$1.9 billion issued to finance a contribution to a pension trust fund; and b) other long-term obligations in the amount of \$57.4 billion, which are partially funded or not funded by the State (e.g., net pension and OPEB liabilities and compensated absences).

Net position of the State's business-type activities increased \$489.2 million (or 7.0 percent) to \$7.5 billion during the current fiscal year. Of this amount, \$3.3 billion was invested in capital assets and \$2.2 billion was restricted for specific purposes, resulting in unrestricted net position of \$2.0 billion. These resources are not available to make up for the net position deficit of the State's governmental activities. The State can only use these net positions to finance the ongoing operations of its Enterprise funds (such as the University of Connecticut and Health Center and others).

State of Connecticut

Changes in net position for the years ended June 30, 2024 and 2023 were as follows:

State of Connecticut's Changes in Net Position (Expressed in Millions)

	Governmental Activities		Business-Type Activities		Total Primary Government		Percent Change 24 - 23
	2024	2023	2024	2023	2024	2023	
REVENUES							
Program Revenues							
Charges for Services	\$ 2,349	\$ 3,700	\$ 3,592	\$ 3,411	\$ 5,941	\$ 7,111	-16.5%
Operating Grants and Contributions	10,570	11,763	773	703	11,343	12,466	-9.0%
Capital Grants and Contributions	1,272	998	54	16	1,326	1,014	30.8%
General Revenues							
Taxes	23,267	22,035	-	-	23,267	22,035	5.6%
Casino Gaming Payments	306	279	-	-	306	279	9.7%
Lottery Tickets	376	392	-	-	376	392	-4.1%
Other	687	566	111	73	798	639	24.9%
Total Revenues	38,827	39,733	4,530	4,203	43,357	43,936	-1.3%
EXPENSES							
Legislative	127	120	-	-	127	120	5.8%
General Government	3,665	5,795	-	-	3,665	5,795	-36.8%
Regulation and Protection	1,183	1,082	-	-	1,183	1,082	9.3%
Conservation and Development	1,350	1,057	-	-	1,350	1,057	27.7%
Health and Hospital	3,348	2,835	-	-	3,348	2,835	18.1%
Transportation	3,036	2,520	-	-	3,036	2,520	20.5%
Human Services	11,368	10,671	-	-	11,368	10,671	6.5%
Education, Libraries, and Museums	7,110	5,924	-	-	7,110	5,924	20.0%
Corrections	2,345	2,021	-	-	2,345	2,021	16.0%
Judicial	1,175	989	-	-	1,175	989	18.8%
Interest and Fiscal Charges	965	1,408	-	-	965	1,408	-31.5%
University of Connecticut & Health Center	-	-	2,924	3,171	2,924	3,171	-7.8%
Board of Regents	-	-	1,268	1,499	1,268	1,499	-15.4%
Employment Security	-	-	892	634	892	634	40.7%
Clean Water	-	-	38	36	38	36	5.6%
Other	-	-	49	42	49	42	16.7%
Total Expenses	35,672	34,422	5,171	5,382	40,843	39,804	2.6%
Excess (Deficiency) Before Transfers	3,155	5,311	(641)	(1,179)	2,514	4,132	-39.2%
Transfers Out	(412)	-	-	-	(412)	-	0.0%
Transfers - Internal Activities	(1,130)	(1,607)	1,130	1,607	-	-	0.0%
Change in Net Position	1,613	3,704	489	428	2,102	4,132	-49.1%
Net Position (Deficit) - Beginning	(48,586)	(52,291)	7,033	6,607	(41,553)	(45,684)	-9.0%
Net Position (Deficit) - Ending	\$ (46,973)	\$ (48,587)	\$ 7,522	\$ 7,035	\$ (39,451)	\$ (41,552)	-5.1%

Changes in Net Position

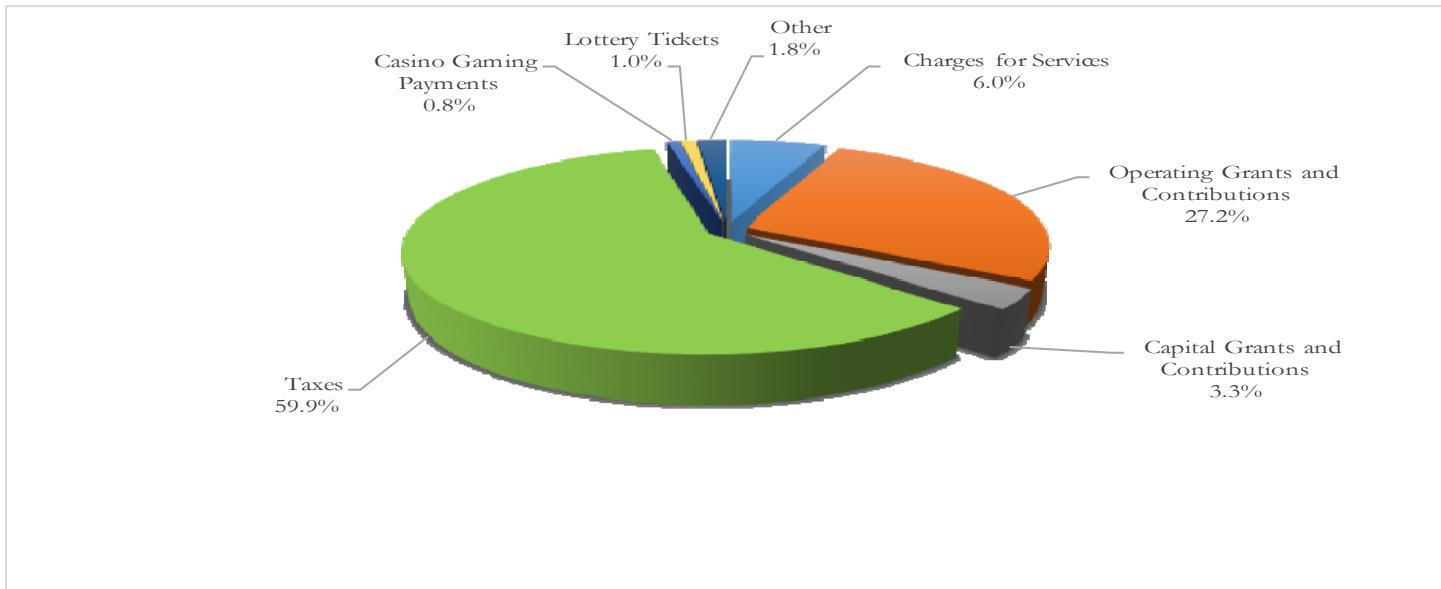
This year the State's governmental activities received 59.9 percent of its revenue from taxes and 30.5 percent of its revenues from grants and contributions. In the prior year, taxes accounted for 55.5 percent and grants and contributions were 32.1 percent of total revenues. Charges for services such as licenses, permits, and fees, rents and fines, and other miscellaneous collections comprised 9.6 percent of total revenue in fiscal year 2024, compared to 12.4 percent in fiscal year 2023.

State of Connecticut

Governmental Activities

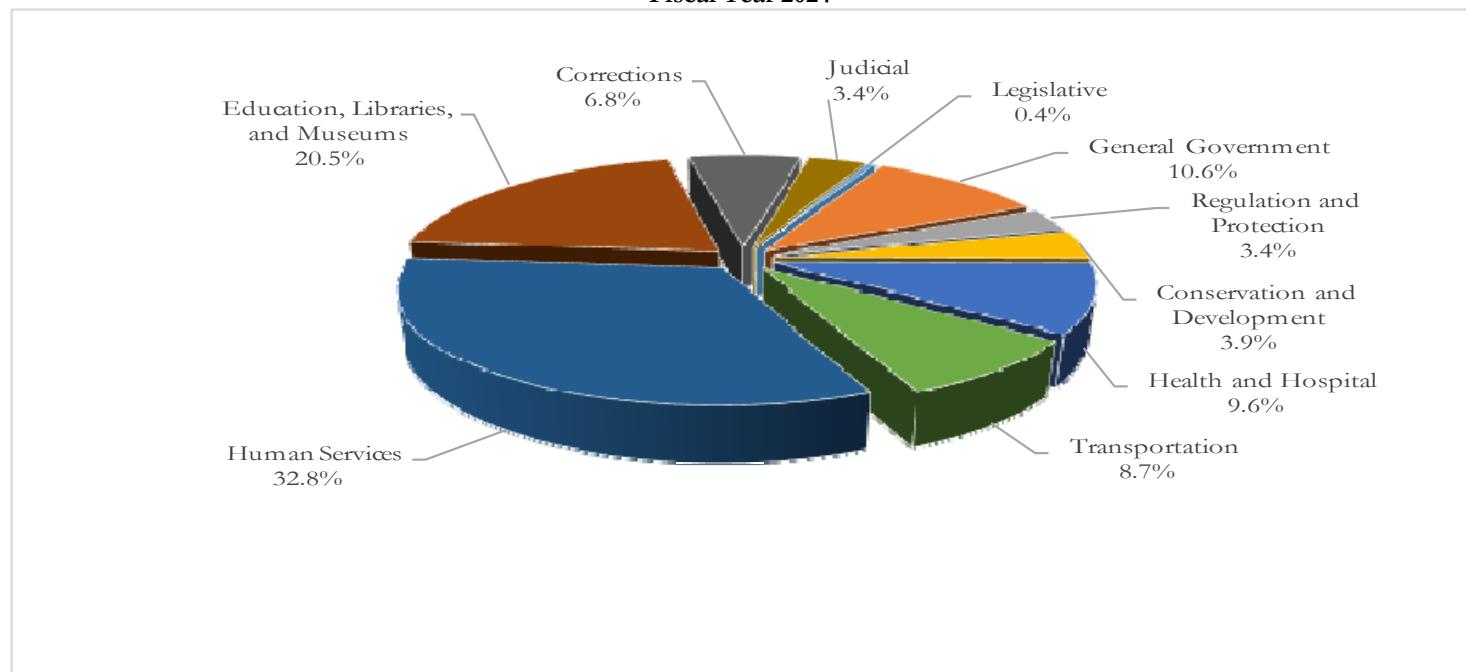
The following graph is a representation of the Statement of Activities revenues for governmental activities. Governmental activities revenues decreased by (\$906.0) million (or (2.3) percent). This decrease was primarily due to a decreases in charges for services and operating grants and contributions of (\$1.7) and (\$1.2) billion, respectively. These decreases were partially offset by an increase of \$1.2 billion in taxes and by increases in other revenue categories.

Revenue by Source – Governmental Funds
Fiscal Year 2024



The following graph is a representation of the Statement of Activities expenses for governmental activities. Governmental activities expenses increased by \$1.3 billion, or 3.6 percent.

Expenses by Type – Governmental Funds
Fiscal Year 2024

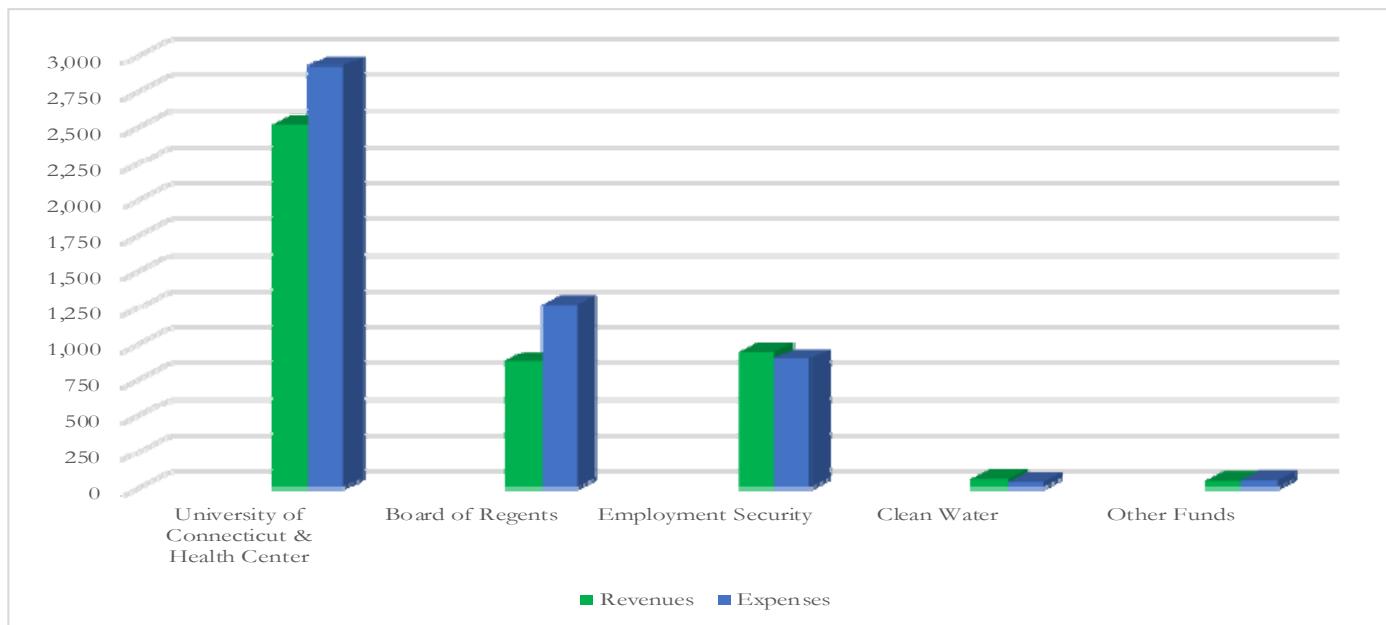


State of Connecticut

Business-Type Activities

Net position of business-type activities increased by \$487.0 million during the fiscal year. The following chart highlights the changes in net position for the major enterprise funds.

**Business-Type Activities
Program Revenues and Expenses
For the Fiscal Year June 30, 2024
(Amounts in Millions)**



During the year, total revenues of business-type activities increased \$327.0 million (or 7.8 percent), while total expenses decreased (\$211.0) million (or 3.9 percent). In comparison, last year total revenues decreased (\$563.0) million (or (11.8) percent), while total expenses decreased (\$680.0) million (or (11.2) percent). The decrease in total expenses of (\$211.0) million was due mainly to a reduction in Board of Regents salaries, wages, and administrative expenses of (\$227.8) million, the result of certain fringe costs being paid directly from the State's General Fund rather than reimbursed to the Board of Regents. This decrease was slightly offset by smaller increases in various other expense categories. Although total expenses exceeded total revenues by \$641 million, this deficiency was reduced by transfers of \$1.1 billion, resulting in an increase in net position of \$489 million.

FINANCIAL ANALYSIS OF THE STATE'S GOVERNMENTAL FUNDS

As of the end of the fiscal year, the State's governmental funds had fund balances of \$10.6 billion, a decrease of (\$737.1) million over the prior year ending fund balances. Of the total governmental fund balances, \$6.2 billion represents fund balance that is considered restricted for specific purposes by external constraints or enabling legislation; \$266.6 million represents fund balance that is nonspendable and \$5.3 billion represents fund balance that is committed or assigned for specific purposes. A negative (\$1.1) billion unassigned fund balance offsets these amounts.

General Fund

The General Fund is the chief operating fund of the State. At the end of the fiscal year, the General Fund had a fund balance of \$4.0 billion, an increase of \$368.2 million in comparison with the prior year. Of this total fund balance, \$5.1 billion represents nonspendable fund balance, committed, or assigned for specific purposes, leaving a deficit of (\$1.1) billion in unassigned fund balance.

Specific changes to the General Fund balance included the following:

- Nonspendable fund balance decreased by (\$2.1) million or (2.1) percent.
- Committed fund balance increased by \$823.5 million or 20.6 percent. The primary reason for the increase, as in the prior fiscal years, significant progress was made toward building the balance of the Budget Reserve Fund. This was primarily due to the revenue volatility cap, first implemented in fiscal year 2018. This statutory provision requires revenues above a certain threshold to be transferred to the Budget Reserve Fund.
- Assigned fund balance increased by \$205.0 million.
- Unassigned fund balance deficit increased by \$446.5 million.

State of Connecticut

At the end of fiscal year 2024, General Fund revenues were (\$55.3) million (or (0.2) percent) lower than fiscal year 2023 revenues. This change was primarily attributed to decreases in licenses, permits and fees (\$11.2 million), lottery tickets (\$16.0 million), federal grants (\$645.0 million), and assessments (\$2.6 million). These decreases were largely offset by increases in taxes (\$574.7 million) and fines, forfeits, and rents (\$3.2 million).

At the end of fiscal year 2024, General Fund expenditures were (\$165.8) million (or (0.7) percent) lower than fiscal year 2023. This was primarily attributable to decreases in general government (\$3.3 billion), human services (\$588.4 million), off-set by increases in health and hospitals (\$1.0 billion) and education, libraries, and museums (\$516.2 million).

Debt Service Fund

At the end of fiscal year 2024, the Debt Service Fund had a fund balance of \$1.4 billion, all of which was restricted, an increase of \$106.7 million in comparison with the prior year.

Transportation Fund

The State's Transportation Fund had a fund balance of \$1.2 billion at the end of fiscal 2024. Of this amount, \$36.4 million was in nonspendable form and \$1.1 billion was restricted or committed for specific purposes. Fund balance increased by \$362.8 million during the current fiscal year.

At the end of fiscal year 2024, Transportation Fund revenues increased by \$320.8 million (or 15.6 percent) and expenditures increased by \$167.0 million (or 15.6 percent). The increase in revenue was primarily due to an increase in taxes.

Restricted Grants and Accounts Fund

At the end of fiscal year 2024, the Restricted Grants and Accounts Fund had a fund balance of \$2.0 billion, all of which was restricted for specific purposes, a decrease of (\$472.9) million in comparison with the prior year.

Total revenues were (\$1.5) billion (or 13.0 percent) lower than in fiscal year 2023. Overall, total expenditures were (\$1.6) billion (or (13.6) percent) lower than fiscal year 2023.

Grant and Loan Programs

As of June 30, 2024, the Grant and Loan Programs Fund had a fund balance of \$550.8 million, all of which was restricted or assigned for specific purposes, a decrease of (\$356.5) million in comparison with the prior year.

FINANCIAL ANALYSIS OF THE STATE'S PROPRIETARY FUNDS

Proprietary funds report activities of the State that are similar to for-profit business. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. Accordingly, a discussion of the financial activities of the Proprietary funds is provided in that section.

FINANCIAL ANALYSIS OF THE STATE'S FIDUCIARY FUNDS

The State maintains Fiduciary funds for the assets of Pension and Other Employee Benefit (OPEB) Trust funds, a Fiduciary Component Unit, an Investment Trust Fund, a Private-Purpose Trust fund, and Custodial Funds. The net positions of the State's fiduciary funds totaled \$63.7 billion, an increase of \$7.7 billion (or 13.9 percent) when compared to the prior fiscal year ending net position.

BUDGET HIGHLIGHTS – GENERAL AND SPECIAL TRANSPORTATION FUNDS

The State budget is formulated during odd-numbered years; the General Assembly generates a two-year (biennial) budget. The process begins with the Executive Branch when the governor asks the commissioner of each state agency to prepare draft budgets for the following biennium. Over several months the governor's budget office, the Office of Policy and Management (OPM), compiles this information, makes changes as it sees fit, and then works to match the agencies' spending projections with revenue estimates for the same period.

The results referred to as the 'governor's budget,' will be delivered to the General Assembly in a formal address by the governor in early February. The annual budget address often includes policy initiatives, spending proposals, and vehicles through which additional revenue may be generated. In the address, the governor identifies his priorities for the biennium.

Thereafter, the legislature goes through a similar process to determine spending priorities and corresponding revenue requirements. Later in the session, the Appropriations and Finance Committees approve a budget, which is often different from the governor's proposal. Negotiations with the governor's office reconcile the two versions and determine the final budget language and the state's fiscal path for the following two years. Lastly, the budget must be voted on and passed by both the House and Senate and signed into law by the governor.

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In fiscal year 2024, for the seventh consecutive year, progress was made toward building the balance in the Budget Reserve Fund (BRF). This was primarily due to the revenue volatility cap, first implemented in fiscal year 2018. This statutory provision requires revenues above a certain threshold to be transferred to the BRF. For fiscal year 2024, the cap was just over \$4.1 billion for estimated and final income tax payments and revenue from the Pass-through Entity Tax. At year-end, a volatility transfer of \$1.3 billion was made to the BRF.

Prior to the close of fiscal year 2024, the balance of the BRF was just over \$3.3 billion. Adding the \$1.3 billion volatility transfer brought the BRF total to \$4.6 billion (or 20.2 percent) of net General Fund appropriations for fiscal year 2024. As a result, the BRF was roughly \$0.5 billion above the statutory 18.0 percent cap. According to CGS Section 4-30a (c)(1)(A), no further transfers will be made to BRF. Instead, the State Treasurer transfers any remaining General Fund surplus, as he determines to be in the State's best interest, as follows:

1. first to reduce the State Employees' Retirement Fund's (SERF) unfunded liability by up to 5.0 percent;
2. next to reduce the Teachers' Retirement Fund's (TRF) unfunded liability by up to 5.0 percent; and
3. third to make additional payments towards the SERF.

In September the State Treasurer elected to transfer \$335.0 million to TRF, with the remaining balance of \$273.2 million going to SERF. The General Fund surplus of \$401.0 million was transferred in December, with \$76.0 million going to the BRF to bring the balance to 18.0 percent of net General Fund appropriations for fiscal year 2024, \$179.0 million going to SERF, and \$146.0 going to TRF.

Achieving and surpassing the 18.0 percent threshold represents an important benchmark for Connecticut. Due to fiscal discipline and hard work, our State is in a much stronger position to provide critical services to those in need and to weather any future economic downturn that may occur.

The fiscal year 2024 budget plan as initially formulated included a built-in General Fund surplus of \$399.7 million. Surplus estimates declined from the original budget plan early in the year due to higher than budgeted spending projections, especially related to Medicaid and a change in the accounting treatment of certain state employee fringe benefits. In the spring, the revenue outlook improved, and the projected surplus was reduced by Public Acts No. 24-81 and 24-151, the fiscal year 2024 budget and finance, revenue and bonding bills. Certain provisions affected fiscal year 2024, including increasing fiscal year 2024 General Fund net appropriations by \$89.3 million and increasing the General Fund revenue transfer from fiscal year 2024 to fiscal year 2025 by \$110.0 million. General Fund revenues finished the year higher than anticipated, partially offsetting the additional expenditures.

In fiscal year 2024 General Fund expenditures totaled \$22,779,386,742 on the statutory basis of accounting. This represented an increase of \$580.5 million (or 2.6 percent) above fiscal year 2023 spending levels. Several appropriations saw large spending increases that accounted for much of the growth in fiscal year 2024. The largest were contributions to state pension plans. The employer contribution to the Teacher's Retirement Fund increased by \$395.6 million (or 25.1 percent) over fiscal year 2023. The General Fund employer contribution to the State Employee Retirement Fund decreased by (\$650.8) million (or (20.0) percent) over fiscal year 2023, primarily due to an increase in payments toward unfunded pension liability.

On the statutory basis of accounting, realized revenues totaled \$22,716,130, which represented an increase of \$210.8 million (or 0.9 percent) above the fiscal year 2024 budget plan. Collections in the four of the six largest tax categories ended the year above their budget targets. The strongest performer was Estimated and Final Income Tax collections, which finished the year \$494.2 million (or 18.7 percent) over target. Withholding finished \$285.5 million (or 3.4 percent) over its budget target. A strong stock market, continued job growth, and increased wages contributed to increased collections. Pass-Through Entity Tax (PET), which is levied on Partnerships and S-Corporations, ended the year \$149.1 million (or 8.2 percent) above the budget plan. Due in part to weaker than anticipated consumer demand and easing inflation, the Sales and Use Tax came in (\$296.5) million (or (5.6) percent) below the budget plan. The Health Provider tax also came in under budget by (\$72.6) million (or 7.6 percent).

On a statutory basis of accounting, Special Transportation Fund (STF) spending totaled \$2,048,792,448 in fiscal year 2024, an increase of \$184.0 million (or 9.9 percent) compared with the prior fiscal year. The largest category of growth was debt service, which grew by \$52.2 million (or 6.4 percent) above fiscal year 2023 levels. GAAP-based budgeting accruals, mostly salary and wages, resulted in a decrease of (\$5.5) million. The STF employer contribution to SERF decreased by (\$8.1) million (or (4.9) percent) over fiscal year 2023, largely due to an increase in payments toward the unfunded pension liability. Personal Services, the primary account for salaries, decreased by (\$6.1) billion (or (2.4) percent).

The Special Transportation Fund had revenue of \$2,410,571 on the statutory basis of accounting, which was \$58.0 million (or 2.5 percent) above the budget plan for fiscal year 2024. The Motor Fuels Tax and the Sales Tax – DMV outperformed budget targets by \$8.9 million (or 1.8 percent) and \$7.8 million or 7.3 percent, respectively. In contrast, the Oil Companies Tax came in below the budget target by (\$28.4) million (or (7.3) percent), and Sales and Use Tax came in (\$15.8) million (or (1.8) percent) below budget expectations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

State of Connecticut

Capital Assets

The State's investment in capital assets for its governmental and business-type activities as of June 30, 2024, totaled \$24.1 billion (net of accumulated depreciation/amortization). This investment in capital assets includes land, art and historical collections, buildings, improvements other than buildings, equipment, right-to-use assets, infrastructure, and construction in progress. The net increase in the State's investment in capital assets for the fiscal year was \$1.0 billion.

Major capital asset events for governmental activities during the fiscal year include additions to land, art and historical collections, right-to-use assets, infrastructure, and construction in progress of \$1.5 billion and depreciation expense of \$729.5 million.

The following table is a two-year comparison of the investment in capital assets presented for both governmental and business-type activities:

	State of Connecticut's Capital Assets Net of Depreciation (in Millions)						Percent Change 24 - 23	
	Governmental Activities		Business-Type Activities		Total Primary Government			
	2024	2023	2024	2023	2024	2023		
Land	\$ 2,020	\$ 1,987	\$ 78	\$ 79	\$ 2,098	\$ 2,066	1.5%	
Art & Historical Collections	225	225	71	68	296	293	1.0%	
Construction in Progress	7,542	6,846	416	257	7,958	7,103	12.0%	
Buildings	1,483	1,500	4,046	4,160	5,529	5,660	-2.3%	
Improvements Other than Buildings	167	180	420	425	587	605	-3.0%	
Equipment	851	782	215	189	1,066	971	9.8%	
Intangible Assets	29	26	36	44	65	70	-7.1%	
Right-to-use Assets	87	95	261	258	348	353	-1.4%	
Infrastructure	6,143	6,019	-	-	6,143	6,019	2.1%	
Total	<u>\$ 18,547</u>	<u>\$ 17,660</u>	<u>\$ 5,543</u>	<u>\$ 5,480</u>	<u>\$ 24,090</u>	<u>\$ 23,140</u>	4.1%	

Additional information on the State's capital assets can be found in Note 9 of this report.

Long-Term Debt - Bonded Debt

At the end of the current fiscal year, the State had total debt outstanding of \$28.8 billion. Pursuant to various public and special acts, the State has authorized the issuance of the following types of debt: general obligation debt (payable from the General Fund), special tax obligation debt (payable from the Debt Service Fund), and revenue debt (payable from specific revenues of the enterprise funds).

The following table is a two-year comparison of bonded debt presented for both governmental and business-type activities:

State of Connecticut's Bonded Debt
General Obligation and Revenue Bonds (in Millions)

	Governmental Activities		Business-Type Activities		Total Primary Government			
	2024		2023		2024			
	2024	2023	2024	2023	2024	2023		
General Obligation Bonds	\$ 16,932	\$ 17,622	\$ -	\$ -	\$ 16,932	\$ 17,622		
Direct Borrowings & Direct Placement	231	247	-	-	231	247		
Transportation Related Bonds	7,860	7,451	-	-	7,860	7,451		
Revenue Bonds	-	-	1,198	1,183	1,198	1,183		
Premiums and Deferred Amounts	2,497	2,534	122	130	2,619	2,664		
Total	<u>\$ 27,520</u>	<u>\$ 27,854</u>	<u>\$ 1,320</u>	<u>\$ 1,313</u>	<u>\$ 28,840</u>	<u>\$ 29,167</u>		

The State's total bonded debt decreased by (\$327.0) million (or 1.1 percent) during the current fiscal year. This decrease resulted mainly from a decrease in General Obligation bonds of (\$690.0) million. Section 3-21 of the Connecticut General Statutes provides that the total amount of bonds, notes or other evidences of indebtedness payable from General Fund tax receipts authorized by the General Assembly but have not been issued and the total amount of such indebtedness which has been issued and remains outstanding shall not exceed 1.6 times the total estimated General Fund tax receipts of the State for the current fiscal year. In computing the indebtedness at any time, revenue anticipation notes, refunded indebtedness, bond anticipation notes, tax increment financing, budget deficit bonding, revenue bonding, balances in debt retirement funds and other indebtedness pursuant to certain provisions of the General Statutes shall be excluded from the calculation. As of the date of this report, the State had a debt incurring margin of \$7.0 billion.

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State of Connecticut's Other Long-Term Debt (in Millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Net Pension Liability	\$ 37,849	\$ 40,357	\$ -	\$ -	\$ 37,849	\$ 40,357
Net OPEB Liability	16,973	16,902	-	-	16,973	16,902
Compensated Absences	578	561	204	196	782	757
Workers Compensation	807	817	-	-	807	817
Lease Liabilities	58	65	207	181	265	246
Subscription Liabilities	31	31	53	60	84	91
Non-exchange Financial Guarantees	337	371	-	-	337	371
Federal Loan	-	-	4	4	4	4
Other	55	64	225	288	280	352
Total	<u>\$ 56,688</u>	<u>\$ 59,168</u>	<u>\$ 693</u>	<u>\$ 729</u>	<u>\$ 57,381</u>	<u>\$ 59,897</u>

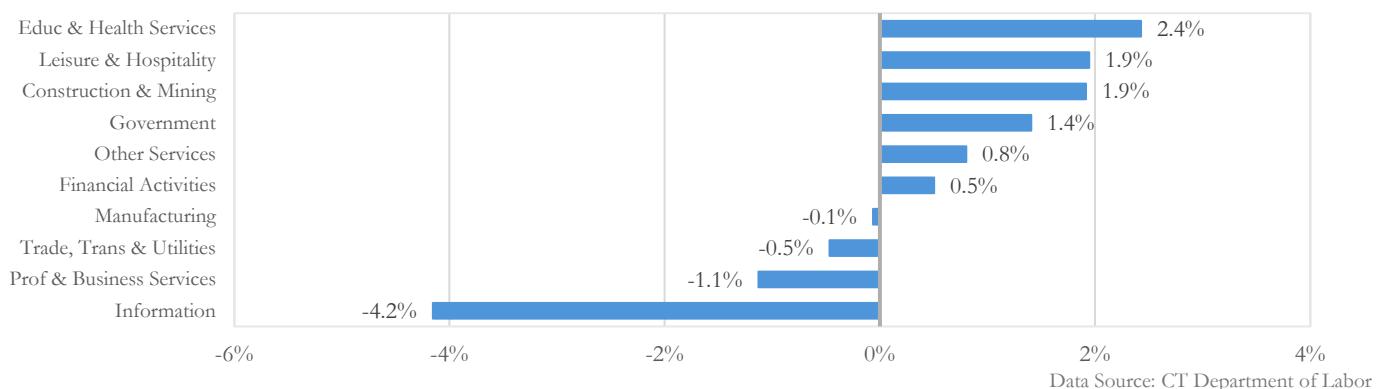
The State's other long-term obligations decreased by (\$2.5) billion (or 4.2 percent) during the fiscal year. This decrease was due mainly to a decrease in the Net Pension Liability and Net OPEB Liability (Governmental activities) of (\$2.4) billion (or 4.3 percent). Additional information on the State's long-term debt can be found in Notes 16 and 17 of this report.

ECONOMIC OUTLOOK AND NEXT YEAR'S BUDGET

Connecticut's budget results are ultimately dependent upon the performance of the national and state economies. In fiscal year 2024, the economy proved itself resilient to the highest interest rates in twenty years, with continued growth in jobs and consumer spending. Inflation, though, continued to run too hot for the Federal Reserve to cut interest rates, hurting interest-rate sensitive sectors such as housing. Important fiscal safeguards allowed the state to maximize the Budget Reserve Fund and make additional payments to reduce unfunded liability.

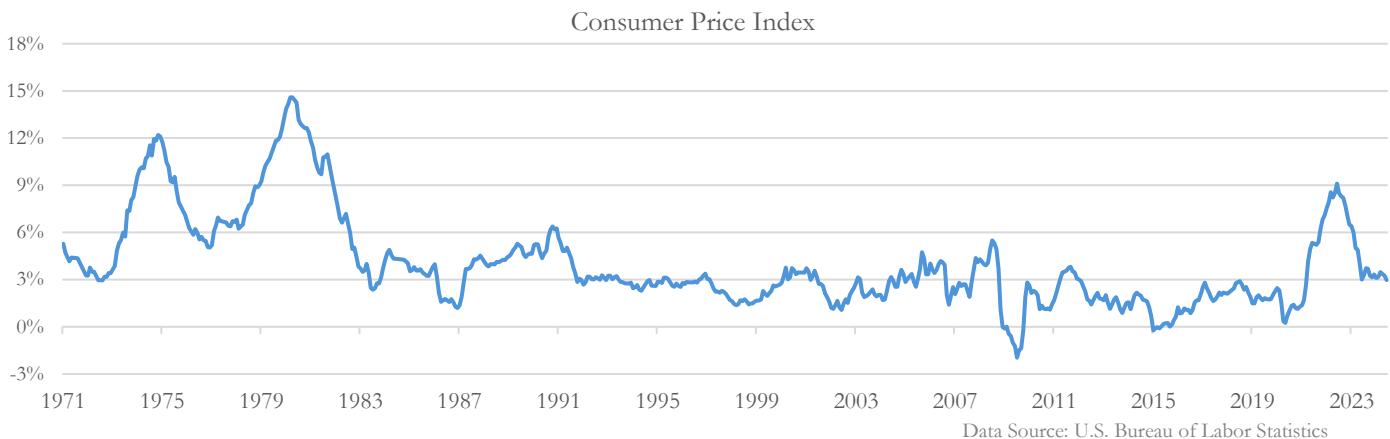
In fiscal year 2024, Connecticut recovered all the nonfarm jobs lost in the March to April pandemic lock down period, with total nonfarm jobs at 105.2 percent of pre-pandemic levels in June 2024. The state's labor force grew 1.1 percent over the course of the fiscal year, contributing to employment growth of 12,000 positions (0.7 percent). The unemployment rate peaked at 4.5 percent in February, before declining to 3.9 percent in June. Overall, six industry sectors experienced annual growth and four declined year-over-year. Private Education and Health Services had the largest gain, while the Information sector lost the greatest share of its positions. Connecticut job growth compared to pre-pandemic levels was concentrated in three sectors: Private Education and Health Services; Trade, Transportation and Utilities; and Construction.

CT Nonfarm Employment Year-over-Year Change



The U.S. labor market remained strong, adding a total of 2.5 million net jobs over the year (1.6 percent). Unemployment remained very low, averaging a 3.8 percent rate, with the tight labor market gradually loosening. The nation recovered 100.0 percent of the 22 million jobs lost in March and April of 2020 back in July 2022. All U.S. industry sectors grew over the fiscal year, led by Private Education and Health Services. The Government and Construction sectors also saw notable job gains.

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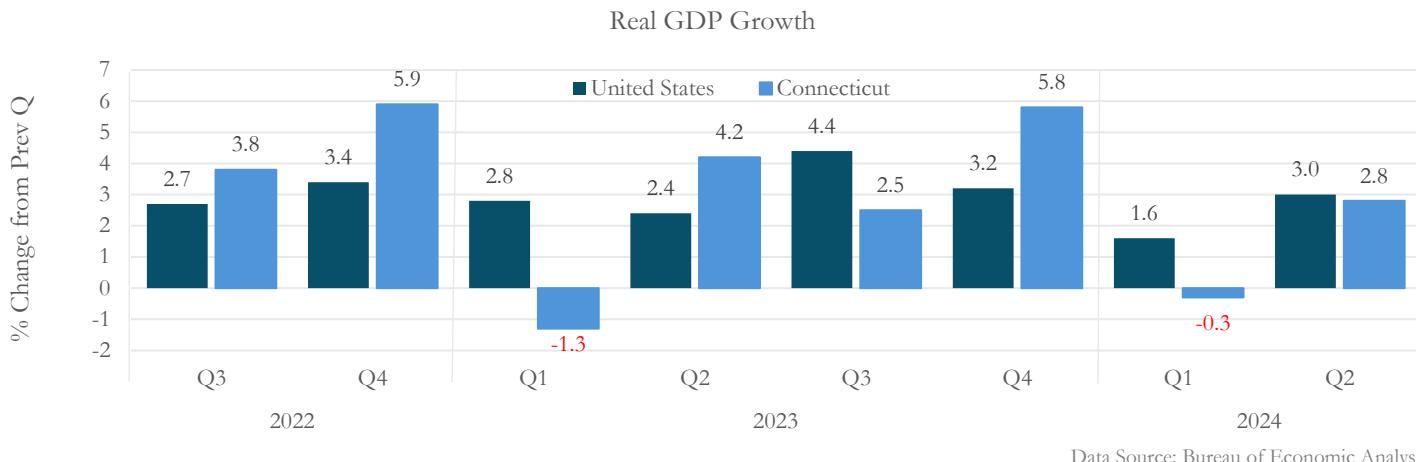


Throughout fiscal year 2024, the Federal Reserve held the federal funds target rate at 5.25-5.5 percent, the highest level since 2007, to try to get inflation down to its target rate (2.0 percent). Despite that, growth in prices for shelter, insurance, and other services proved stubborn, even as inflation on goods cooled. Overall inflation was still at 3.0 percent year-over-year in June according to the Consumer Price Index but has trended lower. Higher interest rates on mortgages, credit card debt, and business loans hit various sectors and consumers, but wage growth outpacing inflation and the strong labor market continued to support the economy.

The S&P 500 Index ended 2024 at 4,769.83, a rise of 24.2 percent for the calendar year, while the tech heavy NASDAQ Composite Index was up a massive 43.4 percent at year end on high hopes for cutting-edge artificial intelligence technology. Strong equity market growth continued in 2024.

The housing market remained challenging for buyers in fiscal year 2024, with median prices up 10.0 percent and sales down 14.0 percent year-over-year in Connecticut, as higher interest rates and the limited supply of homes hurt affordability. Homeowners that had locked in 3.0 percent interest rates from buying or refinancing during the pandemic proved reluctant to trade their mortgages for rates around 7.0 percent, resulting in fewer listings. Nationally, the median sales price reached a record high of \$426,900 in June 2024, according to the National Association of Realtors. Rent increases slowed nationally, thanks to a swell of new multifamily rental units coming online. Nonetheless, some locations in Connecticut continued to see 5.0 percent year-over-year increases in the cost of apartments in fiscal year 2024.

All quarters of fiscal year 2024 saw growth in U.S. Gross Domestic Product (GDP), with inflation-adjusted national GDP growth of 3.0 percent between the second quarters of 2023 and 2024. Connecticut's economic growth over the fiscal year was slightly lower at 2.7 percent, with annualized growth of 2.5 percent in the third quarter of 2023, 5.8 percent in the fourth quarter, -0.3 percent in the first quarter of 2024, and 2.8 percent in the final quarter of the fiscal year.



Connecticut has traditionally ranked among the wealthiest states in the nation. The U.S. Bureau of Economic Analysis (BEA) reported that in 2023, Connecticut had a per capita personal income (PCPI) of \$89,945. This PCPI ranked second in the United States and was 128.8 percent

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of the national average of \$69,810. The United States 2023 PCPI reflected an increase of 5.4 percent from 2022, while Connecticut's increase was slightly higher at 5.8 percent. Connecticut's income growth in the previous decade was slower than the national average. In 2013, the PCPI of Connecticut was \$61,999 and ranked first in the United States. However, the State's 2013-2023 compound annual growth rate of PCPI was 3.8 percent compared with 6.1 percent for the nation.

Connecticut's high level of income and quality of life can be attributed to the educational achievement of its residents, as well as the innovation and productivity of its workforce. According to the U.S. Census Bureau, 42.9 percent of Connecticut's population age 25 and over has a bachelor's degree or higher, compared to 36.2 percent nationally, and 91.7 percent of Connecticut residents are a High School graduate or higher. Connecticut ranked first in college readiness and third for pre-k through 12th grade education according to U.S. News and World Report. Connecticut also has the second-best community college system in the country and second-best overall school system according to WalletHub.

Connecticut also achieves high rankings on other quality of life measures:

- Connecticut ranked fifth in business environment by U.S. News and World Report.
- Connecticut ranked third best state overall in healthcare access, quality, and public health by U.S. News and World Report.
- Connecticut ranked fifth for public safety by U.S. News and World Report.
- Connecticut ranked sixth for lowest crime and incarceration according to U.S. News and World Report.
- Connecticut ranked third for internet access according to U.S. News and World Report.
- Connecticut is home to 44 top colleges and universities.
- Connecticut ranked first in top company headquarters per capita according to U.S. News and World Report.

Connecticut also continues to be a leader in the field of high-tech manufacturing, producing submarines, helicopters, jet engines and parts, electronics, computer equipment and electronic machinery. Much of Connecticut's manufacturing is for the military and the outlook for Connecticut's defense industry remains strong. According to the U.S. Department of Defense (DoD) for federal fiscal year 2023, Connecticut ranked sixth overall in total defense spending, third in defense spending as a percentage of state gross domestic product, and second in defense spending per capita among states. Contracts awarded to Connecticut defense manufacturers reached a new all-time high in fiscal year 2023, totaling \$24.3 billion. Electric Boat was the largest recipient of DoD obligations in the state at \$10.5 billion, followed by RTX Corporation, which makes the F135 engines for F-35 Joint Strike Fighter jets, at \$8.5 billion. Electric Boat is the prime contractor and lead shipyard for all Navy nuclear-powered submarine programs, including the Virginia-class attack submarine and Columbia-class ballistic-missile submarine.

Halfway through fiscal year 2025, Connecticut's economy is on solid footing as the U.S. economy continues to expand. The Federal Reserve began reducing interest rates in September 2024, while unemployment remains low. Connecticut's unemployment rate fell to 3.2 percent in October 2024, its lowest rate in more than 20 years. Consumer spending has proven resilient, and inflation has generally trended downwards. However, there is significant uncertainty ahead related to the anticipated trade and fiscal policies of the next presidential administration. To the extent higher tariffs and larger federal budget deficits occur, inflation could creep up again and prevent the Federal Reserve from reducing interest rates as much as previously planned.

The most recent consensus revenue forecast for fiscal 2025 on January 15 showed revenue projections holding steady from prior projections. However, much of the projected increases to collections compared to the original budget will result in a larger volatility adjustment transfer to the Budget Reserve Fund, rather than additional General Fund revenue. Sales and use tax collections are anticipated to underperform the budget in continuation of fiscal year 2024 trends. Current forecasts show the General Fund is on track to end fiscal year 2025 with a surplus of \$443.0 million. This positive fiscal position is a tribute to smart long-term planning, the resilience of Connecticut's people, and the strength of its economy. It remains critical to exercise fiscal restraint, execute responsible long-term planning, and support economic growth to maintain future budget stability.

CONTACTING THE STATE'S OFFICES OF FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the State's finances and to demonstrate the State's accountability for the money it receives. If you have any questions about this report, please contact the State Comptroller's Office at (860) 702-3352.



BASIC
FINANCIAL
STATEMENTS



***GOVERNMENT-WIDE
FINANCIAL
STATEMENTS***

State of Connecticut

STATEMENT OF NET POSITION

June 30, 2024

(Expressed in Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Assets				
Current Assets:				
Cash and Cash Equivalents	\$ 8,926,669	\$ 1,293,422	\$ 10,220,091	\$ 422,778
Deposits with U.S. Treasury	-	87,215	87,215	-
Investments	133,086	38,189	171,275	727,055
Receivables, (Net of Allowances)	6,013,438	759,769	6,773,207	130,064
Due from Primary Government	-	-	-	6,899
Inventories	66,936	23,775	90,711	-
Restricted Assets	-	238,323	238,323	1,948,297
Leases Receivable	-	2,713	2,713	10,392
Internal Balances	(50,731)	50,731	-	-
Other Current Assets	6,309	31,929	38,238	28,035
Total Current Assets	<u>15,095,707</u>	<u>2,526,066</u>	<u>17,621,773</u>	<u>3,273,520</u>
Noncurrent Assets:				
Cash and Cash Equivalents	-	709,876	709,876	-
Due From Component Units	76,265	-	76,265	-
Investments	-	51,640	51,640	268,449
Receivables, (Net of Allowances)	939,982	1,022,332	1,962,314	543,896
Restricted Assets	1,368,157	209,429	1,577,586	5,237,971
Capital Assets, (Net of Accumulated Depreciation)	18,547,834	5,543,251	24,091,085	1,332,680
Other Noncurrent Assets	10	25,391	25,401	22,079
Total Noncurrent Assets	<u>20,932,248</u>	<u>7,561,919</u>	<u>28,494,167</u>	<u>7,405,075</u>
Total Assets	<u><u>\$ 36,027,955</u></u>	<u><u>\$ 10,087,985</u></u>	<u><u>\$ 46,115,940</u></u>	<u><u>\$ 10,678,595</u></u>
Deferred Outflows of Resources				
Accumulated Decrease in Fair Value of Hedging Derivatives	\$ -	\$ -	\$ -	\$ -
Unamortized Losses on Bond Refundings	92,380	2,381	94,761	53,902
Related to Pensions & Other Postemployment Benefits	12,532,074	-	12,532,074	111,262
Other Deferred Outflows	-	3,900	3,900	1,867
Total Deferred Outflows of Resources	<u>\$ 12,624,454</u>	<u>\$ 6,281</u>	<u>\$ 12,630,735</u>	<u>\$ 167,031</u>
Liabilities				
Current Liabilities:				
Accounts Payable and Accrued Liabilities	\$ 2,075,794	\$ 374,915	\$ 2,450,709	\$ 343,107
Due to Other Funds	-	-	-	-
Due to Component Units	6,899	-	6,899	-
Due to Primary Government	-	-	-	76,265
Due to Other Governments	351,371	767	352,138	-
Due to Trustee	-	-	-	-
Current Portion of Lease Liabilities	15,399	13,899	29,298	713
Current Portion of Subscription Liabilities	13,914	21,735	35,649	647
Current Portion of Long-Term Obligations	2,485,867	180,855	2,666,722	527,913
Amount Held for Institutions	-	-	-	368,202
Uncarried Revenue	69,655	70,240	139,895	15,551
Medicaid Liability	909,931	-	909,931	-
Liability for Escheated Property	586,123	-	586,123	-
Other Current Liabilities	81,436	111,554	192,990	37,192
Total Current Liabilities	<u>6,596,389</u>	<u>773,965</u>	<u>7,370,354</u>	<u>1,369,590</u>
Noncurrent Liabilities:				
Non-Current Portion of Lease Liabilities	43,072	193,587	236,659	22,104
Non-Current Portion of Subscription Liabilities	16,777	31,204	47,981	323
Non-Current Portion of Long-Term Obligations	81,632,887	1,566,236	83,199,123	5,676,220
Total Noncurrent Liabilities	<u>81,692,736</u>	<u>1,791,027</u>	<u>83,483,763</u>	<u>5,698,647</u>
Total Liabilities	<u><u>\$ 88,289,125</u></u>	<u><u>\$ 2,564,992</u></u>	<u><u>\$ 90,854,117</u></u>	<u><u>\$ 7,068,237</u></u>

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

State of Connecticut

STATEMENT OF NET POSITION (Continued)

June 30, 2024

(Expressed in Thousands)

Deferred Inflows of Resources

Related to Pensions & Other Postemployment Benefits	\$ 7,335,422	\$ -	\$ 7,335,422	\$ 169,270
Deferred Inflows Leases	-	6,509	6,509	162,583
Other Deferred Inflows	-	-	-	171,779
Total Deferred Inflows of Resources	<u>\$ 7,335,422</u>	<u>\$ 6,509</u>	<u>\$ 7,341,931</u>	<u>\$ 503,632</u>

Net Position

Net Investment in Capital Assets	\$ 7,124,511	\$ 3,254,894	\$ 10,379,405	\$ 911,215
Restricted For:				
Transportation	1,009,003	-	1,009,003	-
Debt Service	1,370,233	1,207,022	2,577,255	14,931
Federal Grants and Other Accounts	2,458,181	-	2,458,181	-
Capital Projects	230,664	55,561	286,225	95,036
Grant and Loan Programs	559,675	-	559,675	-
Clean Water and Drinking Water Projects	-	879,362	879,362	-
Bond Indenture Requirements	-	-	-	780,071
Loans	-	2,273	2,273	-
Permanent Investments or Endowments:				
Expendable	-	-	-	15,671
Nonexpendable	137,492	16,996	154,488	807,182
Other Purposes	77,640	79,631	157,271	247,047
Unrestricted (Deficit)	<u>(59,939,537)</u>	<u>2,027,026</u>	<u>(57,912,511)</u>	<u>402,604</u>
Total Net Position (Deficit)	<u>\$ (46,972,138)</u>	<u>\$ 7,522,765</u>	<u>\$ (39,449,373)</u>	<u>\$ 3,273,757</u>

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units	
	Charges for Services, Fees, Fines, and Other		Operating Grants and Contributions	Capital Grants and Contributions	Primary Government				
	Expenses				Governmental Activities	Business-Type Activities	Total		
Primary Government									
Governmental Activities:									
Legislative	\$ 126,982	\$ 4,123	\$ -	\$ -	\$ (122,859)	\$ -	\$ (122,859)	\$ -	
General Government	3,664,597	505,225	(836,687)	-	(3,996,059)	-	(3,996,059)	-	
Regulation and Protection	1,183,235	763,993	407,595	-	(11,647)	-	(11,647)	-	
Conservation and Development	1,350,284	353,563	529,605	-	(467,116)	-	(467,116)	-	
Health and Hospitals	3,348,381	203,984	312,477	-	(2,831,920)	-	(2,831,920)	-	
Transportation	3,035,747	135,109	-	1,272,144	(1,628,494)	-	(1,628,494)	-	
Human Services	11,368,256	126,749	8,347,427	-	(2,894,080)	-	(2,894,080)	-	
Education, Libraries, and Museums	7,109,721	99,719	1,531,560	-	(5,478,442)	-	(5,478,442)	-	
Corrections	2,345,118	23,001	257,253	-	(2,064,863)	-	(2,064,863)	-	
Judicial	1,175,215	133,811	20,858	-	(1,020,546)	-	(1,020,546)	-	
Interest and Fiscal Charges	964,405	-	-	-	(964,405)	-	(964,405)	-	
Total Governmental Activities	<u>35,671,941</u>	<u>2,349,278</u>	<u>10,570,088</u>	<u>1,272,144</u>	<u>(21,480,431)</u>	<u>-</u>	<u>(21,480,431)</u>	<u>-</u>	
Business-Type Activities:									
University of Connecticut & Health Center	2,923,706	2,116,045	358,409	53,632	-	(395,620)	(395,620)	-	
Board of Regents	1,267,711	752,108	91,126	-	-	(424,477)	(424,477)	-	
Employment Security	891,975	662,353	281,002	-	-	51,380	51,380	-	
Clean Water	37,784	27,786	21,784	-	-	11,786	11,786	-	
Other	49,394	34,132	20,775	-	-	5,513	5,513	-	
Total Business-Type Activities	<u>5,170,570</u>	<u>3,592,424</u>	<u>773,096</u>	<u>53,632</u>	<u>-</u>	<u>(751,418)</u>	<u>(751,418)</u>	<u>-</u>	
Total Primary Government	<u>\$ 40,842,511</u>	<u>\$ 5,941,702</u>	<u>\$ 11,343,184</u>	<u>\$ 1,325,776</u>	<u>\$ (21,480,431)</u>	<u>\$ (751,418)</u>	<u>\$ (22,231,849)</u>	<u>\$ -</u>	
Component Units									
Connecticut Housing Finance Authority (12/31/2023)	\$ 235,440	\$ 128,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (106,477)	
Connecticut Lottery Corporation	1,680,757	1,680,937	-	-	-	-	-	180	
Connecticut Airport Authority	138,612	151,731	-	42,466	-	-	-	55,585	
Other Component Units	275,568	264,939	28,574	43,875	-	-	-	61,820	
Total Component Units	<u>\$ 2,330,377</u>	<u>\$ 2,226,570</u>	<u>\$ 28,574</u>	<u>\$ 86,341</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,108</u>	
General Revenues:									
Taxes:									
Personal Income				9,660,842	-	9,660,842	-		
Corporate Income				3,390,379	-	3,390,379	-		
Sales and Use				5,792,285	-	5,792,285	-		
Other				2,549,956	-	2,549,956	-		
Restricted for Transportation Purposes:									
Motor Fuel				961,088	-	961,088	-		
Other				913,722	-	913,722	-		
Casino Gaming Payments				305,655	-	305,655	-		
Tobacco Settlement				111,190	-	111,190	-		
Lottery Tickets				375,995	-	375,995	-		
Sports Wagering				4,124	-	4,124	-		
Unrestricted Investment Earnings				571,987	110,589	682,576	293,633		
Transfers Out Fiduciary Funds				(412,409)	-	(412,409)	-		
Transfers-Internal Activities				(1,130,140)	1,130,140	-	-	400	
Total General Revenues,									
Contributions, and Transfers				23,094,674	1,240,729	24,335,403	294,033		
Change in Net Position				1,614,243	489,311	2,103,554	305,141		
Net Position (Deficit)- Beginning*				(48,586,381)	7,033,454	(41,552,927)	2,968,616		
Net Position (Deficit)- Ending				<u>\$ (46,972,138)</u>	<u>\$ 7,522,765</u>	<u>\$ (39,449,373)</u>	<u>\$ 3,273,757</u>		

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

BALANCE SHEET GOVERNMENTAL FUNDS

June 30, 2024

(Expressed in Thousands)

	General	Debt Service	Transportation	Restricted Grants & Accounts	Grant & Loan Programs	Other Funds	Total Governmental Funds
Assets							
Cash and Cash Equivalents	\$ 4,755,128	\$ 2,076	\$ 871,151	\$ 2,143,084	\$ 394,921	\$ 742,607	\$ 8,908,967
Investments	-	-	-	-	-	133,086	133,086
Securities Lending Collateral	-	-	-	-	-	5,938	5,938
Receivables:							
Taxes, Net of Allowances	3,780,329	-	288,427	-	-	-	4,068,756
Accounts, Net of Allowances	499,514	-	89,572	530,970	9,590	126,364	1,256,010
Loans, Net of Allowances	3,413	-	-	69,842	172,810	693,917	939,982
Due From Other Governments	105,152	-	-	563,640	-	10,964	679,756
Due from Other Funds	67,277	-	7,225	-	-	27,591	102,093
Due from Component Units	70,256	-	-	-	-	6,009	76,265
Interest Receivable	-	7,225	1,221	-	-	7	8,453
Other Receivables	-	-	-	-	-	-	-
Inventories	24,221	-	36,381	-	-	-	60,602
Restricted Assets	-	1,368,157	-	-	-	-	1,368,157
Total Assets	\$ 9,305,290	\$ 1,377,458	\$ 1,293,977	\$ 3,307,536	\$ 577,321	\$ 1,746,483	\$ 17,608,065
Liabilities, Deferred Inflows, and Fund Balances							
Liabilities							
Accounts Payable and Accrued Liabilities	\$ 394,261	\$ -	\$ 33,650	\$ 257,136	\$ 17,239	\$ 119,442	\$ 821,728
Due to Other Funds	967,145	7,225	-	3,587	23	77,753	1,055,733
Due to Component Units	13	-	-	6,886	-	-	6,899
Due to Other Governments	346,868	-	-	4,503	-	-	351,371
Unearned Revenue	54,699	-	-	-	-	14,956	69,655
Medicaid Liability	374,353	-	-	535,578	-	-	909,931
Liability For Escheated Property	586,123	-	-	-	-	-	586,123
Securities Lending Obligation	-	-	-	-	-	5,938	5,938
Other Liabilities	66,099	-	-	9,399	-	-	75,498
Total Liabilities	2,789,561	7,225	33,650	817,089	17,262	218,089	3,882,876
Deferred Inflows of Resources							
Receivables to be Collected in Future Periods	2,473,621	-	83,078	502,004	9,246	41,506	3,109,455
Fund Balances							
Nonspendable:							
Inventories/Long-Term Receivables	97,145	-	36,381	-	-	-	133,526
Permanent Fund Principal	-	-	-	-	-	133,087	133,087
Restricted For:							
Debt Service	-	1,370,233	-	-	-	-	1,370,233
Transportation Programs	-	-	984,799	-	-	-	984,799
Federal Grant and State Programs	-	-	-	1,988,443	-	-	1,988,443
Grants and Loans	-	-	-	-	550,023	-	550,023
Other	-	-	-	-	-	1,289,434	1,289,434
Committed For:							
Continuing Appropriations	511,973	-	156,069	-	-	-	668,042
Budget Reserve Fund	4,105,054	-	-	-	-	-	4,105,054
Reserve Future Carry	213,400	-	-	-	-	-	213,400
Assigned To:							
Surplus Transfer to Next Fiscal Year	205,000	-	-	-	-	-	205,000
Grants and Loans	-	-	-	-	790	-	790
Other	-	-	-	-	-	65,085	65,085
Unassigned (Deficit)	(1,090,464)	-	-	-	-	(718)	(1,091,182)
Total Fund Balances	4,042,108	1,370,233	1,177,249	1,988,443	550,813	1,486,888	10,615,734
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 9,305,290	\$ 1,377,458	\$ 1,293,977	\$ 3,307,536	\$ 577,321	\$ 1,746,483	\$ 17,608,065

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

June 30, 2024

(Expressed in Thousands)

Total Fund Balance - Governmental Funds	\$ 10,615,734
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds (see Note 9). These consist of:

Right-to-use assets	150,761
Cost of capital assets, (excluding internal service funds)	37,850,579
Less: Accumulated depreciation (excluding internal service funds)	(19,451,854)
Less: Accumulated amortization right-to-use assets	<u>(63,710)</u>
Net capital assets	18,485,776

Some assets such as receivables, are not available soon enough to pay for current period's expenditures and thus, are offset by unavailable revenue in the governmental funds. 3,109,455

Deferred losses on refundings are reported in the Statement of Net Position (to be amortized as interest expense) but are not reported in the funds. 92,380

Deferred outflows for pensions and OPEB are reported in the Statement of Net Position but are not reported in the funds (see Note 10 & 13). 12,532,074

Long-term debt instruments such as bonds and notes payable, are not due and payable in the current period and, therefore, the outstanding balances are not reported in the funds (see Note 16). Also, unamortized debt premiums and interest payable are reported in the Statement of Net Position but are not reported in the funds. These balances consist of:

General obligation bonds payable	(16,931,681)
Transportation bonds payable	(7,860,010)
Direct Borrowings & Direct Placements	(231,055)
Unamortized premiums	(2,497,067)
Accrued interest payable	<u>(323,167)</u>
Net long-term debt	(27,842,980)

Other liabilities not due and payable in the current period and, therefore, not reported in the funds (see Note 16).

Net pension liability	(37,849,287)
Net OPEB liability	(16,972,678)
Obligations for worker's compensation	(806,619)
Leases	(58,471)
Subscriptions	(30,691)
Compensated absences (excluding internal service funds)	(576,590)
Claims and judgments payable	(32,319)
Landfill postclosure care	(22,303)
Nonexchange financial guarantee	<u>(337,380)</u>
Total other liabilities	(56,686,338)

Deferred inflows for pensions and OPEB are reported in the Statement of Net Position but are not reported in the funds (see Note 10 & 13).

Pension and OPEB related	(7,335,422)
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. 57,183

Total Net Position - Governmental Activities	<u>\$ (46,972,138)</u>
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The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	General	Debt Service	Transportation	Restricted			Other Funds	Total Governmental Funds
				Grants & Accounts	Grant & Loan Programs			
Revenues								
Taxes	\$ 20,691,384	\$ -	\$ 1,875,721	\$ -	\$ -	\$ 456,369	\$ 23,023,474	
Licenses, Permits, and Fees	315,662	-	350,635	8,774	-	101,547	776,618	
Tobacco Settlement	-	-	-	-	-	111,190	111,190	
Federal Grants and Aid	2,750,298	-	9,321	9,007,326	-	67,666	11,834,611	
Assessments	-	-	-	-	-	-	-	
State Grants	-	-	-	7,622	-	-	7,622	
Lottery Tickets	375,995	-	-	-	-	-	375,995	
Charges for Services	18,651	-	56,596	12	-	1,206	76,465	
Fines, Forfeits, and Rents	150,690	-	22,328	190	-	16	173,224	
Casino Gaming Payments	305,655	-	-	-	-	-	305,655	
Investment Earnings	293,314	59,167	39,841	144,411	5,583	29,671	571,987	
Interest on Loans	-	-	-	-	-	-	-	
Sports Wagering	-	-	-	-	-	4,124	4,124	
Miscellaneous	183,011	-	19,760	740,455	32,315	158,536	1,134,077	
Total Revenues	<u>25,084,660</u>	<u>59,167</u>	<u>2,374,202</u>	<u>9,908,790</u>	<u>37,898</u>	<u>930,325</u>	<u>38,395,042</u>	
Expenditures								
Current:								
Legislative	148,698	-	-	2,708	-	-	151,406	
General Government	2,132,185	-	35,745	300,407	675,312	735,381	3,879,030	
Regulation and Protection	583,423	-	82,757	405,304	13,064	179,698	1,264,246	
Conservation and Development	280,218	-	5,275	617,912	361,589	104,642	1,369,636	
Health and Hospitals	2,913,637	-	-	404,198	14,572	56,133	3,388,540	
Transportation	-	-	1,111,228	1,234,092	3,677	-	2,348,997	
Human Services	5,810,175	-	-	5,635,223	-	1,706	11,447,104	
Education, Libraries, and Museums	5,481,516	-	-	1,661,946	7,522	4,144	7,155,128	
Corrections	2,361,037	-	-	69,950	2,441	1,898	2,435,326	
Judicial	1,119,883	-	-	54,081	-	59,477	1,233,441	
Capital Projects	-	-	-	-	-	1,324,741	1,324,741	
Debt Service:								
Principal Retirement	1,718,829	442,665	-	-	-	-	2,161,494	
Interest and Fiscal Charges	1,039,065	360,356	219	94,652	2,457	6,583	1,503,332	
Total Expenditures	<u>23,588,666</u>	<u>803,021</u>	<u>1,235,224</u>	<u>10,480,473</u>	<u>1,080,634</u>	<u>2,474,403</u>	<u>39,662,421</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>1,495,994</u>	<u>(743,854)</u>	<u>1,138,978</u>	<u>(571,683)</u>	<u>(1,042,736)</u>	<u>(1,544,078)</u>	<u>(1,267,379)</u>	
Other Financing Sources (Uses)								
Bonds Issued (Retired)	-	-	-	-	683,820	1,515,720	2,199,540	
Premiums (Discounts) on Bonds Issued	-	22,057	-	-	69,992	99,054	191,103	
Transfers In	1,449,864	913,032	88,538	98,427	-	208,544	2,758,405	
Transfers Out	(2,549,968)	(60,299)	(868,250)	(68)	(67,535)	(1,024,432)	(4,570,552)	
Refunding Bonds Issued	-	349,005	-	-	-	-	349,005	
Payment to Refunded Bond Escrow Agent	-	(373,213)	-	-	-	-	(373,213)	
Total Other Financing Sources (Uses)	<u>(1,100,104)</u>	<u>850,582</u>	<u>(779,712)</u>	<u>98,359</u>	<u>686,277</u>	<u>798,886</u>	<u>554,288</u>	
Net Change in Fund Balances	<u>395,890</u>	<u>106,728</u>	<u>359,266</u>	<u>(473,324)</u>	<u>(356,459)</u>	<u>(745,192)</u>	<u>(713,091)</u>	
Fund Balances - Beginning	<u>3,648,301</u>	<u>1,263,505</u>	<u>816,322</u>	<u>2,461,767</u>	<u>907,272</u>	<u>2,232,080</u>	<u>11,329,247</u>	
Change in Reserve for Inventories	<u>(2,083)</u>	<u>-</u>	<u>1,661</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(422)</u>	
Fund Balances - Ending	<u>\$ 4,042,108</u>	<u>\$ 1,370,233</u>	<u>\$ 1,177,249</u>	<u>\$ 1,988,443</u>	<u>\$ 550,813</u>	<u>\$ 1,486,888</u>	<u>\$ 10,615,734</u>	

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

Net change in fund balances - total governmental funds \$ (713,513)

Amounts reported for governmental activities in the Statement of Activities are different because:

Long-term debt proceeds provide current financial resources to governmental funds, while the repayment of the related debt principal consumes those financial resources. These transactions, however, have no effect on net position. Also, governmental funds report the effect of premiums and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. In the current period, these amounts consist of:

Debt issued or incurred:

Bonds issued	(2,199,540)
Refunding bonds issued	(349,005)
Premium on bonds issued	(191,103)

Principal repayment:

Principal Retirement	2,161,494
Payments to refunded bond escrow agent	373,213
Interest and Fiscal Charges	<u>278,970</u>

Net debt adjustments 74,029

Some capital assets acquired this year were financed with leases. The amount financed by leases is reported in the governmental funds as a source of financing, but lease obligations are reported as long-term liabilities on the Statement of Activities

(537)

Capital outlays are reported as expenditures in the governmental funds. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts and other reductions were as follows:

Capital outlays (including construction-in-progress)	1,841,479
Depreciation/Amortization expense (excluding internal service funds)	<u>(729,473)</u>
Net capital outlay adjustments	1,112,006

Inventories are reported as expenditures in the governmental funds when purchased. However, in the Statement of Activities the cost of these assets is recognized when those assets are consumed. This is the amount by which purchases exceeded consumption of inventories.

(422)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not recognized in the funds. In the current period, the net adjustments consist of:

Increase in accrued interest	(24,817)
Amortization of bond premium	259,957
Amortization of loss on debt refunding's	(30,009)
Decrease in Net OPEB Liability & Net pension liability	2,436,871
Decrease in net deferred inflows related to OPEB & pensions	1,781,728
Decrease in net deferred outflows related to OPEB & pensions	(4,030,780)
Decrease in compensated absences	(16,476)
Decrease in workers' compensation	9,902
Increase in claims and judgments	6,346
Decrease in landfill post closure cost	2,415
Decrease in lease liability	6,447
Decrease in subscription liability	134
Decrease in non-exchange financial guarantees	<u>33,840</u>
Net expense accruals	435,558

Some revenues in the Statement of Activities do not provide current financial resources and, therefore, are deferred inflows of resources in the funds. Also, revenues related to prior periods that became available during the current period are reported in the funds but are eliminated in the Statement of Activities. This amount is the net adjustment.

703,711

Internal service funds are used by management to charge the costs of certain activities, to individual funds. The net revenues (expenses) of internal service funds are included with governmental activities in the Statement of Activities.

3,411

Change in net position - governmental activities

\$ 1,614,243

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF NET POSITION PROPRIETARY FUNDS

June 30, 2024

(Expressed in Thousands)

	Business-Type Activities						Governmental Activities	
	Enterprise Funds							
	University of Connecticut & Health Center	Board of Regents	Employment Security	Clean Water	Other Funds	Total	Internal Service Funds	
Assets								
Current Assets:								
Cash and Cash Equivalents	\$ 665,235	\$ 567,531	\$ 2,455	\$ -	\$ 58,201	\$ 1,293,422	\$ 17,702	
Deposits with U.S. Treasury	-	-	87,215	-	-	87,215	-	
Investments	533	37,656	-	-	-	38,189	-	
Receivables:								
Accounts, Net of Allowances	222,046	58,872	211,062	7,869	6,107	505,956	463	
Loans, Net of Allowances	1,155	-	-	190,240	27,765	219,160	-	
Leases	2,358	355	-	-	-	2,713	-	
Interest	-	-	-	4,901	287	5,188	-	
Due from Other Governments	-	5,241	11,003	-	13,221	29,465	-	
Due from Other Funds	6,373	85,419	2,171	-	-	93,963	8,581	
Inventories	23,775	-	-	-	-	23,775	6,334	
Restricted Assets	238,323	-	-	-	-	238,323	-	
Other Current Assets	22,580	9,348	-	-	1	31,929	371	
Total Current Assets	<u>1,182,378</u>	<u>764,422</u>	<u>313,906</u>	<u>203,010</u>	<u>105,582</u>	<u>2,569,298</u>	<u>33,451</u>	
Noncurrent Assets:								
Cash and Cash Equivalents	-	213,972	-	400,018	95,886	709,876	-	
Investments	21,898	29,742	-	-	-	51,640	-	
Receivables:								
Loans, Net of Allowances	1,910	3,919	-	820,373	192,771	1,018,973	-	
Leases	1,897	1,462	-	-	-	3,359	-	
Restricted Assets	1,013	-	-	163,535	44,881	209,429	-	
Capital Assets, Net of Accumulated Depreciation	3,622,067	1,921,184	-	-	-	5,543,251	62,058	
Other Noncurrent Assets	25,370	21	-	-	-	25,391	10	
Total Noncurrent Assets	<u>3,674,155</u>	<u>2,170,300</u>	<u>-</u>	<u>1,383,926</u>	<u>333,538</u>	<u>7,561,919</u>	<u>62,068</u>	
Total Assets	<u><u>\$ 4,856,533</u></u>	<u><u>\$ 2,934,722</u></u>	<u><u>\$ 313,906</u></u>	<u><u>\$ 1,586,936</u></u>	<u><u>\$ 439,120</u></u>	<u><u>\$ 10,131,217</u></u>	<u><u>\$ 95,519</u></u>	
Deferred Outflows of Resources								
Unamortized Losses on Bond Refundings	\$ -	\$ -	\$ 2,321	\$ 60	\$ 2,381	\$ -	-	
Other Deferred Outflows	117	3,783	-	-	-	3,900	-	
Total Deferred Outflows of Resources	<u><u>\$ 117</u></u>	<u><u>\$ 3,783</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,321</u></u>	<u><u>\$ 60</u></u>	<u><u>\$ 6,281</u></u>	<u><u>\$ -</u></u>	
Liabilities								
Current Liabilities:								
Accounts Payable and Accrued Liabilities	\$ 255,815	\$ 105,216	\$ -	\$ 7,459	\$ 6,425	\$ 374,915	\$ 629	
Due to Other Funds	24,200	347	310	7,895	10,480	43,232	35,942	
Due to Other Governments	729	-	38	-	-	767	-	
Current Portion of Long-Term Obligations	80,706	48,578	-	43,040	8,531	180,855	64	
Lease Liabilities, Current Portion	11,733	2,166	-	-	-	13,899	-	
Subscription Liabilities, Current Portion	13,286	8,449	-	-	-	21,735	-	
Unearned Revenue	-	70,240	-	-	-	70,240	-	
Other Current Liabilities	99,355	12,199	-	-	-	111,554	-	
Total Current Liabilities	<u>485,824</u>	<u>247,195</u>	<u>348</u>	<u>58,394</u>	<u>25,436</u>	<u>817,197</u>	<u>36,635</u>	
Noncurrent Liabilities:								
Lease Liabilities, Net of Current Portion	186,841	6,746	-	-	-	193,587	-	
Subscription Liabilities, Net of Current Portion	17,552	13,672	-	-	-	31,204	-	
Noncurrent Portion of Long-Term Obligations	500,371	354,554	-	587,674	123,637	1,566,236	1,701	
Total Noncurrent Liabilities	<u>704,744</u>	<u>374,972</u>	<u>-</u>	<u>587,674</u>	<u>123,637</u>	<u>1,791,027</u>	<u>1,701</u>	
Total Liabilities	<u><u>\$ 1,190,568</u></u>	<u><u>\$ 622,167</u></u>	<u><u>\$ 348</u></u>	<u><u>\$ 646,068</u></u>	<u><u>\$ 149,073</u></u>	<u><u>\$ 2,608,224</u></u>	<u><u>\$ 38,336</u></u>	
Deferred Inflows of Resources								
Other Deferred Inflows	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Deferred Inflows-Leases	4,075	2,434	-	-	-	6,509	-	
Total Deferred Inflows of Resources	<u><u>\$ 4,075</u></u>	<u><u>\$ 2,434</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,509</u></u>	<u><u>\$ -</u></u>	
Net Position (Deficit)								
Net Investment in Capital Assets	\$ 1,633,293	\$ 1,621,601	\$ -	\$ -	\$ -	\$ 3,254,894	\$ 62,069	
Restricted For:								
Debt Service	1,207,022	-	-	-	-	1,207,022	-	
Clean and Drinking Water Projects	-	-	-	681,095	198,267	879,362	-	
Capital Projects	55,561	-	-	-	-	55,561	-	
Nonexpendable Purposes	16,434	562	-	-	-	16,996	-	
Loans	2,273	-	-	-	-	2,273	-	
Other Purposes	37,962	41,669	-	-	-	79,631	-	
Unrestricted (Deficit)	<u>709,462</u>	<u>650,072</u>	<u>313,558</u>	<u>262,094</u>	<u>91,840</u>	<u>2,027,026</u>	<u>(4,886)</u>	
Total Net Position	<u><u>\$ 3,662,007</u></u>	<u><u>\$ 2,313,904</u></u>	<u><u>\$ 313,558</u></u>	<u><u>\$ 943,189</u></u>	<u><u>\$ 290,107</u></u>	<u><u>\$ 7,522,765</u></u>	<u><u>\$ 57,183</u></u>	

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Business-Type Activities						Governmental Activities	
	Enterprise Funds							
	University of Connecticut & Health Center	Board of Regents	Employment Security	Clean Water	Other Funds	Totals	Internal Service Funds	
Operating Revenues								
Charges for Sales and Services (Net of allowances & discounts \$348,242)	\$ 1,701,647	\$ 431,182	\$ -	\$ -	\$ -	\$ 2,132,829	\$ 60,681	
Assessments	-	-	656,338	-	27,865	684,203	-	
Federal Grants, Contracts, and Other Aid	280,136	47,767	265,187	-	-	593,090	-	
State Grants, Contracts, and Other Aid	25,880	33,046	15,815	-	-	74,741	-	
Private Gifts and Grants	52,393	10,313	-	-	-	62,706	-	
Interest on Loans	-	-	-	20,367	4,152	24,519	-	
Lease Revenue	2,409	-	-	-	-	2,409	-	
Other	228,972	15,058	6,015	-	675	250,720	381	
Total Operating Revenues	2,291,437	537,366	943,355	20,367	32,692	3,825,217	61,062	
Operating Expenses								
Salaries, Wages, and Administrative	2,678,644	1,125,272	272,593	2,183	15,339	4,094,031	39,030	
Unemployment Compensation	-	-	618,182	-	-	618,182	-	
Claims Paid	-	-	-	-	17,103	17,103	-	
Depreciation and Amortization	233,777	116,462	-	-	-	350,239	20,174	
Other	-	25,977	-	6,767	11,276	44,020	-	
Total Operating Expenses	2,912,421	1,267,711	890,775	8,950	43,718	5,123,575	59,204	
Operating Income (Loss)	(620,984)	(730,345)	52,580	11,417	(11,026)	(1,298,358)	1,858	
Nonoperating Revenue (Expenses)								
Interest and Investment Income	39,211	30,161	-	30,197	11,020	110,589	-	
Interest and Fiscal Charges	(11,285)	14,835	(1,200)	(28,834)	(5,676)	(32,160)	-	
Other - Net	183,017	291,033	-	7,419	1,440	482,909	1,821	
Total Nonoperating Revenues (Expenses)	210,943	336,029	(1,200)	8,782	6,784	561,338	1,821	
Income (Loss) Before Capital Contributions, Grants, and Transfers	(410,041)	(394,316)	51,380	20,199	(4,242)	(737,020)	3,679	
Capital Contributions	53,632	-	-	-	-	53,632	-	
Federal Capitalization Grants	-	-	-	21,784	20,775	42,559	-	
Transfers In	638,065	498,394	-	3,035	-	1,139,494	-	
Transfers Out	-	-	(9,154)	-	(200)	(9,354)	(268)	
Change in Net Position	281,656	104,078	42,226	45,018	16,333	489,311	3,411	
Total Net Position (Deficit) - Beginning	3,380,351	2,209,826	271,332	898,171	273,774	7,033,454	53,772	
Total Net Position (Deficit) - Ending	\$ 3,662,007	\$ 2,313,904	\$ 313,558	\$ 943,189	\$ 290,107	\$ 7,522,765	\$ 57,183	

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Business-Type Activities						Governmental Activities	
	Enterprise Funds							
	University of Connecticut & Health Center	Board of Regents	Employment Security	Clean Water	Other	Totals	Internal Service Funds	
Cash Flows from Operating Activities								
Receipts from Customers	\$ 1,908,239	\$ 432,067	\$ 588,532	\$ 94,582	\$ 46,115	\$ 3,069,535	\$ 57,527	
Payments to Suppliers	(1,426,985)	(369,679)	-	(6,767)	(11,418)	(1,814,849)	(14,965)	
Payments to Employees	(1,241,164)	(810,857)	-	(737)	(13,386)	(2,066,144)	(13,498)	
Other Receipts (Payments)	311,001	115,092	(580,511)	(57,575)	(34,144)	(246,137)	726	
Net Cash Provided by (Used in) Operating Activities	(448,909)	(633,377)	8,021	29,503	(12,833)	(1,057,595)	29,790	
Cash Flows from Noncapital Financing Activities								
Proceeds from Sale of Bonds	-	-	-	-	-	-	-	
Retirement of Bonds and Annuities Payable	(36,158)	-	-	(43,875)	(8,005)	(88,038)	-	
Interest on Bonds and Annuities Payable	(17,992)	-	-	(28,527)	(5,765)	(52,284)	-	
Transfers In	410,272	471,517	-	10,930	(200)	892,519	-	
Transfers Out	-	-	(9,154)	-	-	(9,154)	-	
Other Receipts (Payments)	301,047	277,696	-	-	-	578,743	1,821	
Net Cash Flows from Noncapital Financing Activities	657,169	749,213	(9,154)	(61,472)	(13,970)	1,321,786	1,821	
Cash Flows from Capital and Related Financing Activities								
Additions to Property, Plant, and Equipment	(411,399)	(84,556)	-	-	-	(495,955)	(28,811)	
Proceeds from Capital Debt	332,096	66,073	-	-	-	398,169	-	
Principal Paid on Capital Debt	(120,804)	(35,073)	-	-	-	(155,877)	-	
Interest Paid on Capital Debt	(84,191)	(9,071)	-	-	-	(93,262)	-	
Transfer In	155,854	-	-	-	-	155,854	-	
Federal Capitalization Grants	-	-	-	13,914	9,905	23,819	-	
Lease Revenue	3,787	-	-	-	-	3,787	-	
Payments on leases, net	-	-	-	-	-	-	-	
Transfer from State	-	-	-	-	-	-	-	
Other Receipts (Payments)	78,469	-	-	-	-	78,469	-	
Net Cash Flows from Capital and Related Financing Activities	(46,188)	(62,627)	-	13,914	9,905	(84,996)	(28,811)	
Cash Flows from Investing Activities								
Proceeds from Sales and Maturities of Investments	147	43,273	-	-	-	43,420	-	
Purchase of Investment Securities	37,295	(30,731)	-	-	-	6,564	-	
Interest on Investments	-	43,652	1,795	30,271	11,022	86,740	-	
(Increase) Decrease in Restricted Assets	-	-	-	(26,212)	-	(26,212)	-	
Other Receipts (Payments)	157,968	-	-	8,737	8,131	174,836	-	
Net Cash Flows from Investing Activities	195,410	56,194	1,795	12,796	19,153	285,348	-	
Net Increase (Decrease) in Cash and Cash Equivalents	357,482	109,403	662	(5,259)	2,255	464,543	2,800	
Cash and Cash Equivalents - Beginning of Year	547,089	672,100	1,793	5,259	55,946	1,282,187	14,902	
Cash and Cash Equivalents - End of Year	\$ 904,571	\$ 781,503	\$ 2,455	\$ -	\$ 58,201	\$ 1,746,730	\$ 17,702	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities								
Operating Income (Loss)	\$ (620,984)	\$ (730,345)	\$ 52,580	\$ 11,417	\$ (11,026)	\$ (1,298,358)	\$ 1,858	
Adjustments not Affecting Cash:								
Depreciation and Amortization	254,777	108,941	-	-	-	363,718	20,174	
Other	5,709	7,662	(2,993)	-	-	10,378	-	
Change in Assets and Liabilities:								
(Increase) Decrease in Receivables, Net	(31,408)	11,912	(37,035)	18,086	(11,103)	(49,548)	(145)	
(Increase) Decrease in Due from Other Funds	6,784	6	(196)	-	-	6,594	(3,009)	
(Increase) Decrease in Inventories and Other Assets	4,699	(1,048)	-	-	(1)	3,650	345	
Increase (Decrease) in Accounts Payables & Accrued Liabilities	(13,031)	(31,602)	-	-	9,297	(35,336)	10,567	
Increase (Decrease) in Due to Other Funds	(14,460)	1,097	(4,335)	-	-	(17,698)	-	
Increase (Decrease) Deferred Inflows Leases	(40,995)	-	-	-	-	(40,995)	-	
Total Adjustments	172,075	96,968	(44,559)	18,086	(1,807)	240,763	27,932	
Net Cash Provided by (Used In) Operating Activities	\$ (448,909)	\$ (633,377)	\$ 8,021	\$ 29,503	\$ (12,833)	\$ (1,057,595)	\$ 29,790	
Reconciliation of Cash and Cash Equivalents to the Statement of Net Assets								
Cash and Cash Equivalents - Current	\$ 665,235	\$ 567,531						
Cash and Cash Equivalents - Noncurrent	-	213,972						
Cash and Cash Equivalents - Current Restricted	238,323	-						
Cash and Cash Equivalents - Noncurrent Restricted	1,013	-						
	\$ 904,571	\$ 781,503						
Noncash Investing, Capital, and Financing Activities:								
Proceeds from refunding bonds	140,820	-						
Amortization of premiums, discounts, and net loss on debt refunding's	24,822	-						
Acquisition of right-to-use lease and subscription assets	52,768	-						
Acquisition of equipment under install purchase agreement	-	4,497						
Capital assets acquired through gifts	2,926	-						
Unrealized gain (loss) on investment	2,300	-						
Loss on disposal of capital assets	(4,704)	-						
Mortgage proceeds held by Trustee in construction escrow account	-	-						
Funds held in escrow	-	-						
Change in endowment	-	-						

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS

June 30, 2024

(Expressed in Thousands)

	Pension & Other Employee Benefit Trust Funds	Investment External Investment Pool	Private-Purpose Trust Fund Escheat Securities	Private-Purpose Trust Fund Baby Bonds	Fiduciary Component Unit	Paid Family Medical Leave Authority	Custodial Funds	Total
Assets								
Current:								
Cash and Cash Equivalents	\$ 519,792	\$ -	\$ -	\$ 8,612	\$ 578,909	\$ 464,580	\$ 1,571,893	
Receivables:								
Accounts, Net of Allowances	49,859	-	-	-	120,299	2,971	173,129	
Due from Other Governments	24	-	-	-	267	-	291	
Due from Other Funds	935,341	-	-	-	-	-	935,341	
Interest	3,442	21,832	-	-	-	1,248	26,522	
Inventories	-	-	-	-	-	-	-	
Investments (See Note 3)	56,348,038	4,037,901	-	391,685	-	-	60,777,624	
Securities Lending Collateral	5,740,907	-	-	-	-	-	5,740,907	
Other Assets	-	108	-	-	368	321,338	321,814	
Noncurrent:								
Due From Employers	9,797	-	-	-	-	-	9,797	
Capital Assets, Net of Accumulated Depreciation	-	-	-	-	2,419	-	2,419	
Other Assets	-	-	8,317	-	-	-	8,317	
Total Assets	<u>\$ 63,607,200</u>	<u>\$ 4,059,841</u>	<u>\$ 8,317</u>	<u>\$ 400,297</u>	<u>\$ 702,262</u>	<u>\$ 790,137</u>	<u>\$ 69,568,054</u>	
Deferred Outflows of Resources								
Related to Pensions & Other Postemployment Benefits	\$ -	\$ -	\$ -	\$ 23,055	\$ -	\$ -	\$ 23,055	
Total Deferred Outflows of Resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,055</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,055</u>	
Liabilities								
Accounts Payable and Accrued Liabilities	\$ 23,055	\$ 17,834	\$ -	\$ -	\$ 69,628	\$ -	\$ 110,517	
Securities Lending Obligation	5,740,907	-	-	-	-	-	5,740,907	
Compensated Absences	-	-	-	-	795	-	795	
Due to Other Funds	2,262	-	-	-	-	-	2,262	
Other Current Liabilities	-	-	-	-	1,602	-	1,602	
Total Current Liabilities	<u>5,766,224</u>	<u>17,834</u>	<u>-</u>	<u>-</u>	<u>72,025</u>	<u>-</u>	<u>5,856,083</u>	
Noncurrent Liabilities:								
Pension & OPEB Liability	-	-	-	-	25,071	-	25,071	
Noncurrent Portion of Long-Term Obligations	-	-	-	-	11,214	-	11,214	
Other Noncurrent Liabilities	-	-	-	-	-	-	-	
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,285</u>	<u>-</u>	<u>36,285</u>	
Total Liabilities	<u>\$ 5,766,224</u>	<u>\$ 17,834</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,310</u>	<u>\$ -</u>	<u>\$ 5,892,368</u>	
Other Deferred Inflows								
Related to Pensions & Other Postemployment Benefits	\$ -	\$ -	\$ -	\$ 5,446	\$ -	\$ -	\$ 5,446	
Total Deferred Inflows of Resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,446</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,446</u>	
Net Position								
Restricted for:								
Pension Benefits	\$ 54,389,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,389,862	
Other Postemployment Benefits	3,451,114	-	-	-	-	-	3,451,114	
Pool Participants	-	4,042,007	-	400,297	-	-	4,442,304	
Individuals, Organizations, and Other Governments	-	-	8,317	-	611,561	790,137	1,410,015	
Total Net Position	<u>\$ 57,840,976</u>	<u>\$ 4,042,007</u>	<u>\$ 8,317</u>	<u>\$ 400,297</u>	<u>\$ 611,561</u>	<u>\$ 790,137</u>	<u>\$ 63,693,295</u>	

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Pension & Other Employee Benefit Trust Funds	Investment Trust Fund External Investment Pool	Private- Purpose Trust Fund Escheat Securities	Private- Purpose Trust Fund Baby Bonds	Fiduciary Component Unit Paid Family Medical Leave Authority	Custodial Funds	Total
Additions							
Contributions:							
Plan Members	\$ 894,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 894,409
State	5,411,689	-	-	-	-	-	5,411,689
Municipalities	146,551	-	-	-	-	-	146,551
Participant Contributions	-	-	-	-	465,244	-	465,244
Total Contributions	6,452,649	-	-	-	465,244	-	6,917,893
Investment Income	6,251,062	228,440	-	2,358	29,262	809	6,511,931
Less: Investment Expense	(433,118)	(384)	-	-	-	-	(433,502)
Net Investment Income	5,817,944	228,056	-	2,358	29,262	809	6,078,429
Insurance Securities	-	-	-	-	-	309,561	309,561
Escheat Securities Received	-	-	43,983	-	-	-	43,983
Pool's Share Transactions	-	947,276	-	-	-	-	947,276
Transfer In	12,909	-	-	398,298	-	-	411,207
Other	33,802	-	15,391	-	-	220,518	269,711
Total Additions	12,317,304	1,175,332	59,374	400,656	494,506	530,888	14,978,060
Deductions							
Administrative Expense	54,448	-	-	359	428,777	1,558	485,142
Benefit Payments and Refunds	5,984,915	-	-	-	-	-	5,984,915
Escheat Securities Returned or Sold	-	-	59,347	-	-	-	59,347
Distributions to Pool Participants	-	228,055	-	-	-	-	228,055
Depreciation & Amortization	-	-	-	-	951	-	951
Transfer Out	-	-	-	-	-	12,909	12,909
Other	138,565	-	-	-	464	318,096	457,125
Total Deductions	6,177,928	228,055	59,347	359	430,192	332,563	7,228,444
Change in Net Position Held In Trust For:							
Pension and Other Employee Benefits	6,139,376	-	-	-	-	-	6,139,376
Individuals, Organizations, and Other Governments	-	947,277	27	400,297	64,314	198,325	1,610,240
Net Position - Beginning	51,701,600	3,094,730	8,290	-	547,247	591,812	55,943,679
Net Position - Ending	\$ 57,840,976	\$ 4,042,007	\$ 8,317	\$ 400,297	\$ 611,561	\$ 790,137	\$ 63,693,295

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF NET POSITION COMPONENT UNITS

June 30, 2024

(Expressed in Thousands)

Assets	Connecticut Housing					Total
	Finance Authority (12/31/2023)	Connecticut Lottery Corporation	Connecticut Airport Authority	Other Component Units		
Assets						
Current Assets:						
Cash and Cash Equivalents	\$ -	\$ 20,938	\$ 150,953	\$ 250,887	\$ 422,778	
Investments	-	3,851	-	723,204	727,055	
Receivables:						
Accounts, Net of Allowances	-	34,551	6,960	37,889	79,400	
Loans, Net of Allowances	-	-	-	2,660	2,660	
Interest Receivable	-	868	-	3,149	4,017	
Due From Primary Government	-	-	6,881	18	6,899	
Due From Other Governments	-	116	43,630	241	43,987	
Due From Other Funds	-	-	-	57	57	
Restricted Assets	1,416,345	-	14,931	517,021	1,948,297	
Leases Receivable	-	-	5,360	5,032	10,392	
Inventories	-	-	-	-	-	
Other Current Assets	-	1,357	1,988	24,690	28,035	
Total Current Assets	<u>1,416,345</u>	<u>61,681</u>	<u>230,703</u>	<u>1,564,848</u>	<u>3,273,577</u>	
Noncurrent Assets:						
Investments	-	112,301	-	156,148	268,449	
Accounts, Net of Allowances	-	-	-	86,710	86,710	
Loans, Net of Allowances	-	-	-	294,037	294,037	
Leases Receivable	-	-	115,338	47,811	163,149	
Restricted Assets	4,860,662	-	120,560	256,749	5,237,971	
Capital Assets, Net of Accumulated Depreciation	4,161	23,302	616,938	688,279	1,332,680	
Other Noncurrent Assets	-	5,065	-	17,014	22,079	
Total Noncurrent Assets	<u>4,864,823</u>	<u>140,668</u>	<u>852,836</u>	<u>1,546,748</u>	<u>7,405,075</u>	
Total Assets	<u>\$ 6,281,168</u>	<u>\$ 202,349</u>	<u>\$ 1,083,539</u>	<u>\$ 3,111,596</u>	<u>\$ 10,678,652</u>	
Deferred Outflows of Resources						
Accumulated Decrease in Fair Value of Hedging Derivatives	\$ -	\$ -	\$ -	\$ -	\$ -	
Unamortized Losses on Bond Refundings	53,873	-	29	-	53,902	
Related to Pensions & Other Postemployment Benefits	24,990	23,352	26,889	36,031	111,262	
Other	-	-	-	1,867	1,867	
Total Deferred Outflows of Resources	<u>\$ 78,863</u>	<u>\$ 23,352</u>	<u>\$ 26,918</u>	<u>\$ 37,898</u>	<u>\$ 167,031</u>	

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF NET POSITION COMPONENT UNITS (Continued)

June 30, 2024

(Expressed in Thousands)

	Connecticut							
	Housing		Connecticut		Connecticut			
	Finance	Lottery	Corporation	Airport	Other	Component		
	Authority	Corporation	Authority	Authority	Units	Units		
Liabilities	(12/31/2023)						Total	
Current Liabilities:								
Accounts Payable and Accrued Liabilities	\$ 152,222	\$ 10,250	\$ 66,532	\$ 114,103	\$ 343,107			
Current Portion of Long-Term Obligations	492,104	4,447	10,710	20,652	527,913			
Due To Primary Government	-	-	-	76,265	76,265			
Due To Other Governments	-	-	-	-	-			
Due To Other Funds	-	-	-	57	57			
Unearned Revenue	-	-	-	15,551	15,551			
Lease Liabilities	-	-	-	713	713			
Subscription Liabilities	-	-	-	647	647			
Amount Held for Institutions	-	-	-	368,202	368,202			
Other Liabilities	-	33,507	3,590	95	37,192			
Total Current Liabilities	<u>644,326</u>	<u>48,204</u>	<u>80,832</u>	<u>596,285</u>	<u>1,369,647</u>			
Noncurrent Liabilities:								
Pension & OPEB Liability	94,083	81,454	102,823	96,980	375,340			
Lease Liabilities	-	13,544	-	8,560	22,104			
Subscription Liabilities	-	-	-	323	323			
Noncurrent Portion of Long-Term Obligations	<u>4,628,620</u>	<u>112,301</u>	<u>206,417</u>	<u>353,542</u>	<u>5,300,880</u>			
Total Noncurrent Liabilities	<u>4,722,703</u>	<u>207,299</u>	<u>309,240</u>	<u>459,405</u>	<u>5,698,647</u>			
Total Liabilities	<u><u>\$ 5,367,029</u></u>	<u><u>\$ 255,503</u></u>	<u><u>\$ 390,072</u></u>	<u><u>\$ 1,055,690</u></u>	<u><u>\$ 7,068,294</u></u>			
Other Deferred Inflows								
Related to Pensions & Other Postemployment Benefits	\$ 49,006	\$ 34,251	\$ 49,597	\$ 36,416	\$ 169,270			
Deferred Inflows Leases	-	-	114,236	48,347	162,583			
Other Deferred Inflows	<u>171,249</u>	<u>-</u>	<u>-</u>	<u>530</u>	<u>171,779</u>			
Total Deferred Inflows of Resources	<u><u>\$ 220,255</u></u>	<u><u>\$ 34,251</u></u>	<u><u>\$ 163,833</u></u>	<u><u>\$ 85,293</u></u>	<u><u>\$ 503,632</u></u>			
Net Position								
Net Investment in Capital Assets	\$ 4,161	\$ 9,758	\$ 376,033	\$ 521,263	\$ 911,215			
Restricted:								
Debt Service	-	-	14,931	-	14,931			
Bond Indentures	768,586	-	11,485	-	780,071			
Expendable Endowments	-	-	-	15,671	15,671			
Nonexpendable Endowments	-	-	-	807,182	807,182			
Capital Projects	-	-	95,036	-	95,036			
Other Purposes	-	-	-	247,047	247,047			
Unrestricted (Deficit)	-	(73,811)	59,067	417,348	402,604			
Total Net Position (Deficit)	<u><u>\$ 772,747</u></u>	<u><u>\$ (64,053)</u></u>	<u><u>\$ 556,552</u></u>	<u><u>\$ 2,008,511</u></u>	<u><u>\$ 3,273,757</u></u>			

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

State of Connecticut

STATEMENT OF ACTIVITIES COMPONENT UNITS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position							
		Program Revenues				Connecticut			
		Operating		Capital		Finance	Connecticut	Connecticut	Other
		Charges for Services	Grants and Contributions	Grants and Contributions		Authority	Lottery Corporation	Airport Authority	Component Units
					(12/31/2023)				Totals
Connecticut Housing Finance Authority (12/31/2023)	\$ 235,440	\$ 128,963	\$ -	\$ -	\$ (106,477)	\$ -	\$ -	\$ -	\$ (106,477)
Connecticut Lottery Corporation	1,680,757	1,680,937	-	-	-	180	-	-	180
Connecticut Airport Authority	138,612	151,731	-	42,466	-	-	55,585	-	55,585
Other Component Units	275,568	264,939	28,574	43,875	-	-	-	61,820	61,820
Total Component Units	<u>\$ 2,330,377</u>	<u>\$ 2,226,570</u>	<u>\$ 28,574</u>	<u>\$ 86,341</u>	<u>(106,477)</u>	<u>180</u>	<u>55,585</u>	<u>61,820</u>	<u>11,108</u>
General Revenues:									
Investment Income (Loss)		168,908		6,394		11,103		107,228	293,633
Transfer In		-		-		-		400	400
Total General Revenues		<u>168,908</u>		<u>6,394</u>		<u>11,103</u>		<u>107,628</u>	<u>294,033</u>
Change in Net Position		62,431		6,574		66,688		169,448	305,141
Net Position (Deficit)-Beginning		710,316		(70,627)		489,864		1,839,063	2,968,616
Net Position (Deficit)-Ending		<u>\$ 772,747</u>		<u>\$ (64,053)</u>		<u>\$ 556,552</u>		<u>\$ 2,008,511</u>	<u>\$ 3,273,757</u>

The Accompanying Notes to the Financial Statements are an Integral Part of these Statements.

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Note 1**Summary of Significant Accounting Policies****a. Basis of Presentation**

The accompanying financial statements of the State of Connecticut have been prepared in conformity with generally accepted accounting principles in the United States of America (U.S. GAAP) and as prescribed in pronouncements of the Governmental Accounting Standards Board, except for the financial statements of the University of Connecticut Foundation, Incorporated (a component unit). Those statements are prepared according to generally accepted accounting principles as prescribed in pronouncements of the Financial Accounting Standards Board.

b. Reporting Entity

For financial reporting purposes, the State's reporting entity includes the "primary government" and its "component units." The primary government includes all funds, agencies, departments, bureaus, commissions, and component units that are considered an integral part of the State's legal entity. Component units are legally separate organizations for which the State is financially accountable. Financial accountability exists if (1) the State appoints a voting majority of the organization's governing board, and (2) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the State.

Component units are reported in separate columns and rows in the government-wide financial statements (discrete presentation) to emphasize that they are legally separate from the primary government. Financial statements for the major component units are included in the accompanying financial statements after the fund financial statements. Audited financial statements issued separately by each component unit can be obtained from their respective administrative offices.

The Connecticut Housing Finance Authority, Materials Innovation and Recycling Authority Dissolution Authority, Connecticut Health and Educational Facilities Authority, Connecticut Higher Education Supplemental Loan Authority, Connecticut Student Loan Foundation, and Capital Region Development Authority are reported as component units because the State appoints a voting majority of the organization's governing board and is contingently liable for the portion of the organization's bonded debt that is secured by a special capital reserve fund, or other contractual agreement.

The State appoints a voting majority of the organization's governing board and can access the resources for Connecticut Innovations, Incorporated, and Connecticut Green Bank, therefore, these organizations are reported as component units.

The Connecticut Lottery Corporation is reported as a component unit because the State appoints a voting majority of the corporation's governing board and receives a significant amount of revenues from the operations of the lottery.

The Connecticut Airport Authority and the Connecticut Port Authority are reported as component units because the nature and significance of their relationship with the State are such that it would be misleading to exclude the authorities from the State's reporting entity.

The State's major and nonmajor component units are:

Connecticut Housing Finance Authority (CHFA)

CHFA was created for the purpose of increasing the housing supply and encouraging and assisting in the purchase, development, and construction of housing for low and moderate-income families and persons throughout the State. The Authority's fiscal year is for the period ended on December 31, 2023.

Connecticut Airport Authority (CAA)

CAA was established to develop, improve, and operate Bradley International Airport and the State's five general aviation airports (Danielson, Groton-New London, Hartford-Brainard, Waterbury-Oxford, and Windham airports).

Materials Innovation and Recycling Authority (MIRA) Dissolution Authority

MIRA Dissolution Authority was established to replace the Materials Innovation & Recycling Authority (MIRA) and effectively assumed all MIRA's underlying statutory duties, authorities and capabilities, and will continue MIRA's ongoing waste transfer operations until acceptable alternatives become available. It is responsible for the planning, design, construction, financing, management, ownership, operations and maintenance of solid waste disposal, volume reduction, recycling, intermediate processing, resource recovery and related support facilities necessary to carry out the State's Solid Waste Management Plan. It has also been charged with additional activities related to MIRA's dissolution. Specifically, the MIRA Dissolution Authority is to identify the immediate environmental needs and knowledge necessary for future redevelopment at the site of the now closed waste to energy facility in Hartford, which is to include engaging representatives of Hartford and other stakeholders with respect to the future of the site.

Connecticut Higher Education Supplemental Loan Authority (CHESLA)

CHESLA was created to assist students, their parents, and institutions of higher education to finance the cost of higher education through its bond funds. CHESLA is a subsidiary of CHEFA.

Connecticut Health and Educational Facilities Authority (CHEFA)

CHEFA was created to assist certain health care institutions, institutions of higher education, and qualified for-profit and not-for-profit institutions in the financing and refinancing of projects to be undertaken in relation to programs for these institutions.

Connecticut Student Loan Foundation (CSLF)

CSLF was established as a Connecticut state chartered nonprofit corporation established pursuant to State of Connecticut Statute Chapter 187a for the purpose of improving educational opportunity. CSLF is empowered to achieve this by originating and acquiring student loans and providing appropriate service incident to the administration of programs, which are established to improve educational opportunities. CSLF no longer originates or acquires student loans. CSLF is a subsidiary of CHEFA.

Capital Region Development Authority (CRDA)

CRDA markets major sports, convention, and exhibition venues in the region.

Connecticut Innovations, Incorporated (CI)

CI was established to stimulate and promote technological innovation and application of technology within Connecticut and encourage the development of new products, innovations, and inventions or markets in Connecticut by providing financial and technical assistance.

Connecticut Green Bank (CGB)

CGB uses public and private funds to finance and support clean energy investment in residential, municipal, small business and larger commercial projects and stimulate demand for clean energy and the deployment of clean energy sources within the State.

Connecticut Lottery Corporation (CLC)

CLC was created in 1996 for the purpose of generating revenues for the State through the operation of a lottery.

Connecticut Port Authority (CPA)

CPA was established to grow Connecticut's maritime economy and create jobs by strategically investing in the State's three deep water ports and small harbors.

In addition, the State includes the following non-governmental nonprofit corporation as a component unit:

University of Connecticut Foundation, Incorporated

The Foundation was created exclusively to solicit, receive, and administer gifts and financial resources from private sources for the benefit of all campuses and programs of the University of Connecticut and Health Center, a major Enterprise fund. The Foundation is reported as a component unit because the nature and significance of its relationship with the State are such that it would be misleading to exclude the Foundation from the State's reporting entity.

The State also reports the following fiduciary component unit:

Fiduciary Component Unit (Connecticut Paid Family Medical Leave Authority (PFMLA)) – PFMLA was established pursuant to Public Act No 19-25. The main objective of the Authority is to establish and administer a paid leave program to eligible employees funded by the employees under the Connecticut Paid Family and Medical Leave Insurance Act.

The Family and Medical Leave Insurance Trust Fund is a non-lapsing fund held by the State Treasurer to hold all contributions and other amounts intended for the Trust. The amounts in the Trust shall not constitute property of the State and the trust is not a department, institution, or agency of the State. The State has no duty to pay obligations of the Trust and all amounts to be paid from the Trust are limited to amounts in the Trust. In accordance with GASB 84 *Fiduciary Activities*, PFMLA has been classified as a Fiduciary Component Unit and presented in the fiduciary fund financial statements.

c. Related Organizations

The Community Economic Development Fund, Connecticut Health Insurance Exchange, and Connecticut Foundation Solutions Indemnity Company, Inc. are legally separate organizations that are related to the State because the State appoints a voting majority of the organizations governing board. However, the State's accountability for these organizations does not extend beyond making the appointments.

d. Government-wide and Fund Financial Statements**Government-wide Financial Statements**

The Statement of Net Position and the Statement of Activities report information on all the nonfiduciary activities of the primary government and its component units. These statements distinguish between the governmental and business-type activities of the primary government by using separate columns and rows. Governmental activities are generally financed through taxes and intergovernmental revenues. Business-type activities are financed in whole or in part by fees charged to external parties. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Net Position presents the reporting entity's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Net position is reported in three components:

1. Net Investment in Capital Assets – This component consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes and other debt that are attributed to the acquisition, construction, or improvement of those assets. In addition, deferred outflows of resources and deferred inflows of resources that are attributable to the purchase, construction, or improvement of capital assets or related debt are included in this component of net position.
2. Restricted – This component consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.
3. Unrestricted – This component is the remaining balance of net position, after the determination of the other two components of net position.

When both restricted and unrestricted resources are available for use, the State generally uses restricted resources first, then unrestricted resources as needed. There may be occasions when restricted funds may only be spent in proportion to unrestricted funds spent.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses are not allocated to the various functions or segments. Program revenues include a) fees, fines, and charges paid by the recipients of goods or services offered by the functions or segments; and b) grants and contributions that are restricted to meeting the operational or capital needs of a function or segment. Revenues that are not classified as program revenues, including all taxes, are reported as general revenues. Even though Internal Service funds are part of the proprietary reporting, for government-wide reporting they are included within the governmental activities because these services are rendered primarily for the benefit of activities within the governmental funds.

Fund Financial Statements

The fund financial statements provide information about the State's funds, including its fiduciary funds and blended component units. Separate statements for each fund category (governmental, proprietary, and fiduciary) are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

In the governmental fund financial statements, fund balance (difference between assets and liabilities) is classified as nonspendable, restricted, and unrestricted (committed, assigned, or unassigned). Restricted represents those portions of fund balance where constraints on the resources are externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints by formal action of the Legislature, such as appropriation or legislation. Assigned fund balance is constrained by the Legislature's intent to be used for specific uses but is neither restricted nor committed.

The State reports the following major governmental funds:

General Fund - This is the State's primary operating fund. It is used to account for all financial resources that are not required to be accounted for in other funds and that are spent for those services normally provided by the State (e.g., health, social assistance, education, etc.).

Debt Service - This fund is used to account for the resources that are restricted for payment of principal and interest on special tax obligation bonds of the Transportation fund.

Transportation - This fund is used to account for motor fuel taxes, vehicle registration and driver license fees, and other revenues that are restricted for the payment of budgeted appropriations of the Transportation and Motor Vehicles Departments.

Restricted Grants and Accounts - This fund is used to account for resources which are restricted by Federal and other providers to be spent for specific purposes.

Grant and Loan Programs - This fund is used to account for resources that are restricted by state legislation for the purpose of providing grants and/or loans to municipalities and organizations located in the State.

The State reports the following major enterprise funds:

University of Connecticut and Health Center - This fund is used to account for the operations of the University of Connecticut, a comprehensive institution of higher education, which includes the University of Connecticut Health Center and John Dempsey Hospital.

Board of Regents - This fund is used to account for the operations of the State University System, CT State Community College, and Charter Oak State College, which consists of four universities: Central, Eastern, Southern, and Western; one community college comprised of twelve campuses; and one on-line college.

Colleges and universities do not have separate corporate powers and sue and are sued as part of the State with legal representation provided through the State Attorney General's Office. Since the colleges and universities are legally part of the State, their financial operations are reported in the State's financial statements using the fund structure prescribed by the Government Accounting Standards Board.

In June 2023, the Connecticut General Assembly passed a state budget for the 2024 and 2025 biennium that changed the way fringe is paid for institutions of higher education. Effective July 1, 2023, the State directly funds Connecticut State employee benefit retirement costs, which are therefore no longer charged to the University of Connecticut, the Health Center, or the Board of Regents. As a result, there is a corresponding reduction in appropriations to those institutions since the state is directly covering retirement-related costs for all eligible Connecticut State Employees.

Employment Security - This fund is used to account for unemployment insurance premiums from employers and the payment of unemployment benefits to eligible claimants.

Clean Water - This fund is used to account for resources used to provide grants and loans to municipalities to finance wastewater treatment facilities.

In addition, the State reports the following fund types:

Internal Service Funds - These funds account for goods and services provided to other agencies of the State on a cost-reimbursement basis. These goods and services include prisoner-built office furnishings, information services support, telecommunications, printing, and other services.

Pension Trust Funds - These funds account for resources held in the custody of the State for the members and beneficiaries of the State's pension plans. These plans are discussed more fully in Notes 10, 11, and 12.

Other Postemployment Benefit (OPEB) Trust Funds - These funds account for resources held in trust for the members and beneficiaries of the State's other postemployment benefit plans which are described in notes 13 and 14.

Investment Trust Fund - This fund accounts for the external portion of the State's Short-Term Investment Fund, an investment pool managed by the State Treasurer.

Private-Purpose Trust Fund - This fund accounts for escheat securities and baby bond funds held in trust for individuals by the State Treasurer.

Custodial Funds - These funds account for deposits, investments, and other assets held by the State as an agent for inmates and patients of state institutions, insurance companies, municipalities, and private organizations.

e. Measurement Focus and Basis of Accounting

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flows take place. Taxes and casino gaming payments are recognized as revenues in the period when the underlying exchange transaction has occurred. Grants and similar items are recognized as revenues in the period when all eligibility requirements imposed by the provider have been met.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the State's enterprise and internal service funds are charges to customers for sales and services, assessments, and intergovernmental revenues. Operating expenses for enterprise and internal service funds include salaries, wages, and administrative expenses, unemployment compensation, claims paid, and depreciation expense. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The State considers taxes and other revenues to be available if the revenues are collected within 60 days after year-end. Exceptions to this policy are federal grant revenues, which are available if collection is expected within 12 months after year-end, and licenses and fees which are recognized as revenues when the cash is collected. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, compensated absences, and claims and judgments, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under leases are reported as other financing sources.

f. Assets and Liabilities***Cash and Cash Equivalents (see Note 3)***

In addition to petty cash and bank accounts, this account includes cash equivalents – short-term, highly liquid investments with original maturities of three months or less when purchased. Cash equivalents consist of investments in the Short-Term Investment Fund (STIF) which are reported at the fund's share price.

In the Statement of Cash Flows, certain enterprise funds exclude from cash and cash equivalents investments in STIF reported as noncurrent or restricted assets.

Investments (see Note 3)

Investments include Equity in Combined Investment Funds and other investments. Equity in Combined Investment Funds is reported at fair value based on the funds' current share price. Other investments are reported at fair value, except for the following investments which are reported at cost or amortized cost:

- Nonparticipating interest-earning investment contracts.
- Money market investments that mature within one year or less at the date of their acquisition.
- Investments of the External Investment Pool fund (an Investment Trust fund).

The fair value of other investments is determined based on quoted market prices except for:

- The fair value of State bonds held by the Clean Water and Drinking Water funds (enterprise funds) which is estimated using a comparison of other State bonds.
- The fair value of securities not publicly traded held by the Connecticut Innovations, Incorporated, a component unit. The fair value of these investments is determined by an independent valuation committee of the Corporation, after considering pertinent information about the companies comprising the investments, including but not limited to recent sales prices of the issuer's securities, sales growth, progress toward business goals, and other operating data.

The State invests in derivatives. These investments are held by the Combined Investment Funds and are reported at fair value in each fund's statement of net position.

Inventories

Inventories are reported at cost in the State's governmental funds and for some proprietary funds inventory is valued at lower of cost or market. Cost is determined by the first-in first-out (FIFO) method. Inventories in the governmental funds consist of expendable supplies held for consumption whose cost was recorded as an expenditure at the time the individual inventory items were purchased. Reported inventories in these funds are offset by a fund balance designation (nonexpendable) to indicate that they are unavailable for appropriation.

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, railways, and similar items), which are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the State as assets with an initial individual cost of more than \$5,000 and an estimated useful life more than one year. Such assets are recorded at historical cost or estimated fair value at the date of donation, or in the case of gifts at acquisition value.

Works of art and historical treasures are not capitalized if meeting all three of the following criteria: (1) held for public exhibition, education, or research in furtherance of public service, rather than financial gain; (2) protected, kept unencumbered, cared for, and preserved; and (3) subject to organizational policy that requires the proceeds from sales of collection items to be used to acquire other items for collections. The State's non-capitalized collections include historical documents, rare books and manuscripts, guns, and paintings. Assets that do not meet all three criteria, or that were capitalized as of June 30, 1999, are capitalized at historical or acquisition cost and included in the government-wide financial statements.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Cumulative costs incurred on major capital assets under construction but not yet placed in service are capitalized and reported as construction in progress. The costs of normal maintenance and repairs that do not significantly add to the value of an asset or materially extend the useful life of an asset are not capitalized.

The State routinely engages in lease agreements to meet operational needs. The State's lease contracts generally relate to buildings and associated facilities, such as parking, and various machinery and equipment. In addition, the State has entered into various subscription-based information technology arrangements to support its services. Intangible right-to-use (RTU) assets associated with these leases/subscriptions are defined by the State as leased assets whose future lease/subscription payments through the lease/subscription term are \$300,000 or greater. Component

units of the State have established their own thresholds for defining lease and subscription assets whose future lease/subscription payments through the lease/subscription term.

For short-term leases/subscriptions with a maximum possible term of 12 months or less at commencement, the State recognizes period revenue or expenditures based on the provisions of the contract. For all other subscriptions and contracts where the State is the lessee, the State recognizes the lease/subscription liability and an RTU asset based on the present value of future payments over the contracted term of the lease/subscription. RTU assets are amortized over the shorter of the lease/subscription term or the useful life of the underlying asset using the effective interest rate, and the liability is reduced by the principal portion of the lease/subscription payments made.

On a more limited bases, the State serves as a lessor providing leases of buildings. The financial statements recognize the lease receivable and a deferred inflow of resources, based on the present value of the future lease payments expected to be received during the contracted lease term, and the deferred inflow of resources is amortized evenly over the life of the lease.

The State uses an estimated incremental borrowing rate as the discount rate for leases/subscriptions unless the rate charged is known. The incremental borrowing rate is based on the interest rate the State would pay to borrow during the lease/subscription term. If amendments or other certain circumstances occur that are expected to significantly affect the amount of the lease/subscription, the present value is remeasured, and corresponding adjustments are made. Many lease contracts include increases to rent payments related to the consumer price index (CPI) or similar indexes, and the available index increase is included in the present value at the commencement of the lease or upon remeasurement. Payments based on future performance are not included in the measurement of the lease liability or lease receivable but are recognized as revenue or expenditures in the period performed. Residual value guarantees and exercise options will be included in the measurement if they are reasonably certain to be paid or exercised.

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Buildings	40 years
Improvements Other than Buildings	10-20 years
Machinery and Equipment	5-30 years
Software	2-6 years
Infrastructure	20-28 years

Securities Lending Transactions (see Note 3)

Assets, liabilities, income, and expenses arising from securities lending transactions of the Combined Investment Funds are allocated ratably to the participant funds based on their equity in the Combined Investment Funds.

Escheat Property

Escheat property is private property that has reverted to the State because it has been abandoned or has not been claimed by the rightful owners for a certain amount of time. State law requires that all escheat property receipts be recorded as revenue in the General fund. Escheat revenue is reduced, and a fund liability is reported to the extent that it is probable that escheat property will be refunded to claimants in the future. This liability is estimated based on the State's historical relationship between escheat property receipts and amounts paid as refunds, considering current conditions and trends.

Unearned Revenues

In the government-wide and fund financial statements, this liability represents resources that have been received, but not yet earned.

Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and issuance costs are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium. Bond issuance costs are reported as an expense in the year they are incurred. Other significant long-term obligations include the net pension liability, OPEB obligation, compensated absences, workers' compensation claims, lease liability, subscription liability, and federal loans. In the fund financial statements, governmental fund types recognize bond premiums and bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources. Issuance costs, whether withheld from the actual debt proceeds received, are reported as debt service expenditures.

Capital Appreciation Bonds

Capital appreciation (deep discount) bonds issued by the State, unlike most bonds, which pay interest semi-annually, do not pay interest until the maturity of the bonds. An investor who purchases a capital appreciation bond at its discounted price and holds it until maturity will receive an amount which equals the initial price plus an amount which has accrued over the life of the bond on a semiannual compounding basis. The net value of the bonds is accreted (the discount reduced), based on this semiannual compounding, over the life of the bonds. This deep-discount debt is reported in the government-wide statement of net position at its net or accreted value rather than at face value.

Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consist of unpaid, accumulated vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. The State uses the first-in, first-out flows assumption when determining its liability in relation to compensated absences.

Vacation and sick policy are as follows: Employees hired on or before June 30, 1977, and managers regardless of date hired can accumulate up to a maximum of 120 vacation days. Employees hired after that date can accumulate up to a maximum of 60 days. Upon termination or death, the employee is entitled to be paid for the full amount of vacation days owed. No limit is placed on the number of sick days that an employee can accumulate. However, the employee is entitled to payment for accumulated sick time only upon retirement, or after ten years of service upon death, for an amount equal to one-fourth of his/her accrued sick leave up to a maximum payment equivalent to 60 days.

g. Derivative Instruments

The State's derivative instruments consist of interest rate swap agreements, all of which have been determined by the State to be effective cash flow hedges. Accumulated decreases in the fair value of some of the swaps are reported as deferred outflows of resources in the Statement of Net Position.

h. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources are defined as the consumption of net assets in one period that are applicable to future periods and will not be recognized as an outflow of resources (expenditure) until then. These amounts are reported in the Statement of Net Position and fund financial statements in a separate section, after total assets.

Deferred inflows of resources are defined as the acquisition of net assets in one period that are applicable to future period and will not be recognized as an inflow of resources (revenue) until then. These amounts are reported in the Statement of Net Position and fund financial statements in a separate section, after total liabilities.

i. Interfund Activities

The effect of interfund activities has been eliminated from the government-wide statements, the exceptions to this general rule are interfund activities between the general fund and fiduciary funds. In the fund financial statements, interfund activities are reported as follows:

Interfund receivables and payables - The current portion of interfund loans outstanding at the end of the fiscal year is reported as due from/to other funds; the noncurrent portion as advances to/from other funds. All other outstanding balances between funds are reported as due from/to other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Interfund services provided and used - Sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. In the statement of activities, transactions between the primary government and its discretely presented component units are reported as revenues and expenses, unless they represent repayments of loans or similar activities.

Interfund transfers - Flows of assets without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers are reported after nonoperating revenues and expenses.

Interfund reimbursements - Repayments from the funds responsible for certain expenditures or expenses to the funds that initially paid for them. Reimbursements are not reported in the financial statements.

j. Endowments

The University of Connecticut and Health Center designate the University of Connecticut Foundation (a component unit of the State) as the manager of the University's and Health Center's endowment funds. The Foundation makes spending distributions to the University and Health Center for each participating endowment. The allocation is spent by the University and Health Center in accordance with the respective purposes of the endowments, the policies and procedures of the University and Health Center, and State statutes, and in accordance with the Foundation's endowment spending policy. Additional information regarding endowments is presented in the UConn Foundation financial report.

k. Supplemental Nutrition Assistance Program (SNAP)

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, nutrition assistance distributed to recipients during the year is recognized as an expenditure and a revenue in the governmental fund financial statements.

1. External Investment Pool

Assets and liabilities of the Short-Term Investment Fund are allocated ratably to the External Investment Pool Fund based on its investment in the Short-Term Investment Fund (see Note 3). Pool income is determined based on distributions made to the pool's participants.

m. Recently Adopted and Upcoming Accounting Pronouncements

Recently Adopted Accounting Pronouncements

The following GASB accounting pronouncements were adopted during the fiscal year 2024: Paragraphs 4 and 10 of GASB Statement No. 99, *Omnibus 2022*; and GASB Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*. The adoption of these pronouncements did not have a material impact on the financial statements.

Upcoming Accounting Pronouncements

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model by amending certain previously required disclosures. This Statement is effective for fiscal years beginning after December 15, 2023. The State is currently evaluating the impact this standard will have on its financial statements.

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints by requiring the government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. It also requires a government to assess whether an event or events associated with a concentration or constraint that could cause a substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. This statement is effective for fiscal years beginning after June 15, 2024. The State is currently evaluating the impact this standard will have on its financial statements.

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The statement also addresses certain application issues. This statement is effective for fiscal years beginning after June 15, 2025. The State is currently evaluating the impact this standard will have on its financial statements.

In September 2024, GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The objective of this statement is to provide users of government financial statements with essential information about certain types of capital assets. This statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosure required by GASB Statement No. 34. It also requires additional disclosures for capital assets held for sale. This statement is effective for fiscal years beginning after June 15, 2025. The State is currently evaluating the impact this standard will have on its financial statements.

n. Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and disclosures in the financial statements. Actual results could differ from those estimates.

Note 2

Nonmajor Fund Deficits

The following funds have deficit fund/net position balances at June 30, 2024, none of which constitutes a violation of statutory provisions (amounts in thousands):

Special Revenue		
Regional Market	\$	(340)
Capital Projects		
Transportation	\$	(718)

The Transportation deficit will be eliminated in the future by the sale of bonds. Bonds have not been issued in this fund since fiscal year 2008. The Regional Market fund deficit was carried forward from prior years and should be eliminated in the future.

Note 3**Cash Deposits and Investments**

According to GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, the State is required to make certain disclosures about deposit and investment risks that have the potential to result in losses. Thus, the following deposit and investment risks are discussed in this note:

Interest Rate Risk - the risk that changes in interest rates will adversely affect the fair value of an investment.

Credit Risk - the risk that an issuer or other counterpart to an investment will not fulfill its obligations.

Concentration of Credit Risk - the risk of loss attributed to the magnitude of an investment in a single issuer.

Custodial Credit Risk (deposits) - the risk that, in the event of a bank failure, the State's deposits may not be recovered.

Foreign Currency Risk - the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit.

Primary Government

The State Treasurer is the chief fiscal officer of State government and is responsible for the prudent management and investment of monies of State funds and agencies as well as monies of pension and other trust funds. The State Treasurer with the advice of the Investment Advisory Council, whose members include outside investment professionals and pension beneficiaries, establishes investment policies and guidelines. Currently, the State Treasurer manages one Short-Term Investment Fund and twelve Combined Investment Funds.

Short-Term Investment Fund (STIF)

STIF is a money market investment pool in which the State, municipal entities, and political subdivisions of the State are eligible to invest. The State Treasurer is authorized to invest monies of STIF in United States government and agency obligations, certificates of deposit, commercial paper, corporate bonds, savings accounts, bankers' acceptances, repurchase agreements, and asset-backed securities. STIF's investments are reported at amortized cost (which approximates fair value) in the fund's statement of net position.

For financial reporting purposes, STIF is a mixed investment pool – a pool having external and internal portions. The external portion of STIF (i.e., the portion that belongs to participants which are not part of the State's financial reporting entity) is reported as an investment trust fund (External Investment Pool fund) in the fiduciary fund financial statements. The internal portion of STIF (i.e., the portion that belongs to participants that are part of the State's financial reporting entity) is not reported in the accompanying financial statements. Instead, investments in the internal portion of STIF by participant funds are reported as cash equivalents in the government-wide and fund financial statements.

For disclosure purposes, certificates of deposit held by STIF are reported in this note as bank deposits, not as investments. As of June 30, 2024, STIF had the following investments and maturities (amounts in thousands):

Investment Type	Short-Term Investment Fund		
	Amortized Cost	Investment Maturities (in years)	
		Less Than 1	1-5
Treasury Securities	\$ 747,582	\$ 747,582	\$ -
Federal Agency Securities	2,357,989	2,357,989	-
Bank Commercial Paper	2,321,515	2,321,515	-
Repurchase Agreements	5,325,000	5,325,000	-
Money Market Funds	66,828	66,828	-
Total Investments	\$ 10,818,914	\$ 10,818,914	\$ -

Interest Rate Risk

STIF's policy for managing interest rate risk is to limit investment to a very short weighted average maturity, not to exceed 90 days, and to comply with Standard and Poor's requirement that the weighted average maturity not to exceed 60 days. As of June 30, 2024, the weighted average maturity of STIF was 33 days. Additionally, STIF is allowed by policy to invest in floating-rate securities. However, investment in these securities having maturities greater than two years is limited to no more than 20.0 percent of the overall portfolio. For purposes of the fund's weighted average maturity calculation, variable-rate securities are calculated using their rate reset date. Because these securities reprice frequently to prevailing market rates, interest rate risk is substantially reduced. As of June 30, 2024, the amount of STIF's investments in variable-rate securities was \$4.1 billion.

Credit Risk

STIF's policy for managing credit risk is to purchase short-term, high-quality fixed income securities that fall within the highest short-term or long-term rating categories by nationally recognized rating organizations. As of June 30, 2024, STIF's investments were rated by Standard and Poor's as follows (amounts in thousands):

Credit Quality Ratings	Amortized Cost	Percentage of Amortized Cost
A-1+	\$ 3,621,515	33.5%
A-1	4,025,000	37.2%
A-2	-	0.0%
AAAm	66,828	0.6%
U.S. Government Agency Securities	2,357,989	21.8%
United States Treasury Securities	747,582	6.9%
Total	\$ 10,818,914	100.0%

Concentration of Credit Risk

STIF reduces its exposure to this risk by ensuring that at least 60.0 percent of fund assets will be invested in securities rated "A-1+" or equivalent. In addition, exposure to any single non-governmental issuer will not exceed 5.0 percent (at the time a security is purchased), exposure to any single money market mutual fund (rated AAAm) will not exceed 5.0 percent of fund assets and exposure to money market mutual funds in total will not exceed 15.0 percent. As of June 30, 2024, STIF's investments in any one issuer that represents more than 5.0 percent of total investments were as follows (amounts in thousands):

Investment Issuer	Amortized Cost
Federal Home Loan Bank	\$ 1,084,982
Federal Farm Credit Bank	\$ 1,273,000

Custodial Credit Risk-Bank Deposits-Nonnegotiable Certificate of Deposits (amounts in thousands)

STIF follows policy parameters that limit deposits in any one entity to a maximum of ten percent of assets. Further, the certificates of deposit must be issued from commercial banks whose short-term debt is rated at least "A-1" by Standard and Poor's and "F-1" by Fitch and whose long-term debt is rated at least "A-" or backed by a letter of credit issued by a Federal Home Loan bank. As of June 30, 2024, \$6,636,538 of the bank balance of STIF's deposits of \$7,174,959 was exposed to custodial credit risk as follows (amounts in thousands):

Uninsured and uncollateralized	\$	6,636,538
Uninsured and collateral held by trust department of either the pledging bank or another bank not in the name of the State		-
Total	\$	6,636,538

Combined Investment Funds (CIFS)

The CIFS are open-ended, unitized portfolios in which the State pension trust and permanent funds are eligible to invest. The State pension trust and permanent funds own the units of the CIFS. The State Treasurer is also authorized to invest monies of the CIFS in a broad range of fixed income and equity securities, as well as real estate properties, mortgages, and private equity. The CIFS' investments are reported at fair value in each fund's statement of net position.

For financial reporting purposes, the CIFS are external investment pools and are not reported in the accompanying financial statements. Instead, investments in the CIFS by participant funds are reported as equity in the CIFS in the government-wide and fund financial statements (amounts below in thousands).

	Primary Government		
	Governmental Activities		Fiduciary
	Activities	Activities	Funds
Equity in the CIFS	\$ 133,086	\$ 533	\$ 56,348,038
Other Investments	-	37,656	4,429,586
Total Investments-Current	\$ 133,086	\$ 38,189	\$ 60,777,624

The CIFS measure and record their investments using fair value measurement guidelines. Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The guidelines recognize a three-tiered fair value hierarchy, as follows: Level 1: Quoted prices for identical investments in active market; Level 2: Observable inputs

other than quoted market price; and Level 3: Unobservable inputs.

As of June 30, 2024, the CIFS had the following investments (amounts in thousands):

Fair Value Measurement					
<u>Investments by Fair Value Level</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 1,146,628	\$ -	\$ 1,146,628	\$ -	
Asset Backed Securities	409,846	-	409,846	-	
Government Securities	5,131,105	-	5,131,105	-	
Government Agency Securities	1,585,375	-	1,585,375	-	
Mortgage Backed Securities	372,984	-	372,984	-	
Corporate Debt	4,265,471	-	4,251,258	14,213	
Convertible Securities	131,314	747	130,567	-	
Derivatives	3,589	-	3,589	-	
Common Stock	26,557,167	26,544,995	8,357	3,815	
Preferred Stock	58,468	58,377	91	-	
Real Estate Investment Trust	421,515	405,303	16,212	-	
Mutual Fund	128,675	128,675	-	-	
Total	\$ 40,212,137	\$ 27,138,097	\$ 13,056,012	\$ 18,028	
<u>Investments Measured by Net Asset Value (NAV)</u>		<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>	
Business Development Corporation	161,961	203,273	Illiquid	N/A	
Limited Partnerships	16,942,110	10,374,387	Illiquid	N/A	
Total	17,104,071	10,577,660			
Total Investments in Securities at Fair Value	\$ 57,316,208				

Investments are stated at fair value for each of the CIFS as described below. For the Alternative Investment, Real Assets, Private Credit and Private Investment Funds substantially all of the investments, other than those in the Liquidity Fund, are shown at values that are carried at the general partner's June 30, 2024 fair value, or net asset value ("NAV") equivalent. The CIFS' assets are fair valued quarterly by the General Partner and at such other times as determined by the General Partner and are based on Accounting Standards Codification ("ASC") 820 "Fair Value Measurements and Disclosures." The fair value the General Partner assigned to these investments is based upon available information and does not represent necessarily the amount that ultimately might be realized upon sale or maturity. Because of the inherent uncertainty of the fair valuation process, this estimated fair value presented by the General Partner may differ significantly from the fair value that would have been used had a ready market for the security existed, and the difference could be material. The General Partner is responsible for coordination and oversight of all investment valuations.

Interest Rate Risk

The CIFS' investment managers are given full discretion to manage their portion of the CIFS' assets within their respective guidelines and constraints. The guidelines and constraints always require each manager to maintain a diversified portfolio. In addition, each core manager is required to maintain a target duration that is like its respective benchmark, which is typically the Barclays Aggregate-an intermediate duration index.

Following is a schedule which provides information about the interest rate risks associated with the CIFS' investments. The investments include short-term cash equivalents including certificates of deposit and collateral, long-term investments and restricted assets by maturity in years (amounts in thousands):

Investment Type	Combined Investment Funds				
	Fair Value	Less Than 1	1 - 5	6 - 10	More Than 10
Cash Equivalents	\$ 1,146,628	\$ 1,146,628	\$ -	\$ -	\$ -
Asset Backed Securities	409,846	443	125,058	95,671	188,674
Government Securities	5,131,105	91,953	3,502,233	1,079,704	457,215
Government Agency Securities	1,585,375	10,004	3,668	7,440	1,564,263
Mortgage Backed Securities	372,984	-	20,345	14,044	338,595
Corporate Debt	4,265,471	525,512	2,175,703	998,271	565,985
Convertible Debt	131,314	10,709	112,965	7,640	-
Total	\$ 13,042,723	\$ 1,785,249	\$ 5,939,972	\$ 2,202,770	\$ 3,114,732

Credit Risk

The CIFS minimize exposure to this risk in accordance with a comprehensive investment policy statement, as developed by the Office of the Treasurer and the State's Investment Advisory Council, which provides policy guidelines for the CIFS and includes an asset allocation plan. The asset allocation plan's main objective is to maximize investment returns over the long term at an acceptable level of risk. As of June 30, 2024, the CIFS' debt investments were rated by Moody's as follows (amounts in thousands):

	Combined Investment Funds							
	Fair Value	Cash Equivalents	Asset Backed Securities	Government Securities	Government Agency Securities	Mortgage Backed Securities	Corporate Debt	Convertible Debt
Aaa	\$ 6,805,809	\$ 99,985	\$ 158,745	\$ 4,611,273	\$ 1,585,875	\$ 295,852	\$ 54,079	\$ -
Aaa-mf	612,929	612,929	-	-	-	-	-	-
Aa	238,291	-	54,500	91,671	-	24,397	67,723	-
A	628,935	-	48,357	36,592	-	-	543,986	-
Baa	1,171,580	-	59,347	101,456	-	8,321	1,002,456	-
Ba	880,774	-	4,211	88,677	-	-	787,886	-
B	965,148	-	965	29,312	-	-	934,871	-
Caa	363,960	-	1,100	24,464	-	584	337,812	-
Ca	22,843	-	2,957	9,573	-	439	9,874	-
C	10,920	-	-	10,244	-	-	676	-
Not Rated	1,341,534	433,736	79,664	127,323	-	43,390	526,107	131,314
Total	<u>\$ 13,042,723</u>	<u>\$ 1,146,650</u>	<u>\$ 409,846</u>	<u>\$ 5,130,585</u>	<u>\$ 1,585,875</u>	<u>\$ 372,983</u>	<u>\$ 4,265,470</u>	<u>\$ 131,314</u>

Foreign Currency Risk

The CIFS manage exposure to this risk by utilizing a strategic hedge ratio of 50.0 percent for the developed market portion of the International Stock Fund (a Combined Investment Fund). This strategic hedge ratio represents the neutral stance or desired long-term exposure to currency for the ISF. To implement this policy, currency specialists actively manage the currency portfolio as an overlay strategy to the equity investment managers. These specialists may manage the portfolio passively or actively depending on opportunities in the marketplace. While managers within the fixed income portion of the portfolio can invest in non-U.S. denominated securities, managers are required to limit that investment to a portion of their respective portfolios.

As of June 30, 2024, the CIFS' foreign deposits and investments were as follows (amounts in thousands):

Foreign Currency	Total	Cash	Cash Equivalent Collateral	Fixed Income Securities				Equities			Preferred Stock and Mutual Funds	Real Estate Investment Trust Fund
				Government Securities	Corporate Debt	Mortgage and Asset Backed	Convertible Bonds	Common Stock				
Argentine Peso	\$ 125	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Australian Dollar	412,534	849	-	-	-	-	-	-	390,497	-	-	21,188
Brazilian Real	198,547	1,426	-	24,373	1,742	(256)	-	-	147,541	23,721	-	-
Canadian Dollar	37,160	294	-	-	-	-	-	-	36,866	-	-	-
Chilean Peso	4,477	183	-	4,406	-	(112)	-	-	-	-	-	-
Colombian Peso	13,222	392	-	8,947	4,209	(326)	-	-	-	-	-	-
Czech Koruna	9,120	129	(2,360)	11,362	-	(11)	-	-	-	-	-	-
Danish Krone	307,589	381	-	-	-	-	-	-	307,208	-	-	-
Dominican Peso	9,140	-	-	9,140	-	-	-	-	-	-	-	-
Egyptian Pound	2,817	-	-	-	2,817	-	-	-	-	-	-	-
Euro Currency	2,516,978	5,409	(539)	12,946	944	856	19,639	2,437,621	28,748	-	11,354	-
Hong Kong Dollar	550,125	1,718	-	-	-	-	1,338	539,177	-	-	7,892	-
Hungarian Forint	27,361	187	-	9,832	-	(2)	-	17,344	-	-	-	-
Indian Rupee	9,488	-	-	-	9,483	5	-	-	-	-	-	-
Indonesian Rupiah	70,576	348	-	14,156	4,684	-	-	51,388	-	-	-	-
Japanese Yen	1,384,389	8,651	-	-	-	23	3,742	1,355,570	-	-	16,403	-
Kazakhstan Tenge	1,300	-	-	-	1,300	-	-	-	-	-	-	-
Malaysian Ringgit	27,302	210	-	20,425	-	4	-	6,663	-	-	-	-
Mexican Peso	59,266	(148)	-	24,737	5,283	(98)	-	24,770	-	-	4,722	-
New Israeli Sheqel	27,944	419	-	-	-	-	-	27,305	-	-	220	-
New Taiwan Dollar	184,143	-	-	-	-	-	-	184,143	-	-	-	-
New Zealand Dollar	10,567	458	-	-	-	-	-	9,722	-	-	387	-
Nigerian Naira	2,361	-	-	-	2,361	-	-	-	-	-	-	-
Norwegian Krone	44,663	521	-	-	-	-	-	44,142	-	-	-	-
Panama Guarani	561	-	-	561	-	-	-	-	-	-	-	-
Peruvian Sol	20,634	83	-	16,901	3,650	-	-	-	-	-	-	-
Philippine Peso	6,244	17	-	401	-	-	-	5,826	-	-	-	-
Polish Zloty	30,912	1	(5,712)	12,858	1,084	-	-	22,681	-	-	-	-
Pound Sterling	1,259,745	3,829	-	-	-	1,683	-	1,231,488	-	-	22,745	-
Romanian Leu	5,543	63	-	5,480	-	-	-	-	-	-	-	-
Russian Ruble	2,375	2,375	-	-	-	-	-	-	-	-	-	-
Saudi Riyal	39,674	-	-	-	-	-	-	39,674	-	-	-	-
Singapore Dollar	87,367	470	-	-	-	-	-	77,797	-	-	9,100	-
South African Rand	101,091	103	-	24,734	3,967	5	-	72,282	-	-	-	-
South Korean Won	386,310	1	-	-	-	-	-	386,309	-	-	-	-
Swedish Krona	176,213	237	-	-	-	-	-	175,976	-	-	-	-
Swiss Franc	658,566	516	-	-	-	-	-	658,050	-	-	-	-
Thailand Baht	46,958	309	-	11,354	-	(4)	-	35,299	-	-	-	-
Turkish Lira	23,015	3	-	5,129	-	-	-	17,883	-	-	-	-
Ukrainian Hryvnia	8,116	1,565	-	6,551	-	-	-	-	-	-	-	-
Uruguayan Peso	4,315	-	-	4,315	-	-	-	-	-	-	-	-
Yuan Renminbi	10,765	(121,063)	-	-	-	397	-	131,431	-	-	-	-
Yuan Renminbi (Offshore)	123,810	123,810	-	-	-	-	-	-	-	-	-	-
Zambian Kwacha	536	16	-	520	-	-	-	-	-	-	-	-
Total	\$ 8,903,944	\$ 33,887	\$ (8,611)	\$ 229,128	\$ 41,524	\$ 2,164	\$ 24,719	\$ 8,434,653	\$ 52,469	\$ 94,011		

Derivatives

As of June 30, 2024, the CIFS held the following derivative investments (amounts in thousands):

	2024	2023	Fair Value	
			2024	2023
Adjustable Rate Securities	\$ 1,701,455	\$ 1,546,406		
Asset Backed Securities	409,846	277,075		
Mortgage Backed Securities	343,769	284,450		
Forward Mortgage Backed Securities (TBA's)	346,482	666,577		
Interest Only	29,215	18,798		
Total	\$ 2,830,767	\$ 2,793,306		

The Core Fixed Income Fund held futures with a notional cost of \$205,667,609. The Developed Market International Stock Fund held futures with a notional cost of \$42,129,738. Also, the Non-Core Fixed Income Fund held futures with a notional cost of \$37,834,805.

The CIFS invest in derivative investments for trading purposes and to enhance investment returns. The credit exposure resulting from these investments is limited to their fair value at year end. The CIFS also invest in foreign currency contracts. Contracts to buy are used to acquire exposure to foreign currencies, while contracts to sell are used to hedge the CIFS' investments against currency fluctuations. Losses may arise from changes in the value of the foreign currency or failure of the counterparties to perform under the contracts' terms. As of June 30, 2024, the fair value of contracts to buy and contracts to sell was \$373.6 million and \$371.8 million, respectively.

Custodial Credit Risk-Bank Deposits

The CIFS minimize this risk by maintaining certain restrictions set forth in the Investment Policy Statement. The CIFS use a Liquidity Account which is a cash management pool investing in highly liquid money market securities. As of June 30, 2024, the CIFS had deposits with a bank balance of \$68.6 million, all of which was uninsured and uncollateralized.

Complete financial information about the STIF and the CIFS can be obtained from financial statements issued by the Office of the State Treasurer.

Other Investments

The University of Connecticut (UConn) measures and records its investments using fair value measurement guidelines. These guidelines have a three tiered fair value hierarchy, as follows: Level 1: Quoted prices for identical investments in active market; Level 2: Observable inputs other than quoted market price; and Level 3: Unobservable inputs. As of June 30, 2024, UConn had the following recurring fair value measurements. (amounts in thousands):

<u>Investments by Fair Value Level</u>	Total	Level 1	Level 2	Level 3
Cash Equivalents	\$ 494	\$ 494	\$ -	\$ -
Fixed Income Securities	2,096	2,096	-	-
Equity Securities	17,849	17,849	-	-
Total	\$ 20,439	\$ 20,439	\$ -	\$ -

<u>Investments Measured by Net Asset Value (NAV)</u>	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Private Capital Partnerships	\$ 234	\$ 110	N/A
Private Real Estate Partnerships	8	35	N/A
Natural Resource Partnerships	108	5	N/A
Long/Short Equities	1	-	N/A
Relative Value	399	-	N/A
Other	709	-	N/A
Total	1,459	\$ 150	
Total Investments in Securities at Fair Value	\$ 21,898		

As of June 30, 2024, the State had other investments and maturities as follows (amounts in thousands):

<u>Investment Type</u>	Fair Value	Investment Maturities (in Years)		
		Less Than 1	1-5	6-10
U.S. Government and Agency Securities	748,999	132,910	243,565	372,524
Guaranteed Investment Contracts	15,837	-	15,837	-
Money Market Funds	65,843	65,843	-	-
Total Debt Investments	830,679	\$ 198,753	\$ 259,402	\$ 372,524
Endowment Pool	21,189			
Other Investments	13,817			
Total Investments	\$ 865,685			

Credit Risk

As of June 30, 2024, other debt investments were rated by Standard and Poor's as follows (amounts in thousands):

Investment Type	Other Investments					
	Fair Value	Quality Ratings				
		AAA	AA	A	BBB	Unrated
U.S. Government and Agency Securities	\$ 681,601	\$ -	\$ 681,601	\$ -	\$ -	\$ -
Guaranteed Investment Contracts	15,837	-	-	14,362	-	1,475
Money Market Funds	65,843	65,843	-	-	-	-
Total	\$ 763,281	\$ 65,843	\$ 681,601	\$ 14,362	\$ -	\$ 1,475

Connecticut State Universities had \$67.4 million as U.S. Government Securities, these securities have no credit risk therefore, these securities are not included in the above table.

Custodial Credit Risk-Bank Deposits

The State maintains its deposits at qualified financial institutions located in the State to reduce its exposure to this risk. These institutions are required to maintain, segregated from its other assets, eligible collateral in an amount equal to 10.0 percent, 25.0 percent, 100.0 percent, or 120.0 percent of its public deposits. The collateral is held in the custody of the trust department of either the pledging bank or another bank in the name of the pledging bank. As of June 30, 2024, \$420.9 billion of the bank balance of the Primary Government of \$465.4 billion was exposed to custodial credit risk as follows (amounts in thousands):

Uninsured and uncollateralized	\$ 71,485
Uninsured and collateral held by trust department of either the pledging bank or another bank not in the name of the State	349,431
Total	\$ 420,916

Component Units

The Connecticut Housing Finance Authority (CHFA) and the Connecticut Lottery Corporation (CLC) reported the following investments and maturities as of December 31, 2023 and June 30, 2024, respectively (amounts in thousands):

Investment Type	Major Component Units					
	Fair Value	Investment Maturities (in years)				
		Less Than 1	1-5	6-10	More Than 10	
Collateralized Mortgage Obligations	\$ 619	\$ 181	\$ -	\$ -	\$ -	\$ 438
GNMA & FNMA Program Assets	2,412,708	-	1,523	26,750	2,384,435	
Money Market	7,535	7,535	-	-	-	-
Municipal Bonds	30,479	350	1,951	2,568	25,610	
STIF	1,062,537	1,062,537	-	-	-	-
MBS's	66	-	66	-	-	-
Structured Securities	511	-	511	-	-	-
U.S. Government Agency Securities	706	-	-	-	706	
VRDN's	100,759	100,759	-	-	-	-
Total Debt Investments	\$ 3,615,920	\$ 1,171,362	\$ 4,051	\$ 29,318	\$ 2,411,189	
Annuity Contracts	116,153					
Total Investments	\$ 3,732,073					

The CHFA and the CLC own 96.9 percent and 3.1 percent of the above investments, respectively. The Government National Mortgage Association (GNMA) Program Assets represent securitized home mortgage loans of CHFA which are guaranteed by GNMA. Annuity contracts are the only investment held by the CLC, which are not subject to investment risks discussed next.

Interest Rate Risk**CHFA**

Exposure to declines in fair value is substantially limited to GNMA Program Assets. The Authority's investment policy requires diversification of its investment portfolio to eliminate the risk of loss resulting from, among other things, an over-concentration of assets in a specific maturity. This policy also requires the Authority to attempt to match its investments with anticipated cash flows requirements and to seek diversification by staggering maturities in such a way that avoid undue concentration of assets in a specific maturity sector.

Credit Risk**CHFA**

The Authority's investments are limited by State statutes to United States Government obligations, including its agencies or instrumentalities, investments guaranteed by the State, investments in the State's STIF, and other obligations which are legal investments for savings banks in the State. The Fidelity Funds are fully collateralized by obligations issued by the United States Government or its agencies. Mortgage Backed Securities are fully collateralized by the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Corporation or the Government National Mortgage Association, and Collateralized Mortgage Obligations are fully collateralized by the United States Department of Housing and Urban Development mortgage pools.

CHFA's investments were rated as of December 31, 2023 as follows (amounts in thousands):

Investment Type	Fair Value	Component Units						Unrated
		AAA	AA	Aaa	C			
Collateralized Mortgage Obligations	\$ 619	\$ -	\$ -	\$ 438	\$ -			\$ 181
GNMA & FNMA Program Assets	2,412,708	-	-	2,412,708	-			-
Money Market	7,535	-	-	6,309	-			1,226
Municipal Bonds	30,479	-	4,492	-	-			25,987
STIF	1,062,537	1,062,537	-	-	-			-
MBS's	66	-	-	66	-			-
Structured Securities	511	-	-	-	-		511	-
U.S. Government Agency Securities	706	-	-	706	-			-
VRDN's	100,759	-	-	100,759	-			-
Total	<u>\$ 3,615,920</u>	<u>\$ 1,062,537</u>	<u>\$ 4,492</u>	<u>\$ 2,520,986</u>	<u>\$ 511</u>			<u>\$ 27,394</u>

Concentration of Credit Risk**CHFA**

The Authority's investment policy requires diversification of its investment portfolio to eliminate the risk of loss resulting from, among other things, an over-concentration of assets with a specific issuer. As of December 31, 2023, the Authority had no investments in any one issuer that represents 5.0 percent or more of total investments, other than investments guaranteed by the U.S. Government (GNMA and FNMA Program Assets), and investments in the State's STIF.

Security Lending Transactions

Certain of the CIFS are permitted by State statute to engage in security lending transactions to provide incremental returns to the funds. The CIFS' Agent is authorized to lend available securities to authorized broker-dealers and banks subject to a formal loan agreement.

During the year, the Agent lent certain securities and received cash or other collateral as indicated on the Securities Lending Authorization Agreement. The Agent did not have the ability to pledge or sell collateral securities received absent a borrower default. Borrowers were required to deliver collateral for each loan equal to at least 102.0 percent of the fair value of the domestic loaned securities or 105.0 percent of the fair value of foreign loaned securities.

According to the Agreement, the Agent has an obligation to indemnify the funds in the event any borrower failed to return the loaned securities or pay distributions thereon. There were no such failures during the fiscal year that resulted in a declaration or notice of default of the borrower. During the fiscal year, the funds and the borrowers maintained the right to terminate all securities lending transactions upon notice. The cash collateral received on each loan was invested in an individual account known as the State of Connecticut Collateral Investment Trust. At year end, the funds had no credit risk exposure to borrowers because the fair value of the collateral held and the fair value of securities on loan were \$5.82 billion and \$5.71 billion, respectively.

Under normal circumstances, the average duration of collateral investments is managed so that it will not exceed 60 days. At year end, the average duration of the collateral investments was 2.8 days and an average weighted maturity of 56.4 days.

Note 4

Receivables-Current

As of June 30, 2024, current receivables consisted of the following (amounts in thousands):

	Primary Government		
	Governmental Activities	Business-Type Activities	Component Units
Taxes	\$ 4,468,819	\$ 614,819	\$ 92,583
Accounts	1,716,348	219,160	2,660
Loans, Current Portion	-	29,465	43,987
Other Governments	679,756	4,816	3,001
Interest	8,445	371	1,015
Other	6		
Total Receivables	6,873,374	868,631	143,246
Allowance for Uncollectibles	(859,936)	(108,862)	(13,182)
Receivables, Net	\$ 6,013,438	\$ 759,769	\$ 130,064

Note 5

Taxes Receivable

Taxes receivable consisted of the following as of June 30, 2024 (amounts in thousands):

	Governmental Activities		Total
	General Fund	Transportation Fund	
Sales and Use	\$ 1,723,814	\$ -	\$ 1,723,814
Income Taxes	1,456,131	-	1,456,131
Corporations	241,186	-	241,186
Gasoline and Special Fuel	-	288,448	288,448
Various Other	681,106	-	681,106
Total Taxes Receivable	4,102,237	288,448	4,390,685
Allowance for Uncollectibles	(321,908)	(21)	(321,929)
Taxes Receivable, Net	\$ 3,780,329	\$ 288,427	\$ 4,068,756

Note 6

Receivables-Noncurrent

Noncurrent receivables for the primary government and its component units, as of June 30, 2024, consisted of the following (amounts in thousands):

	Primary Government		
	Governmental Activities	Business-Type Activities	Component Units
Accounts	\$ -	\$ -	\$ 86,710
Loans	1,029,384	1,019,573	304,599
Leases	-	3,359	163,149
Total Receivables	1,029,384	1,022,932	554,458
Allowance for Uncollectibles	(89,402)	(600)	(10,562)
Receivables, Net	\$ 939,982	\$ 1,022,332	\$ 543,896

The Grants and Loans fund (governmental activities) makes loans through the Department of Economic and Community Development to provide financial support to businesses, municipalities, nonprofits, economic development agencies and other partners for a wide range of activities that create and retain jobs; strengthen the competitiveness of the workforce; promote tourism, the arts and historic preservation; and help investigate and redevelop brownfields. The department's investments are helping build stronger neighborhoods and communities and improving the quality of life for state residents. These loans are payable over a ten-year period with rates ranging from 2.0 percent to 4.0 percent.

Clean Water fund (business-type activities) loans funds to qualified municipalities for planning, design, and construction of water quality projects. These loans are payable over a 20-year period at an annual interest rate of 2.0 percent and are secured by the full faith and credit or revenue pledges of the municipalities, or both. At year end, the noncurrent portion of loans receivable was \$820.4 million.

The Connecticut Higher Education Supplemental Loan Authority (a component unit) makes loans to individuals from the proceeds of bonds issued by the Authority. The loans bear interest rates ranging from 2.3 percent to 5.0 percent. At year end, the noncurrent portion of loans receivable was \$128.4 million.

Note 7

Restricted Assets

Restricted assets are defined as resources that are restricted by legal or contractual requirements. As of June 30, 2024, restricted assets were comprised of the following (amounts in thousands):

	Cash & Cash Equivalents	Investments	Loans, Net of Allowances	Other	Total Restricted Assets
Governmental Activities:					
Debt Service	\$ 1,368,157	\$ -	\$ -	\$ -	\$ 1,368,157
Environmental	-	-	-	-	-
Total Governmental Activities	<u>\$ 1,368,157</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,368,157</u>
Business-Type Activities:					
UConn/Health Center	\$ 239,336	\$ -	\$ -	\$ -	\$ 239,336
Clean Water	111,664	51,871	-	-	163,535
Other Proprietary	44,461	420	-	-	44,881
Total Business-Type Activities	<u>\$ 395,461</u>	<u>\$ 52,291</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 447,752</u>
Component Units:					
CHFA	\$ 731	\$ 3,615,920	\$ 2,508,158	\$ 152,198	\$ 6,277,007
CAA	117,024	14,931	-	3,536	135,491
Other Component Units	125,347	459,501	183,314	5,608	773,770
Total Component Units	<u>\$ 243,102</u>	<u>\$ 4,090,352</u>	<u>\$ 2,691,472</u>	<u>\$ 161,342</u>	<u>\$ 7,186,268</u>

Note 8

Current Liabilities

As of June 30, 2024, accounts payable and accrued liabilities consisted of the following (amounts in thousands):

	Vendors	Salaries and Benefits	Interest	Other	Total Payables & Accrued Liabilities
Governmental Activities:					
General	\$ 210,687	\$ 183,574	\$ -	\$ -	\$ 394,261
Transportation	22,027	11,623	-	-	33,650
Restricted Accounts	244,060	13,076	-	-	257,136
Grants and Loans	13,745	84	-	3,410	17,239
Other Governmental	113,193	6,249	-	-	119,442
Internal Service	168	461	-	-	629
Reconciling amount from fund financial statements to government-wide financial statements	-	-	323,167	930,270	1,253,437
Total-Governmental Activities	<u>\$ 603,880</u>	<u>\$ 215,067</u>	<u>\$ 323,167</u>	<u>\$ 933,680</u>	<u>\$ 2,075,794</u>
Business-Type Activities:					
UConn/Health Center	\$ 95,485	\$ 103,181	\$ -	\$ 57,149	\$ 255,815
Board of Regents	25,241	78,624	1,351	-	105,216
Other Proprietary	4,006	(1)	9,139	740	13,884
Total-Business-Type Activities	<u>\$ 124,732</u>	<u>\$ 181,804</u>	<u>\$ 10,490</u>	<u>\$ 57,889</u>	<u>\$ 374,915</u>
Component Units:					
CHFA	\$ 7,617	\$ -	\$ 19,605	\$ 125,000	\$ 152,222
Connecticut Lottery Corporation	9,284	-	966	-	10,250
Connecticut Airport Authority	37,757	6,182	3,612	18,981	66,532
Other Component Units	9,860	1,470	931	101,842	114,103
Total-Component Units	<u>\$ 64,518</u>	<u>\$ 7,652</u>	<u>\$ 25,114</u>	<u>\$ 245,823</u>	<u>\$ 343,107</u>

Note 9

Capital Assets

Capital asset activity for the year was as follows (amounts in thousands):

	Beginning Balance	Additions	Retirements	Ending Balance
Governmental Activities:				
Capital Assets not being Depreciated:				
Land	\$ 1,986,800	\$ 32,999	\$ 81	\$ 2,019,718
Construction in Progress	6,845,894	1,448,644	752,590	7,541,948
Art & Historical Collections	224,790	4	26	224,768
Total Capital Assets not being Depreciated	9,057,484	1,481,647	752,697	9,786,434
Capital Assets being Depreciated/Amortized:				
Buildings	4,851,388	52,277	11,569	4,892,096
Improvements other than Buildings	413,372	3,035	42,197	374,208
Equipment	2,441,981	191,934	91,340	2,542,575
Intangible Assets	369,686	8,307	11,219	366,774
Right-to-use Assets - Leases	98,613	9,261	9,798	98,076
Right-to-use Assets - Subscriptions	40,390	12,295	-	52,685
Infrastructure	19,339,937	610,613	-	19,950,550
Total Capital Assets Being Depreciated/Amortized	27,555,367	887,720	166,123	28,276,964
Less Accumulated Depreciation/Amortization for:				
Buildings	3,349,972	70,803	11,569	3,409,206
Improvements other than Buildings	233,099	15,700	42,197	206,602
Equipment	1,660,359	123,279	91,340	1,692,298
Intangible Assets	344,002	4,964	11,219	337,747
Right-to-use Assets - Leases	34,574	15,418	9,798	40,194
Right-to-use Assets - Subscriptions	9,565	13,951	-	23,516
Infrastructure	13,320,643	485,358	-	13,806,001
Total Accumulated Depreciation/Amortization	18,952,214	729,473	166,123	19,515,564
Total Capital Assets being Depreciated/Amortized, Net	8,603,153	158,247	-	8,761,400
Governmental Activities Capital Assets, Net	<u>\$ 17,660,637</u>	<u>\$ 1,639,894</u>	<u>\$ 752,697</u>	<u>\$ 18,547,834</u>
Depreciation and amortization expenses were charged to functions as follows:				
Governmental activities:				
Legislative	\$ 6,913			
General Government	56,916			
Regulation & Protection	21,768			
Conservation & Development	3,623			
Health & Hospitals	6,779			
Transportation	587,248			
Human Services	6,188			
Education, Libraries & Museums	2,033			
Corrections	22,798			
Judicial	15,207			
Total	\$ 729,473			
	Beginning Balance	Additions	Retirements	Ending Balance
Business-Type Activities				
Capital Assets not being Depreciated:				
Land	\$ 78,535	\$ -	\$ 322	\$ 78,213
Construction in Progress	256,681	246,134	86,867	415,948
Art & Historical Collections	68,222	2,841	45	71,018
Total Capital Assets not being Depreciated	403,438	248,975	87,234	565,179
Capital Assets being Depreciated/Amortized:				
Buildings	7,561,989	101,094	4,182	7,658,901
Improvements other than Buildings	743,455	14,215	156	757,514
Equipment	901,308	74,441	47,080	928,669
Intangible Assets	130,233	3,562	10,317	123,478
Right-to-use Assets - Leases	233,076	35,245	8,499	259,822
Right-to-use Assets - Subscriptions	102,472	22,413	8,739	116,146
Total Capital Assets being Depreciated	9,672,533	250,970	78,973	9,844,530
Less: Accumulated Depreciation/Amortization For:				
Buildings	3,401,962	218,749	8,584	3,612,127
Improvements other than Buildings	318,289	20,385	410	338,264
Equipment	712,214	47,162	45,093	714,283
Intangible Assets	86,471	10,829	10,317	86,983
Right-to-use Assets - Leases	42,145	19,419	8,003	53,561
Right-to-use Assets - Subscriptions	36,020	33,663	8,443	61,240
Total Accumulated Depreciation/Amortization	4,597,101	350,207	80,850	4,866,458
Total Capital Assets being Depreciated/Amortized, Net	5,075,432	(99,237)	(1,877)	4,978,072
Business-Type Activities, Capital Assets, Net	<u>\$ 5,478,870</u>	<u>\$ 149,738</u>	<u>\$ 85,357</u>	<u>\$ 5,543,251</u>

Component Units and Fiduciary Component Unit

Capital assets of the component units and the fiduciary c the following as of June 30, 2024 (amounts in thousands):

Land	\$ 489,803
Buildings	1,259,997
Improvements other than Buildings	312,782
Machinery and Equipment	421,389
Intangible Assets	9,800
Right-to-use Assets - Leases	27,398
Right-to-use Assets - Subscriptions	1,941
Construction in Progress	<u>109,277</u>
Total Capital Assets	<u>2,632,387</u>
Accumulated Depreciation	<u>1,299,707</u>
Capital Assets, Net	<u>\$ 1,332,680</u>

Note 10**State Retirement Systems**

The State sponsors three major public employee retirement systems: The State Employees' Retirement System (SERS)-consisting of Tier I, Tier II, Tier IIA, Tier III, and Tier IV, the Teachers' Retirement System (TRS), and the Judicial Retirement System (JRS). The three plans in this note do not issue separate financial statements, nor are they reported as a part of other entities. The financial statements and other required information are presented in Note 12 and in the Required Supplementary Information (RSI) section of these financial statements.

The State Comptroller's Retirement Division under the direction of the Connecticut State Employees' Retirement Commission administers SERS and JRS. The sixteen members are: The State Treasurer or a designee who serves as a non-voting ex-officio member, six trustees representing employees are appointed by the bargaining agents in accordance with the provisions of applicable collective bargaining agreements, one "neutral" Chairman, two actuarial trustees and six management trustees appointed by the Governor. The Teachers' Retirement Board administers TRS. The fourteen members of the Teachers' Retirement Board include: The State Treasurer, the Secretary of the Office of Policy and Management, the Commissioner of Education, or their designees, who serve as ex-officio voting members. Six members are elected by teacher membership and five public members are appointed by the Governor.

Special Funding Situation

The employer contributions for TRS are funded by the State on behalf of the participating municipal employers. Therefore, these employers are in a special funding situation and the State is treated as a non-employer contributing entity as defined by GASB 68. As a result, the State reports a liability, deferred outflows of resources and deferred inflows of resources, and expenses. Additionally, the autonomous Component Units that benefit from the services provided by employees of the State are considered, as defined by GASB 68, to be non-employer contributing entities. As such they report a liability, deferred outflows of resources and deferred inflows of resources, and expenses because of being statutorily required to contribute to SERS.

a. Plan Descriptions and Funding Policy

Membership of each plan consisted of the following at the date of the latest actuarial evaluation:

	SERS	TRS	JRS
Inactive Members or their Beneficiaries receiving benefits	57,327	39,843	318
Inactive Members Entitled to but not yet Receiving Benefits	3,417	10,708	5
Active Members	47,269	53,436	203

State Employees' Retirement System**Plan Description**

SERS is a single-employer defined-benefit pension plan covering substantially all the State full-time employees who are not eligible for another State sponsored retirement plan. Plan benefits, cost-of-living allowances, contribution requirements of plan members and the State, and other plan provisions are described in Sections 5-152 to 5-192 of the General Statutes. The plan provides retirement, disability, and death benefits, and annual cost-of-living allowances to plan members and their beneficiaries.

Funding Policy

The contribution requirements of plan members and the State are established and may be amended by the State legislature subject to the contractual rights established by collective bargaining. Tier I Plan B regular and Hazardous Duty members are required to contribute 4.0 percent and 6.0 percent of their earnings, respectively, up to the Social Security Taxable Wage Base plus 7.0 percent above that level; Tier I Plan C members are required to contribute 7.0 percent of their earnings; Tier II Plan regular and Hazardous Duty members are required to contribute 2 percent and 6.0 percent of their earnings, respectively; Tier IIA and Tier III Plans regular and Hazardous Duty members are required to contribute 4.0 percent and 7.0 percent of their earnings, respectively; Tier IV Hybrid Plan regular and Hazardous Duty members are required to contribute 5.0 percent and 8.0 percent of their earnings, respectively. Individuals hired on or after July 1, 2011 otherwise eligible for the Alternative Retirement Plan (ARP) are eligible to become members of the Hybrid Plan in addition to their other existing choices. The Hybrid Plan has defined benefits identical to Tier II/IIA and Tier III for individuals hired on or after July 1, 2011 but requires employee contributions 3 percent higher than the contribution required from the applicable Tier II/IIA/III plans. Employees in Tier IV Hybrid Plan will be required to contribute 1.0 percent to the Defined Contributions (DC) portion of the Hybrid Plan and may elect additional contribution of up to 3.0 percent of earnings to the DC portion. The State is required to contribute at an actuarially determined rate. Administrative costs of the plan are funded by the State.

Teachers' Retirement System***Plan Description***

TRS is a cost-sharing multiple-employer defined-benefit pension plan covering any teacher, principal, superintendent, or supervisor engaged in service of public schools in the State. Plan benefits, cost-of-living allowances, required contributions of plan members and the State, and other plan provisions are described in Sections 10-183b to 10-183ss of the General Statutes. The plan provides retirement, disability, and death benefits, and annual cost-of-living allowances to plan members and their beneficiaries.

Funding Policy

The contribution requirements of plan members and the State are established and may be amended by the State legislature. Plan members are required to contribute 7.0 percent of their annual salary. The State's contribution requirement is determined in accordance with Section 10-183z. Administrative costs of the plan are funded by the State.

Judicial Retirement System***Plan Description***

JRS is a single-employer defined-benefit pension plan covering any appointed judge or compensation commissioner in the State. Plan benefits, cost-of-living allowances, required contributions of plan members and the State, and other plan provisions are described in Sections 51-49 to 51-51 of the General Statutes. The plan provides retirement, disability, and death benefits, and annual cost-of-living allowances to plan members and their beneficiaries.

Funding Policy

The contribution requirements of plan members and the State are established and may be amended by the State legislature. Plan members hired before January 1, 2018 are required to contribute 5.0 percent of their annual salary, and those hired after that date are required to contribute 6.0 percent. The State is required to contribute at an actuarially determined rate. Administrative costs of the plan are funded by the State.

b. Investments

The State Treasurer employs several outside consulting firms as external money and investment managers, to assist the Chief Investment Officer, as they manage the investment programs of the pension plans. Plan assets are managed primarily through asset allocation decisions with the main objective being to maximize investment returns over the long term at an acceptable level of risk. There is no concentration of investments in any one organization that represents 5.0 percent or more of plan net position available for benefits. The following is the asset allocation policy as of June 30, 2023.

Asset Class	SERS		TRS		JRS	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity Fund	20.0%	5.4%	20.0%	5.4%	20.0%	5.4%
Developed Market Intl. Stock Fund	11.0%	6.4%	11.0%	6.4%	11.0%	6.4%
Emerging Markets Intl. Stock Fund	9.0%	8.6%	9.0%	8.6%	9.0%	8.6%
Core Fixed Income Fund	13.0%	0.8%	13.0%	0.8%	13.0%	0.8%
Emerging Market Debt Fund	5.0%	3.8%	5.0%	3.8%	5.0%	3.8%
High Yield Bonds	3.0%	3.4%	3.0%	3.4%	3.0%	3.4%
Real Estate Fund	19.0%	5.2%	19.0%	5.2%	19.0%	5.2%
Private Equity	10.0%	9.4%	10.0%	9.4%	10.0%	9.4%
Private Credit	5.0%	6.5%	5.0%	6.5%	5.0%	6.5%
Alternative Investments	3.0%	3.1%	3.0%	3.1%	3.0%	3.1%
Liquidity Fund	2.0%	-0.4%	2.0%	-0.4%	2.0%	-0.4%

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Rate of Return:

For the year ended June 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan expense, was 11.5 percent, 11.5 percent, and 11.4 percent for SERS, TRS, and JRS, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts invested.

Net Pension Liability

The components of the net pension liability as of the measurement June 30, 2023 were as follows (amounts in thousands):

	SERS	TRS	JRS
Total Pension Liability	\$ 41,981,067	\$ 40,877,027	\$ 557,543
Fiduciary Net Position	21,236,541	23,869,732	299,023
Net Pension Liability	<u>\$ 20,744,526</u>	<u>\$ 17,007,295</u>	<u>\$ 258,520</u>
Ratio of Fiduciary Net Position to Total Pension Liability	50.59%	58.39%	53.63%

Discount Rate

The discount rate used to measure the total pension liability was 6.9, 6.9, and 6.9 percent for SERS, TRS, and JRS respectively. The projection of cash flows used to determine the SERS, TRS, and JRS discount rates assumed employee contributions will be made at the current contribution rate and that contributions from the State will be made equal to the difference between the projected actuarially determined contribution and member contributions. Projected future benefit payments for current plan members were projected through the year 2139.

Based on those assumptions, SERS, TRS, and JRS pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of the State, calculated using the discount rates of 6.9, 6.9, and 6.9 percent for SERS, TRS, and JRS, as well as what the State's net pension liabilities would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate (amounts in thousands):

	1% Decrease in Rate	Current Discount Rate	1% Increase in Rate
SERS Net Pension Liability	\$ 25,548,163	\$ 20,583,472	\$ 16,444,860
TRS Net Pension Liability	\$ 22,219,023	\$ 17,007,295	\$ 12,680,931
JRS Net Pension Liability	\$ 315,693	\$ 258,520	\$ 209,566
Component Units	\$ 199,890	\$ 161,054	\$ 128,672

c. GASB Statement 68 Employer Reporting

Employer Contributions

The following table presents the primary government's and component units' contributions recognized by the pension plans at the reporting date June 30, 2024 (amounts in thousands):

	SERS	TRS	JRS	Total
Primary Government	\$ 2,588,184	\$ 1,973,681	\$ 35,252	\$ 4,597,117
Component Units	22,934	-	-	22,934
Total Employer Contributions	<u>\$ 2,611,118</u>	<u>\$ 1,973,681</u>	<u>\$ 35,252</u>	<u>\$ 4,620,051</u>

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of the measurement date June 30, 2023, the primary government and component units reported net pension liabilities for the following plans administered by the State as follows (amounts in thousands):

	Primary	Component
	Government	Units
Proportionate Share of the Net Pension Liability		
State Employees' Retirement System	\$ 20,583,472	\$ 161,054
Teachers' Retirement System	17,007,295	-
Judicial Retirement System	258,520	-
Total Net Pension Liability	<u>\$ 37,849,287</u>	<u>\$ 161,054</u>

The primary government's and component units' proportions of the collective net pension liability for the State Employees' Retirement System as of the measurement date June 30, 2023 as follows:

	Primary	Component
	Government	Units
State Employees' Retirement System		
Proportion-June 30, 2023	99.2%	0.8%

For the measurement June 30, 2023, the primary government and component units' recognized pension expense for the following pension plans administered by the State as follows (amounts in thousands):

	Primary	Component
	Government	Units
Pension Expense		
State Employees' Retirement System	\$ 2,712,698	\$ 5,500
Teachers' Retirement System	1,628,350	-
Judicial Retirement System	38,359	-
Total Pension Expense	<u>\$ 4,379,407</u>	<u>\$ 5,500</u>

Deferred Outflows and Inflows of Resources

As of the reporting date June 30, 2024, the State reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (amounts in thousands):

	Primary Government		Component Units	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
State Employees' Retirement System				
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	\$ 391,472	\$ -	\$ 3,063	\$ -
Difference Between Expected and Actual Experience	2,151,902	-	16,837	-
Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	5,800	-	6,516	60,687
Change in Assumptions	-	20,924	-	164
Employer Contributions Subsequent to Measurement Date	2,588,184	-	22,934	-
Total	\$ 5,137,358	\$ 20,924	\$ 49,350	\$ 60,851
Teachers' Retirement System				
Differences Between Expected and Actual Experience	\$ 602,063	\$ 134,059	-	-
Change in Assumptions	1,236,893	-	-	-
Net Difference Between Projected and Actual Earnings on Plan Investments	692,258	-	-	-
Employer Contributions Subsequent to Measurement Date	1,973,681	-	-	-
Total	\$ 4,504,895	\$ 134,059	-	-
Judicial Retirement System				
Net Difference Between Projected and Actual Earnings on Plan Investments	\$ 10,382	\$ -	-	-
Differences Between Expected and Actual Experience	31,702	526	57	-
Change in Assumptions	-	-	-	-
Employer Contributions Subsequent to Measurement Date	35,252	-	-	-
Total	\$ 77,336	\$ 583	-	-

State contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability reported in the following fiscal year. The amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in Pension Expense as follows (amounts in thousands):

State Employees' Retirement System		Primary Government	Component Units
	Year		
	1	\$ 870,397	\$ (10,100)
	2	603,863	(11,594)
	3	967,511	(7,250)
	4	102,607	(4,868)
	5	32,243	(623)
		\$ 2,576,621	\$ (34,435)
Teachers' Retirement System			
	Year	Primary Government	
	1	\$ 984,797	
	2	478,037	
	3	821,800	
	4	55,142	
	5	53,995	
	6	3,384	
		\$ 2,397,155	
Judges' Retirement System			
	Year	Primary Government	
	1	\$ 16,242	
	2	13,998	
	3	12,123	
	4	(862)	
	5	-	
		\$ 41,501	

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

	SERS	TRS	JRS
Valuation Date	6/30/2023	6/30/2023	6/30/2023
Inflation	2.5%	2.5%	2.5%
Salary Increases	3% to 11.5%	3% to 6.5%	4.0%
Investment Rate of Return	6.9%	6.9%	6.9%

The actuarial assumptions used in the June 30, 2023 SERS reported mortality rates based on Pub-2020 mortality tables with scale MP-2020. For non-hazardous duty service retirees-General, Above-Median, Healthy Retiree, disabled retirees – General, Disabled Retiree, beneficiaries-General, Above-Median, Employee. Hazardous duty service retirees – Public Safety, Above-Median, Healthy Retiree, disabled retirees – Public Safety, Disabled Retiree, beneficiaries – Public Safety, Above-Median Contingent Annuitant, active employees – Public Safety, Above-Median, Employee.

The actuarial assumptions used in the June 30, 2023 TRS actuarial report were based on the Pub T-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females as ages 82 and above), projected generationally with MP-2019 for the period after service retirement. The Pub T-2010 Disabled Retiree Table projected generationally with MP-2019 was used for the period after disability retirement. The Pub T-2010 Contingent Survivor Table used for projected generationally with MP-2019 and set forward 1 year for both males and females was used for survivors and beneficiaries. The Pub T-2010 Employee Table projected generationally with MP-2019 was used for active members.

The actuarial assumptions used in the June 30, 2023 JRS reported mortality rates based on Pub-2010 Above Median Mortality Tables (amount weighted) projected generationally with the MP-2020 improvement scale, and assumed rates of withdrawal, disability, and retirement have been adjusted to reflect experience more closely.

Changes in Net Pension Liability

The following schedule presents changes in the State's pension liability and fiduciary net position for each plan for the measurement date June 30, 2023 (amounts in thousands):

Total Pension Liability	SERS	TRS	JRS
Service Cost	\$ 463,636	\$ 634,409	\$ 11,667
Interest	2,715,450	2,668,940	33,491
Benefit Changes	-	-	-
Difference between expected and actual experience	750,238	73,374	44,883
Changes of assumptions	-	-	-
Benefit payments	(2,593,589)	(2,359,976)	(35,751)
Refunds of Contributions	(11,632)	-	-
Net change in total pension liability	1,324,103	1,016,747	54,290
Total pension liability - beginning (a)	40,656,964	39,860,280	503,253
Total pension liability - ending (c)	\$ 41,981,067	\$ 40,877,027	\$ 557,543
Plan fiduciary net position			
Contributions - employer	\$ 3,261,874	\$ 1,578,038	\$ 32,533
Contributions - member	223,062	397,818	2,019
Net investment income	1,754,898	1,878,740	23,363
Benefit payments	(2,593,589)	(2,359,976)	(35,751)
Administrative Expense	-	-	-
Refunds of Contributions	(11,632)	-	-
Other	(1,797)	825,391	477
Net change in plan fiduciary net position	2,632,816	2,320,011	22,641
Plan net position - beginning (b)	18,603,725	21,549,721	276,382
Plan net position - ending (d)	\$ 21,236,541	\$ 23,869,732	\$ 299,023
Net pension liability - beginning (a)-(b)	\$ 22,053,239	\$ 18,310,559	\$ 226,871
Net pension liability - ending (c)-(d)	\$ 20,744,526	\$ 17,007,295	\$ 258,520

d. Defined Contribution Plan

The State also sponsors the Connecticut Alternate Retirement Program (CARP), a defined contribution plan. CARP is administered by the

State Comptroller's Retirement Office under the direction of the Connecticut State Employees' Retirement Division. Plan provisions, including contribution requirements of plan members and the State, are described in Section 5-156 of the General Statutes.

Unclassified employees at any of the units of the Connecticut State System of Higher Education are eligible to participate in the plan. Plan members are required to contribute 5.0 percent of their annual salaries. The State is required to contribute 7.0 percent of covered salary. During the year, plan members and the State contributed \$36.8 million and \$83.7 million, respectively.

Note 11

Other Retirement Systems Administered by the State of Connecticut

The State acts solely as the administrator and custodian of the assets of the Connecticut Municipal Employees' Retirement System (MERS) and the Connecticut Probate Judges and Employees Retirement System (CPJERS). The State makes no contribution to and has only a fiduciary responsibility for these funds. None of the above-mentioned systems issue stand-alone financial reports. However, financial statements for MERS and CPJERS are presented in Note 12.

a. Plan Descriptions and Funding Policy

Membership of each plan consisted of the following to date of the latest actuarial information:

	MERS	CPJERS
Retirees and beneficiaries receiving benefits	8,932	389
Terminated plan members entitled to but not receiving benefits	1,761	153
Active plan members	<u>10,332</u>	317
Total	<u>21,025</u>	<u>859</u>
Number of participating employers	187	1

Connecticut Municipal Employees' Retirement System

Plan Description

MERS is a cost-sharing multiple-employer defined benefit pension plan that covers fire, police, and other personnel (except teachers) of participating municipalities in the State. Pension plan assets are pooled, and the plan assets can be used to pay the pensions of the retirees of any participating employer. Plan benefits, cost-of-living adjustments, contribution requirements of plan members and participating municipalities, and other plan provisions are described in Chapters 7-425 to 7-451 of the General Statutes. The plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments to plan members and their beneficiaries.

Funding Policy

Plan members are required to contribute 2.25 percent to 5.0 percent of their annual salary, per Public Act 19-124 contribution rate will increase by 3.0 percent over six years. Participating municipalities are required to contribute at an actuarial determined rate. The participating municipalities fund administrative costs of the plan.

b. Investments

The State Treasurer employs several outside consulting firms as external money and investment managers, to assist the Chief Investment Officer as they manage the investment programs of the pension plans. Plan assets are managed primarily through asset allocation decisions with the main objective being to maximize investment returns over the long term at an acceptable level of risk. There is no concentration of investments in any one organization that represents 5.0 percent or more of plan net position available for benefits.

Asset Class	MERS	
	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	37.0%	6.8%
Public Credit	2.0%	2.9%
Core Fixed Income	13.0%	0.4%
Liquidity Fund	1.0%	-0.4%
Risk Mitigation	5.0%	0.1%
Private Equity	15.0%	11.2%
Private Credit	10.0%	6.1%
Real Estate	10.0%	6.3%
Infrastructure and Natural Resources	7.0%	7.7%

The long-term expected rate of return on pension plan investments was determined using a statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the

target asset allocation percentage and by adding expected inflation.

c. GASB Statement 68 Employer Reporting

Net Pension Liability of Participating Employers

The components of the net pension liability for MERS as June 30, 2023 were as follows (amounts in thousands):

	MERS
Total Pension Liability	\$ 4,644,500
Fiduciary Net Position	3,229,803
Net Pension Liability	<u>\$ 1,414,697</u>
Ratio of Fiduciary Net Position to Total Pension Liability	69.5%

Discount Rate

The discount rate used to measure the total pension liability was 7.0 percent for MERS. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at the actuarially determined rates in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. The long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of MERS, calculated using the discount rate of 7.0 percent as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate (amounts in thousands):

	1% Decrease in Rate	Current Discount Rate	1% Increase in Rate
Net Pension Liability	\$ 1,983,545	\$ 1,414,697	\$ 940,486

Deferred outflows and deferred inflows of resources

The cumulative net amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future pension expense as follows (amounts in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Municipal Employees Retirement System		
Difference Between Expected and Actual Experience	\$ 142,761	\$ 11,524
Changes in actuarial assumptions	138,917	-
Net Difference Between Projected and Actual Investment Earnings on Plan Investments	109,867	-
Employer Contributions Subsequent to Measurement Date	145,612	-
	<u>\$ 537,157</u>	<u>\$ 11,524</u>

State contributions subsequent to the measurement date will be recognized by a reduction of the net pension liability reported in the following year (amounts in thousands):

Year	MERS
1	\$ 100,259
2	79,970
3	161,054
4	28,680
5	10,058

Changes in Net Pension Liability

The following schedule presents changes in the State's pension liability and fiduciary net position for each plan for the measurement date June 30, 2023 (amounts in thousands):

Total Pension Liability MERS	
Service Cost	\$ 105,130
Interest on the total pension liability	299,089
Benefit changes	(113,231)
Difference between expected and actual	31,966
Changes of assumptions	171,527
Benefit payments	(243,133)
Refunds of contributions	(2,231)
Net change in total pension	249,117
Total pension liability - beginning	4,395,383
Total pension liability - ending (a)	\$ 4,644,500
Plan net position	
Contributions - employer	\$ 150,142
Contributions - member	46,080
Net investment income	258,917
Benefit payments	(243,133)
Refunds of contributions	(2,231)
Other	-
Net change in plan net position	209,775
Plan net position - beginning	\$ 3,020,028
Plan net position - ending (b)	\$ 3,229,803
Net pension liability - ending (a) -(b)	\$ 1,414,697

Actuarial Assumptions

The total pension liability was determined by the most recent actuarial information available, using the following actuarial assumptions, applied to all periods included in the measurement date:

Inflation	2.50%
Salary increase	3.0 to 9.5 percent, including inflation
Long-Term investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Mortality Tables set-forward one year (except Active employees) and projected generationally with Scale MP-2021.

d. Connecticut Probate Judges and Employees' Retirement System

Plan Description

CPJERS is an agent multi-employer defined benefit pension plan that covers judges and employees of probate courts. Plan benefits, cost-of-living adjustments, required contributions of plan members and the probate court system, and other plan provisions are described in Chapters 45a-34 to 45a-56 of General Statutes. The plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments to plan members and their beneficiaries.

Pension plan assets are pooled for investment purposes, but separate accounts are maintained for each individual court so that each court's share of the pooled assets is legally available to pay the benefits of only its employees. The plan is administered by the State Employee's Retirement Commission.

Funding

Plan members are required to contribute 1.0 percent to 3.8 percent of their annual salary. The probate court system is required to contribute at an actuarial determined rate. Administrative costs of the plan are funded by the probate court system.

Pension Liability

Information concerning the CPJERS total pension liability and significant assumptions used to measure the plans total pension liability, such as inflation, salary changes, discount rates and mortality are available by contacting the State Comptroller's Retirement Division

Note 12**Pension Trust Funds Financial Statements**

The financial statements of the pension trust funds are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. State contributions are recognized in the period in which the contributions are appropriated. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Investment income and related expenses of the Combined Investment Funds are allocated ratably to the pension trust funds based on each fund's equity in the Combined Investment Funds. As of June 30, 2024, the Fiduciary Fund financial statements were as follows (amounts in thousands):

	Statement of Fiduciary Net Position								
	State Employees'	State Teachers'	Judicial	Connecticut Municipal Employees'		Probate Judges	Other		
Assets									
Current:									
Cash and Cash Equivalents	\$ 7,983	\$ 6,860	\$ 110	\$ 6,934	\$ 78	\$ 548	\$ 22,513		
Receivables:									
Accounts, Net of Allowances	10,008	14,932	147	24,772	-	-	49,859		
From Other Governments	-	24	-	-	-	-	24		
From Other Funds	513,940	419,139	-	-	-	-	933,079		
Interest	1,627	1,486	28	284	11	-	3,436		
Investments	23,367,563	26,050,207	332,869	3,478,757	142,632	3,080	53,375,108		
Securities Lending Collateral	2,373,615	2,664,068	33,748	354,203	14,556	312	5,440,502		
Noncurrent:									
Due From Employers	-	-	-	9,797	-	-	9,797		
Total Assets	\$ 26,274,736	\$ 29,156,716	\$ 366,902	\$ 3,874,747	\$ 157,277	\$ 3,940	\$ 59,834,318		
Liabilities									
Accounts Payable and Accrued Liabilities	\$ 29	\$ 1,644	\$ 19	\$ -	\$ -	\$ -	\$ 1,692		
Securities Lending Obligation	2,373,615	2,664,068	33,748	354,203	14,556	312	5,440,502		
Due to Other Funds	-	2,262	-	-	-	-	2,262		
Total Liabilities	\$ 2,373,644	\$ 2,667,974	\$ 33,767	\$ 354,203	\$ 14,556	\$ 312	\$ 5,444,456		
Net Position									
Held in Trust For Employee									
Pension and Other Benefits	\$ 23,901,092	\$ 26,488,742	\$ 333,135	\$ 3,520,544	\$ 142,721	\$ 3,628	\$ 54,389,862		
Total Net Position	\$ 23,901,092	\$ 26,488,742	\$ 333,135	\$ 3,520,544	\$ 142,721	\$ 3,628	\$ 54,389,862		

	Statement of Changes in Fiduciary Net Position								
	State Employees'	State Teachers'	Judicial	Connecticut Municipal Employees'		Probate Judges'	Other		
Additions									
Contributions:									
Plan Members	\$ 257,862	\$ 368,299	\$ 2,298	\$ 46,010	\$ 259	\$ 34	\$ 674,762		
State	2,611,118	1,973,681	35,252	-	-	-	4,620,051		
Municipalities	-	-	-	145,612	-	-	145,612		
Total Contributions	2,868,980	2,341,980	37,550	191,622	259	34	5,440,425		
Investment Income (loss)	2,603,092	2,872,610	36,936	389,712	16,055	397	5,918,802		
Less: Investment Expenses	(180,920)	(199,710)	(2,529)	(26,603)	(1,100)	(23)	(410,885)		
Net Investment Income	2,422,172	2,672,900	34,407	363,109	14,955	374	5,507,917		
Transfer In	-	-	-	-	-	-	-		
Other	21,118	9,958	-	-	2,717	-	33,793		
Total Additions	5,312,270	5,024,838	71,957	554,731	17,931	408	10,982,135		
Deductions									
Benefit Payments and Refunds	2,647,719	2,405,827	37,690	262,338	7,321	-	5,360,895		
Other	-	-	155	1,652	-	7	1,814		
Total Deductions	2,647,719	2,405,827	37,845	263,990	7,321	7	5,362,709		
Changes in Net Position	2,664,551	2,619,011	34,112	290,741	10,610	401	5,619,426		
Net Position Held in Trust For Pension and Other Employee Benefits									
Beginning of Year	21,236,541	23,869,731	299,023	3,229,803	132,111	3,227	48,770,436		
End of Year	\$ 23,901,092	\$ 26,488,742	\$ 333,135	\$ 3,520,544	\$ 142,721	\$ 3,628	\$ 54,389,862		

Note 13

Other Postemployment Benefits (OPEB)

The State sponsors two defined benefit OPEB plans: The State Employee OPEB Plan (SEOPEBP) and the Retired Teacher Healthcare Plan (RTHP).

The State Comptroller's Healthcare Policy and Benefits Division under the direction of the Connecticut State Employees Retirement Commission administers the State Employee OPEB Plan. The membership of the commission is composed of the State Treasurer or designee, who is a nonvoting ex-officio member; fifteen trustees, including six trustees representing state employees; six trustees representing state management; two trustees who are professional actuaries and one neutral trustee who serves as chairman. Also, the State Comptroller, ex officio, serves as the nonvoting secretary. The Governor makes all appointments except the employee trustees who are selected by employee bargaining agents. Management and employee trustees make the appointments of the chairman and the actuarial trustee positions. The Teachers' Retirement Board administers the Retired Teachers' Healthcare Plan. None of these plans issue stand-alone statements, however, financial statements for these plans are presented in Note 14.

a. Plan Descriptions and Funding Policy

Membership of each plan consisted of the following to date of the latest actuarial information:

	<u>SEOPEBP</u>	<u>RTHP</u>
Inactive Members or their Beneficiaries receiving benefits	85,696	29,728
Inactive Members Entitled to but not yet Receiving Benefits	470	11,405
Active Members	50,078	52,200

State Employee OPEB Plan

Plan Description

SEOPEBP is a single-employer defined benefit OPEB plan that covers retired employees of the State who are receiving benefits from any State-sponsored retirement system, except the Teachers' Retirement System and the Municipal Employees' Retirement System. The plan provides healthcare and life insurance benefits to eligible retirees and their spouses. Plan benefits required contributions of plan participants and the State, and other plan provisions are described in Sections 5-257 and 5-259 of the General Statutes.

Funding Policy

The contribution requirements of the plan members and the State are established and may be amended by the State legislature, or by agreement between the State and employees' unions, upon approval by the State legislature. The cost of providing plan benefits is financed approximately 100 percent by the State on a pay-as-you-go basis through an annual appropriation in the General fund. Administrative costs of the plan are financed by the State.

Retired Teacher Healthcare Plan

Plan Description

RTHP is a single employer defined benefit OPEB plan that covers retired teachers and administrators of public schools in the State who are receiving benefits from the Teachers' Retirement System. The plan provides healthcare insurance benefits to eligible retirees and their spouses. Plan benefits required contributions of plan participants and the State, and other plan provisions are described in Section 10-183t of the General Statutes.

Funding Policy

The contribution requirements of plan members and the State are established and may be amended by the State legislature. The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers' pay for one third of plan costs through a contribution of 1.25 percent of their annual salaries, retired teachers pay for one third of plan costs through monthly premiums, and the State pays for one third of plan costs through an annual appropriation in the General Fund. The administrative costs of the plan are financed by the State.

b. Investments

The State Treasurer employs several outside consulting firms as external money and investment managers, to assist the Chief Investment Officer, as they manage the investment programs of the State Employee OPEB Plan. Plan assets are managed primarily

through assets allocation decisions with the main objective being to maximize investment returns over the long term at an acceptable level of risk. There is no concentration of investments in any one organization that represents 5.0 percent or more of plan net position available for benefits. The following is the asset allocation policy as of June 30, 2023, the measurement date.

Asset Class	SEOEPEBP		RTHP	
	Target Allocation	Long-Term	Target Allocation	Expected 10 year
		Expected Real Rate of Return		Geometric Real Rate of Return
Global Equity	37.0%	6.8%	0.0%	0.0%
Public Credit	2.0%	2.9%	0.0%	0.0%
Core Fixed Income	13.0%	0.4%	0.0%	0.0%
Liquidity Fund	1.0%	-0.4%	0.0%	0.0%
Risk Mitigation	5.0%	0.1%	0.0%	0.0%
Private Equity	15.0%	11.2%	0.0%	0.0%
Private Credit	10.0%	6.1%	0.0%	0.0%
Real Estate	10.0%	6.2%	0.0%	0.0%
Infrastructure and Natural Resources	7.0%	7.7%	0.0%	0.0%
U. S. Treasuries (Cash Equivalents)	0.0%	0.0%	100.0%	3.3%

The long-term expected rate of return on RTHP OPEB plan assets was determined by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. The assumption is not expected to change absent a significant change in asset allocation, a change in inflation assumption, or a fundamental change in the market that alters expected returns in future years.

Net OPEB Liability

The components of the net OPEB liability as of June 30, 2023, the measurement date, were as follows (amounts in thousands):

	Total Primary Government	
	SEOEPEBP	RTHP
Total OPEB Liability	\$ 18,266,067	\$ 1,809,083
Fiduciary Net Position	2,667,443	215,733
Net OPEB Liability	<u>\$ 15,598,624</u>	<u>\$ 1,593,350</u>
Ratio of Fiduciary Net Position to Total OPEB Liability	14.6%	11.9%

Actuarial Assumptions

The total OPEB liability was determined by the most recent actuarial information available, using the following actuarial assumptions, applied to all periods included in the measurement:

	SEOEPEBP	RTHP
Inflation	2.5%	2.5%
Payroll Growth Rate	3.0%	0.5%
Salary Increase	3.0% to 11.5%	3.0% to 6.5%
Discount Rate	6.9% contributory, 3.7% non-contributory	3.6%
Investment Rate of Return	6.9%	3.0%, net of OPEB plan investment expense including price inflation.
Healthcare Cost Trend Rates	(0.4%), then 5.8% decreasing 0.3% yearly until 4.5% for medical 2.34%, then 6.5% decreasing 0.3% yearly until 4.5% for drugs 2.6%, 4.5%, then 3.0% yearly for dental 4.5% for Part B 1.9%, 3.3%, then 3.0% annually for administrative expense	6.5%, decreasing to ultimate rate of 4.5% by 2031

Mortality rates for healthy State Employees' OPEB Plan were based on the Pub-2010 General, above-median, employee, retiree, disabled retiree, and contingent annuitant headcount-weighted mortality table projected generationally using Scale MP-2020.

Mortality rates for the State Teachers' Retirement System were based on the Pub-T-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females as ages 82 and above) projected generationally with MP-2019 for the period after service retirement. The Pub-T-2010 Disabled Retiree Table projected generationally with MP-2019 was used for the period after disability retirement. The Pub-T-2010 Contingent Survivor Table projected generationally with MP-2019 and set forward 1 year for both males and females was used for survivors and beneficiaries. The Pub-T2010 Employee Table projected generationally with MP-2019 was used for active members.

Discount Rate

The discount rate used to measure the total OPEB liability for SEOPEBP and RTHP respectively, was 6.9 and 3.6 percent. The projection of cash flows used to determine the discount was performed in accordance with GASB 74.

Sensitivity of the net OPEB liability to changes in the discount rate

The following presents the net OPEB liability of the State, as well as what the State's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate (amounts in thousands):

	SEOPEBP		
	1% Decrease in Rate	Current Discount Rate	1% Increase in Rate
SEOPEBP:			
Primary Government Net OPEB Liability	\$ 17,880,775	\$ 15,379,328	\$ 13,331,128
Component Units Net OPEB Liability	254,964	219,296	190,090
RTHP			
	1% Decrease in Rate	Current Discount Rate	1% Increase in Rate
RTHP Net OPEB Liability	\$ 1,931,852	\$ 1,593,350	\$ 1,326,570

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates

The following presents the net OPEB liability of the State, as well as what the State's net OPEB liability would be if it were calculated using healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate (amounts in thousands):

	SEOPEBP		
	1% Decrease in Health Care Cost Trend Rates	Current Health Care Cost Trend Rate	1% Increase in Health Care Cost Trend Rates
SEOPEBP:			
Primary Government Net OPEB Liability	\$ 13,312,336	\$ 15,379,328	\$ 17,916,270
Component Units Net OPEB Liability	189,822	219,296	255,470
RTHP			
	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
RTHP Net OPEB Liability	\$ 1,354,494	\$ 1,593,350	\$ 1,917,862

c. GASB Statement 75 Employer Reporting***Employer Contributions***

The following table presents the primary government's and component units' contributions recognized by the OPEB plans at the reporting date June 30, 2024 (amounts in thousands):

	SEOPEBP	RTHP	Total
Primary Government	\$ 838,556	\$ 21,474	\$ 860,030
Component Units	11,957	-	11,957
Total Employer Contributions	\$ 850,513	\$ 21,474	\$ 871,987

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Post Employees Benefits

As of the measurement date June 30, 2023, the primary government and component units reported net OPEB liabilities for the following plans administered by the State as follows (amounts in thousands):

	<u>Primary Government</u>	<u>Component Units</u>
Proportionate Share of the Net OPEB Liability		
State Employees' OPEB Plan	\$ 15,379,328	\$ 219,296
Net OPEB Liability		
Retired Teachers' Health Plan	1,593,350	-
Total Net OPEB Liability	<u>\$ 16,972,678</u>	<u>\$ 219,296</u>

The primary government's and component units' proportions of the collective net OPEB liability for the State Employees' OPEB Plan as of the measurement date June 30, 2023 as follows (amounts in thousands):

	<u>Primary Government</u>	<u>Component Units</u>
State Employees' OPEB Plan		
Proportion-June 30,2023	98.6%	1.4%

For the measurement date June 30, 2023, the primary government and component units recognized OPEB expense (income) for the following OPEB plan administered by the State as follows (amounts in thousands):

	<u>Primary Government</u>	<u>Component Units</u>
OPEB Expense (Income)		
State Employees' OPEB Plan	\$ 192,261	\$ 3,769
Retired Teachers' Health Plan	(187,707)	-
	<u>\$ 4,554</u>	<u>\$ 3,769</u>

Deferred Outflows and Inflows of Resources

As of the reporting date June 30, 2024, the State reported deferred outflows of resources and deferred inflows of resources related to the OPEB plans from the following sources:

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
State Employees' OPEB Plan				
Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	\$ 96,450	\$ -	\$ 1,375	\$ -
Net Difference Between Expected and Actual Experience in the Total OPEB Liability	160,660	1,051,064	2,291	14,987
Change in Assumptions	1,314,973	4,731,765	18,750	67,470
Change in Proportion	29,936	40,286	31,162	20,812
Employer Contributions Subsequent to Measurement Date	761,097	-	8,776	-
Total	<u>\$ 2,363,116</u>	<u>\$ 5,823,115</u>	<u>\$ 62,354</u>	<u>\$ 103,269</u>
Retired Teachers' Health Plan				
Difference Between Expected and Actual Experience	\$ 77,019	\$ 1,005,889		
Change in Assumptions	350,585	289,446		
Differences between projected and actual earnings on plan investments	-	61,406		
Employer Contributions Subsequent to Measurement Date	21,765	-		
Total	<u>\$ 449,369</u>	<u>\$ 1,356,741</u>		

The amount reported as deferred outflows of resources related to OPEB resulting from the State contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability reported in the following fiscal year. The amount reported as deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows (amounts in thousands):

<u>State Employees' OPEB Plan</u>		<u>Primary Government</u>	<u>Component Units</u>
<u>Year</u>			
1		\$ (1,284,273)	\$ (22,249)
2		(1,717,981)	(23,080)
3		(1,024,754)	(7,501)
4		(188,132)	2,479
5		(5,956)	660
		<u>\$ (4,221,096)</u>	<u>\$ (49,691)</u>

<u>Retired Teachers' Health Plan</u>		<u>Primary Government</u>	
<u>Year</u>			
1		\$ (248)	
2		(203)	
3		(190)	
4		(216)	
5		(67)	
Thereafter		(5)	
		<u>\$ (929)</u>	

Changes in Net OPEB Liability

The following schedule presents changes in the State's OPEB liability and fiduciary net position for each plan for the measurement date June 30, 2023 (amounts in thousands):

Total OPEB Liability	SEOPEBP	RTHP
Service Cost	\$ 621,327	\$ 60,201
Interest	703,922	63,729
Difference between expected and actual experience	(1,001,199)	(166)
Changes of assumptions	830,424	(33,364)
Benefit payments	(626,743)	(52,458)
Net change in total OPEB liability	527,731	37,942
Total OPEB liability - beginning	17,738,336	1,771,141
Total OPEB liability - ending (a)	\$ 18,266,067	\$ 1,809,083
 Plan fiduciary net position		
Contributions - employer	\$ 850,513	\$ 21,474
Contributions - member	147,572	57,687
Contributions - nonmember	-	14,420
Net investment income	185,773	7,569
Benefit payments	(626,743)	(52,458)
Administrative expense	-	(142)
Other	(129,809)	(373)
Net change in plan fiduciary net position	427,306	48,177
Plan fiduciary net position - beginning	\$ 2,240,137	\$ 167,556
Plan fiduciary net position - ending (b)	\$ 2,667,443	\$ 215,733
Net OPEB liability - ending (a)-(b)	\$ 15,598,624	\$ 1,593,350

d. Other OPEB Plan

The State acts solely as the administrator and custodian of the assets of the Policemen and Firemen Survivors' Benefit Fund (PFSBF). The State makes no contribution to and has only a fiduciary responsibility for this fund. The fund does not issue stand-alone financial statements. However, financial statements for this fund are presented in Note 14.

Plan Description

PFSBF is a cost-sharing multiple-employer defined benefit OPEB plan that covers policemen and firemen of participating municipalities in the State. As of the most recent actuarial report there were seven municipalities participating in the plan with a total membership of 671 active members. The plan provides survivor benefits upon the death of an active or retired member of the fund to his spouse and dependent children. Plan benefits, contribution requirements of plan members and participant municipalities, and other plan provisions are described in Sections 7-323a to 7-323i of the General Statutes.

Contributions

Plan members are required to contribute one percent of their annual salary. Participating municipalities are required to contribute at an actuarially determined rate. Administrative costs of the plan are financed by participating municipalities.

Note 14

OPEB Trust Funds Financial Statements

The financial statements of the OPEB trust funds are prepared using the accrual basis of accounting. Plan member and municipality contributions are recognized in the period in which they are due. State contributions are recognized in the period they are appropriated. Benefits are recognized when due and payable in accordance with the terms of each plan. Investment income and related investment expense of the Combined Investment Funds are allocated ratably to the PFSBF trust fund based on the fund's equity in the Combined Investment Funds.

	Statement of Fiduciary Net Position				
	Retired Teacher Healthcare Plan	Policemen, Firemen, and Survivors' Benefits	State Employee OPEB Plan	Total	
Assets					
Current:					
Cash and Cash Equivalents	\$ 256,624	\$ 175	\$ 240,480	\$ 497,279	
Receivables:					
From Other Funds	2,262	-	-	2,262	
Interest	-	6	-	6	
Investments	-	53,559	2,919,371	2,972,930	
Securities Lending Collateral	-	5,444	294,961	300,405	
Total Assets	\$ 258,886	\$ 59,184	\$ 3,454,812	\$ 3,772,882	
Liabilities					
Accounts Payable and Accrued Liabilities	\$ 533	\$ -	\$ 20,830	\$ 21,363	
Securities Lending Obligation	-	5,444	294,961	300,405	
Total Liabilities	\$ 533	\$ 5,444	\$ 315,791	\$ 321,768	
Net Position					
Held in Trust For Employee					
Pension and Other Benefits	\$ 258,353	\$ 53,740	\$ 3,139,021	\$ 3,451,114	
Total Net Position	\$ 258,353	\$ 53,740	\$ 3,139,021	\$ 3,451,114	
Statement of Changes in Fiduciary Net Position					
	Retired Teachers' Healthcare Plan	Policemen, Firemen, and Survivors' Benefits	State Employees' OPEB Plan	Total	
Additions					
Contributions:					
Plan Members	\$ 105,212	\$ 723	\$ 113,712	\$ 219,647	
State	21,765	-	769,873	791,638	
Municipalities	-	939	-	939	
Total Contributions	126,977	1,662	883,585	1,012,224	
Investment Income (loss)	12,939	5,894	313,427	332,260	
Less: Investment Expenses	-	(406)	(21,827)	(22,233)	
Net Investment Income	12,939	5,488	291,600	310,027	
Transfer In	-	-	12,909	12,909	
Other	-	9	-	9	
Total Additions	139,916	7,159	1,188,094	1,335,169	
Deductions					
Administrative Expense	54,448	-	-	54,448	
Benefit Payments and Refunds	42,848	1,404	579,768	624,020	
Other	-	3	136,748	136,751	
Total Deductions	97,296	1,407	716,516	815,219	
Changes in Net Position	42,620	5,752	471,578	519,950	
Net Position Held in Trust For Pension and Other Employee Benefits					
Beginning of Year	215,733	47,988	2,667,443	2,931,164	
End of Year	\$ 258,353	\$ 53,740	\$ 3,139,021	\$ 3,451,114	

Note 15**Leases, Subscription-Based Information Technology Agreements, and Private-Public Partnerships*****State as Lessor***

The State leases buildings, space, land, and equipment to private individuals. The State reported leases receivable and related deferred inflows of resources, lease revenues, and interest revenues related to leases as of June 30, 2024 is as follows (amounts in thousands):

Classification	Deferred			
	Lease Receivable	Inflows of Resources	Lease Revenue	Lease Interest Revenue
Business-Type Activities	\$ 6,072	\$ 6,509	\$ 2,741	\$ 215
Component Units	\$ 173,541	\$ 162,583	\$ 10,731	\$ 6,823

Future principal and interest payment requirements in relation to the State's lease receivable as of June 30, 2024 were as follows (amounts in thousands):

Fiscal Year(s)	Business-Type Activities		Component Units	
	Principal	Interest	Principal	Interest
2025	\$ 2,713	\$ 114	\$ 10,392	\$ 6,480
2026	505	64	9,668	6,198
2027	502	52	9,403	5,919
2028	456	41	9,622	5,632
2029	1,236	31	9,973	6,330
2030 to 2034	263	121	51,771	21,897
2035 to 2039	218	62	35,236	13,633
2040 to 2044	151	27	31,597	4,814
2045 to 2049	28	1	1,817	1,246
2050 to 2054	-	-	2,547	703
2055 to 2059	-	-	1,515	97
Total	<u>\$ 6,072</u>	<u>\$ 513</u>	<u>\$ 173,541</u>	<u>\$ 72,949</u>

There are no significant leases with options for the lessee to terminate the lease or abate payments if the State issues debt for which the principal and interest payments are secured by the lease payments. There are no significant leases of assets that are held as investments; no significant regulated leases; and no leasing of assets to other entities considered to be a principal and ongoing operation of the State.

State as Lessee

The State leases office space, buildings, land, and equipment. Lease assets and accumulated amortization as of June 30, 2024 are as follows (amounts in thousands):

Classification	Net Asset Balance	Accumulated Amortization	Gross Asset Balance
Governmental Activities	\$ 57,882	\$ 40,194	\$ 98,076
Business-Type Activities	\$ 206,261	\$ 53,561	\$ 259,822
Component Units	\$ 22,564	\$ 4,834	\$ 27,398

For the purposes of the present value calculation, the State uses the incremental discount rate based on the interest rate it would pay to borrow lease payments during the lease term. The discount rates applicable to the lease agreements ranged from 0.6 to 5.0 percent.

The following table presents lease principal and interest payments to maturity (amounts in thousands):

Fiscal Year(s)	Governmental Activities		Business-Type Activities		Component Units	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 15,399	\$ 197	\$ 13,899	\$ 7,026	\$ 713	\$ 1,199
2026	11,582	149	13,316	6,509	1,167	1,212
2027	8,682	111	11,890	6,039	1,168	1,171
2028	6,606	82	10,294	5,551	1,216	1,151
2029	5,451	58	8,580	5,158	1,315	1,128
2030 to 2034	9,628	82	34,271	21,561	17,238	13,344
2035 to 2039	1,046	8	20,438	16,271	-	-
2040 to 2044	77	-	17,704	12,629	-	-
2045 to 2049	-	-	15,422	9,874	-	-
2050 to 2054	-	-	19,317	7,451	-	-
2055 to 2059	-	-	24,482	4,345	-	-
2060 to 2064	-	-	17,873	820	-	-
Total	<u>\$ 58,471</u>	<u>\$ 687</u>	<u>\$ 207,486</u>	<u>\$ 103,234</u>	<u>\$ 22,817</u>	<u>\$ 19,205</u>

There are no significant residual payments excluded from the measurement of the lease liabilities. There are no significant outflows of resources recognized in fiscal year 2024 for residual payments, including residual value guarantees or termination penalties. There were no significant commitments under leases that existed before the commencement of the lease term; no significant losses associated with impairments; no significant sublease or sale-leaseback/lease-leaseback transactions; and no significant collateral as security.

Subscription-Based Information Technology Agreements (SBITAs)

The State entered into various SBITAs that convey control of the right to use vendor-provided software, alone or in combination with an underlying tangible IT capital asset. SBITAs entered into, or in place, during the fiscal year include various desktop and server software subscriptions; budgeting, accounting, and information system software; and document management software. SBITA right-to-use assets and accumulated amortization as of June 30, 2024, are as follows (amounts in thousands):

Classification	Net Asset Balance	Accumulated Amortization	Gross Asset
Governmental Activities	\$ 29,169	\$ 23,516	\$ 52,685
Business-Type Activities	\$ 54,908	\$ 61,240	\$ 116,148
Component Units	\$ 970	\$ 970	\$ 1,940

Future principal and interest payment requirements in relation to the State of Connecticut's SBITAs as of June 30, 2024 are as follows (amounts in thousands):

Fiscal Year(s)	Governmental Activities		Business-Type Activities		Component Units	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 13,914	\$ 1,212	\$ 21,735	\$ 2,233	\$ 647	\$ -
2026	14,449	487	12,079	1,395	323	-
2027	818	82	7,172	867	-	-
2028	35	74	5,028	539	-	-
2029	37	72	2,406	358	-	-
2030 to 2034	212	332	4,519	399	-	-
2035 to 2039	272	273	-	-	-	-
2040 to 2044	349	196	-	-	-	-
2045 to 2049	447	111	-	-	-	-
2050 to 2054	158	6	-	-	-	-
2055 to 2059	-	-	-	-	-	-
2060 to 2064	-	-	-	-	-	-
2065 to 2069	-	-	-	-	-	-
Total	<u>\$ 30,691</u>	<u>\$ 2,845</u>	<u>\$ 52,939</u>	<u>\$ 5,791</u>	<u>\$ 970</u>	<u>\$ -</u>

Public-Private Partnerships (PPPs)*Connecticut Department of Transportation*

The State, acting by and through the Connecticut Department of Transportation (DOT), entered into a concession agreement with Project Service LLC to operate the 23 Service Areas along roadways of Connecticut to meet the needs of the travel public. The contract commenced in 2009 and runs through December 2044. The contract requires Minimum Annual Guaranteed Payments and Participation Payments on Gross Receipts and Gallons of Fuel Sold. DOT maintains title of all real property at each service area together with all fuel service equipment. The agreement granted Project Service LLC the exclusive right to use, operate, manage and maintain the facilities for the permitted use.

Utilizing an incremental borrowing interest rate of 5.0 percent, the State reported net present value receivables and related deferred inflows of resources, lease revenue, and interest revenues related to public-private partnership receivables as of June 30, 2024 as follows (amounts in thousands):

Classification	PPP Installment Receivable	Deferred Inflow of Resources	PPP Revenue	PPP Interest Revenue
Transportation and Governmental Activities	\$ 45,693	\$ 42,109	\$ 2,005	\$ 2,282

Future principal and interest payments requirements in relation to the State's public-private partnerships receivables as of June 30, 2024 are as follows (amounts in thousands):

Fiscal Year(s)	Principal	Interest
2025	\$ 729	\$ 2,271
2026	765	2,235
2027	803	2,197
2028	843	2,157
2029	885	2,115
2030 to 2034	7,892	9,608
2035 to 2039	12,820	7,180
2040 to 2044	19,100	3,400
2045 to 2049	1,856	92
Total	<u>\$ 45,693</u>	<u>\$ 31,255</u>

Note 16

Long-Term Liabilities

The following is a summary of changes in long-term debt of the primary government for the year ended June 30, 2024 (amounts in thousands):

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Amounts due within one year
Bonds:					
General Obligation	\$ 17,622,398	\$ 1,634,235	\$ 2,324,952	\$ 16,931,681	\$ 1,666,372
Direct Borrowings and Direct Placements	246,845	-	15,790	231,055	15,790
Transportation	7,450,865	1,224,005	814,860	7,860,010	463,205
	25,320,108	2,858,240	3,155,602	25,022,746	2,145,367
Plus (Less) Premiums	2,533,691	223,333	259,957	2,497,067	255,520
Total Bonds	27,853,799	3,081,573	3,415,559	27,519,813	2,400,887
Other Long-Term Liabilities:¹					
Net Pension Liability (Note 10)	40,357,050	7,507,841	10,015,604	37,849,287	-
Net OPEB Liability (Note 13)	16,901,786	2,429,877	2,358,985	16,972,678	-
Compensated Absences	561,100	17,376	826	577,650	19,359
Workers' Compensation	816,521	9,738	19,640	806,619	22,422
Lease Liabilities	64,918	9,171	15,618	58,471	15,399
Subscription Liabilities	30,825	12,294	12,428	30,691	13,914
Claims and Judgments	38,665	6,278	12,624	32,319	9,290
Landfill Post Closure Care	24,718	-	2,415	22,303	2,415
Contracts Payable & Other	705	-	-	705	-
Non-exchange Financial Guarantees	371,220	-	33,840	337,380	31,430
Total Other Liabilities	59,167,508	9,992,575	12,471,980	56,688,103	114,229
Governmental Activities Long-Term Liabilities					
Liabilities	\$ 87,021,307	\$ 13,074,148	\$ 15,887,539	\$ 84,207,916	\$ 2,515,116
1. In prior years, the General and Transportation funds have been used to liquidate other liabilities.					
Business-Type Activities					
Revenue Bonds	\$ 1,183,300	\$ 97,140	\$ 82,815	\$ 1,197,625	\$ 83,405
Plus/(Less) Premiums and Discounts	129,590	3,856	11,547	121,899	1,132
Total Revenue Bonds	1,312,890	100,996	94,362	1,319,524	84,537
Compensated Absences	196,116	53,493	49,069	200,540	60,514
Federal Loan	4,101	374	845	3,630	729
Lease Liabilities	180,921	39,612	13,047	207,486	13,899
Subscription Liabilities	59,856	19,237	26,154	52,939	21,735
Other	287,394	11,605	73,968	225,031	25,534
Total Other Liabilities	728,388	124,321	163,083	689,626	122,411
Business-Type Long-Term Liabilities					
Liabilities	\$ 2,041,278	\$ 225,317	\$ 257,445	\$ 2,009,150	\$ 206,948
Primary Government Long-Term Liabilities					
Liabilities	\$ 89,062,585	\$ 13,299,465	\$ 16,144,984	\$ 86,217,066	\$ 2,722,064

The liability for claims and judgments (Governmental Activities) includes a pollution remediation liability of approximately \$21.8 million. This liability represents the State's share of the cost of cleaning up certain polluted sites in the state under federal and state superfund regulations. The liability was estimated using the cash flow technique and could change over time due to changes in costs of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation effort. In addition, there are other polluted sites in the state that require remedial action by the State that will result in additional cleanup costs. The State did not recognize a liability for these costs at year end because it could not be reasonably estimated.

As of June 30, 2024, long-term debt of component units consisted of the following (amounts in thousands):

<u>Long-Term Debt</u>	<u>Balance June 30, 2024</u>	<u>Amounts Due within Year</u>
Bonds Payable (includes premiums/discounts)	\$ 5,378,980	\$ 388,421
Escrow Deposits	298,836	135,026
Annuities Payable	116,749	4,447
Rate Swap Liability	-	-
Net Pension Liability	161,054	-
Net Post Employment Liability	219,296	-
Lease Liability	22,104	713
Subscription Liability	970	647
Other	33,376	859
Total	\$ 6,231,365	\$ 530,113

Some component units report OPEB liabilities with adjustments from what the State reports; therefore, the notes show a higher liability for OPEB of \$5.5 million than the financial statements.

Landfill Closure and Postclosure Care

Public Act 13-247 and section 99 of Public Act 13-184 required the Materials Innovation and Recycling Authority to transfer all legally required reserves and obligations resulting from the closure of the authority's landfills located in Hartford, Ellington, Waterbury, Wallingford and Shelton to the State Department of Energy and Environmental Protection (DEEP). During the year ended June 30, 2014, the legal transfer of \$35.8 million in post closure care obligations and the concurrent transfer of \$31.0 million of Authority reserve funds to the State resulting from the closure of landfills was addressed by a memorandum of understanding ("MOU") between the Authority and DEEP.

By the end of the year ended June 30, 2015, all work associated with the closure of the five landfills was completed. Going forward DEEP is required to reimburse the authority for all postclosure care obligations as the five landfills are now certified as closed. All landfill expense reimbursements paid by DEEP totaled \$2,414.6 million in fiscal year 2024.

GASB Statement No.18 *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Cost* applies to closure and postclosure care costs that are paid near or after the date a landfill stops accepting waste. The State recognizes landfill expenditures and related General Fund liabilities using the modified accrual basis of accounting. DEEP estimates the State's landfill liability for closure and postclosure costs based on landfill capacity. Increases or decreases in such estimates are reported as additions or reductions in this line item of the State's long-term liabilities. The liability for these estimated costs is reduced when the costs are actually paid. Actual costs may be higher than estimated due to inflation or changes in permitted capacity, technology or regulation. As of June 30, 2013, all five of the landfills had no capacity available.

Note 17**Long-Term Notes and Bonded Debt****a. Primary Government – Governmental Activities****General Obligation Bonds**

General Obligation bonds are those bonds that are paid out of the revenues of the General Fund and are supported by the full faith and credit of the State. General Obligation bonds outstanding and bonds authorized but unissued as June 30, 2024, were as follows (amounts in thousands):

Purpose of Bonds	Final Dates	Original Rates	Outstanding	Authorized	
				But Unissued	Unissued
Capital Improvements	2025 to 2043	0.5 to 5.6%	\$ 3,744,924	\$ 869,931	
School Construction	2025 to 2043	2.0 to 5.6%	4,347,930		168,000
Municipal & Other					
Grants & Loans	2025 to 2036	0.3 to 5.6%	2,974,274		1,743,843
Housing Assistance	2025 to 2035	1.9 to 5.4%	794,057		705,663
Elimination of Water Pollution	2025 to 2038	3.0 to 5.1%	347,225		34
General Obligation Refunding	2025 to 2038	1.5 to 5.0%	2,703,155		-
Pension Obligation	2025 to 2032	5.7 to 6.3%	1,908,977		-
Miscellaneous	2025 to 2034	3.5 to 5.0%	31,571		5,000
				16,852,113	\$ 3,492,471
Accretion-Various Capital Appreciation Bonds			79,568		
Total			\$ 16,931,681		

Future amounts needed to pay principal and interest on as General Obligation bonds outstanding as June 30, 2024, were as follows (amounts in thousands):

Year Ending June 30,	Principal	Interest	Total
2025	\$ 1,666,372	\$ 844,717	\$ 2,511,089
2026	1,642,395	688,782	2,331,177
2027	1,597,785	613,775	2,211,560
2028	1,517,155	538,896	2,056,051
2029	1,490,285	467,130	1,957,415
2030 to 2034	5,744,435	1,357,401	7,101,836
2035 to 2039	2,417,475	418,789	2,836,264
2040 to 2044	776,211	71,367	847,578
Total	\$ 16,852,113	\$ 5,000,857	\$ 21,852,970

Direct Borrowing and Direct Placements

On June 28, 2017, the State issued direct placement debt raising cash from a non-public offering based on a contractual agreement. The State entered into the agreement to take advantage of various favorable terms and at a substantially lower cost than if the State used a traditional public offering. Direct placement debt outstanding as of June 30, 2024 is as follows (amounts in thousands):

Type of debt	Final Maturity Dates	Original Interest Rates	Amount Outstanding
			Outstanding
Direct Placements	2037	2.5%	\$ 231,055

Future amounts required to pay principal and interest on direct borrowings and direct placements outstanding as June 30, 2024 were as follows (amounts in thousands):

Year Ending June 30,	Principal	Interest	Total
2025	\$ 15,790	\$ 8,341	\$ 24,131
2026	15,790	7,782	23,572
2027	15,790	7,211	23,001
2028	42,500	6,649	49,149
2029	15,790	5,097	20,887
2030 to 2034	91,445	14,637	106,082
2035 to 2039	33,950	2,212	36,162
Total	\$ 231,055	\$ 51,929	\$ 282,984

GO Demand Bonds

The State enters into standby bond purchase and remarketing agreements with brokerage firms and/or banks upon the issuance of demand bonds. The State issued demand bonds as General Obligation Tax Exempt 2016 Series C bonds maturing in 2034.

Under the Standby Bond Purchase Agreement, the Bank would purchase the put bonds and hold them until they were remarketed. The Bank Bonds would bear a base rate for a period up to 270 days and base rate plus 1.0 percent thereafter. The State is required to pay the standby bond purchase provider a quarterly fee of 0.37 percent of the principal and interest commitment.

The State's remarketing agent is responsible for using its best efforts to remarket bonds properly tendered for purchase by bondholders. The State is required to pay the remarketing agent a quarterly fee of 0.06 percent per annum on the amount of outstanding demand bond principal.

Term out funding would commence on the 271st day following the bank purchase date. The outstanding bank bonds would be amortized on a quarterly basis for a three-year period as shown below. The interest on the bonds would be calculated at a rate determined per the Standby Bond Purchase Agreement (base rate plus 1.0 percent). For example, at the end of fiscal year 2024, the calculated rate was 6.0 percent, based on the terms of the agreement. The standby bond purchase agreement expires on June 12, 2025. The agreement could be terminated at an earlier date if certain termination events described in the agreement were to occur. As of June 30, 2024, the amount of demand bonds outstanding was \$229.5 million. The table below shows the debt service requirements should the bond holders exercise their option in the full amount of the outstanding demand bonds.

Fiscal Year	Beginning Banked Bonds Outstanding	Principal	Interest	Total Debt Service	Ending Bank Bonds Outstanding
First	\$ 229,475,000	\$ 80,488,333	\$ 12,676,913	\$ 93,165,246	\$ 148,986,667
Second	148,986,667	80,488,333	7,847,613	88,335,946	68,498,334
Third	68,498,334	68,498,334	3,018,313	71,516,647	-

Transportation Related Bonds

Transportation Related bonds include special tax obligation bonds that are paid out of revenues pledged or earned in the Transportation Fund. The revenue pledged or earned in the Transportation Fund to pay special tax obligation bonds is transferred to the Debt Service Fund for retirement of principal and interest.

Transportation Related bonds outstanding and bonds authorized but unissued as June 30, 2024, were as follows (amounts in thousands):

Purpose of Bonds	Final Maturity Dates	Original Interest Rates	Authorized	
			Amount Outstanding	But Unissued
Infrastructure				
Improvements	2030 to 2044	1.8 to 5.7%	\$ 6,957,855	\$ 6,100,000
STO Refunding	2026 to 2035	2.0 to 5.0%	902,155	-
			7,860,010	\$ 6,100,000
Accretion-Various Capital Appreciation Bonds			-	
	Total		\$ 7,860,010	

Future amounts required to pay principal and interest on transportation related bonds outstanding at June 30, 2024, were as follows (amounts in thousands):

Year Ending June 30,	Principal	Interest	Total
2025	\$ 463,205	\$ 390,759	\$ 853,964
2026	479,925	355,837	835,762
2027	491,075	331,320	822,395
2028	511,475	305,988	817,463
2029	525,575	279,768	805,343
2030 to 2034	2,509,015	1,015,313	3,524,328
2035 to 2039	2,004,280	447,142	2,451,422
2040 to 2044	875,460	96,163	971,623
	\$ 7,860,010	\$ 3,222,290	\$ 11,082,300

*b. Primary Government – Business-Type Activities***Revenue Bonds**

Revenue bonds are those bonds that are paid out of resources pledged in the Enterprise funds and Component Units. Enterprise funds' revenue bonds outstanding as June 30, 2024, were as follows (amounts in thousands):

Funds	Final Maturity Dates	Original Interest Rates	Amount Outstanding
UConn	2025 to 2054	3.0 to 5.5%	\$ 271,540
Board of Regents	2025 to 2040	0.4 to 5.0%	257,955
Clean Water	2025 to 2039	1.0 to 5.0%	555,300
Drinking Water	2025 to 2039	1.0 to 5.0%	112,830
Total Revenue Bonds			<u>1,197,625</u>
Plus/(Less) premiums and discounts:			
UConn			19,318
Board of Regents			9,063
Clean Water			75,414
Drinking Water			18,104
Revenue Bonds, net			<u>\$ 1,319,524</u>

The University of Connecticut has issued student fee revenue bonds to finance the costs of buildings, improvements, and renovations to certain revenue-generating capital projects. Revenues used for payments on the bonds are derived from various fees charged to students.

The Connecticut State University System has issued revenue bonds that finance the costs of auxiliary enterprise buildings, improvements, and renovations to certain student housing related facilities. Revenues used for payments on the bonds are derived from various fees charged to students.

In 1994, the State of Connecticut began issuing Clean Water Fund revenue bonds. The proceeds of these bonds are to be used to provide funds to make loans to Connecticut municipalities for use in connection with the financing or refinancing of wastewater treatment projects. Details on these agreements are disclosed under the separately issued audited financial statements of the fund. Future amounts needed to pay principal and interest on revenue bonds outstanding as June 30, 2024, were as follows (amounts in thousands):

Year Ending June 30,	Principal	Interest	Total
2025	\$ 83,405	\$ 52,931	\$ 136,336
2026	89,500	49,028	138,528
2027	82,915	44,935	127,850
2028	76,910	41,226	118,136
2029	89,005	37,755	126,760
2030 to 2034	393,455	135,489	528,944
2035 to 2039	245,385	62,656	308,041
2040 to 2044	54,430	28,543	82,973
2045 to 2049	54,490	14,254	68,744
2050 to 2054	28,130	4,038	32,168
Total	<u>\$ 1,197,625</u>	<u>\$ 470,855</u>	<u>\$ 1,668,480</u>

c. Component Units

Component Units' revenue bonds and notes outstanding as June 30, 2024, were as follows (amounts in thousands):

Component Unit	Final Maturity Date	Interest Rates	Amount Outstanding
CT Housing Finance Authority	2024 to 2066	0.0 to 6.3%	\$ 4,774,736
CT Student Loan Foundation	2046	0.01 to 1.7%	55,475
CT Higher Education			
Supplemental Loan Authority	2035 to 2040	3.3 to 5.0%	161,285
CT Airport Authority	2024 to 2054	2.8 to 5.0%	214,375
CT Regional			
Development Authority	2024 to 2034	1.0 to 5.0%	54,555
CT Green Bank	2024 to 2038	0.2 to 7.0%	62,361
Total Revenue Bonds			<u>5,322,787</u>
Plus/(Less) premiums and discounts:			
CHFA			47,152
CSLF			(73)
CHESLA			5,251
CAA			2,752
CT Green Bank			(45)
CRDA			1,156
Revenue Bonds, net			<u>\$ 5,378,980</u>

Revenue bonds and notes issued by the Component Units do not constitute a liability or debt of the State. The State is only contingently liable for those bonds and notes as discussed below.

Connecticut Housing Finance Authority's revenue bonds are issued to finance the purchase, development, and construction of housing for low and moderate-income families and persons throughout the State. The Authority has issued bonds under a bond resolution dated September 27, 1972; a special needs indenture dated September 25, 1995, and other bond resolutions dated October 2009. As of December 31, 2023, bonds outstanding under the bond resolution, the indenture, and other bond resolutions were \$4.66 billion, \$59.0 million, and \$53.6 million, respectively. According to the bond resolution, the following assets of the Authority are pledged for the payment of the bond principal and interest (1) the proceeds from the sale of bonds, (2) all mortgage repayments with respect to long-term mortgage and construction loans financed from the Authority's General fund, and (3) all monies and securities of the Authority's General and Capital Reserve funds. The resolution and indenture Capital Reserve funds are required to be maintained at an amount at least equal to the amount of principal, sinking fund installments, and interest maturing and becoming due in any succeeding calendar year on all outstanding bonds. The required reserves are \$363.8 million per the resolution and \$5.0 million per the indenture as December 31, 2023. As of December 31, 2023, the Authority has entered into interest rate swap agreements for \$924.8 million of its outstanding variable rate bonds. Details on these agreements are disclosed under the separately issued audited financial statements of the Authority. Materials Innovation and Recycling Authority's revenue bonds are issued to finance the design, development and construction of resources recovery and recycling facilities and landfills throughout the State. These bonds are paid solely from the revenues generated from the operations of the projects and other receipts, accounts and monies pledged in the bond indentures.

Connecticut Higher Education Supplemental Loan Authority's revenue bonds are issued to provide loans to students, their parents, and institutions of higher education to assist in the financing of the cost of higher education. These loans are issued through the Authority's Bond fund. According to the bond resolutions, the Authority internally accounts for each bond issue in separate funds, and additionally, the Bond fund includes individual funds and accounts as defined by each bond resolution.

Capital Reserves

Each Authority has established special capital reserve funds that secure all the outstanding bonds of the Authority at year-end. These funds are usually maintained at an amount equal to next year's bond debt service requirements. The State may be contingently liable to restore any deficiencies that may exist in the funds in any one year if the Authority is unable to do so.

The Capital Region Development Authority revenue bonds are issued to provide sufficient funds for carrying out its purposes. The bonds are not debt of the State of Connecticut. However, the Authority and the State have entered a contract for financial assistance, pursuant to which the State will be obligated to pay principal and interest on the bonds in an amount not to exceed \$9.0 million in any calendar year. The bonds are secured by energy fees from the central utility plant and by parking fees.

Future amounts needed to pay principal and interest on Component Unit revenue bonds outstanding as June 30, 2024, were as follows (amounts in thousands):

Year Ending June 30,	Principal	Interest	Total
2025	\$ 211,041	\$ 183,493	\$ 394,534
2026	204,334	182,124	386,458
2027	209,205	175,384	384,589
2028	199,994	168,439	368,433
2029	206,538	161,512	368,050
2030 to 2034	1,100,662	697,584	1,798,246
2035 to 2039	984,472	514,538	1,499,010
2040 to 2044	789,082	356,589	1,145,671
2045 to 2049	909,210	196,096	1,105,306
2050 to 2054	419,799	62,323	482,122
2055 to 2059	55,860	13,701	69,561
2060 to 2064	26,025	3,726	29,751
2065 to 2069	6,565	433	6,998
	<u>\$ 5,322,787</u>	<u>\$ 2,715,942</u>	<u>\$ 8,038,729</u>

Conduit Debt

As of June 30, 2024, the Connecticut Health and Educational Facilities Authority had total outstanding principal balances of special obligation bonds of \$8.7 billion. The bonds are issued on behalf of institution to finance the construction of various health and education facilities. These bonds are conduit debt obligations of CHEFA and do not constitute obligations of CHEFA. Therefore, these bonds are not reported with CHEFA's statement of net position. The significant loan programs that comprise the total outstanding bonds are as follows (amounts in thousands):

Program	Principal Balance
Childcare	\$ 33,617
Connecticut State University System	257,955
Higher Education	4,659,524
Hospitals	2,132,374
Social and Other	439,149
Independent Schools	756,482
Senior Living	427,182
Total	<u>\$ 8,706,283</u>

Under terms of the agreement between CHEFA and its borrowers, any costs associated with litigation related to bond issuance are the obligations of the borrowers. CHEFA is indemnified under the terms of the bond agreements.

CHEFA also had a total of \$4.48 billion of principal outstanding in relation to the EZ Loan program, all of which is within the hospital sector. The loans are issued on behalf of not for profits to finance equipment. These loans are conduit debt obligations of CHEFA and do not constitute obligations of CHEFA. Therefore, these loans are not reported within CHEFA's statement of net position.

As of December 31, 2023, the Connecticut Housing and Finance Authority had total outstanding principal balances of conduit debt obligations of \$81.4 million. The programs that comprise the total outstanding conduit debt are as follows (amounts in thousands):

Program	Principal Balance
Multifamily Housing Revenue Bonds	\$ 24,941
Multifamily Housing Revenue Notes	2,786
State-Supported Special Obligation Bonds	53,625
Total	<u>\$ 81,352</u>

No-commitment Debt

Under the Self-Sustaining Bond program, acquired from its combination with the Connecticut Development Authority, Connecticut Innovations, Inc., issues revenue bonds to finance such projects as described previously in the Component Unit section of this note. These bonds are paid solely from payments received from participating companies (or from proceeds of the sale of the specific projects in the event

of default) and do not constitute a debt or liability of the Authority or the State. Thus, the balances are not included in the Authority's financial statements. Total bonds outstanding for the year ended June 30, 2024 were \$225.4 million.

The Connecticut Health and Educational Facilities Authority has issued Special Obligation bonds for which the principal and interest are payable solely from the revenues of the institutions. Starting in 1999, the Authority elected to remove these bonds and related restricted assets from its financial statements, except for restricted assets for which the Authority has a fiduciary responsibility. Total Special Obligation bonds outstanding as of June 30, 2024, were \$8,706.3 million, of which \$258.0 million was secured by special capital reserve funds.

d. Debt Refundings

During the fiscal year the State issued General Obligation and Special Tax Obligation bonds of \$658.7 million at an average coupon interest rate of 3.3 percent to refund \$713.0 million of General Obligation and Special Tax Obligation bonds. The State reduced its fund level debt service payments by \$61.7 million over the next six years.

Upon the issuance of the refunding bonds, the State entered into escrow agreements with escrow holders, to provide for the redemption of the refunded bonds. The refunding proceeds were deposited in an escrow holder's account and used to purchase U.S. Treasury Obligations and the State's Short-Term Investment Fund until needed for redemption of the refunded bonds. Thus, the refunded bonds were removed from the State's financial statements as they are considered defeased.

e. Nonexchange Financial Guarantee

In March 2018, the State entered a Contract for Financial Assistance with the City of Hartford, according to Section 376 of Public Act 17-2 of the June Special Session guaranteeing \$540,080,000 of outstanding general obligation bonds of the City of Hartford, with maturity dates ranging from July 1, 2028 through July 15, 2035, and semiannual interest payments. The contract assistance is limited to an amount equal to (1) the annual debt service on the outstanding amount of (A) refunding bonds to be issued by the City of Hartford pursuant to section 7-370c of the general statutes, or (B) any other bonds or notes issued by the City of Hartford, provided such refunding bonds or other bonds or notes are for payment, funding, refunding, redemption, replacement or substitutions of bonds, notes or other obligations previously issued by the City of Hartford, and (2) cost of issuance on any such refunding bonds and any other expenses that result directly from the refunding of debt. The Act also establishes that the City of Hartford must be under the supervision of the Municipal Accountability Review Board of the State and that the City may not issue any new debt without the board's approval. The State Representatives, defined by the contract as the Secretary of the Office of Policy and Management and the State Treasurer, may agree to provide credit support to the City of Hartford, including, but not limited to, assuming all or part of any bonds, notes, or other obligations of the City or issuance of new State obligations in replacement of such bonds, notes, or other obligations, provided such credit support does not exceed the amount of contract assistance that could otherwise be provided by the State to the City.

In April 2018, because of the possibility that the City of Hartford would declare bankruptcy, the State began making contract assistance payments for the City of Hartford's then outstanding \$540.0 million general obligation debt. During fiscal year 2024, the State of Connecticut has paid \$33.8 million in principal and \$16.0 million in interest on the guarantee.

The liability recognized for nonexchange financial guarantees by the State at June 30, 2024 is as follows (amounts in thousands):

Beginning of Year	Increases	Decreases	End of Year
\$ 371,220	\$ -	\$ 33,840	\$ 337,380

Note 18

Risk Management

The risk financing and insurance program of the State is managed by the State Insurance and Risk Management Board. The Board is responsible mainly for determining the method by which the State shall insure itself against losses by the purchase of insurance to obtain the broadest coverage at the most reasonable cost, determining whether deductible provisions should be included in the insurance contract, and whenever appropriate determining whether the State shall act as self-insurer. The schedule lists the risks of loss to which the State is exposed and the ways in which the State finances those risks.

Risk of Loss	Risk Financed by	
	Purchase of Commercial Insurance	Self- Insurance
Liability (Torts):		
-General (State buildings, parks, or grounds)		X
-Other	X	
Theft of, damage to, or destruction of assets	X	
Business interruptions	X	
Errors or omissions:		
-Professional liability	X	
-Medical malpractice (John Dempsey Hospital)		X
Injuries to employees		X
Natural disasters	X	

For the general liability risk, the State is self-insured because it has sovereign immunity. This means that the State cannot be sued for liability without its permission. For other liability risks, the State purchases commercial insurance only if the State can be held liable under a statute (e.g., per Statute the State can be held liable for injuries suffered by a person on a defective State highway), or if it is required by a contract.

For the risk of theft, of damage to, or destruction of assets (particularly in the automobile fleet), the State insures only leased cars and vehicles valued at more than \$100,000. When purchasing commercial insurance, the State may retain some of the risk by assuming a deductible or self-insured retention amount in the insurance policy. This amount varies greatly because the State carries many insurance policies covering various risks. The highest deductible or self-insured retention amount assumed by the State is \$25.0 million, which is carried in a railroad liability policy.

The State records its risk management activities related to the medical malpractice risk in the University of Connecticut and Health Center fund, an Enterprise fund. At year-end, liabilities for unpaid claims are recorded in the statement of net position (government-wide and proprietary fund statements) when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The liabilities are determined based on the ultimate cost of settling the claims, including an amount for claims that have been incurred but not reported and claim adjustment expenses. The liabilities are identified under UConn Health's incident reporting system and an estimate of incurred but not reported claims are accrued based on actuarially determined estimates that incorporate UConn Health's past experience as well as other considerations, including the nature of each claim or incident and relevant trend factors. In the General Fund, the liability for unpaid claims is only recorded if the liability is due for payment at year-end. Settlements have not exceeded coverages for each of the past three fiscal years.

Changes in the claim's liabilities during the last two fiscal years were as follows (amounts in thousands):

	Governmental Activities		Business-Type Activities			
	Workers' Compensation	Medical				
		Malpractice				
Balance 6-30-22	\$ 813,349		\$ 42,458			
Incurred claims	36,508		14,097			
Paid claims	(33,336)		(6,848)			
Balance 6-30-23	816,521		49,707			
Incurred claims	9,738		10,000			
Paid claims	(19,640)		(49,509)			
Balance 6-30-24	\$ 806,619		\$ 10,198			

Note 19**Interfund Receivables and Payables**

Interfund receivable and payable balances as June 30, 2024, were as follows (amounts in thousands):

<u>Balance due from fund(s)</u>	Balance due to fund(s)													<u>Total</u>
	General	Transportation	Restricted Grants & Accounts	Grant & Loan Programs	Other Governmental	UConn/ UConn Health	Board of Regents	Employment Security	Internal Services	Fiduciary	Component Units			
General	\$ -	\$ -	\$ -	\$ -	\$ 1,065	\$ 1,312	\$ 23,746	\$ 2,189	\$ 8,581	\$ 930,270	\$ 13	\$ 967,176		
Debt Service	-	-	7,225	-	-	-	-	-	-	-	-	-	7,225	
Restricted Grants and Accounts	3,587	-	-	-	-	-	-	-	-	-	-	-	6,886	10,473
Grant and Loan Programs	23	-	-	-	-	-	-	-	-	-	-	-	-	23
Other Governmental	3,177	-	-	-	7,841	5,062	61,673	-	-	-	-	-	-	77,753
UConn/UConn Health	24,201	-	-	-	-	-	-	-	-	-	-	-	-	24,201
Board of Regents	347	-	-	-	-	-	-	-	-	-	-	-	-	347
Employment Security	-	-	-	-	310	-	-	-	-	-	-	-	-	310
Clean Water	-	-	-	-	7,895	-	-	-	-	-	-	-	-	7,895
Other Proprietary	-	-	-	-	10,480	-	-	-	-	-	-	-	-	10,480
Internal Services	35,942	-	-	-	-	-	-	-	-	-	-	-	-	35,942
Fiduciary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Component Units	70,256	-	-	-	-	-	-	-	-	-	-	-	-	70,256
Total	<u>\$ 137,533</u>	<u>\$ 7,225</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,591</u>	<u>\$ 6,374</u>	<u>\$ 85,419</u>	<u>\$ 2,189</u>	<u>\$ 8,581</u>	<u>\$ 930,270</u>	<u>\$ 6,899</u>	<u>\$ 1,212,081</u>		

Interfund receivables and payables arose because of interfund loans and other interfund balances outstanding at year end.

Note 20**Interfund Transfers**

Interfund transfers for the fiscal year ended June 30, 2024, consisted of the following (amounts in thousands):

<u>Amount transferred from fund(s)</u>	Amount transferred to fund(s)													<u>Total</u>
	General	Debt Service	Transportation	Restricted Grants and Accounts	Grants and Loans	Other Governmental	UConn/ UConn Health	Board of Regents	Clean Water and Drinking Water	Employment Security	Component Units	Fiduciary Funds		
General	\$ 764,551	\$ 44,782	\$ 28,239	\$ -	\$ -	\$ 1	\$ 596,065	\$ 434,323	\$ -	\$ -	\$ 464	\$ 412,409	\$ 2,280,834	
Debt Service	-	-	60,299	-	-	-	-	-	-	-	-	-	-	60,299
Transportation	-	868,250	-	-	-	-	-	-	-	-	-	-	-	868,250
Restricted Grants & Accounts	68	-	-	-	-	-	-	-	-	-	-	-	-	68
Grants and Loans	-	-	-	20,341	-	47,194	-	-	-	-	-	-	-	67,535
Other Governmental	680,875	-	-	78,086	-	156,365	42,000	64,071	3,035	-	-	-	-	1,024,432
UConn/ UConn Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Board of Regents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clean Water and Drinking Water	-	-	-	-	-	200	-	-	-	-	-	-	-	200
Employment Security	4,370	-	-	-	-	4,784	-	-	-	-	-	-	-	9,154
Component Units	-	-	-	-	-	-	-	-	-	-	-	-	268	268
Fiduciary Funds	-	-	-	-	-	-	-	-	-	-	-	-	12,909	12,909
Total	<u>\$ 1,449,864</u>	<u>\$ 913,032</u>	<u>\$ 88,538</u>	<u>\$ 98,427</u>	<u>\$ -</u>	<u>\$ 208,544</u>	<u>\$ 638,065</u>	<u>\$ 498,394</u>	<u>\$ 3,035</u>	<u>\$ -</u>	<u>\$ 464</u>	<u>\$ 425,586</u>	<u>\$ 4,323,949</u>	

Transfers were made to (1) move revenues from the fund that budget or statute requires to collect them to the fund that budget or statute requires to expend them and (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due.

Note 21**Restatement of Net Position, Fund Balance Classifications, and Restricted Net Position*****Fund Balance – Restricted and Assigned***

As of June 30, 2024, restricted and assigned fund balances of nonmajor governmental funds were comprised as follows (amounts in thousands):

	Restricted	Assigned
	Purposes	Purposes
Capital Projects	\$ 231,870	\$ -
Environmental Programs	72,361	-
Housing Programs	745,950	-
Employment Security Administration	65,514	-
Banking	55,879	-
Other	117,860	65,085
Total	\$ 1,289,434	\$ 65,085

Restricted Net Position

As of June 30, 2024, the government-wide statement of net position reported \$8,083.7 million of restricted net position, of which \$1,362.9 million was restricted by enabling legislation.

During the fiscal year ended June 30, 2024, the Capital Region Development Authority (CRDA), a component unit of the State, determined that pension and OPEB liabilities and related deferred inflows and outflows were not reported in prior years. CRDA restated its fiscal year 2023 statements to account for this, which impacted the beginning fund balance for fiscal year 2024. Additional information can be found in CRDA's stand-alone statement.

Note 22**Tax Abatements**

For financial purposes, a tax abatement is defined as an agreement between the government and an individual or entity through which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to the economic development or otherwise benefit the government or its citizens.

Film, Television, and Digital Media Tax Program

This program assists film, television, and digital media companies with direct financial assistance programs. Including but not limited to loans, grants, and job expansion tax credits structured to incentivize relocation to Connecticut and the growth and development of current Connecticut-based companies.

Beginning after January 1, 2010, (a) an eligible production company that incurs production expenses of not less than \$100,000, but not more than \$500,000, will be eligible for a credit against the tax imposed equal to ten percent of such production expenses, (b) a production company incurring expenses of more than \$500,000, but not more than \$1.0 million, will be eligible for a credit against the tax imposed equal to fifteen percent of production expenses, and (c) a production company incurring expenses of more than \$1.0 million will be eligible for a credit against the tax imposed (chapter 207, section 12-217jj) equal to thirty percent of production expenses.

No eligible company incurring an amount of production expenses that qualifies for a tax credit shall be eligible unless on or after January 1, 2010, the company conducts (1) not less than 50.0 percent of principal filming days within the state, or (2) expends not less than 50.0 percent of postproduction costs within the state, or (3) expends not less than \$1.0 million of postproduction costs within the State.

An eligible production company shall apply to the Department of Economic and Community Development (DECD) for a tax credit voucher on an annual basis, but not later than 90 days after the first production expenses are incurred in the production of a qualified production and will provide with the application information that DECD may require to determine if the company is eligible to claim a credit.

Urban and Industrial Sites Reinvestment Tax Program

This tax program is designed to encourage development and redevelopment activities in eligible communities and to encourage private investment in contaminated properties.

In accordance with Chapter 578 section 32-9t of the General Statutes taxpayers who make investments in eligible urban reinvestment projects or eligible industrial site investment projects may be allowed a tax credit against the tax imposed under chapter 207 and 212a or section 38a-

743 in the General Statutes, an amount equal to the following percentage of approved investments made by or on behalf of a taxpayer with respect to the following income years of the taxpayer: (a) the income year in which the investment in the project was made and the next two succeeding income years, 0.0 percent; (b) in the third full income year succeeding the year in which the investment was made and the three succeeding years, ten percent; (c) in the seventh full income year succeeding the year in which the investment in the eligible project was made and the next two succeeding years, twenty percent. The sum of all tax credits shall not exceed \$100.0 million to a single eligible urban reinvestment project, or a single eligible industrial site investment project approved by the commissioner at DECD. The sum of all tax credits under the provisions of this section should not exceed \$950.0 million.

Tax credits allowed may be claimed by a taxpayer who has made an investment (1) directly only if the investment has a total asset value, either alone or combined with other investors in an eligible project, of not less than \$5.0 million or, in the case of an investment in an eligible project for the preservation of a historic facility and redevelopment of the facility for combined uses which includes at least four housing units, the total asset value should not be less than \$2.0 million; (2) an investment managed through a fund manager only if such fund: (a) has a total asset value of not less than \$60.0 million for the income year for which the initial credit is taken; and (b) has not less than three investors who are not related persons with respect to each other or to any person in which any investment is made other than through the fund at the date the investment is made; or (3) through a community development entity or a contractually bound community development entity. A tax credit made through a fund should only be available for investments in funds that are not open to additional investments beyond the amount set forth at the formation of the fund.

Insurance Reinvestment Fund Program

The purpose of the Insurance Reinvestment Fund Program is to capitalize on the base of local insurance expertise and help people laid off after the massive restructuring of the insurance industry. The program was also intended to encourage small insurance startups and specialty insurance businesses in Connecticut companies engaged in the insurance business or providing services to insurance companies.

In accordance with Chapter 698 section 38a-88 a tax credit is allowed against the tax imposed under chapter 207, 208, or 229 or section 38a-343 an amount equal to the following percentage of the moneys the taxpayer invested through a fund manager in an insurance business with respect to the following income years of the taxpayer: (a) in the initial income year in which the investment in the insurance business was made and two succeeding income years, 0.0 percent; (b) with respect to the third full income year in which the investment in the insurance business was made and the next three succeeding income years, 10.0 percent; (c) in the seventh full income year succeeding the year in which the investment in the insurance business was made and the next two succeeding income years, 20.0 percent. The sum of all tax credits shall not exceed \$15.0 million with respect to investment made by a fund or funds in any single insurance business, and with respect to all investments made by a fund shall not exceed the total amount originally invested in the fund. A fund manager may apply to the Commissioner of DECD for a credit that is greater than the limitations established by law.

The tax credit allowed may be claimed by a taxpayer who has invested in an insurance business through a fund (a) which has total assets of not less than \$30.0 million for the income year for which the initial credit is taken; (b) has not less than three investors who are not related persons with respect to each other or to any insurance business in which any investment is made other than through the fund at the date the investment is made; and (c) which invests only in insurance businesses that are not related persons to each other.

The credit allowed may only be claimed with respect to an insurance business which (a) occupies the new facility for which an eligibility certificate has been issued by the Commissioner of DECD, or the certificate has been issued as its home office, and (b) employs not less than 25.0 percent of its total work force in new jobs. The maximum allowed credit shall be \$350.0 million in total and \$40.0 million per year.

The Connecticut Neighborhood Assistance Act Credit Program (Conn. Gen. Stat. §§12-631 through 12-638)

The Neighborhood Assistance Act tax credit may be earned by businesses that make cash investments of at least \$250 to certain community programs. The cash investments must be made in a community program that is proposed and conducted by a tax exempt or municipal agency and must be approved both by the municipality in which the program is conducted and the Department of Revenue Services.

This tax credit may be applied against the taxes imposed under Chapters 207, 208, 209, 210, 211, and 212 of the Connecticut General Statutes.

A tax credit equal to 100.0 percent of the cash invested is available to businesses that invest in energy conservation projects and comprehensive college access loan forgiveness programs. A tax credit equal to 60.0 percent of the cash invested is available to businesses that invest in programs that provide: community-based alcoholism prevention or treatment programs; neighborhood assistance; job training; education; community services; crime prevention; construction or rehabilitation of dwelling units for families of low and moderate income in the state; funding for open space acquisitions; investment in child day care facilities; child care services; and any other program which serves persons at least 75.0 percent of whom are at an income level not exceeding 150.0 percent of the poverty level for the preceding year.

Under the Connecticut Neighborhood Assistance Act there are several statutory limits which must be observed, including the following: (1) the total tax credits under the Neighborhood Assistance Act tax credit program are limited to \$150,000 annually for each business. The tax credit for investments in child day care facilities may not exceed \$50,000 per income year for each business; (2) the minimum contribution on which a tax credit can be granted is \$250; (3) any organization conducting a program or programs eligible to receive contributions under the Neighborhood Assistance Act tax credit program is limited to receiving a total of \$150,000 of funding for any program or programs for any fiscal year; (4) the cap on the total amount of credits that may be allowed annually is \$5.0 million. If the proposals submitted to the Department

of Revenue Services claim credits in excess of the cap, such credits will be prorated among the approved organizations; (5) no business shall receive both the Neighborhood Assistance tax credit and the Housing Program Contribution tax credit for the same cash contribution; (6) no business can claim the tax credit for investments in child care facilities in an income year that the business claims the Human Capital Investment tax credit; (7) carryforward and carryback limitations, no carryforward is allowed any tax credit that is not taken in the income year in which the investment was made may be carried back to the two immediately preceding income years.

Housing Program Contributions

A tax credit administered by the Connecticut Housing Finance Authority is available for business firms making cash contributions to housing programs developed, sponsored, or managed by a nonprofit corporation, which benefit low and moderate income persons or families. No credit may be claimed before the Connecticut Housing Finance Authority issues a tax credit voucher.

The tax credit may be applied against the taxes imposed under Chapters 207, 208, 209, 210, 211, and 212 of the Connecticut General Statutes.

This tax credit is equal to the amount specified by the Connecticut Housing Finance Authority in the tax credit voucher. No tax credit shall be granted to any business firm for any individual amount contributed of less than \$250. The tax credit may be carried forward or backward for the five immediately succeeding or preceding income years until the full credit has been allowed.

Historic Structures Rehabilitation (Conn. Gen. Stat. §10-416a)

Beginning July 1, 2014, no applications have been accepted for this program, no credits will be reserved under this program. Projects that previously would have been eligible for a credit under this program may be eligible for a credit under the Historic Rehabilitation Tax Credit program.

A tax credit administered by the Connecticut Department of Economic and Community Development is available to an owner rehabilitating a certified historic structure for residential use or to a taxpayer named by the owner as contributing to the rehabilitation. No credit may be claimed before the Department of Economic and Community Development issues a tax credit voucher. The tax credit may be applied against the taxes imposed under Chapters 207, 208, 209, 210, 211, and 212 of the Connecticut General Statutes.

This tax credit is equal to the lesser of the tax credit reserved upon certification of the rehabilitation plan or 25.0 percent of the actual qualified rehabilitation expenditures not exceeding \$2.7 million. The amount of the tax credit that may be claimed will be entered on the tax credit voucher issued by the Department of Economic and Community Development. The tax credit may be carried forward for five years following the year in which the rehabilitated structure was placed in service. No carryback is allowed.

Historic Preservation (Conn. Gen. Stat. §10-416b)

Beginning July 1, 2014, no applications have been accepted for this program, no credits will be reserved under this program. Projects that previously would have been eligible for a credit under this program may be eligible for a credit under the Historic Rehabilitation Tax Credit program.

A tax credit administered by the Connecticut Department of Economic and Community Development is available to an owner rehabilitating a qualified historic structure for nonresidential use or mixed residential and nonresidential use or a taxpayer named by the owner as contributing to the rehabilitation. No credit may be claimed before the Department of Economic and Community Development issues a tax credit voucher. This tax credit may be applied against the taxes imposed under Chapters 207, 208, 209, 210, 211, and 212 of the Connecticut General Statutes.

This tax credit is equal to the lesser of 25.0 percent of the projected certified rehabilitation expenditures or 25.0 percent of the actual certified rehabilitation expenditures. If the project creates affordable housing units and the owner provides the Department of Economic and Community Development and the Department of Housing information to show that the owner is compliant with the affordable housing certificate, then the tax credit is equal to the lesser of 30.0 percent of the projected certified rehabilitation expenditures or 30.0 percent of the actual qualified rehabilitation expenditures. The maximum tax credit allowed for any project shall not exceed \$5.0 million for any fiscal three-year period.

Historic Rehabilitation (Conn. Gen. Stat. §10-416c)

A tax credit administered by the Connecticut Department of Economic and Community Development is available for the qualified rehabilitation expenditures associated with the certified rehabilitation of a certified historic structure. No credit may be claimed until the Department of Economic and Community Development issues a tax credit voucher. This tax credit can be used to offset the taxes imposed under Chapters 207, 208, 209, 210, 211, or 212 of the Connecticut General Statutes.

The tax credit is equal to 25.0 percent of the total qualified rehabilitation expenditures. The tax credit increases to 30.0 percent of the total qualified rehabilitation expenditures if the project includes a component with at least 20.0 percent of the rental units or ten percent of for-sale units qualify as affordable housing under Conn. Gen. Stat. §8-39a. The tax credit allowed for any project shall not exceed \$4.5 million. The tax credit may be carried forward for five succeeding income years following the year in which the substantially rehabilitated structure was placed in service. No carryback is allowed.

Research and Development Expenditures

This credit is based on the incremental increase in expenditures for research and experiments conducted in Connecticut. "Research and development expenses" refers to research or experimental expenditures deductible under Section 174 of the Internal Revenue Code of 1986, as of May 28, 1993, determined without regard to Section 280C(c) elections made by a taxpayer to amortize such expenses on its federal income tax return that were otherwise deductible, and basic research payments as defined under Section 41 of the Internal Revenue Code to the extent not deducted under said Section 174, provided: such expenditures and payments are paid or incurred for such research and experimentation and basic research conducted in the State of Connecticut; and such expenditures and payments are not funded, within the meaning of Section 41(d)(4)(H) of the Internal Revenue Code, by any grant, contract, or otherwise by a person or governmental entity other than the taxpayer unless such other person is included in a combined return with the person paying or incurring such expenses.

In accordance with Sec. 12-217n a tax credit may be applied against the Corporation Business Tax for research and development expenses conducted in Connecticut. A small business qualifies for the credit if it has gross income for the previous income year that does not exceed \$100.0 million, and has not, in the determination of the Commissioner of Economic and Community Development, met the gross income test through transactions with a related person. The amount of the credit increases ratably from 1.0 percent of the annual research and development expenses paid or incurred, where these expenses equal \$50.0 million or less, to 6.0 percent when expense exceed \$200.0 million.

Qualified small business may exchange unused amounts of this credit with the state for a cash payment of 65.0 percent of the value of the credit or carry forward the full value until fully taken. Credits are limited to \$1.5 million in any one income year.

Manufacturing Facility Credit

Beginning January 1, 2018, no applications have been accepted for this program, no credits will be reserved under this program. Only those companies that first claimed the credit on a return for an income year beginning before 2018 may continue to claim the credit.

A tax credit administered by the Department of Economic and Community Development is available to businesses for qualified expenditures relating to operating a manufacturing facility, which meets certain employment criteria and is located within a designated enterprise zone or other area designated as having enterprise zone level benefits. No credit may be claimed without certification from the Department of Economic and Community Development. Corporations may claim this credit for ten years beginning with the first year following the year of certification. This tax credit can be used to offset the taxes imposed under Chapter 208 of the Connecticut General Statutes.

The tax credit is equal to the 15.0 percent of the tax imposed under Chapter 208 if there are between 300 and 599 new employees working at such facility; 20.0 percent if there are between 600 and 899 new employees working at such facility; 25.0 percent if there are between 900 and 1199 new employees working at such facility; 30.0 percent if there are between 1,200 and 1,499 new employees working at such facility; 40.0 percent if there are between 1,500 and 1,999 new employees working at such facility; or 50.0% if there are 2,000 or more new employees working at such facility. No credit shall be allowed without an eligibility certificate with respect to the manufacturing facility, service facility or eligible facility being occupied issued by the Department of Economic and Community Development.

Information relevant to the disclosure of these programs is as follows:

Tax Abatement Program	Amount of Taxes Abated
The Film, Television, and Digital Media Tax Program	
<i>Corporate Income Tax (as of 6/ 30/ 2024)</i>	\$ 56,669,408
<i>Insurance Companies (as of 6/ 30/ 2024)</i>	\$ 49,580,403
<i>Public Service Tax (as of 6/ 30/ 2024)</i>	\$ 8,080,206
The Urban and Industrial Sites Reinvestment Tax Program	
<i>Corporate Income Tax (as of 6/ 30/ 2024)</i>	\$ 6,577,323
<i>Insurance Companies (as of 6/ 30/ 2024)</i>	\$ 451,486
<i>Public Service Tax (as of 6/ 30/ 2024)</i>	\$ 1,846,267
The Insurance Reinvestment Fund Program	
<i>Insurance Companies (as of 6/ 30/ 2024)</i>	\$ 29,925,550
The Connecticut Neighborhood Assistance Act Credit Program	
<i>Corporate Income Tax (as of 6/ 30/ 2024)</i>	\$ 1,694,409
<i>Insurance Companies (as of 6/ 30/ 2024)</i>	\$ 830,609
<i>Public Service Tax (as of 6/ 30/ 2024)</i>	\$ 5,073,046
Housing Program Contribution	
<i>Corporate Income Tax (as of 6/ 30/ 2024)</i>	\$ 106,759
<i>Public Service Tax (as of 6/ 30/ 2024)</i>	\$ 10,000,000
Historic Rehabilitation	
<i>Insurance Companies Tax (as of 6/ 30/ 2024)</i>	\$ 2,860,876
<i>Public Service Tax (as of 6/ 30/ 2024)</i>	\$ 13,861,055
Research and Development Expenditures	
<i>Corporate Income Tax (as of 6/ 30/ 2024)</i>	\$ 47,859,218
Manufacturing Facility Credit	
<i>Corporate Income Tax (as of 6/ 30/ 2024)</i>	\$ 512,338

In addition, the State has other various tax credit incentives that are not defined as tax abatements under generally accepted accounting principles and therefore are not described and included here.

Note 23

Asset Retirement Obligations

Asset retirement obligations generally apply to legal obligations associated with the retirement of a tangible long-lived asset that result from the acquisition, construction, or development and the normal operation of a long-lived asset. The State assesses asset retirement obligations on an annual basis. If a reasonable estimate of fair value can be made, the fair value of a liability for an asset retirement obligation is recognized in the period in which it is incurred or a change in estimate occurs.

During the year, the Department of Veterans Affairs reported that when their power plant is retired there will be a cost associated with the mitigation of hazardous materials. The State cannot estimate the cost associated with the removal of the hazardous materials, therefore, has not recorded an asset retirement obligation for this matter.

Additionally, the University of Connecticut reported a \$144,000 liability related to the University's 90-day storage facility for hazardous waste. The University paid this amount to close a similar facility in the past, and considers this to be a reasonable estimate to close this facility, which has an estimated useful life of 40 years beginning January 1, 2017.

The University of Connecticut also has an asset retirement obligation related to the closure of its Wastewater Treatment Facility that is not yet recognized because it cannot be reasonably estimated.

Note 24

Commitments and Contingencies

a. Commitments

Primary Government

Commitments are defined as "existing arrangements to enter into future transactions or events, such as long-term contractual obligations with suppliers for future purchases at specified prices and sometimes at specified quantities."

As of June 30, 2024, the State had contractual commitments as follows (amounts in millions):

Infrastructure & Other Transportation Programs	\$ 2,741
Construction Programs	\$ 199
School Construction and Alteration Grant Program	\$ 4,158
Clean and Drinking Water Loan Programs	\$ 694
Various Programs and Services	\$ 4,578

All commitments are expected to be funded by federal grants, bond proceeds, and other resources.

Component Units

As of December 31, 2023, the Connecticut Housing Finance Authority had mortgage loan commitments of approximately \$389.6 million.

b. Contingent Liabilities

The State entered into a contractual agreement with H.N.S. Management Company, Inc. to manage and operate the bus transportation system for the State. The State shall pay all expenses of the system including all past, present, and future pension plan liabilities of the personnel employed by the system and any other fees as agreed upon. When the agreement is terminated the State shall assume or plan for the assumption of all the existing obligations of the management companies including but not limited to all past, present, and future pension plan liabilities and obligations.

As of June 30, 2024, the State reported an escheat liability of \$586.1 million in the General Fund. This liability represents an estimate of the amount of escheat property likely to be refunded to claimants in the future. However, there is a reasonable possibility that the State could be liable for an additional amount of escheat refunds of \$202.3 million in the future.

Grant amounts received or receivable by the State from federal agencies are subject to audit and adjustment by these agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the federal government cannot be determined at this time, although the State expects such amounts, if any, to be immaterial.

c. Litigation

The State and its officers and employees are parties to numerous legal proceedings, many of which normally occur in government operations. The final outcomes of most of these legal proceedings are not, in the opinion of the Attorney General, either individually or in the aggregate likely to exceed \$50.0 million.

There are, however, several legal proceedings which, if decided adversely against the State, either individually or in the aggregate may require the State to make material future expenditures or may impair revenue sources. Among these proceedings, an adverse judgment in the matters described below, in the opinion of the Attorney General, individually could have a fiscal impact on the State of \$50.0 million or more.

American Indian Tribes. It is possible that land claims could be brought by American Indian groups who have petitioned or do petition the Federal Government for federal acknowledgement. In any of the land claims matters, irrespective of whether federal acknowledgement is granted, denied or upheld, a particular group could institute or renew land claims against the State or others, or press the claims it has already asserted. The federal Bureau of Indian Affairs (“BIA”) has adopted new regulations for the federal acknowledgement of tribes under relaxed standards. On January 14, 2025, the BIA announced a final rule which went into effect February 14, 2025 that lifts the prior ban against re-petitioning and creates a conditional, time-limited opportunity for previously denied petitioners such as the Schaghticoke Tribal Nation (“STN”), the Golden Hill Paugussett Tribe and the Eastern Pequot Tribal Nation, to seek acknowledgement under the new regulations. However, courts in litigation with other tribes have held that the prohibition on re-petitioning is invalid. In 2022, the BIA promulgated new rulemaking on this issue to address the district courts’ concerns and bolster the long-standing prohibition on re-petitioning. The State is reviewing the final rule and any potential implications to pending matters, as well as any previously litigated matters involving tribes who failed to obtain federal recognition.

In and around March 2022, the Schaghticoke Indian Tribe (“SIT”) filed a petition for acknowledgement with the BIA. The State opposed that petition in July 2022 on the grounds that, *inter alia*, SIT does not meet the requirements for a continuous tribal nation and, moreover, SIT is not a standalone tribe but is instead a splinter offshoot of STN and therefore is not entitled to recognition on its own. That petition and the State’s and other entities opposition remain pending and the process will have several additional phases before any decision is reached.

D.J. v. Conn. State Board of Education is a federal court case brought by a special education student and a purported class of similarly situated special education students seeking compensatory education for the class which is made up of all special education students deprived of special education services after reaching the age of 21 for the two years before the action was filed and during the pendency of the case. The parties reached a final settlement of approximately \$2.5 million which was approved by the court and is awaiting approval of the General Assembly.

Note 25

COVID-19 Pandemic

On March 10, 2020, Governor Lamont declared a state of emergency throughout the State of Connecticut because of the COVID-19 outbreak. By agreement with the General Assembly, the declaration expired February 15, 2022.

On March 27, 2020, the United States Congress enacted the Coronavirus Aid, Relief, and Economic Stabilization Act (the “CARES Act”) that provided aid to the state. The State received \$1.382 billion to cover costs associated with the response to COVID-19. The resources are intended to be broadly available and flexible to respond to direct and indirect costs associated with addressing COVID-19 and are not counted toward revenues of the General Fund and cannot be used to offset budgetary deficits caused by a reduction of revenue. The State’s practice in using federal grant funds, expenditures are not authorized through the General Fund.

On March 11, 2021, the United States Congress enacted the American Rescue Plan Act of 2021 (ARPA) that provides additional relief to individuals, grants to businesses, and support to state and local governments. The State of Connecticut received approximately \$2.8 billion to respond to the impacts of the COVID-19 pandemic. On April 26, 2021, Governor Lamont presented his proposal on the usage of the ARPA funds for the State. Sections 306 and 207 of Public Act No. 21-2 of the June Special Session outline the legislature’s approved allocation of the ARPA funds awarded to the State. All allocations are subject to the United States Treasury’s regulations and guidance regarding allowable uses.

The State’s expenditures of these federal funds are subject to audit by the federal government to ensure they were spent in accordance with the CARES Act and ARP Act.

Note 26

Opioid Settlements

The State of Connecticut has participated and continues to participate in opioids litigation and negotiation in matters brought by states and local political subdivisions against multiple companies to resolve legal claims related to the companies' role in the opioid crisis.

In fiscal year 2024, Connecticut received \$28.7 million of approximately \$240.0 million total as part of a nationwide settlement with the three largest pharmaceutical companies: McKesson, Cardinal Health and AmerisourceBergen. Connecticut will receive the remainder in subsequent fiscal years.

Connecticut also received \$451,654 of Connecticut's total share of \$59.0 million settlement as part of a nationwide settlement with manufacturer Janssen Pharmaceuticals, Inc., and its parent company Johnson and Johnson. Connecticut will receive the remainder in subsequent fiscal years.

Additionally, the State received \$47.3 million of Connecticut's total share of approximately \$162.0 million settlement as part of a nationwide settlement with pharmacies (CVS, Walgreens, and Walmart) as well as Teva and Allergan.

Finally, the State received \$2.3 million as part of a nationwide settlement with Mallinkrodt Pharmaceuticals.

Pending and future opioid negotiations and litigation will likely result in additional settlements, and each agreement or judgement will likely have unique terms governing payment amounts, timing, and duration. These payments must be used to support any of a wide variety of strategies to fight the opioid crisis. Fifteen percent of each settlement payment amount allocated to Connecticut (as described above) is paid directly to cities and towns by the settlement administrator, with the remaining 85.0 percent paid to the state by the administrator. Actual amounts paid will be dependent on a number of factors, including participation by states and municipalities and companies' continuing ability to pay.

Note 27

Subsequent Events

In preparing the financial statements, the State has evaluated events and transactions for potential recognition or disclosure in its financial statement footnotes. The effect of this evaluation led the State to report the following events which took place after the date of the State's fiscal year end through to the date these financial statements were issued. The subsequent information regarding the Connecticut Housing Finance Authority includes events which took place after their fiscal year end of December 31, 2023.

In September and December of 2024, the State made transfers in the amount of \$608.2 million and \$325 million from the Budget Reserve Fund (BRF) and the General Fund, respectively to the State Employee Retirement Fund (SERF) and the Teacher's Retirement Fund (TRF). This transfer was the result of the Budget Reserve Fund exceeding the statutory cap of 18.0 percent of General Fund appropriations. According to CGS Section 4-30a(c)(1)(A), no further transfers will be made to the Budget Reserve Fund. Instead, the State Treasurer decides what is in the best interest of the state, whether to transfer the balance above the 18.0 percent threshold as an additional contribution to SERF or to TRF. The State Treasurer determined this year to transfer \$514.0 million to SERF and \$419.2 million to TRF.

In August 2024, the State issued \$214.2 million of General Obligation Series E refunding bonds. The bonds were issued for the purpose of refunding the principal amount of all or a portion of outstanding General Obligation Bonds. The bonds mature between 2025 and 2034, and bear an interest rate of 5.0 percent.

In October 2024, the State issued \$936.7 million of General Obligation Bonds; \$560.0 million Series F, \$240.0 million Series G (Social Bonds), and \$136.7 million Series H refunding bonds. The Series F bonds were issued for various projects in the State, the Series G bonds were issued for various education-related projects and purposes, and the Series H refunding bonds were issued for the purpose of refunding the principal amount of all or a portion of outstanding General Obligation Bonds. The bonds mature between 2025 and 2044, and bear interest rates between 3.0 and 5.0 percent.

In December 2024, the State issued \$1.4 billion of Special Tax Obligation Bonds; \$231.2 million Series A-1, \$768.8 million Series A-2, and \$375.3 million Series B. The bonds were issued for various transportation infrastructure projects. The bonds mature between 2025 and 2045, and bear an interest rate of 5.0 percent.

In January 2025, during the close-out and winding down of the American Rescue Plan Act (ARPA) program, the State identified \$273.9 million in interested earnings that had been directed to its Interest Credit Program Accounts. In accordance with the Federal program regulations, the

State determined in 2025 to transfer such balance to the General Fund.

On February 10, 2024, the Connecticut Health and Educational Facilities Authority remarketed \$150.0 million Yale University Issues Series 2010A-4 Revenue Bonds; consisting of \$75.0 million Series 2010A-4-1, and \$75.0 million Series 2010A-4-2. The bonds were issued for various capital projects. The bonds mature in 2049 and bear a daily interest rate.

On February 10, 2024, the Connecticut Health and Educational Facilities Authority remarketed \$219.7 million Yale University Issue Series U Revenue Bonds. The bonds were issued for various capital projects. The bonds mature in 2023 and bear an interest rate of 5.0 percent.

On January 31, 2025, the Connecticut Health and Educational Facilities Authority issued \$7.5 million Fairview Issue Series 2025A Revenue Bond Anticipation Notes with a closing date of February 13, 2025.

The Connecticut Housing Finance Authority (CHFA), whose financial statements are published as of December 31st of the calendar year prior to State's fiscal year-end, had numerous financial events between January 1 and the publication of this report including the following.

On March 12, 2024, CHFA issued \$197.2 million Series A Housing Mortgage Finance Program Bonds (Social Bonds). The bond proceeds along with other available monies, are expected to be used within 90 days of the date of issuance to refund and/or replace certain current and future maturities of outstanding bonds to be paid at maturity or to be redeemed by special and/or optional redemption, to provide new monies for the financing of Home Mortgage Loans and Agency Securities and to pay certain costs of issuance.

On March 14, 2024, CHFA issued \$50.0 million Series B Housing Mortgage Finance Program Bonds (Social Bonds). The bond proceeds along with other available monies, are expected to be used within 90 days of the date of issuance to refund and/or replace certain current and future maturities of outstanding bonds to be paid at maturity or to be redeemed by special and/or optional redemption, to provide new monies for the financing of Home Mortgage Loans and Agency Securities and to pay certain costs of issuance.

On May 23, 2024, CHFA issued \$246.6 million Series C Housing Mortgage Finance Program Bonds (Social Bonds), consisting of \$96.6 million Subseries C-1 and \$150.0 million Subseries C-2 term rate bonds. The bond proceeds along with other available monies, are expected to be used within 90 days of the date of issuance to refund and/or replace certain current and future maturities of outstanding bonds to be paid at maturity or to be redeemed by special and/or optional redemption, to provide new monies for the financing of Home Mortgage Loans and Agency Securities and to pay certain costs of issuance.

On June 18, 2024, CHFA issued \$122.9 million Series D Housing Mortgage Finance Program Bonds (Sustainability Bonds), consisting of \$57.6 million Subseries D-1 and \$65.3 Subseries D-2 term rate bonds. The bond proceeds along with other available monies, are expected to be used to provide new monies for the financing of Multifamily Mortgage Loans and pay certain costs of issuance.

On September 24, 2024, CHFA issued \$188.8 million Series E Housing Mortgage Finance Program Bonds (Sustainability Bonds). The bond proceeds along with other available monies, are expected to be used in the case of 2024 Series E-1 Social bonds, to provide new monies for the financing of Home Mortgage Loans and Agency Securities and to pay certain costs of issuance. In the case of 2024 Subseries E-2 and 2024 Subseries E-3 Sustainability bonds, the monies are to be used for the financing of Multifamily Mortgage Loans and to pay certain cost of issuance.

On November 14, 2024, CHFA issued \$298.6 million Series F Housing Mortgage Finance Program Bonds (Social Bonds). The bond proceeds along with other available monies, are expected to be used within 90 days of the date of issuance to refund and/or replace certain current and future maturities of outstanding bonds to be paid at maturity or to be redeemed by special and/or optional redemption, to provide new monies for the financing of Home Mortgage Loans and Agency Securities and to pay certain costs of issuance.

On February 6, 2025, CHFA issued \$300.0 million Series A Housing Mortgage Finance Program Bonds (Social Bonds), consisting of \$100.0 million Subseries A-1 and \$200.0 million Subseries A-2 serial rate bonds. The bond proceeds along with other available monies, are expected to be used within 90 days of the date of issuance to refund and/or replace certain current and future maturities of outstanding bonds to be paid at maturity or to be redeemed by special and/or optional redemption, to provide new monies for the financing of Home Mortgage Loans and Agency Securities and to pay certain costs of issuance.

On February 25, 2025, CHFA issued \$121.0 million Series B Housing Mortgage Finance Program Bonds (Social Bonds). The bond proceeds along with other available monies, are expected to provide new monies for the financing of Multifamily Mortgage Loans and to pay certain costs of issuance.

Between April 2024 and June 2024, CHFA made unscheduled principal payments totaling \$234.4 million to pay down outstanding Special and Optional Bond Obligations, along with unscheduled redemptions of \$53.2 million on November 15, 2024 and \$30.7 million on February 15, 2025.



***REQUIRED
SUPPLEMENTARY
INFORMATION***



REQUIRED SUPPLEMENTARY INFORMATION BUDGET

Required supplementary information for budget provides information on budget versus actual revenues, expenditures and changes in fund balance and related note disclosure for statutory reporting.

The following schedules are included in the Required Supplementary Information for Budget:

Schedule of Revenues, Expenditures and Changes in Fund Balance: Budget and Actual (Budgetary Basis—Non-GAAP):

General Fund and Transportation Fund
Notes to Required Supplementary Information

State of Connecticut

REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, & CHANGES IN FUND BALANCE BUDGET AND ACTUAL (BUDGETARY BASIS — NON-GAAP)

GENERAL AND TRANSPORTATION FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	General Fund				Transportation Fund				Variance with Final Budget positive (negative)	
	Budget		Variance with Final Budget positive (negative)		Budget		Variance with Final Budget positive (negative)			
	Original	Final	Actual	Final	Original	Final	Actual	Final		
Revenues										
Budgeted:										
Taxes, Net of Refunds	\$ 19,982,100	\$ 20,403,700	\$ 20,496,631	\$ 92,931	\$ 1,923,400	\$ 1,896,800	\$ 1,872,533	\$ (24,267)		
Indian Gaming Payments	283,700	305,700	305,655	(45)	-	-	-	-		
Licenses, Permits, and Fees	356,500	369,500	368,570	(930)	123,700	141,200	142,213	1,013		
Other	541,900	760,400	767,755	7,355	313,400	365,100	366,018	918		
Federal Grants	1,867,800	2,067,100	2,060,692	(6,408)	9,200	9,300	9,321	21		
Refunds of Payments	(85,700)	(85,700)	(85,660)	40	(3,600)	(11,700)	(11,681)	19		
Operating Transfers In	514,900	481,600	481,748	148	-	-	37,666	37,666		
Operating Transfers Out	-	-	-	-	(13,500)	(5,500)	(5,500)	-		
Transfer to BRF - Volatility Adjustment	(683,200)	(1,313,500)	(1,321,350)	(7,850)	-	-	-	-		
Transfer to/from the Resources of the General Fund	(272,700)	(382,800)	(357,911)	24,889	-	-	-	-		
Total Revenues	<u>22,505,300</u>	<u>22,606,000</u>	<u>22,716,130</u>	<u>110,130</u>	<u>2,352,600</u>	<u>2,395,200</u>	<u>2,410,570</u>	<u>15,370</u>		
Expenditures										
Budgeted:										
Legislative	102,291	97,191	89,523	7,668	-	-	-	-		
General Government	647,316	585,463	506,828	78,635	-	-	-	-		
Regulation and Protection	377,727	374,657	343,788	30,869	-	-	-	-		
Conservation and Development	283,368	260,542	246,577	13,965	-	-	-	-		
Health and Hospitals	2,337,276	2,321,740	2,285,272	36,468	-	-	-	-		
Transportation	-	-	-	-	2,237,094	2,225,591	2,048,792	176,799		
Human Services	4,567,684	4,719,692	4,675,936	43,756	-	-	-	-		
Education, Libraries, and Museums	6,207,034	6,176,889	6,114,126	62,763	-	-	-	-		
Corrections	1,509,690	1,520,019	1,502,814	17,205	-	-	-	-		
Judicial	674,955	679,651	675,221	4,430	-	-	-	-		
Non Functional	6,361,216	6,478,901	6,339,354	139,547	-	-	-	-		
Total Expenditures	<u>23,068,557</u>	<u>23,214,745</u>	<u>22,779,439</u>	<u>435,306</u>	<u>2,237,094</u>	<u>2,225,591</u>	<u>2,048,792</u>	<u>176,799</u>		
Appropriations Lapsed	<u>133,857</u>	<u>108,897</u>	<u>-</u>	<u>(108,897)</u>	<u>12,000</u>	<u>29,631</u>	<u>-</u>	<u>(29,631)</u>		
Excess (Deficiency) of Revenues										
Over Expenditures	<u>(429,400)</u>	<u>(499,848)</u>	<u>(63,309)</u>	<u>(434,073)</u>	<u>127,506</u>	<u>199,240</u>	<u>361,778</u>	<u>162,538</u>		
Other Financing Sources (Uses)										
Prior Year Appropriations Carried Forward	829,100	829,100	902,749	73,649	80,900	80,900	80,942	42		
Appropriations Continued	-	-	(438,495)	(438,495)	-	-	(149,932)	(149,932)		
Miscellaneous Adjustment	-	-	-	-	-	-	-	-		
Total Other Financing Sources (Uses)	<u>829,100</u>	<u>829,100</u>	<u>464,254</u>	<u>(364,846)</u>	<u>80,900</u>	<u>80,900</u>	<u>(68,990)</u>	<u>(149,890)</u>		
Net Change in Fund Balance	<u>\$ 399,700</u>	<u>\$ 329,252</u>	<u>400,945</u>	<u>\$ (798,919)</u>	<u>\$ 208,406</u>	<u>\$ 280,140</u>	<u>292,788</u>	<u>\$ 12,648</u>		
Budgetary Fund Balances - July 1			1,677,179				758,675			
Changes in Reserves			(837,427)				69,864			
Budgetary Fund Balances - June 30			<u>\$ 1,240,697</u>				<u>\$ 1,121,327</u>			

The information about budgetary reporting is an integral part of this schedule.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
STATUTORY REPORTING

A. Budgeting Process

By statute, the Governor must submit the State budget to the General Assembly in February of every other year. Prior to June 30, the General Assembly enacts the budget through the passage of appropriation acts for the next two fiscal years and sets forth revenue estimates for the same period for the following funds: the General Fund, the Transportation Fund, the Mashantucket Pequot Fund, the Workers' Compensation Administration Fund, the Banking Fund, the Consumer Counsel and Public Utility Control Fund, the Insurance Fund, the Criminal Injuries Fund, the Soldiers, Sailors, and Marines Fund, and the Regional Market Operations Fund, and the Tourism Fund. Under the State Constitution, the Governor has the power to veto any part of the itemized appropriations bill and to accept the remainder of the bill. However, the General Assembly may separately reconsider and repass the disapproved items by a two-thirds majority vote of both the Senate and the House.

Budgetary control is maintained at the individual appropriation account level by agency as established in authorized appropriation bills and is reported in the Annual Report of the State Comptroller. Before an agency can utilize funds appropriated for a particular purpose, such funds must be allotted for the specific purpose by the Governor and encumbered by the Comptroller upon request by the agency. Such funds can then be expended by the Treasurer only upon a warrant, draft or order of the Comptroller drawn at the request of the responsible agency. The allotment process maintains expenditure control over special revenue, enterprise, and internal service funds that are not budgeted as part of the annual appropriation act.

The Governor has the power under Connecticut statute to modify budgetary allotment requests for the administration, operation and maintenance of a budgeted agency. However, the modification cannot exceed 3.0 percent of the fund or 5.0 percent of the appropriation amount. Modifications beyond those limits, but not in excess of 5.0 percent of the total funds require the approval of the Finance Advisory Committee. The Finance Advisory Committee is comprised of the Governor, the Lieutenant Governor, the Treasurer, the Comptroller, two senate members, not of the same political party, and three house members, not more than two of the same political party. Additional reductions of appropriations of more than 5.0 percent of the total appropriated fund can be made only with the approval of the General Assembly.

All funds, except fiduciary funds, use encumbrance accounting. Under this method of accounting, purchase orders, contracts, and other commitments for the expenditures of the fund are recorded in order to reserve that portion of the applicable appropriation. All encumbrances lapse at year-end and, generally, all appropriations lapse at year-end except for certain continuing appropriations (continuing appropriations are defined as carryforwards of spending authority from one fiscal budget into a subsequent budget). The continuing appropriations include: appropriations continued for a one-month period after year-end which are part of a program that was not renewed the succeeding year; appropriations continued the entire succeeding year, as in the case of highway and other capital construction projects; and appropriations continued for specified amounts for certain special programs. Carryforward appropriations are reported as reservations of the fund balance in the financial statements.

The budget is prepared on a "statutory" basis of accounting that utilizes the accounting standards that were applied in the budget act and related legislation. Commencing in Fiscal Year 2014, appropriations were made to legislatively budgeted funds to account for expense accruals. Beginning in Fiscal Year 2016, based on changes enacted in the biennial budget (Public Act 15-244) the GAAP expense accrual appropriations were consolidated into a single appropriation at the fund-level for the General Fund, Transportation Fund and all other budgeted special revenue funds. The actual expense accruals were posted using the same methodology described above for the governmental fund financial statements. Revenues were recognized when received except in the General Fund and Transportation Fund. In those two funds certain taxes and Indian gaming payments are recognized within a statutory accrual period as approved by the State Comptroller. The State's three major tax categories (the personal income tax, the sales and use tax, and the corporation tax), among other taxes, are subject to statutory accrual.

B. Reconciliation of Budget/GAAP Reporting Differences

The Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budgetary Basis – Non-GAAP) – General Fund and Transportation Fund, presents comparisons of the legally adopted budget (which is more fully described in section A, above) with actual data on a budgetary basis. Accounting principles applied to develop data on a budgetary basis differ significantly from those principles used to present financial statements in conformity with generally accepted accounting principles (GAAP). The following describes the major differences between statutory financial data and GAAP financial data:

- Revenues are recorded when received in cash except for certain year-end accruals (statutory basis) as opposed to revenues being recorded when they are susceptible to accrual (GAAP basis).
- Certain expenditures are not subject to accrual for budgeting purposes and are recorded when paid in cash (statutory basis) as opposed to expenditures being recorded when the related fund liability is incurred (GAAP basis).
- For statutory reporting purposes, continuing appropriations are reported with other financing sources and uses in the determination of the budgetary surplus or deficit to more fully demonstrate compliance with authorized spending for the year. For GAAP purposes, continuing appropriations are excluded from operations and reported as committed fund balance.

State of Connecticut

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

The following table presents a reconciliation of differences between the statutory change in fund balance and the GAAP change in fund balance at June 30, 2024 (amounts in thousands):

	General Fund	Transportation Fund
Net change in fund balances (statutory basis)	\$ 400,997	\$ 292,789
Volatility Deposit Budget Reserve Fund	1,320,000	-
Increase (Decrease) Statutory Surplus Reserve	205,000	-
Prior Year Transfer to SERS & TRS	(1,878,100)	-
Adjustments:		
Increases (decreases) in revenue accruals:		
Receivables and Other Assets	2,630,313	48,207
(Increases) decreases in expenditure accruals:		
Accounts Payable and Other Liabilities	(2,100,227)	(49,480)
Salaries and Fringe Benefits Payable	70,461	(698)
Increase (Decrease) in Continuing Appropriations	(252,554)	68,989
Fund Redclassification-Bus Operations	-	(541)
Net change in fund balances (GAAP basis)	<u><u>\$ 395,890</u></u>	<u><u>\$ 359,266</u></u>

C. Budget Reserve Fund (“Rainy Day Fund”)

In accordance with Section 4-30a of the Connecticut State Statutes, the State maintains a Budget Reserve (“Rainy Day”) Fund. Per section 4-30a after the accounts for the General Fund have been closed for each fiscal year and the Comptroller has determined the amount of unappropriated surplus, and after any required transfers have been made, the surplus shall be transferred by the State Treasurer to the Budget Reserve Fund. Moneys shall be expended only when in any fiscal year the Comptroller has determined the amount of a deficit applicable with respect to the immediately preceding fiscal year, to the extent necessary.

Historically, resources from the Budget Reserve Fund have only been expended during recessionary periods to cover overall budget shortfalls after other budgetary measures have been exhausted.

This was primarily due to the revenue volatility cap, first implemented in fiscal year 2018. This statutory provision requires revenues above a certain threshold to be transferred to the Budget Reserve Fund. For fiscal year 2024, the cap was just over \$4.1 billion for estimated and final income tax payments and revenue from the Pass-through Entity tax. At year-end, a volatility transfer of \$1.3 billion was made to the Budget Reserve Fund.

Prior to the close of fiscal year 2024, the balance of the Budget Reserve Fund was just over \$3.3 billion. Adding the \$1.3 billion volatility transfer brought the Budget Reserve Fund total to \$4.6 billion (or 20.2 percent) of net General Fund appropriations for fiscal year 2025. As a result, the Budget Reserve Fund was roughly \$0.5 billion above the statutory 18.0 percent cap. According to CGS Section 4-30a (c)(1)(A), no further transfers will be made to the Budget Reserve Fund. Instead, the State Treasurer transfers any remaining General Fund surplus, as he determines to be in the State’s best interest, as follows:

1. First to reduce the State Employees’ Retirement Fund’s (SERF) unfunded liability by up to 5.0 percent;
2. Next to reduce the Teachers’ Retirement Fund’s (TRF) unfunded liability by up to 5.0 percent; and
3. Third to make additional payments towards the SERF.

In September the State Treasurer elected to transfer \$335.0 million to TRF, with the remaining balance of \$273.2 million going to SERF. The General Fund surplus of \$401.0 million was transferred in December, with \$76.0 million going to the Budget Reserve Fund to bring the balance to 18.0 percent of net General Fund appropriations for fiscal year 2024, \$179.0 million going to SERF, and \$146.0 going to TRF.



REQUIRED SUPPLEMENTARY INFORMATION PENSION PLANS

Required supplementary information for pension plans provides information on the sources of changes in net pension liabilities, information about the components of net pension liabilities, employer contributions, and investment returns.

The Required Supplementary Information for Pension Plans includes the following schedules:

- Schedule of Changes in the Net Pension Liability and Related Ratios
- Schedule of Employer Contributions
- Schedule of Investment Returns

State of Connecticut

REQUIRED SUPPLEMENTAL INFORMATION PENSION PLANS SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last Ten Fiscal Years

(Expressed in Thousands)

SERS

Total Pension Liability	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Service Cost	\$ 463,636	\$ 434,436	\$ 396,602	\$ 388,671	\$ 391,941	\$ 429,321	\$ 480,350	\$ 322,114	\$ 310,472	\$ 310,472
Interest	2,715,450	2,563,570	2,474,161	2,416,577	2,290,633	2,212,890	2,255,533	2,105,947	2,052,651	2,052,651
Benefit Changes	-	-	-	-	-	-	(1,444,220)	-	-	-
Difference between expected and actual experience	750,238	1,697,023	778,249	208,138	1,224,344	482,904	-	772,762	-	-
Changes of assumptions	-	-	(48,241)	-	-	-	-	4,959,705	-	-
Benefit payments	(2,593,589)	(2,369,853)	(2,217,508)	(2,120,811)	(2,026,793)	(1,955,985)	(1,847,715)	(1,729,181)	(1,650,465)	(1,650,465)
Refunds of contributions	(11,632)	(12,656)	(9,955)	(9,377)	(6,350)	(7,659)	(7,972)	(7,098)	(7,124)	(7,124)
Net change in total pension liability	1,324,103	2,312,520	1,373,308	883,198	1,873,775	1,161,471	(564,024)	6,424,249	705,534	705,534
Total pension liability - beginning	40,656,964	38,344,444	36,971,136	36,087,938	34,214,163	33,052,692	33,616,716	27,192,467	26,486,933	26,486,933
Total pension liability - ending (a)	\$ 41,981,067	\$ 40,656,964	\$ 38,344,444	\$ 36,971,136	\$ 36,087,938	\$ 34,214,163	\$ 33,052,692	\$ 33,616,716	\$ 27,192,467	\$ 27,192,467
Plan net position										
Contributions - employer	\$ 3,261,874	\$ 2,849,181	\$ 2,563,189	\$ 1,616,312	\$ 1,578,323	\$ 1,443,053	\$ 1,542,298	\$ 1,501,805	\$ 1,371,651	\$ 1,371,651
Contributions - member	223,062	202,270	194,775	192,716	489,099	193,942	132,557	135,029	187,339	187,339
Net investment income	1,754,898	(1,513,318)	3,301,219	295,737	710,861	875,944	1,509,862	(100)	294,412	294,412
Benefit payments	(2,593,589)	(2,369,853)	(2,217,508)	(2,120,811)	(2,026,793)	(1,955,985)	(1,847,715)	(1,729,181)	(1,650,465)	(1,650,465)
Administrative expense	-	-	(568)	(782)	(693)	(391)	(674)	(651)	-	-
Refunds of contributions	(11,632)	(12,656)	(9,955)	(9,377)	(6,350)	(7,659)	(7,972)	(7,098)	(7,124)	(7,124)
Other	(1,797)	2,367,461	-	-	3,704	(3,139)	(371)	85,608	-	-
Net change in plan net position	2,632,816	1,523,085	3,831,152	(26,205)	748,151	545,765	1,327,985	(14,588)	195,813	195,813
Plan net position - beginning	18,603,725	17,080,640	13,249,488	13,275,693	12,527,542	11,981,777	10,653,792	10,668,380	10,472,567	10,472,567
Plan net position - ending (b)	\$ 21,236,541	\$ 18,603,725	\$ 17,080,640	\$ 13,249,488	\$ 13,275,693	\$ 12,527,542	\$ 11,981,777	\$ 10,653,792	\$ 10,668,380	\$ 10,668,380
Ratio of plan net position to total pension liability	50.59%	45.76%	44.55%	35.84%	36.79%	36.62%	36.25%	31.69%	39.23%	39.23%
Net pension liability - ending (a) -(b)	\$ 20,744,526	\$ 22,053,239	\$ 21,263,804	\$ 23,721,648	\$ 22,812,245	\$ 21,686,621	\$ 21,070,915	\$ 22,962,924	\$ 16,524,087	\$ 16,524,087
Covered payroll	\$ 4,168,950	\$ 3,787,016	\$ 3,847,146	\$ 3,672,443	\$ 3,686,365	\$ 3,428,068	\$ 3,850,978	\$ 3,720,751	\$ 3,618,361	\$ 3,618,361
Net pension liability as a percentage of covered payroll	497.60%	582.34%	552.72%	645.94%	618.83%	632.62%	547.16%	617.16%	456.67%	456.67%

State of Connecticut

REQUIRED SUPPLEMENTAL INFORMATION
PENSION PLANS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
(Continued)

Last Ten Fiscal Years

(Expressed in Thousands)

TRS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 634,409	\$ 617,468	\$ 599,484	\$ 616,370	\$ 463,997	\$ 465,207	\$ 450,563	\$ 419,616	\$ 404,449	\$ 404,449
Interest	2,668,940	2,548,157	2,486,930	2,379,886	2,406,206	2,371,168	2,308,693	2,228,958	2,162,174	2,162,174
Benefit Changes	-	89,017	-	-	(224,281)	28,036	-	-	-	-
Difference between expected and actual experience	73,374	789,366	-	(306,400)	-	(396,067)	-	(375,805)	-	-
Changes of assumptions	-	-	-	1,022,137	3,875,996	-	-	2,213,190	-	-
Benefit payments	(2,359,976)	(2,227,079)	(2,171,063)	(2,150,168)	(2,066,641)	(1,994,092)	(1,962,533)	(1,738,131)	(1,773,408)	(1,773,408)
Refunds of contributions	-	-	-	-	-	-	-	-	(50,329)	(50,329)
Net change in total pension liability	1,016,747	1,816,929	915,351	1,561,825	4,455,277	474,252	796,723	2,747,828	742,886	742,886
Total pension liability - beginning	39,860,280	38,043,351	37,128,000	35,566,175	31,110,898	30,636,646	29,839,923	27,092,095	26,349,209	26,349,209
Total pension liability - ending (a)	\$ 40,877,027	\$ 39,860,280	\$ 38,043,351	\$ 37,128,000	\$ 35,566,175	\$ 31,110,898	\$ 30,636,646	\$ 29,839,923	\$ 27,092,095	\$ 27,092,095
Plan net position										
Contributions - employer	\$ 1,578,038	\$ 1,443,656	\$ 1,249,835	\$ 1,209,573	\$ 1,292,672	\$ 1,272,277	\$ 1,012,162	\$ 975,578	\$ 984,110	\$ 984,110
Contributions - member	397,818	392,913	323,306	318,217	309,333	312,150	288,251	293,493	228,100	228,100
Net investment income	1,878,740	(2,024,736)	4,528,666	410,311	1,012,089	1,224,931	2,199,895	(18,473)	452,942	452,942
Benefit payments	(2,359,976)	(2,227,079)	(2,171,063)	(2,150,168)	(2,066,641)	(1,994,092)	(1,962,533)	(1,738,131)	(1,773,408)	(1,773,408)
Refunds of contributions	-	-	-	-	-	-	-	-	(50,329)	(50,329)
Other	825,391	847,879	904,434	522	(837)	(2,753)	1,679	(37,648)	57,749	57,749
Net change in plan net position	2,320,011	(1,567,367)	4,835,178	(211,545)	546,616	812,513	1,539,454	(525,181)	(100,836)	(100,836)
Plan net position - beginning	21,549,721	23,117,088	18,281,910	18,493,455	17,946,839	17,134,326	15,594,872	16,120,053	16,220,889	16,220,889
Plan net position - ending (b)	\$ 23,869,732	\$ 21,549,721	\$ 23,117,088	\$ 18,281,910	\$ 18,493,455	\$ 17,946,839	\$ 17,134,326	\$ 15,594,872	\$ 16,120,053	\$ 16,120,053
Ratio of plan net position to total pension liability	58.39%	54.06%	60.77%	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	59.50%
Net pension liability - ending (a) -(b)	\$ 17,007,295	\$ 18,310,559	\$ 14,926,263	\$ 18,846,090	\$ 17,072,720	\$ 13,164,059	\$ 13,502,320	\$ 14,245,051	\$ 10,972,042	\$ 10,972,042
Covered payroll	\$ 4,996,954	\$ 4,571,425	\$ 4,500,666	\$ 4,352,967	\$ 4,389,654	\$ 4,321,593	\$ 4,279,755	\$ 4,125,066	\$ 4,078,367	\$ 4,078,367
Net pension liability as a percentage of covered payroll	340.35%	400.54%	331.65%	432.95%	388.93%	304.61%	315.49%	345.33%	269.03%	269.03%

State of Connecticut

REQUIRED SUPPLEMENTAL INFORMATION
PENSION PLANS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
(Continued)

Last Ten Fiscal Years

(Expressed in Thousands)

IRS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 11,667	\$ 10,487	\$ 9,289	\$ 9,813	\$ 10,834	\$ 11,352	\$ 10,159	\$ 8,508	\$ 8,142	\$ 8,142
Interest	33,491	32,720	32,743	31,815	29,559	29,954	29,062	28,251	27,240	27,240
Difference between expected and actual experience	44,883	2,354	(9,271)	2,474	22,095	(18,528)	-	(9,380)	-	-
Changes of assumptions	-	-	(1,020)	-	-	-	-	64,604	-	-
Benefit payments	(35,751)	(32,927)	(31,116)	(30,200)	(29,386)	(27,616)	(24,899)	(22,994)	(22,541)	(22,541)
Refunds of contributions	-	(91)	(6)	-	-	-	-	-	-	-
Net change in total pension liability	54,290	12,543	619	13,902	33,102	(4,838)	14,322	68,989	12,841	12,841
Total pension liability - beginning	503,253	490,710	490,091	476,189	443,087	447,925	433,603	364,614	351,773	351,773
Total pension liability - ending (a)	\$ 557,543	\$ 503,253	\$ 490,710	\$ 490,091	\$ 476,189	\$ 443,087	\$ 447,925	\$ 433,603	\$ 364,614	\$ 364,614
Plan net position										
Contributions - employer	\$ 32,533	\$ 33,170	\$ 31,893	\$ 27,011	\$ 27,427	\$ 25,458	\$ 19,164	\$ 18,259	\$ 17,731	\$ 17,731
Contributions - member	2,019	1,642	1,570	1,575	1,694	1,663	1,689	1,831	1,791	1,791
Net investment income	23,363	(27,407)	59,881	5,461	13,383	13,178	24,452	1,440	4,781	4,781
Benefit payments	(35,751)	(32,927)	(31,116)	(30,200)	(29,386)	(27,616)	(24,899)	(22,994)	(22,541)	(22,541)
Refunds of contributions	-	(91)	(6)	-	-	-	-	-	-	-
Other	477	-	-	-	-	-	(39)	1,680	-	-
Net change in plan net position	22,641	(25,613)	62,222	3,847	13,118	12,683	20,367	216	1,762	1,762
Plan net position - beginning	276,382	301,995	239,773	235,926	222,808	210,125	189,758	189,542	187,780	187,780
Plan net position - ending (b)	\$ 299,023	\$ 276,382	\$ 301,995	\$ 239,773	\$ 235,926	\$ 222,808	\$ 210,125	\$ 189,758	\$ 189,542	\$ 189,542
Ratio of plan net position to total pension liability	53.63%	54.92%	61.54%	48.92%	49.54%	50.29%	46.91%	43.76%	51.98%	51.98%
Net pension liability - ending (a) -(b)	\$ 258,520	\$ 226,871	\$ 188,715	\$ 250,318	\$ 240,263	\$ 220,279	\$ 237,800	\$ 243,845	\$ 175,072	\$ 175,072
Covered payroll	\$ 39,102	\$ 35,872	\$ 31,438	\$ 31,495	\$ 34,643	\$ 34,970	\$ 36,467	\$ 34,897	\$ 34,972	\$ 34,972
Net pension liability as a percentage of covered payroll	661.14%	632.45%	600.28%	794.79%	693.54%	629.91%	652.10%	698.76%	500.61%	500.61%

State of Connecticut

REQUIRED SUPPLEMENTARY INFORMATION PENSION PLANS SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Ten Fiscal Years

(Expressed in Thousands)

SERS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined employer contribution	\$ 2,143,325	\$ 1,993,151	\$ 1,806,708	\$ 1,616,302	\$ 1,574,537	\$ 1,443,110	\$ 1,569,142	\$ 1,514,467	\$ 1,379,189	\$ 1,268,935
Actual employer contributions	3,261,874	2,849,181	1,786,903	1,616,312	1,578,323	1,443,053	1,542,298	1,501,805	1,371,651	1,268,890
Annual contributions deficiency/(excess)	<u>\$ (1,118,549)</u>	<u>\$ (856,030)</u>	<u>\$ 19,805</u>	<u>\$ (10)</u>	<u>\$ (3,786)</u>	<u>\$ 57</u>	<u>\$ 26,844</u>	<u>\$ 12,662</u>	<u>\$ 7,538</u>	<u>\$ 45</u>
Covered Payroll	\$ 4,168,950	\$ 3,787,016	\$ 3,847,146	\$ 3,672,443	\$ 3,686,365	\$ 3,428,068	\$ 3,850,978	\$ 3,720,751	\$ 3,618,361	\$ 3,487,577
Actual contributions as a percentage of covered payroll	78.24%	75.24%	46.45%	44.01%	42.82%	42.10%	40.05%	40.36%	37.91%	36.38%
TRS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined employer contribution	\$ 1,578,038	\$ 1,443,656	\$ 1,249,835	\$ 1,208,819	\$ 1,292,314	\$ 1,272,277	\$ 1,012,162	\$ 975,578	\$ 984,110	\$ 948,540
Actual employer contributions	1,578,038	1,443,656	1,249,835	1,208,819	1,292,314	1,272,277	1,012,162	975,578	984,110	948,540
Annual contributions deficiency/(excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 4,996,954	\$ 4,571,425	\$ 4,500,666	\$ 4,352,967	\$ 4,389,654	\$ 4,321,593	\$ 4,279,755	\$ 4,125,066	\$ 4,078,367	\$ 3,930,957
Actual contributions as a percentage of covered payroll	31.58%	31.58%	27.77%	27.77%	29.44%	29.44%	23.65%	23.65%	24.13%	24.13%
JRS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined employer contribution	\$ 32,533	\$ 33,170	\$ 31,893	\$ 27,011	\$ 27,427	\$ 25,458	\$ 19,164	\$ 18,259	\$ 17,731	\$ 16,298
Actual employer contributions	32,533	33,170	31,893	27,011	27,427	25,458	19,164	18,259	17,731	16,298
Annual contributions deficiency/(excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 39,102	\$ 35,872	\$ 31,438	\$ 31,495	\$ 34,643	\$ 34,970	\$ 36,467	\$ 34,897	\$ 34,972	\$ 33,386
Actual contributions as a percentage of covered payroll	83.20%	92.47%	101.45%	85.76%	79.17%	72.80%	52.55%	52.32%	50.70%	48.82%

Valuation Date:

Actuarially determined contribution amounts are calculated as of June 30, 2023.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay, dosed
Remaining Amortization Period	SERS 24.8 years TRS 27.8 years JRS 10 years
Asset Valuation Method	SERS & JRS 5 year smoothed market TRS 4 year smoothed market value
Investment Rate of Return	6.9%
Salary Increases	3.0% to 11.5% percent, including inflation
Cost-of-Living Adjustments	2.0% to 7.5%
Inflation	2.5%
Social Security Wage Base	SERS 3.5%

State of Connecticut

REQUIRED SUPPLEMENTARY INFORMATION PENSION PLANS SCHEDULE OF INVESTMENT RETURNS

Last Ten Fiscal Years

Annual money-weighted rates of return

net of investment expense	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
State Employees' Retirement Fund	11.52%	9.02%	-7.63%	24.36%	1.86%	5.88%	7.30%	14.32%	0.23%	2.83%
Teachers' Retirement Fund	11.50%	8.35%	-7.63%	24.28%	1.85%	5.85%	7.04%	14.37%	0.17%	2.82%
State Judges' Retirement Fund	11.43%	8.07%	-7.73%	24.37%	2.10%	6.12%	6.24%	13.04%	1.11%	2.57%



REQUIRED SUPPLEMENTARY INFORMATION OTHER POSTEMPLOYMENT BENEFITS

Required supplementary information for other postemployment benefits provides information on funding progress and employer contributions.

The following schedules are included in the Required Supplementary Information for Other Postemployment Benefits (OPEB):

- Schedule of Changes in Net OPEB Liability and Related Ratios
- Schedule of Employer Contributions
- Schedule of Investment Returns

State of Connecticut

REQUIRED SUPPLEMENTAL INFORMATION OTHER POSTEMPLOYMENT BENEFIT PLANS SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

Last Seven Fiscal Year*

(Expressed in Thousands)

SEOPEB

Total OPEB Liability	2023	2022	2021	2020	2019	2018	2017
Service Cost	\$ 621,327	\$ 906,279	\$ 1,214,728	\$ 969,674	\$ 848,198	\$ 901,698	\$ 960,992
Interest	703,922	515,502	618,231	806,906	737,298	680,154	511,133
Differences between expected and actual experience	(1,001,199)	(309,786)	389,271	(179,538)	(645,590)	-	-
Changes of assumptions	830,424	(4,462,669)	(4,936,120)	2,225,764	3,417,609	(724,140)	(510,781)
Benefit payments	(626,743)	(637,979)	(637,221)	(623,104)	(593,403)	(648,347)	(639,467)
Net change in total OPEB liability	527,731	(3,988,653)	(3,351,111)	3,199,702	3,764,112	209,365	321,877
Total OPEB liability - beginning	17,738,336	21,726,989	25,078,101	21,878,399	18,114,287	17,904,922	17,583,045
Total OPEB liability - ending (a)	\$ 18,266,067	\$ 17,738,336	\$ 21,726,989	\$ 25,078,101	\$ 21,878,399	\$ 18,114,287	\$ 17,904,922
Plan fiduciary net position							
Contributions - employer	\$ 850,513	\$ 847,928	\$ 868,070	\$ 867,222	\$ 752,941	\$ 801,893	\$ 667,401
Contributions - member	147,572	145,474	147,038	159,377	116,539	116,814	120,783
Net investment income	185,773	(196,531)	389,771	33,373	68,847	37,001	53,194
Benefit payments	(626,743)	(637,979)	(637,221)	(623,104)	(593,403)	(648,347)	(639,467)
Other	(129,809)	(118,300)	(105,307)	(95,682)	1,194	186	(187)
Net change in plan fiduciary net position	427,306	40,592	662,351	341,186	346,118	307,547	201,724
Plan fiduciary net position - beginning	2,240,137	2,199,545	1,537,194	1,196,008	849,889	542,342	340,618
Plan fiduciary net position - ending (b)	\$ 2,667,443	\$ 2,240,137	\$ 2,199,545	\$ 1,537,194	\$ 1,196,007	\$ 849,889	\$ 542,342
Plan fiduciary net position as a percentage of the total OPEB liability	14.60%	12.63%	10.12%	6.13%	5.47%	4.69%	3.03%
Net OPEB liability - ending (a) -(b)	\$ 15,598,624	\$ 15,498,199	\$ 19,527,444	\$ 23,540,907	\$ 20,682,392	\$ 17,264,398	\$ 17,362,580
Covered payroll	\$ 4,865,966	\$ 3,758,688	\$ 3,649,211	\$ 3,745,802	\$ 3,619,133	\$ 3,875,035	\$ 3,743,995
Net OPEB liability as a percentage of covered payroll	320.57%	412.33%	535.11%	628.46%	571.47%	445.53%	463.74%

* Governmental Accounting Standards Board Statement No. 74, Accounting and Financial Reporting for Other Postemployment Benefits, requires the presentation of supplementary information for each of the 10 most recent years. However, until a full 10-year trend is compiled, the State will present information for the years for which the information is available. Information presented in the schedule has been determined as of the measurement date (one year before the most recent fiscal year end).

State of Connecticut

REQUIRED SUPPLEMENTAL INFORMATION OTHER POSTEMPLOYMENT BENEFIT PLANS SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

(Continued)

Last Seven Fiscal Year*

(Expressed in Thousands)

RTHP

Total OPEB Liability	2023	2022	2021	2020	2019	2018	2017
Service Cost	\$ 60,201	\$ 72,027	\$ 121,535	\$ 93,324	\$ 87,313	\$ 132,392	\$ 148,220
Interest	63,729	38,342	64,951	97,264	105,702	133,597	111,129
Benefit Changes	-	299,536	-	-	(339,076)	(1,044,628)	-
Difference between expected and actual experience	(166)	(60,031)	(1,218,425)	(586,004)	66,502	217,853	-
Changes of assumptions	(33,364)	(236,042)	12,750	626,595	182,438	(196,049)	(370,549)
Benefit payments	(52,458)	(74,795)	(131,543)	(67,383)	(55,154)	(110,622)	(84,071)
Net change in total OPEB liability	37,942	39,037	(1,150,732)	163,796	47,725	(867,457)	(195,271)
Total OPEB liability - beginning	1,771,141	1,732,104	2,882,836	2,719,040	2,671,315	3,538,772	3,734,043
Total OPEB liability - ending (a)	\$ 1,809,083	\$ 1,771,141	\$ 1,732,104	\$ 2,882,836	\$ 2,719,040	\$ 2,671,315	\$ 3,538,772
Plan fiduciary net position							
Contributions - employer	\$ 21,474	\$ 20,419	\$ 29,411	\$ 29,173	\$ 35,320	\$ 35,299	\$ 19,922
Contributions - member	57,687	50,630	54,058	53,221	51,944	51,484	50,436
Contributions - nonmember	14,420	-	-	-	-	-	-
Net investment income	7,569	49,587	82,256	849	1,090	411	369
Benefit payments	(52,458)	(74,795)	(131,543)	(67,383)	(55,154)	(110,622)	(84,071)
Administrative expense	(142)	(283)	(117)	(372)	(383)	(264)	(150)
Other	(373)	16,083	(91)	-	(16,100)	-	42
Net change in plan fiduciary net position	48,177	61,641	33,974	15,488	16,717	(23,692)	(13,452)
Plan fiduciary net position - beginning	167,556	105,915	71,941	56,453	39,736	63,428	76,880
Plan fiduciary net position - ending (b)	\$ 215,733	\$ 167,556	\$ 105,915	\$ 71,941	\$ 56,453	\$ 39,736	\$ 63,428
Plan fiduciary net position as a percentage of the total OPEB liability	11.92%	9.46%	6.11%	2.50%	2.08%	1.49%	1.79%
Net OPEB liability - ending (a) -(b)	\$ 1,593,350	\$ 1,603,585	\$ 1,626,189	\$ 2,810,895	\$ 2,662,587	\$ 2,631,579	\$ 3,475,344
Covered payroll	\$ 4,695,730	\$ 4,695,730	\$ 4,438,394	\$ 4,438,394	\$ 4,389,554	\$ 4,075,939	\$ 4,279,755
Net OPEB liability as a percentage of covered payroll	33.93%	34.15%	36.64%	63.33%	60.66%	64.56%	81.20%

* Governmental Accounting Standards Board Statement No. 74, Accounting and Financial Reporting for Other Postemployment Benefits, requires the presentation of supplementary information for each of the 10 most recent years. However, until a full 10-year trend is compiled, the State will present information for the years for which the information is available. Information presented in the schedule has been determined as of the measurement date (one year before the most recent fiscal year end).

State of Connecticut

REQUIRED SUPPLEMENTARY INFORMATION OTHER POSTEMPLOYMENT BENEFIT PLANS SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Ten Fiscal Years

(Expressed in Thousands)

SECOPEBP	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined										
Employer Contribution	\$ 1,097,692	\$ 1,055,474	\$ 1,338,541	\$ 1,287,059	\$ 1,203,406	\$ 1,157,121	\$ 1,043,143	\$ 1,443,716	\$ 1,513,336	\$ 1,525,371
Actual Employer Contributions	850,513	847,928	868,070	867,222	752,941	801,893	667,401	608,593	546,284	514,696
Annual Contributions Deficiency/(Excess)	\$ 247,179	\$ 207,546	\$ 470,471	\$ 419,837	\$ 450,465	\$ 355,228	\$ 375,742	\$ 835,123	\$ 967,052	\$ 1,010,675
Covered Payroll	\$ 4,865,966	\$ 3,649,211	\$ 3,745,802	\$ 3,619,133	\$ 3,619,133	\$ 3,875,035	\$ 3,743,995	\$ 3,895,100	\$ 3,539,800	\$ 3,539,728
Actual Contributions as a Percentage of Covered Payroll	17.48%	23.24%	23.17%	23.96%	20.80%	20.69%	17.83%	15.62%	15.43%	14.54%
RTHP										
Actuarially determined										
employer contribution	\$ 74,443	\$ 123,908	\$ 120,299	\$ 173,273	\$ 167,819	\$ 172,223	\$ 166,802	\$ 130,331	\$ 125,620	\$ 187,227
Actual employer contributions	21,474	20,419	29,411	29,173	35,320	35,299	19,922	19,960	25,145	25,955
Annual contributions deficiency/(excess)	\$ 52,969	\$ 103,489	\$ 90,888	\$ 144,100	\$ 132,499	\$ 136,924	\$ 146,880	\$ 110,371	\$ 100,475	\$ 161,272
Covered Payroll	\$ 4,695,730	\$ 4,695,730	\$ 4,438,394	\$ 4,438,394	\$ 4,389,654	\$ 4,075,939	\$ 4,279,755	\$ 3,949,900	\$ 3,831,600	\$ 3,831,600
Actual contributions as a percentage of covered payroll	0.46%	0.43%	0.66%	0.66%	0.80%	0.87%	0.47%	0.51%	0.66%	0.68%

Note:

Valuation Date:

Actuarially determined contribution amounts are calculated as of June 30, 2023.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	SECOPEBP- Entry Age Normal
Amortization Method	RTHP-Entry Age
Remaining Amortization Period	SECOPEBP- Level percent of payroll
Asset Valuation Method	RTHP-Level Percent of Payroll over an open period
Investment Rate of Return	SECOPEBP- 16 years
Salary Increases	RTHP-30 years
Inflation	Market Value
Claims Trend Assumption	SECOPEBP-6.9%
	RTHP-3.0%
	SECOPEBP-3.0% to 11.5%
	RTHP-3.0% to 6.5%
	RTHP-2.5%
	4.5% to 6.3%

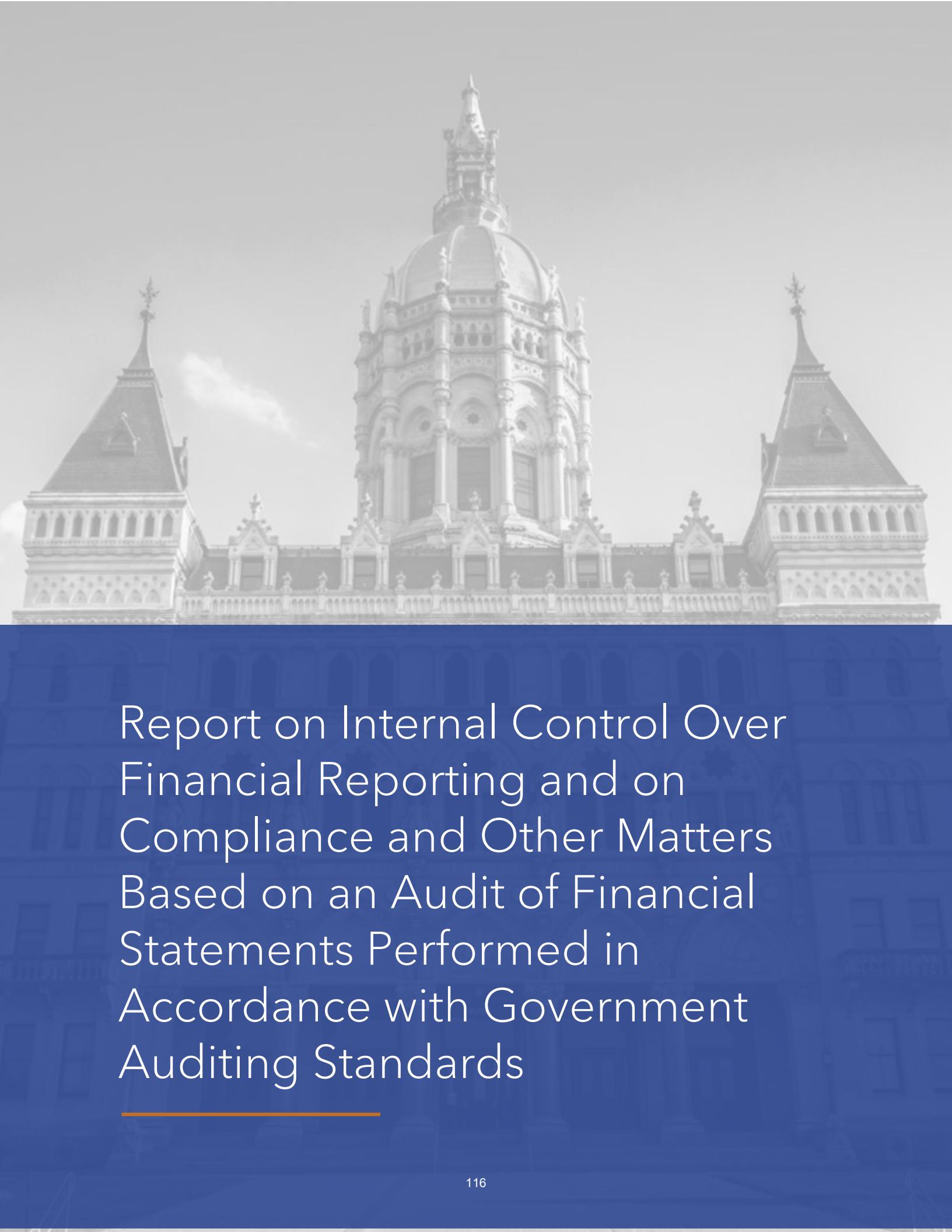
State of Connecticut

REQUIRED SUPPLEMENTARY INFORMATION OPEB PLAN SCHEDULE OF INVESTMENT RETURNS

Last Ten Fiscal Years

Annual money-weighted rates of return

net of investment expense	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
OPEB Fund	11.55%	7.70%	-7.44%	24.61%	2.13%	6.62%	5.85%	11.83%	2.44%	3.44%



Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Governor Ned Lamont
Members of the General Assembly
State Comptroller Sean Scanlon:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Connecticut as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the state's basic financial statements, and have issued our report thereon dated March 27, 2025.

Our report includes a reference to other auditors who audited the financial statements of certain funds and discretely presented component units of the state, as described in our report on the State of Connecticut's financial statements. This report does not include the results of the other auditors' testing of internal controls over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the University of Connecticut, the University of Connecticut Health Center, the Connecticut State University System, the Connecticut State Community College, and the University of Connecticut Foundation were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the State of Connecticut's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the State of Connecticut's internal control. Accordingly, we do not express an opinion on the effectiveness of the State of Connecticut's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying State Auditors' Findings and Recommendations, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying State Auditors' Findings and Recommendations as Finding Numbers 2024-001, 2024-002, and 2024-004 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying State Auditors' Findings and Recommendations as Finding Number 2024-003 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the State of Connecticut's financial statements as presented in the *Annual Comprehensive Financial Report* are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain other matters that we have reported to management in the accompanying State Auditors' Findings and Recommendations as Finding Number 2024-005.

State's Response to Findings

Government Auditing Standards require the auditor to perform limited procedures on the state's response to the findings identified in our audit and described in the accompanying State Auditors' Findings and Recommendations. The state's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing and not to provide an opinion on the effectiveness of the State of Connecticut's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State of Connecticut's internal control and compliance. This report is intended solely for the information and use of the Governor, the

State Comptroller, and the Appropriations Committee of the General Assembly and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

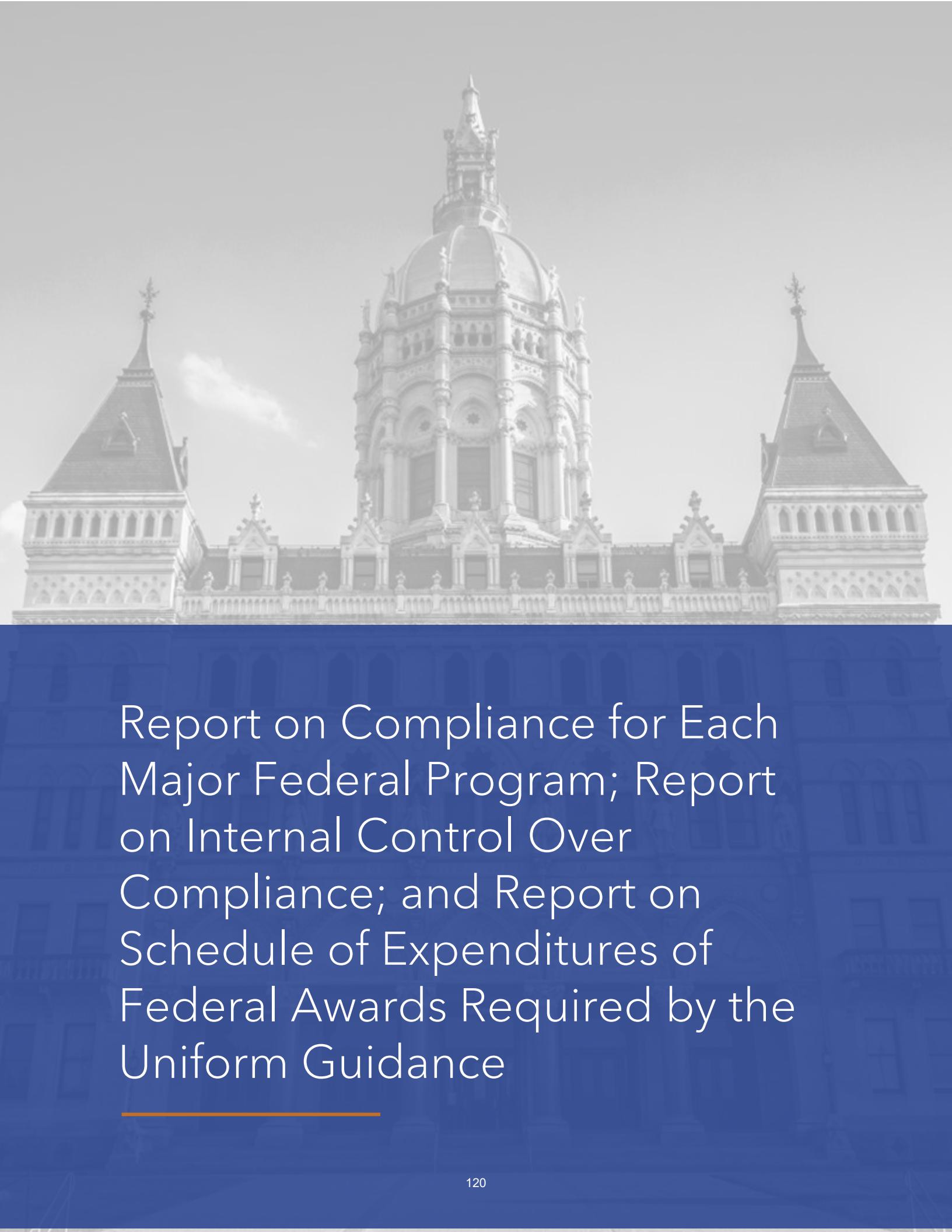


John C. Geragosian
State Auditor



Craig A. Miner
State Auditor

March 27, 2025
State Capitol
Hartford, Connecticut



Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditors' Report

Governor Ned Lamont
Members of the General Assembly

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the State of Connecticut's compliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the State of Connecticut's major federal programs for the fiscal year ended June 30, 2024. The State of Connecticut's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

The State of Connecticut's basic financial statements include the operations of the Capital Region Development Authority, the Connecticut Airport Authority, the Connecticut Housing Finance Authority, the Clean Water Fund, the Drinking Water Fund, and the State Education Resource Center which expended federal awards which are not included in the Schedule of Expenditures of Federal Awards for the fiscal year ended June 30, 2024. Our audit, described below, did not include the operations of the Capital Region Development Authority, the Connecticut Airport Authority, the Connecticut Housing Finance Authority, the Clean Water Fund, the Drinking Water Fund, and the State Education Resource Center because other auditors were engaged to audit those entities in accordance with the Uniform Guidance.

In our opinion, the State of Connecticut complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2

U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the State of Connecticut and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the State of Connecticut's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the State of Connecticut's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the State of Connecticut's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the State of Connecticut's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the State of Connecticut's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the State of Connecticut's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the State of Connecticut's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2024-010, 2024-012, 2024-013, 2024-018, 2024-019, 2024-775, 2024-776, 2024-800, and 2024-803. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the State of Connecticut's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The State of Connecticut's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant weaknesses may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-010, 2024-011, 2024-012, 2024-013, 2024-014, 2024-015, 2024-016, 2024-017, 2024-018, 2024-019, 2024-020, 2024-021, 2024-022, 2024-023, 2024-024, 2024-025, 2024-200, 2024-201, 2024-250, 2024-300, 2024-301, 2024-302, 2024-350, 2024-400, 2024-650, 2024-651, 2024-652, 2024-653, 2024-654, 2024-655, 2024-656, 2024-725, 2024-726, 2024-727, 2024-728, 2024-729, 2024-730, 2024-775, 2024-776, 2024-777, 2024-800, 2024-801, 2024-802, and 2024-803 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the State of Connecticut's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The State of Connecticut's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Connecticut as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the State of Connecticut's basic financial statements. We issued our report thereon dated March 27, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects, in relation to the financial statements as a whole.

This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State of Connecticut's internal control and compliance. Accordingly, this report is intended solely for the information and use of the Governor, the State Comptroller, the Appropriations Committee of the General Assembly, the Legislative Committee on Program Review and Investigations, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

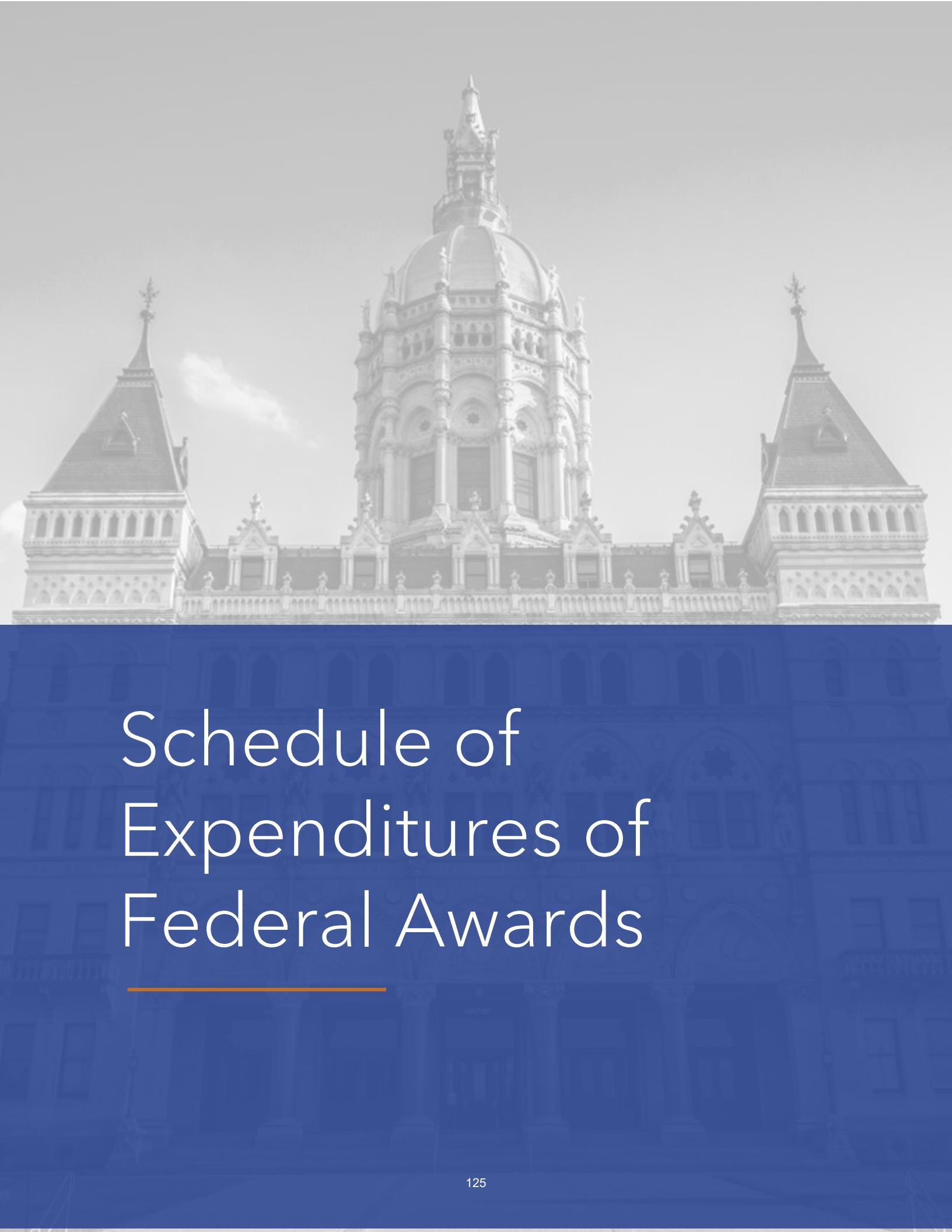


John C. Geragosian
State Auditor



Craig A. Miner
State Auditor

March 27, 2025
State Capitol
Hartford, Connecticut

A large, ornate building with a prominent central dome and multiple smaller towers, representing the Connecticut State Capitol.

Schedule of Expenditures of Federal Awards

STATE OF CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
DEPARTMENT OF AGRICULTURE							
	10.001	AGRICULTURAL RESEARCH BASIC AND APPLIED RESEARCH				\$ -	\$ 1,239,430
	10.025	PLANT AND ANIMAL DISEASE, PEST CONTROL, AND ANIMAL CARE				-	197,010
	10.025	PLANT AND ANIMAL DISEASE, PEST CONTROL, AND ANIMAL CARE		Yale University	CON-80004477-1	3,026	766,146
	10.025 Total					3,026	963,156
	10.072	WETLANDS RESERVE PROGRAM		University of Rhode Island	NR223A750023C004	-	65,771
	10.163	MARKET PROTECTION AND PROMOTION		Pennsylvania Certified Organic (PCO)	AG240284	35,100	36,092
	10.170	SPECIALTY CROP BLOCK GRANT PROGRAM - FARM BILL				201,147	601,700
	10.175	FARMERS MARKET AND LOCAL FOOD PROMOTION PROGRAM		Dairy Management Inc (DMI)	AG230276	-	137,255
	10.181	PANDEMIC RELIEF ACTIVITIES: FARM AND FOOD WORKER RELIEF GRANT PROGRAM				200,000	200,000
	10.182	PANDEMIC RELIEF ACTIVITIES: LOCAL FOOD PURCHASE AGREEMENTS WITH STATES, TRIBES, AND LOCAL GOVERNMENTS				3,078,661	3,098,738
	10.187	THE EMERGENCY FOOD ASSISTANCE PROGRAM (TEFAP)				387,421	387,421
	10.190	COMMODITY CREDIT CORPORATION ELIGIBLE RECIPIENT FUNDS				23,750	39,563
	10.200	RESILIENT FOOD SYSTEM INFRASTRUCTURE PROGRAM		University of Maryland, Baltimore	123428-Z5220209	-	15,398
	10.202	GRANTS FOR AGRICULTURAL RESEARCH, SPECIAL RESEARCH				-	373,786
	10.203	GRANTS				-	
	10.202	COOPERATIVE FORESTRY RESEARCH				-	
	10.203	PAYMENTS TO AGRICULTURAL EXPERIMENT STATIONS UNDER THE HATCH ACT				-	2,776,469
	10.207	ANIMAL HEALTH AND DISEASE RESEARCH				-	5,294
	10.210	HIGHER EDUCATION NATIONAL NEEDS GRADUATE FELLOWSHIP				-	
	10.210	GRANTS				-	147,096
	10.215	SUSTAINABLE AGRICULTURE RESEARCH AND EDUCATION		University of Vermont	SNE20-001-CT-34268	16,870	454,425
	10.217	HIGHER EDUCATION - INSTITUTION CHALLENGE GRANTS PROGRAM				-	28,947
	10.219	BIOTECHNOLOGY RISK ASSESSMENT RESEARCH				-	63,523
		FROM LEARNING TO LEADING: CULTIVATING THE NEXT				-	
	10.237	GENERATION OF DIVERSE FOOD AND AGRICULTURE				-	
		PROFESSIONALS				-	279,332
		AMERICAN RESCUE PLAN CENTERS OF EXCELLENCE FOR MEAT				-	
	10.243	AND POULTRY PROCESSING AND FOOD SAFETY RESEARCH AND INNOVATION PHASE III		Halomine	AG230471	-	42,385
	10.250	AGRICULTURAL AND RURAL ECONOMIC RESEARCH, COOPERATIVE AGREEMENTS AND COLLABORATIONS				-	60,345
	10.253	CONSUMER DATA AND NUTRITION RESEARCH				-	2,166
	10.255	RESEARCH INNOVATION AND DEVELOPMENT GRANTS IN		Tufts University	104620-00001	-	
		ECONOMIC (RIDGE)				-	10,710
	10.303	INTEGRATED PROGRAMS		University of Wisconsin -Milwaukee	2023-51106-40960	-	15,424
	10.304	FOOD AND AGRICULTURE DEFENSE INITIATIVE (FADI)		University of Maine	UMS1421	14,233	49,226
	10.307	ORGANIC AGRICULTURE RESEARCH AND EXTENSION INITIATIVE				-	41,161
	10.309	SPECIALTY CROP RESEARCH INITIATIVE		Virginia Polytechnic State University	2020-51181-32135	82,399	930,972
	10.310	AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)		Trustees of Tufts College	EP0237753/20216901235978	2,220,067	8,017,036
	10.311	BEGINNING FARMER AND RANCHER DEVELOPMENT PROGRAM				11,853	185,012
	10.318	WOMEN AND MINORITIES IN SCIENCE, TECHNOLOGY,				-	
		ENGINEERING, AND MATHEMATICS FIELDS				-	37,572
	10.320	SUN GRANT PROGRAM		Pennsylvania State University	S004985-USDA	-	32,854
	10.328	FOOD SAFETY OUTREACH PROGRAM		Cornell University	152991-22399	-	8,837
	10.329	CROP PROTECTION AND PEST MANAGEMENT COMPETITIVE		Cornell University	86935-11354	-	215,394
		GRANTS PROGRAM				-	
	10.443	OUTREACH AND ASSISTANCE FOR SOCIALLY DISADVANTAGED				40,088	73,102
		AND VETERAN FARMERS AND RANCHERS				-	
	10.460	RISK MANAGEMENT EDUCATION PARTNERSHIPS				-	87,599
	10.500	COOPERATIVE EXTENSION SERVICE				-	100,222
	10.511	SMITH-LEVER EXTENSION FUNDING				-	1,911,776
	10.514	EXPANDED FOOD AND NUTRITION EDUCATION PROGRAM				-	728,098
	10.515	RENEWABLE RESOURCES EXTENSION ACT				-	35,241
	10.516	RURAL HEALTH AND SAFETY EDUCATION COMPETITIVE GRANTS				9,772	181,087
		PROGRAM				-	
	10.519	EQUIPMENT GRANTS PROGRAM (EGP)				-	(159)

STATE OF CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	10.525	FARM AND RANCH STRESS ASSISTANCE NETWORK COMPETITIVE GRANTS PROGRAM				-	190,111
	10.527	NEW BEGINNING FOR TRIBAL STUDENTS				-	51,562
	10.537	SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM (SNAP)				-	125,673
	10.541	EMPLOYMENT AND TRAINING (E&T) DATA AND TECHNICAL ASSISTANCE GRANTS				-	228,000
	10.542	CHILD NUTRITION-TECHNOLOGY INNOVATION GRANT				-	44,894,103
	10.551	COVID-19 PANDEMIC EBT FOOD BENEFITS	COVID			-	858,798,678
	10.553	SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM				51,288,983	52,964,983
	10.555	SCHOOL BREAKFAST PROGRAM				161,770,084	199,221,210
	10.556	NATIONAL SCHOOL LUNCH PROGRAM				75,472	75,472
	10.557	SPECIAL MILK PROGRAM FOR CHILDREN				-	3,089,509
	10.558	WIC SPECIAL SUPPLEMENTAL NUTRITION PROGRAM FOR WOMEN, INFANTS, AND CHILDREN				9,586,065	87,030,787
	10.559	CHILD AND ADULT CARE FOOD PROGRAM				22,987,269	23,262,471
	10.560	SUMMER FOOD SERVICE PROGRAM FOR CHILDREN				5,311,529	5,503,157
	10.561	STATE ADMINISTRATIVE EXPENSES FOR CHILD NUTRITION				-	1,787,926
	10.561	STATE ADMINISTRATIVE MATCHING GRANTS FOR THE SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM				-	87,868,362
	10.561	COVID-19 STATE ADMINISTRATIVE MATCHING GRANTS FOR THE SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM	COVID			-	3,234,926
	10.561 Total					1,787,926	91,103,288
	10.565	COMMODITY SUPPLEMENTAL FOOD PROGRAM				261,574	266,535
	10.568	EMERGENCY FOOD ASSISTANCE PROGRAM (ADMINISTRATIVE COSTS)				930,590	909,487
	10.568	COVID-19 EMERGENCY FOOD ASSISTANCE PROGRAM (ADMINISTRATIVE COSTS)	COVID			-	24,724
	10.568 Total					930,590	934,211
	10.572	WIC FARMERS' MARKET NUTRITION PROGRAM (FMNP)				-	257,914
	10.575	FARM TO SCHOOL GRANT PROGRAM				-	26,866
	10.576	SENIOR FARMERS MARKET NUTRITION PROGRAM				50,000	211,523
	10.578	WIC GRANTS TO STATES (WGS)				-	4,137
	10.579	CHILD NUTRITION DISCRETIONARY GRANTS LIMITED AVAILABILITY				545,787	549,732
	10.582	FRESH FRUIT AND VEGETABLE PROGRAM				-	3,874,003
	10.604	TECHNICAL ASSISTANCE FOR SPECIALTY CROPS PROGRAM				-	196,923
	10.644	COOPERATIVE FORESTRY ASSISTANCE		University of Vermont	06130-UVM-FEMC-FFY21	-	20,388
	10.645	COVID-19 FARM TO SCHOOL STATE FORMULA GRANT	COVID			-	122,581
	10.649	COVID-19 PANDEMIC EBT ADMINISTRATIVE COSTS	COVID			714,175	3,055,753
	10.652	FORESTRY RESEARCH		Research Foundation for the State University of New York	550-1169123-91590	-	12,747
	10.664	COOPERATIVE FORESTRY ASSISTANCE		American Forest Foundation	21-DG-11094200-053	140,317	763,298
	10.678	FOREST STEWARDSHIP PROGRAM				-	35,765
	10.680	FOREST HEALTH PROTECTION		University of Nebraska	25-6235-0325-003	-	139,936
	10.684	INTERNATIONAL FORESTRY PROGRAMS				527	105,789
	10.698	STATE & PRIVATE FORESTRY COOPERATIVE FIRE ASSISTANCE				-	63,892
	10.698	INFRASTRUCTURE INVESTMENT AND JOBS ACT COMMUNITY WILDFIRE DEFENSE GRANTS				-	3,146
	10.727	INFLATION REDUCTION ACT URBAN & COMMUNITY FORESTRY PROGRAM				-	13,119
	10.864	GRANT PROGRAM TO ESTABLISH A FUND FOR FINANCING WATER AND WASTEWATER PROJECTS				-	53,814
	10.903	SOIL SURVEY		Research Foundation for the State University of New York	550-1171682-92863	-	324,641
	10.912	ENVIRONMENTAL QUALITY INCENTIVES PROGRAM				2,551	324,255
	10.913	FARM AND RANCH LANDS PROTECTION PROGRAM				-	995,944
	10.932	REGIONAL CONSERVATION PARTNERSHIP PROGRAM		Connecticut Association of Conservation Districts	Agreement #11-UCONN-SH	-	2,246
	10.960	TECHNICAL AGRICULTURAL ASSISTANCE				4,403	16,896
	10.968	INCREASING LAND, CAPITAL, AND MARKET ACCESS PROGRAM				14,880	-

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	10.968	COVID-19 INCREASING LAND, CAPITAL, AND MARKET ACCESS PROGRAM	COVID			-	16,263
	10.968 Total					14,880	16,263
	10.RD	SENIOR FARMERS MARKET NUTRITION PROGRAM (SFMNP) OUTREACH AND PROMOTION	10AG231410			-	7,194
	10.RD	TREES IN PERIL	10CT 04192023 DS			-	174,876
	10.RD	UNDERSTANDING URBAN FOREST PREFERENCES AND MANAGEMENT OPTIONS UNDER A CHANGING CLIMATE	1021-JV-11242308-076			-	9,832
	10.RD Total					-	191,902
DEPARTMENT OF AGRICULTURE	Total					\$ 261,796,519	\$ 1,402,802,679
DEPARTMENT OF COMMERCE							
	11.008	NOAA MISSION-RELATED EDUCATION AWARDS		Project Oceanology	AG210701	\$ -	\$ 60,919
	11.012	INTEGRATED OCEAN OBSERVING SYSTEM (IOOS)		Northeastern Regional Association of Coastal Ocean Observing Systems	N21A013026	-	508,420
	11.016	STATISTICAL, RESEARCH, AND METHODOLOGY ASSISTANCE				40,353	147,363
	11.017	OCEAN ACIDIFICATION PROGRAM (OAP)		University of Rhode Island	0010292/110123	11,400	235,053
	11.020	CLUSTER GRANTS		Community Foundation for Greater New Haven	ED23OIE0G0136	-	28,804
	11.028	CONNECTING MINORITY COMMUNITIES PILOT PROGRAM				-	703,268
	11.032	STATE DIGITAL EQUITY PLANNING AND CAPACITY GRANT				-	639,084
	11.035	BROADBAND EQUITY, ACCESS, AND DEPLOYMENT PROGRAM				-	1,326,407
	11.303	ECONOMIC DEVELOPMENT TECHNICAL ASSISTANCE				-	159,657
	11.307	ECONOMIC ADJUSTMENT ASSISTANCE				3,251,522	5,041,742
	11.307 Total	COVID-19 ECONOMIC ADJUSTMENT ASSISTANCE	COVID			3,251,522	8,661,992
	11.407	INTERJURISDICTIONAL FISHERIES ACT OF 1986				-	22,965
	11.417	SEA GRANT SUPPORT				738,079	2,606,665
	11.417 Total	COVID-19 SEA GRANT SUPPORT	COVID			-	61,451
	11.417 Total					738,079	2,668,116
	11.419	COASTAL ZONE MANAGEMENT ADMINISTRATION AWARDS		Boston University	4500004889	-	2,574,691
	11.420	COASTAL ZONE MANAGEMENT ESTUARINE RESEARCH RESERVES				-	444,748
	11.431	CLIMATE AND ATMOSPHERIC RESEARCH				-	110,161
	11.434	COOPERATIVE FISHERY STATISTICS				-	130,872
	11.459	WEATHER AND AIR QUALITY RESEARCH		The University of Tennessee	UT A240285S002/ DOC NA23OAR4590368	74,942	192,299
	11.463	HABITAT CONSERVATION				-	18,253
	11.473	OFFICE FOR COASTAL MANAGEMENT				-	118,998
	11.474	ATLANTIC COASTAL FISHERIES COOPERATIVE MANAGEMENT ACT				-	155,080
	11.478	CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGRAM		Oregon State University	NA374A-B	-	225,501
	11.609	MEASUREMENT AND ENGINEERING RESEARCH AND STANDARDS				-	837,508
	11.617	CONGRESSIONALLY-IDENTIFIED PROJECTS				-	176,307
	11.619	ARRANGEMENTS FOR INTERDISCIPLINARY RESEARCH INFRASTRUCTURE		National Institute of Pharmaceutical Technology and Education	PREAWARD	-	6,498
	11.620	SCIENCE, TECHNOLOGY, BUSINESS AND/OR EDUCATION OUTREACH		3D Array Technology	AG221183	-	98,768
	11.802	MINORITY BUSINESS RESOURCE DEVELOPMENT				96,802	142,757
	11.999	MARINE DEBRIS PROGRAM				-	371,736
	11.RD	IMMUNE TESTING FOR LCP NRDA	11Subcontract 52678 11AG220936 11Subcontract 52678 1210-27493-104906-46 11AG220936			-	3,306
	11.RD	SECTOR EDA AGREEMENT				-	3,940
	11.RD Total					-	7,246
DEPARTMENT OF COMMERCE	Total					\$ 4,213,098	\$ 20,773,071
DEPARTMENT OF DEFENSE							
	12.006	NATIONAL DEFENSE EDUCATION PROGRAM				\$ 1,015,092	\$ 1,857,151
	12.020	STARBASE PROGRAM				-	1,114,942
	12.113	STATE MEMORANDUM OF AGREEMENT PROGRAM FOR THE REIMBURSEMENT OF TECHNICAL SERVICES				-	18,374

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	12.300	BASIC AND APPLIED SCIENTIFIC RESEARCH		University of Missouri	C00066003-5	5,510,640	13,491,891
	12.351	SCIENTIFIC RESEARCH - COMBATING WEAPONS OF MASS DESTRUCTION		Laboratory of the Ministry of Agriculture of Georgia	HDTM1-18-1-0053/P00001	-	10,519
	12.355	PEST MANAGEMENT AND VECTOR CONTROL RESEARCH				-	6,297
	12.400	MILITARY CONSTRUCTION, NATIONAL GUARD				-	1,695,543
	12.401	NATIONAL GUARD MILITARY OPERATIONS AND MAINTENANCE (O&M) PROJECTS				-	35,763,861
	12.420	MILITARY MEDICAL RESEARCH AND DEVELOPMENT		Stevens Institute of Technology	SIT-2103075-01/DOD-W81XWH2010321	182,803	2,883,683
	12.431	BASIC SCIENTIFIC RESEARCH		VRC Metal System	HQ0034-15-2-0007 59.01	55,230	360,314
	12.617	ECONOMIC ADJUSTMENT ASSISTANCE FOR STATE GOVERNMENTS				240,073	265,365
	12.620	TROOPS TO TEACHERS GRANT PROGRAM				-	1,472
	12.630	BASIC, APPLIED, AND ADVANCED RESEARCH IN SCIENCE AND ENGINEERING		Academy of Applied Science	US ARMY/AAS	-	57,850
	12.800	AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM		Purdue University	13000716-071	179,250	1,470,675
	12.900	LANGUAGE GRANT PROGRAM				-	492,755
	12.901	MATHEMATICAL SCIENCES GRANTS				-	2,550
	12.902	INFORMATION SECURITY GRANTS				-	71,616
	12.903	GENCYBER GRANTS PROGRAM				-	6,189
	12.910	RESEARCH AND TECHNOLOGY DEVELOPMENT		Boston University	4500004931	-	940,095
	12.RD	ADITIVE MANUFACTURING FOR LI-ION BATTERIES	12SC 87363-8012-46			-	-
	12.RD	ADVANCED CONTROL ARCHITECTURES AND ALGORITHMS FOR AGILE MANUFACTURING	12FA8650-20-C-5206			-	118,790
	12.RD	ADVANCED DATA ASSOCIATION ALGORITHMS TO ADDRESS EMERGING THREATS	122135-S01			-	(54,901)
	12.RD	ADVANCED MANUFACTURING OF CERAMIC SHELLS FOR INVESTMENT CASTING	12FA8650-20-C-5206			-	86,971
	12.RD	AFRL PHASE III TASK 1: ELECTRONIC AND ATOMISTIC MODELING	12FA8650-21-C-5711			-	327,217
	12.RD	AFRL PHASE III TASK 2: MESOSCOPIC MODELING	12FA8650-21-C-5711			-	170,811
	12.RD	AFRL PHASE III TASK 3: MATERIALS DESIGN AND MODELING	12FA8650-21-C-5711			-	164,351
	12.RD	AFRL PHASE III TASK 4: SYNTHESIS & MEASUREMENT	12FA8650-21-C-5711			-	217,396
	12.RD	AFRL PHASE III TASK 5: MAGNETIC AND ELECTRICAL CHARACTERIZATION	12FA8650-21-C-5711			-	141,624
	12.RD	AFRL PHASE III TASK 6: ATOMIC FORCE MICROSCOPY	12FA8650-21-C-5711			-	133,732
	12.RD	AFRL PHASE III TASK 7: ADVANCED ELECTRON MICROSCOPY	12FA8650-21-C-5711			-	212,253
	12.RD	AFRL PHASE III TASK 8: ELECTRO-OPTIC DEVICES	12FA8650-21-C-5711			-	173,328
	12.RD	AI-ENABLED AUTOMATED PCB ANALYSIS AND REVERSE ENGINEERING USING DATA AUGMENTATION	1200001110			-	47,671
	12.RD	COMBATANT CRAFT HEALTH MONITORING SYSTEM	12QSI-DSC-23-010			-	121,582
	12.RD	COOPERATIVE RADIATION FOR QUANTUM INFORMATION PROCESSING AND METROLOGY	12Agreement No. 45239-134148			-	-
	12.RD	COUNTERFEIT DETECTION TEST PLAN OPTIMIZATION AND TESTING	12AG231358			-	-
	12.RD	PROFICIENCY ASSESSMENT				-	80,898
	12.RD	DEVELOPMENT OF A NEW PHYSICAL, MATHEMATICAL, AND COMPUTATIONAL FRAMEWORK FOR THE EARTH GRAVITATIONAL MODEL (EGM)	12PREAWARD			28,127	31,690
	12.RD	EFFECT OF WAKEFULNESS ON AUDITORY CUED VISUAL SEARCH	12P010312646			-	744
	12.RD	EFFECT OF WAKEFULNESS ON AUDITORY CUED VISUAL SEARCH	12P010215920			-	242,075
	12.RD	FAST STARTUP, FUEL FLEXIBLE CPOX SYSTEM FOR SOFC	12PO 4815			-	19,745
	12.RD	ICOSAHEDRAL PHASE STRENGTHENED ALUMINUM FOR AEROSPACE COMPONENTS	12Task 194			-	177,488
	12.RD	IMPACT POINT PREDICTION RESEARCH FOR SHORT & MEDIUM RANGE THRUSTING PROJECTILES	12PO #4440278825			-	74,806
	12.RD	INTELLIGENT AUTOMATIC SERIAL SECTIONING USING USP LASER POLYGON SCANNING	12AG210974			-	-
	12.RD	IOT-ENABLED AND AI-CONTROLLED COBOTS FOR MANUFACTURING	12FA8650-20-C-5206			-	70,763
	12.RD	MANUFACTURING DIAGNOSTICS, PROGNOSTICS AND HEALTH MANAGEMENT	12FA8650-20-C-5206			-	77,143
	12.RD	MANUFACTURING DIGITAL TWIN	12FA8650-20-C-5206			-	22,236

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	12.RD	MATERIALS AND PROCESSES FOR SMART, AGILE AIR FORCE MANUFACTURING TECHNOLOGIES. AFRL PHASE II ADMIN. ACCOUNT.	12FA8650-20-C-5206			-	351,740
	12.RD	MATERIALS BEHAVIOR AND PROPERTIES UNDER EXTREME CONDITIONS	12FA8650-20-C-5206			-	168,849
	12.RD	MELT-PROCESSABLE ELECTROCHROMICS FOR MILITARY APPLICATION	12W911QY21C0082			-	118,333
	12.RD	MODEL- BASED SYSTEMS ENGINEERING FOR MANUFACTURING LIFECYCLES	12FA8650-20-C-5206			-	166,947
	12.RD	MULTISCALE MODELING AND CHARACTERIZATION OF METAMATERIALS, FUNCTIONAL CERAMICS AND PHOTONICS - PHASE III ADMIN	12211186			-	28,796
	12.RD	NEXT GENERATION SMALL SATELLITE TECHNOLOGY PROGRAM (NGSSTP)	12CT24-008 - AG240505			-	21,215
	12.RD	NTO AND DNAN TRANSFORMATIONS QUANTIFIED USING ENRICHED STABLE ISOTOPE TRACERS	12W912HQ19C0019			-	7,365
	12.RD	ROBUST SELF-DECONTAMINATING COATINGS FOR DEFENSE APPLICATIONS	12AG211123			-	150,501
	12.RD	SENSING FOR ADDITIVE MANUFACTURING	12FA8650-20-C-5206			-	159,994
	12.RD	SIMULATION-BASED UNCERTAINTY QUANTIFICATION OF MANUFACTURING TECHNOLOGIES	12FA8650-18-C-5700			-	(4,666)
	12.RD	SOLID-STATE COOLING SYSTEM UTILIZING IONIC LIQUID HEAT TRANSFER	12UCONN0104			-	45,000
	12.RD	SPHERE RESONATOR FABRICATION	1231064-22-FP-P-20778			-	7,103
	12.RD	SPHERE RESONATOR FABRICATION	12PO# 234049			-	15,155
	12.RD	SPHERE RESONATOR FABRICATION YR. 2	12MASIO-SUB0008953			-	4,911
	12.RD	SPI2 PACKAGING GEOMETRY OPTIMIZATION	12PO 2609628			-	101,279
	12.RD	STABILIZED, FREEZE DRIED BACTERIOPHAGE FOR USE IN AUSTERE ENVIRONMENTS	1210-27493-104906-46			-	112,934
	12.RD	STRUCTURED, HIGHLY ACTIVE CATALYST FOR LOW TEMPERATURE METHANOL REFORMING	124787			-	43,630
	12.RD	TD-04-22 JORDAN TWIN - BIORISK MANAGEMENT CURRICULUM DEVELOPMENT AND TD-04-030	12P010204923			-	(57)
	12.RD	TRITON B&P NO. 1004-502	12TSI-5150-23-20214078			-	49,350
	12.RD	UNCERTAINTY QUANTIFICATION OF HEAT TREATING FOR AEROSPACE GEAR MANUFACTURING	12FA8650-20-C-5206			-	224,620
	12.RD	WELDMENT RESEARCH AND PROTOTYPING FOR HYPERSONIC AIR-BREATHING WEAPONS AND ADVANCED MATERIAL MANUFACTURING RESEARCH	12FA239423CB060			-	352,507
	12.RD Total					28,127	4,783,919
	12.U01	TRAININGS FOR UKRAINE PRE-SEQUENCING STRAIN CONFIRMATION AND VIABILITY ANALYSIS OF EDP COLLECTIONS (PART II)	12P010204923-R5			-	(7)
DEPARTMENT OF DEFENSE Total						\$ 7,211,215	\$ 65,295,054
CENTRAL INTELLIGENCE AGENCY							
	13.RD	ARTIFICIAL INTELLIGENCE / MACHINE LEARNING (AIML) DEVELOPMENT	132021-21072100002			\$ -	\$ 17,809
	13.RD	ICWERX/CIA LABS PARTNERSHIP OPPORTUNITY: AI/ML OBJECTIVE	13AG220988			-	(4,142)
	13.RD	WATCH: WIDE AREA TERRESTRIAL CHANGE HYPERCUBE	13K003034-00-S03			-	79,280
	13.RD Total					-	92,947
CENTRAL INTELLIGENCE AGENCY Total						\$ -	\$ 92,947
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
	14.191	MULTIFAMILY HOUSING SERVICE COORDINATORS				\$ 471,673	\$ 471,673
	14.195	PROJECT-BASED RENTAL ASSISTANCE (PBRA)				-	(243)
	14.218	COMMUNITY DEVELOPMENT BLOCK GRANTS/ENTITLEMENT GRANTS		City of Meriden	LTR-1017	-	8,153
	14.228	COMMUNITY DEVELOPMENT BLOCK GRANTS/STATE'S PROGRAM AND NON-ENTITLEMENT GRANTS IN HAWAII				18,572,972	15,087,332
	14.228	COVID-19 COMMUNITY DEVELOPMENT BLOCK GRANTS/STATE'S PROGRAM AND NON-ENTITLEMENT GRANTS IN HAWAII	COVID			-	4,411,990

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	14.228 Total					18,572,972	19,499,322
	14.231	EMERGENCY SOLUTIONS GRANT PROGRAM				3,614,551	3,116,438
	14.231	COVID-19 EMERGENCY SOLUTIONS GRANT PROGRAM	COVID			-	612,833
	14.231 Total					3,614,551	3,729,271
	14.238	SHELTER PLUS CARE				-	45,607
	14.239	HOME INVESTMENT PARTNERSHIPS PROGRAM				2,049,975	18,351,445
	14.239	COVID-19 HOME INVESTMENT PARTNERSHIPS PROGRAM	COVID			-	3,503,500
	14.239 Total					2,049,975	21,854,945
	14.241	HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS				644,043	644,691
	14.249	SECTION 8 MODERATE REHABILITATION SINGLE ROOM OCCUPANCY				-	74,432
	14.267	CONTINUUM OF CARE PROGRAM				18,226,870	50,170,999
	14.269	HURRICANE SANDY COMMUNITY DEVELOPMENT BLOCK GRANT DISASTER RECOVERY GRANTS (CDBG-DR)				8,070	2,494,015
	14.272	NATIONAL DISASTER RESILIENCE COMPETITION				-	1,016,926
	14.275	HOUSING TRUST FUND				360,959	7,417,604
	14.326	PROJECT RENTAL ASSISTANCE DEMONSTRATION (PRA DEMO)				-	951,377
	14.326	PROGRAM OF SECTION 811 SUPPORTIVE HOUSING FOR PERSONS WITH DISABILITIES				-	145,599
	14.401	FAIR HOUSING ASSISTANCE PROGRAM				-	273,166
	14.537	EVICTION PROTECTION GRANT PROGRAM	Connecticut Fair Housing Center	PRAWARD		-	120,169,435
	14.871	SECTION 8 HOUSING CHOICE VOUCHERS				-	6,258,080
	14.871	COVID-19 SECTION 8 HOUSING CHOICE VOUCHERS	COVID			-	126,427,515
	14.871 Total						
	14.879	MAINSTREAM VOUCHERS				-	5,577,883
	14.896	FAMILY SELF-SUFFICIENCY PROGRAM				-	283,246
	14.905	LEAD HAZARD REDUCTION DEMONSTRATION GRANT PROGRAM				989,495	989,495
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT Total						\$ 44,938,608	\$ 242,075,676
DEPARTMENT OF THE INTERIOR							
	15.153	HURRICANE SANDY DISASTER RELIEF & COASTAL RESILIENCY GRANTS.	National Fish and Wildlife Foundation	1401.22.073318	\$ 33,899	\$ 35,847	
	15.247	WILDLIFE RESOURCE MANAGEMENT			-	9,896	
	15.605	SPORT FISH RESTORATION			131,561	3,940,309	
	15.608	FISH AND WILDLIFE MANAGEMENT ASSISTANCE			-	16,276	
	15.611	WILDLIFE RESTORATION AND BASIC HUNTER EDUCATION AND SAFETY			191,437	5,745,249	
	15.615	COOPERATIVE ENDANGERED SPECIES CONSERVATION FUND			-	47,962	
	15.616	CLEAN VESSEL ACT			927,438	1,345,456	
	15.623	NORTH AMERICAN WETLANDS CONSERVATION FUND			150,000	150,000	
	15.630	COASTAL			-	14,005	
	15.634	STATE WILDLIFE GRANTS			38,368	672,280	
	15.654	NATIONAL WILDLIFE REFUGE SYSTEM ENHANCEMENTS			-	16,889	
	15.655	MIGRATORY BIRD MONITORING, ASSESSMENT AND CONSERVATION			-	67,747	
	15.657	ENDANGERED SPECIES RECOVERY IMPLEMENTATION			-	8,106	
	15.667	HIGHLANDS CONSERVATION			935,750	935,750	
	15.677	HURRICANE SANDY DISASTER RELIEF ACTIVITIES-FWS	University of Delaware	49130	-	316,370	
	15.805	ASSISTANCE TO STATE WATER RESOURCES RESEARCH INSTITUTES			65,244	224,840	
	15.808	U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION			-	222,463	
	15.810	NATIONAL COOPERATIVE GEOLIC MAPPING			-	21,956	
	15.815	NATIONAL LAND REMOTE SENSING EDUCATION OUTREACH AND RESEARCH	America View	AV18-CT-01	-	12,834	
	15.904	HISTORIC PRESERVATION FUND GRANTS-IN-AID			41,910	1,161,784	
	15.916	OUTDOOR RECREATION ACQUISITION, DEVELOPMENT AND PLANNING			-	808,201	
	15.925	NATIONAL MARITIME HERITAGE GRANTS			82,836	83,994	
	15.929	SAVE AMERICA'S TREASURES			-	25,750	
	15.962	NATIONAL WILD AND SCENIC RIVERS SYSTEM	Eightmile River Wild and Scenic Watershed	AG231292	-	3,229	

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	15.RD	TOWARD NEAR REAL-TIME MONITORING AND CHARACTERIZATION OF LAND SURFACE CHANGE FOR THE CONTERMINOUS US	15140G0119C0008			-	21,216
	15.U01	2022 - 2023 CONNECTICUT AQUATIC INVASIVE SPECIES COOPERATIVE	15CNT#2022-41			-	43,301
DEPARTMENT OF THE INTERIOR	Total					\$ 2,598,443	\$ 15,951,710
DEPARTMENT OF JUSTICE							
	16.017	SEXUAL ASSAULT SERVICES FORMULA PROGRAM				\$ 573,720	\$ 573,720
	16.034	CORONAVIRUS EMERGENCY SUPPLEMENTAL FUNDING PROGRAM	COVID			37,574	480,221
	16.036	COMPREHENSIVE FORENSIC DNA ANALYSIS GRANT PROGRAM				24,229	30,278
	16.037	STRENGTHENING THE MEDICAL EXAMINER - CORONER SYSTEM				-	169,646
	16.320	SERVICES FOR TRAFFICKING VICTIMS				33,256	134,577
	16.525	GRANTS TO REDUCE DOMESTIC VIOLENCE, DATING VIOLENCE, SEXUAL ASSAULT, AND STALKING ON CAMPUS				-	(2,564)
	16.540	JUVENILE JUSTICE AND DELINQUENCY PREVENTION		National Council of Juvenile and Family Court Judges (NCJFCJ)	34323-SR-1	-	73,256
	16.543	MISSING CHILDREN'S ASSISTANCE				-	375,231
	16.550	STATE JUSTICE STATISTICS PROGRAM FOR STATISTICAL ANALYSIS CENTERS				-	7,624
	16.554	NATIONAL CRIMINAL HISTORY IMPROVEMENT PROGRAM (NCHIP)				-	2,903,402
	16.575	CRIME VICTIM ASSISTANCE				14,662,630	15,391,115
	16.576	CRIME VICTIM COMPENSATION				-	1,247,734
	16.585	TREATMENT COURT DISCRETIONARY GRANT PROGRAM		OK Department of Mental Health and Substance Abuse Services	PO #4529066858	71,205	234,065
	16.588	VIOLENCE AGAINST WOMEN FORMULA GRANTS				1,506,562	2,051,691
	16.593	RESIDENTIAL SUBSTANCE ABUSE TREATMENT FOR STATE PRISONERS				-	243,885
	16.606	STATE CRIMINAL ALIEN ASSISTANCE PROGRAM				-	917,541
	16.710	PUBLIC SAFETY PARTNERSHIP AND COMMUNITY POLICING GRANTS				-	1,237,511
	16.726	JUVENILE MENTORING PROGRAM		National 4-H Council	15PJDD-21GG-02766-MENT	1,318	1,318
	16.738	EDWARD BYRNE MEMORIAL JUSTICE ASSISTANCE GRANT PROGRAM		Equal Justice USA	WNTPS995QBM7	204,028	1,110,421
	16.741	DNA BACKLOG REDUCTION PROGRAM				-	441,349
	16.742	PAUL COVERDELL FORENSIC SCIENCES IMPROVEMENT GRANT PROGRAM				-	217,369
	16.750	SUPPORT FOR ADAM WALSH ACT IMPLEMENTATION GRANT PROGRAM				-	342,953
	16.754	HAROLD ROGERS PRESCRIPTION DRUG MONITORING PROGRAM				-	124,088
	16.812	SECOND CHANCE ACT REENTRY INITIATIVE		Community Partners in Action, Inc.	GRANT 13312519	-	349,229
	16.816	JOHN R. JUSTICE PROSECUTORS AND DEFENDERS INCENTIVE ACT				-	46,030
	16.820	POSTCONVICTION TESTING OF DNA EVIDENCE				-	13,570
	16.831	CHILDREN OF INCARCERATED PARENTS				-	298,700
	16.833	NATIONAL SEXUAL ASSAULT KIT INITIATIVE				12,464	828,643
	16.838	COMPREHENSIVE OPIOID, STIMULANT, AND OTHER SUBSTANCES USE PROGRAM		City of Waterbury, CT	PO# 207280	-	3,033,418
	16.839	STOP SCHOOL VIOLENCE				75,063	75,063
	16.922	EQUITABLE SHARING PROGRAM				-	353,565
DEPARTMENT OF JUSTICE	Total					\$ 17,202,049	\$ 33,304,649
DEPARTMENT OF LABOR							
	17.002	LABOR FORCE STATISTICS				\$ -	\$ 1,479,340
	17.005	COMPENSATION AND WORKING CONDITIONS				-	285,196
	17.205	COVID-19 COMPREHENSIVE EMPLOYMENT AND TRAINING PROGRAMS	COVID			68,239	403,526
	17.207	EMPLOYMENT SERVICE/WAGNER-PEYSER FUNDED ACTIVITIES				-	8,041,528
	17.225	UNEMPLOYMENT INSURANCE				-	663,987,938
	17.225	COVID-19 UNEMPLOYMENT INSURANCE	COVID			-	2,551,618
	17.225 Total						666,539,556
	17.235	SENIOR COMMUNITY SERVICE EMPLOYMENT PROGRAM				800,576	801,513
	17.245	TRADE ADJUSTMENT ASSISTANCE				-	1,775,562
	17.258	WIOA ADULT PROGRAM				9,662,205	10,282,721

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Federal Grantor	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	17.259	WIOA YOUTH ACTIVITIES		Northwest Regional Investment Board	OSY-12-002	10,497,031	12,153,165
	17.261	WORKFORCE DATA QUALITY INITIATIVE (WDQI)				-	960,603
	17.268	H-1B JOB TRAINING GRANTS				-	2,734,145
	17.271	WORK OPPORTUNITY TAX CREDIT PROGRAM (WOTC)				-	113,587
	17.273	TEMPORARY LABOR CERTIFICATION FOR FOREIGN WORKERS				-	160,728
	17.278	WIOA DISLOCATED WORKER FORMULA GRANTS				-	12,013,408
	17.285	REGISTERED APPRENTICESHIP				1,589,629	1,867,284
	17.503	OCCUPATIONAL SAFETY AND HEALTH STATE PROGRAM				-	1,672,694
	17.504	CONSULTATION AGREEMENTS				-	2,140,836
	17.600	MINE HEALTH AND SAFETY GRANTS				-	78,973
	17.720	DISABILITY EMPLOYMENT POLICY DEVELOPMENT				-	10,342
	17.801	JOBs FOR VETERANS STATE GRANTS				-	1,033,958
	17.804	LOCAL VETERANS' EMPLOYMENT REPRESENTATIVE PROGRAM				-	284,644
DEPARTMENT OF LABOR Total						\$ 22,617,680	\$ 724,833,309
DEPARTMENT OF STATE							
	19.009	ACADEMIC EXCHANGE PROGRAMS - UNDERGRADUATE PROGRAMS		World Learning	IDEAS22-UConn01	\$ 559,563	\$ 1,881,940
DEPARTMENT OF STATE Total						\$ 559,563	\$ 1,881,940
DEPARTMENT OF TRANSPORTATION							
	20.106	AIRPORT IMPROVEMENT PROGRAM, COVID-19 AIRPORTS PROGRAMS, AND INFRASTRUCTURE INVESTMENT AND JOBS ACT PROGRAMS				\$ -	\$ 12,278
	20.200	HIGHWAY RESEARCH AND DEVELOPMENT PROGRAM		University of Central Florida	UCF Reference No. 16208A27	115,737	270,501
	20.205	HIGHWAY PLANNING AND CONSTRUCTION				56,295,725	722,472,840
	20.218	MOTOR CARRIER SAFETY ASSISTANCE				-	3,960,902
	20.219	RECREATIONAL TRAILS PROGRAM				31,680	167,861
	20.232	COMMERCIAL DRIVER'S LICENSE PROGRAM IMPLEMENTATION GRANT				-	655,259
	20.237	MOTOR CARRIER SAFETY ASSISTANCE HIGH PRIORITY ACTIVITIES GRANTS AND COOPERATIVE AGREEMENTS				-	2,730,444
	20.313	RAILROAD RESEARCH AND DEVELOPMENT		Short Line Safety Institute	AG201381	-	102,744
	20.324	RESTORATION AND ENHANCEMENT				-	1,105,502
	20.325	CONSOLIDATED RAIL INFRASTRUCTURE AND SAFETY IMPROVEMENTS				-	13,532,561
	20.326	FEDERAL-STATE PARTNERSHIP FOR INTERCITY PASSENGER RAIL				-	5,411,968
	20.500	FEDERAL TRANSIT CAPITAL INVESTMENT GRANTS				-	(6,125,967)
	20.505	METROPOLITAN TRANSPORTATION PLANNING AND STATE AND NON-METROPOLITAN PLANNING AND RESEARCH				3,558,475	3,752,304
	20.507	FEDERAL TRANSIT FORMULA GRANTS				97,463	83,732,739
	20.507	COVID-19 FEDERAL TRANSIT FORMULA GRANTS	COVID			-	234,286,304
20.507 Total						97,463	318,019,043
	20.509	FORMULA GRANTS FOR RURAL AREAS AND TRIBAL TRANSIT PROGRAM				5,725,750	1,972,702
	20.509	COVID-19 FORMULA GRANTS FOR RURAL AREAS AND TRIBAL TRANSIT PROGRAM	COVID			-	4,500,999
20.509 Total						5,725,750	6,473,701
	20.513	ENHANCED MOBILITY OF SENIORS AND INDIVIDUALS WITH DISABILITIES				3,380,217	3,133,808
	20.513	COVID-19 ENHANCED MOBILITY OF SENIORS AND INDIVIDUALS WITH DISABILITIES	COVID			-	590,343
20.513 Total						3,380,217	3,724,151
	20.521	NEW FREEDOM PROGRAM				22,346	22,346
	20.525	STATE OF GOOD REPAIR GRANTS PROGRAM				-	63,097,922
	20.526	BUSES AND BUS FACILITIES FORMULA, COMPETITIVE, AND LOW OR NO EMISSIONS PROGRAMS				-	8,767,114
	20.527	PUBLIC TRANSPORTATION EMERGENCY RELIEF PROGRAM				-	29,286,942
	20.530	PUBLIC TRANSPORTATION INNOVATION				-	100,902
	20.600	STATE AND COMMUNITY HIGHWAY SAFETY				3,112,137	3,865,751
	20.607	ALCOHOL OPEN CONTAINER REQUIREMENTS				2,319,972	4,786,254

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	20.611	INCENTIVE GRANT PROGRAM TO PROHIBIT RACIAL PROFILING		DC Highway Safety Office	PO P2338814	311,538	1,056,299
	20.616	NATIONAL PRIORITY SAFETY PROGRAMS				1,596,069	5,615,862
	20.700	PIPELINE SAFETY PROGRAM STATE BASE GRANT				-	1,133,434
	20.701	UNIVERSITY TRANSPORTATION CENTERS PROGRAM		University of North Carolina, Charlotte	20160688-03-UOC	-	519,388
	20.703	INTERAGENCY HAZARDOUS MATERIALS PUBLIC SECTOR TRAINING AND PLANNING GRANTS				-	514,167
	20.721	PHMSA PIPELINE SAFETY PROGRAM ONE CALL GRANT				-	24,659
	20.933	NATIONAL INFRASTRUCTURE INVESTMENTS				-	745,556
	20.941	STRENGTHENING MOBILITY AND REVOLUTIONIZING TRANSPORTATION (SMART) GRANTS PROGRAM				-	289,231
	20.RD	FY 2023 IMPLEMENTATION OF HIGHWAY SAFETY MANUAL BASED PREDICTIVE SAFETY ANALYSIS IN THE MAG REGION	20MAG Contract No. 1227			-	94,258
	20.RD	INITIATING SEED PRODUCTION FOR EFFECTIVE ESTABLISHMENT OF NATIVE PLANTS ON ROADSIDES IN NEW ENGLAND	202343018			-	117,504
	20.RD Total					-	211,762
DEPARTMENT OF TRANSPORTATION Total						\$ 76,567,109	\$ 1,196,303,681
DEPARTMENT OF THE TREASURY							
	21.008	LOW INCOME TAXPAYER CLINICS				\$ -	\$ 119,775
	21.016	EQUITABLE SHARING				-	15,207
	21.019	CORONAVIRUS RELIEF FUND	COVID			-	(1,214,539)
	21.023	Covid-19 EMERGENCY RENTAL ASSISTANCE PROGRAM	COVID			41,202,822	43,496,208
	21.026	Covid-19 HOMEOWNER ASSISTANCE FUND	COVID			(2,542,314)	(500)
	21.027	CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	COVID	Charter Oak State College Foundation	06-0969831	201,630,044	-
	21.027	CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	COVID	Charter Oak State College Foundation	06-0969831	59,757	569,012
	21.027	CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	COVID	Charter Oak State College Foundation	06-0969831	-	669,752,502
	21.027 Total					201,689,801	670,321,514
	21.029	CORONAVIRUS CAPITAL PROJECTS FUND	COVID			-	24,745,169
	21.RD	CT ECO SUPPORT FOR THE STATE GIS OFFICE	21MOA# 230PM6201AA			-	39,781
DEPARTMENT OF THE TREASURY Total						\$ 240,350,309	\$ 737,522,615
EQUAL EMPLOYMENT OPPORTUNITY COMMISSION							
	30.002	EMPLOYMENT DISCRIMINATION _STATE AND LOCAL FAIR EMPLOYMENT PRACTICES AGENCY CONTRACTS				\$ -	\$ 3,517
		EQUAL EMPLOYMENT OPPORTUNITY COMMISSION Total				\$ -	\$ 3,517
FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL APPRAISAL SUBCOMMITTEE							
	38.006	STATE APPRAISER AGENCY SUPPORT GRANTS				\$ -	\$ 13,712
		FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL APPRAISAL SUBCOMMITTEE Total				\$ -	\$ 13,712
GENERAL SERVICES ADMINISTRATION							
	39.003	DONATION OF FEDERAL SURPLUS PERSONAL PROPERTY				\$ -	\$ 1,285,372
		GENERAL SERVICES ADMINISTRATION Total				\$ -	\$ 1,285,372
NATIONAL AERONAUTICS & SPACE ADMINISTRATION							
	43.001	SCIENCE		Space Telescope Science Institute	JWST-GO-03707.026-A	\$ 514,615	\$ 2,598,771
	43.008	OFFICE OF STEM ENGAGEMENT (OSTEM)		University of Hartford, Connecticut	80NSSC20M0129 - P-2019	-	166,781
	43.012	SPACE TECHNOLOGY		Space Grant Consortium		-	541,947
	43.RD	BIOMIMETIC FABRICATION OF MULTI-FUNCTIONAL NANOMATERIALS VIA CONTROLLED SELF-ASSEMBLY IN SPACE	4380JSC022CA006	Purdue University	12000295-038	-	330,742
	43.RD	DESIGN OF SPRAY COOLING SYSTEMS FOR CHILDLLOWN OF PROPELLANT TANKS	4380NSSC22CA018/C851			-	100,394
	43.RD	MORPHING TANK-TO-LEG MODALITY FOR EXPLORATORY LUNAR VEHICLES	43AG220777			-	34,307
	43.RD	PHASE II: NEW-GENERATION SPACECRAFT WATER MONITORING WITH FLIGHT-READY SOLID-STATE NANOPORES	4380NSSC23CA014UCO	NN		196,951	166,101
	43.RD	PRESSURE AND LOW TEMPERATURE TOLERANT, HIGH CURRENT DENSITY SOLID ELECTROLYTE FOR PROPELLANT GRADE REACTANTS	43PO 2063			-	68,513

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	43.RD	PROBING THE INTERSTELLAR MEDIUM OF GALAXIES IN THE EARLY UNIVERSE	43JWST-AR-01721.012-A			-	15,281
	43.RD	THE COSMIC EVOLUTION EARLY RELEASE SCIENCE SURVEY	43JWST-ERS-01345.016-A			-	5,050
	43.RD Total					196,951	720,388
NATIONAL AERONAUTICS & SPACE ADMINISTRATION	Total					\$ 711,566	\$ 4,027,887
NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES							
	45.024	PROMOTION OF THE ARTS GRANTS TO ORGANIZATIONS AND INDIVIDUALS		Arts Midwest	1907832-52-C-22	\$ -	\$ 18,163
	45.025	PROMOTION OF THE ARTS PARTNERSHIP AGREEMENTS				775,646	955,243
	45.129	PROMOTION OF THE HUMANITIES FEDERAL/STATE PARTNERSHIP		Connecticut Humanities Council	AG220961	-	4,399
	45.149	PROMOTION OF THE HUMANITIES DIVISION OF PRESERVATION AND ACCESS				-	94,896
	45.160	PROMOTION OF THE HUMANITIES FELLOWSHIPS AND STIPENDS				-	15,103
	45.161	PROMOTION OF THE HUMANITIES RESEARCH		Archaeological Institute of America	AG211242	-	8,526
	45.162	PROMOTION OF THE HUMANITIES TEACHING AND LEARNING RESOURCES AND CURRICULUM DEVELOPMENT				-	106,230
	45.169	PROMOTION OF THE HUMANITIES OFFICE OF DIGITAL HUMANITIES				-	88,236
	45.310	GRANTS TO STATES				84,700	2,424,267
	45.312	NATIONAL LEADERSHIP GRANTS				206,073	206,073
	45.313	LAURA BUSH 21ST CENTURY LIBRARIAN PROGRAM				-	145,000
NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES	Total					\$ 1,066,419	\$ 4,066,236
NATIONAL SCIENCE FOUNDATION							
	47.041	ENGINEERING		University of Massachusetts, Lowell	S521039055C121A	\$ 259,651	\$ 4,943,696
	47.049	MATHEMATICAL AND PHYSICAL SCIENCES		Virginia Polytechnic Institute and State University	480949-19213	22,488	5,413,796
	47.050	GEOSCIENCES		University of Florida	2228095 Subaward SUB00003617	444,237	3,583,100
	47.070	COMPUTER AND INFORMATION SCIENCE AND ENGINEERING		Augusta University	38626-1	-	2,902,165
	47.074	BIOLOGICAL SCIENCES		Yale University	2300123	6,720,878	12,803,187
	47.075	SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES		University of Chicago	AWD100263 (SUB00000127)	205,147	1,637,539
	47.076	STEM EDUCATION (FORMERLY EDUCATION AND HUMAN RESOURCES)		Virginia Polytechnic Institute and State University	480801-19G02	590,664	7,322,232
	47.078	POLAR PROGRAMS		Colgate University	Sub 201708-623	-	454,990
	47.079	OFFICE OF INTERNATIONAL SCIENCE AND ENGINEERING				151,500	311,426
	47.083	INTEGRATIVE ACTIVITIES		Rutgers, The State University of New Jersey	PO 25072265	-	341,171
	47.084	NSF TECHNOLOGY, INNOVATION, AND PARTNERSHIPS		Princeton University	SUB0000757	83,776	800,948
	47.RD	CO-INSIGHTS: FOSTERING COMMUNITY COLLABORATION TO COMBAT MISINFORMATION	47FACTCHAMP/2021/101			-	138,498
NATIONAL SCIENCE FOUNDATION	Total					\$ 8,478,341	\$ 40,652,748
SMALL BUSINESS ADMINISTRATION							
	59.037	SMALL BUSINESS DEVELOPMENT CENTERS				\$ -	\$ 1,140,093
	59.037	COVID-19 SMALL BUSINESS DEVELOPMENT CENTERS		COVID		-	(406)
	59.037 Total					-	1,139,687
	59.058	FEDERAL AND STATE TECHNOLOGY PARTNERSHIP PROGRAM				-	43,238
	59.061	STATE TRADE EXPANSION				-	214,195
SMALL BUSINESS ADMINISTRATION	Total					\$ -	\$ 1,397,120
DEPARTMENT OF VETERANS AFFAIRS							
	64.034	VA GRANTS FOR ADAPTIVE SPORTS PROGRAMS FOR DISABLED VETERANS AND DISABLED MEMBERS OF THE ARMED FORCES				\$ -	\$ 42,059
	64.124	ALL-VOLUNTEER FORCE EDUCATIONAL ASSISTANCE				-	344,224
	64.U01	2023-2025 CLINICAL ENGINEERING INTERNSHIP PROGRAM PROPOSAL AT VISN 5	64PO# 482-C30073			-	55,135
DEPARTMENT OF VETERANS AFFAIRS	Total					\$ -	\$ 441,418
ENVIRONMENTAL PROTECTION AGENCY							
	66.032	STATE INDOOR RADON GRANTS				\$ -	\$ 92,056
	66.034	SURVEYS, STUDIES, RESEARCH, INVESTIGATIONS, DEMONSTRATIONS, AND SPECIAL PURPOSE ACTIVITIES RELATING TO THE CLEAN AIR ACT				-	835,483
	66.034	COVID-19 SURVEYS, STUDIES, RESEARCH, INVESTIGATIONS, DEMONSTRATIONS, AND SPECIAL PURPOSE ACTIVITIES RELATING TO THE CLEAN AIR ACT		COVID		-	6,646

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	66.034 Total						842,129
	66.040	DIESEL EMISSIONS REDUCTION ACT (DERA) STATE GRANTS				129,091	194,629
	66.046	CLIMATE POLLUTION REDUCTION GRANTS				-	112,595
	66.432	STATE PUBLIC WATER SYSTEM SUPERVISION				-	1,444,460
	66.437	GEOGRAPHIC PROGRAMS LONG ISLAND SOUND PROGRAM		National Fish and Wildlife Foundation	1401.24.080950	2,364,814	10,469,695
	66.444	VOLUNTARY SCHOOL AND CHILD CARE LEAD TESTING AND REDUCTION GRANT PROGRAM (SDWA 1464(D))				-	177,370
	66.447	SEWER OVERFLOW AND STORMWATER REUSE MUNICIPAL GRANT PROGRAM				-	5,775
	66.454	WATER QUALITY MANAGEMENT PLANNING				203,190	221,869
	66.460	NONPOINT SOURCE IMPLEMENTATION GRANTS				624,734	630,966
	66.472	BEACH MONITORING AND NOTIFICATION PROGRAM IMPLEMENTATION GRANTS				-	112,130
	66.509	SCIENCE TO ACHIEVE RESULTS (STAR) RESEARCH PROGRAM				-	65,638
	66.516	P3 AWARD: NATIONAL STUDENT DESIGN COMPETITION FOR SUSTAINABILITY				-	1,352
	66.605	PERFORMANCE PARTNERSHIP GRANTS				-	10,034,794
	66.701	TOXIC SUBSTANCES COMPLIANCE MONITORING COOPERATIVE AGREEMENTS				-	74,923
	66.707	TSCA TITLE IV STATE LEAD GRANTS CERTIFICATION OF LEAD-BASED PAINT PROFESSIONALS				-	170,724
	66.708	POLLUTION PREVENTION GRANTS PROGRAM				-	79,686
	66.802	SUPERFUND STATE, POLITICAL SUBDIVISION, AND INDIAN TRIBE SITE-SPECIFIC COOPERATIVE AGREEMENTS				-	314,182
	66.804	UNDERGROUND STORAGE TANK (UST) PREVENTION, DETECTION, AND COMPLIANCE PROGRAM				-	339,550
	66.805	LEAKING UNDERGROUND STORAGE TANK TRUST FUND CORRECTIVE ACTION PROGRAM				-	567,461
	66.809	SUPERFUND STATE AND INDIAN TRIBE CORE PROGRAM COOPERATIVE AGREEMENTS				-	133,158
	66.814	BROWNFIELDS TRAINING, RESEARCH, AND TECHNICAL ASSISTANCE GRANTS AND COOPERATIVE AGREEMENTS				-	630,119
	66.817	STATE AND TRIBAL RESPONSE PROGRAM GRANTS				-	932,793
	66.951	ENVIRONMENTAL EDUCATION GRANTS PROGRAM				-	20,983
	66.962	GEOGRAPHIC PROGRAMS - COLUMBIA RIVER BASIN RESTORATION (CRBR) PROGRAM				7,693	161,127
	66.RD	ADAPTING A NONPOINT SOURCE POLLUTION AND STORMWATER TRACKING TOOL TO LONG ISLAND SOUND	66AG191223			-	
ENVIRONMENTAL PROTECTION AGENCY Total						\$ 3,329,522	\$ 27,830,164
DEPARTMENT OF ENERGY							
	81.041	STATE ENERGY PROGRAM				\$ 145,015	\$ 1,075,132
	81.042	WEATHERIZATION ASSISTANCE FOR LOW-INCOME PERSONS				1,685,577	2,115,292
	81.049	OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM				787,097	4,039,770
	81.086	CONSERVATION RESEARCH AND DEVELOPMENT		Alchemr	AG211153		
	81.087	RENEWABLE ENERGY RESEARCH AND DEVELOPMENT		Stanford University	62279026-154262	-	630,990
	81.089	FOSSIL ENERGY RESEARCH AND DEVELOPMENT		Washington State University	141248 WSU001172	22,472	858,131
	81.112	STEWARDSHIP SCIENCE GRANT PROGRAM		Cummins	AG201464	-	139,684
	81.117	ENERGY EFFICIENCY AND RENEWABLE ENERGY INFORMATION DISSEMINATION, OUTREACH, TRAINING AND TECHNICAL ANALYSIS/ASSISTANCE		Texas A&M University	M1803472	-	102,911
	81.121	NUCLEAR ENERGY RESEARCH, DEVELOPMENT AND DEMONSTRATION				-	561,786
	81.135	ADVANCED RESEARCH PROJECTS AGENCY - ENERGY				22,440	36,949
	81.135	ADVANCED RESEARCH PROJECTS AGENCY - ENERGY	81Subcontract No. 7676135	Chemtrонерг	2019-02	1,861,587	2,997,131
	81.135 Total			Chemtrонерг	2019-02		
	81.RD	ADDITIVE MANUFACTURING FOR CUSTOMIZED MEMBRANES	817634414			-	40,162
						1,861,587	3,037,293
						-	298,682

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	81.RD	ANALYSIS AND DEVELOPMENT OF NOVEL MULTI-RATE COUPLING SCHEMES BASED ON DISCONTINUOUS-GALERKIN-IN-TIME METHODS	81PO#2222794			-	17,466
	81.RD	AUTOMATED COMBUSTION CHEMISTRY SUBCOMPONENT	81Subcontract No. 2F-60240			-	7,905
	81.RD	COMMUNITY CENTERED SOLAR DEVELOPMENT	817625166			-	29,901
	81.RD	CORRECT AND PERFORMANT LARGE LANGUAGE MODEL-BASED CODE TRANSLATION FOR HPC	81B662536			-	32,401
	81.RD	CYBERSECURE AND DATA-EFFICIENT SHARING SYSTEMS FOR CLOUD-BASED DER OPERATION AND CONTROL	81Subcontract #437359			801	39,892
	81.RD	DEFECT EVOLUTION IN IN SITU HELIUM INJECTED FERRITIC ALLOYS	81666514			-	60,185
	81.RD	DYNAMIC LOAD MODELING	81B654766			-	41,280
	81.RD	EPIC DETECTOR DEVELOPMENT	814F-60057			-	23,553
	81.RD	EXPERIMENTAL MEASUREMENTS OF SOOT AND SOOT PRECURSORS OF SUSTAINABLE AVIATION FUELS	81B660655			-	98,434
	81.RD	FEASIBILITY OF TRANSFORMER-BASED CODE MIGRATION FOR HPC	81B656511			-	22,236
	81.RD	LANL GRA PROGRAM	81567327			-	80,042
	81.RD	MACHINE LEARNING BASED ROBOTIC SAMPLE PREPARATION AND AUTOSAMPLER, COMBINED WITH REAL TIME SANS DATA ANALYSIS	81PO# 4000215448			-	9,992
	81.RD	MACRO-RESILIENCY OF THE NORTH AMERICAN POWER GRID	811F-60605			-	67,262
	81.RD	MAXIMIZING TRANSMISSION LINE CAPACITY WITH REAL-TIME THERMAL AND STABILITY RATINGS	81Sub 694070			-	81,662
	81.RD	MICROFLUIDICS CONSORTIUM: MACHINE LEARNING PLATFORM DEVELOPMENT	81PO #N000465372			-	128,391
	81.RD	MICROFLUIDICS CONSORTIUM: MACHINE LEARNING PLATFORM DEVELOPMENT	81PON000505105			-	78,065
	81.RD	MODELING AND THEORY OF DYNAMIC QUANTUM STATES AND UNCONVENTIONAL ORDERS	81Contract #C1252 CW10093			-	-
	81.RD	OPTIMIZATION OF PARKING ALLOCATION FOR DIFFERENT VEHICLE TYPES	81Subcontract No. 3F-60033			-	29,041
	81.RD	ORGANIC ELECTRODES AND SOLID-STATE ELECTROLYTES: A DIFFERENT APPROACH FOR A MORE SUSTAINABLE AND SAFER ENERGY STORAGE	81Subcontract No. 2F-60022			-	52,998
	81.RD	POWER PLANNING FOR ALIGNMENT OF CLIMATE AND ENERGY SYSTEMS (PACES)	81SUB-2024-10072			-	6,896
	81.RD	PROACTIVE OUTAGE PREDICTION INFORMED RESILIENCE PLANNING CONSIDERING FUTURE CLIMATE CHANGE AND DISADVANTAGED COMMUNITIES	81Sub #CW49007			-	69,981
	81.RD	RBRC RESEARCH FROM RHIC TO EIC	81430632			-	73,765
	81.RD	RESILIENCE AND STABILITY ORIENTED CELLULAR GRID				-	-
	81.RD	OPTIMIZATION FOR COMMUNITIES WITH SOLAR PVS AND MOBILE ENERGY STORAGE	81SUB -2022-10087			-	53,448
	81.RD	SIDIS PION ELECTROPRODUCTION WITH CLAS12	812F-60053			-	66,559
	81.RD	SOLAR PLUS: SOLAR INTEGRATION THROUGH PHYSICS-AWARE LEARNING BASED ULTRA-SCALABLE MODELING AND ANALYTICS	81431421			-	33,406
	81.RD	SPIN PROPERTIES OF RADIOLYTICALLY GENERATED SPIN-CORRELATED RADICAL PAIRS	81No. 427168			-	53,743
	81.RD	SUPPORT FOR DEVELOPMENT OF A PLANNING, OPERATION, AND CONTROL FRAMEWORK FOR HYBRID ENERGY STORAGE AND RENEWABLE GENERATION SYSTEMS	81Contract No. 392807			-	1,289
	81.RD	TECHNICAL SUPPORT ON HEVI-LOAD AUGMENTATION	81Subcontract #7712887			-	53,496
	81.RD	TECHNICAL SUPPORT ON LOW-LATENCY DIGITAL-TWIN SOLUTIONS TO ADDRESS NATIONAL COMMUNITY PRIORITIES LEVERAGING THE FLEXLAB TESTBED	81SUB 7711927			-	22,288
	81.RD	THE NATIONAL ALLIANCE FOR WATER INNOVATION	81No. 7550806			-	38,983
	81.RD	THE NATIONAL ALLIANCE FOR WATER INNOVATION	81No. 7699374			-	104,488
	81.RD	TOI: PRINTED POLYELECTROLYTE COMPLEX (APEC) MEMBRANES FOR ULTRA-HIGH PERMEANCE NANOFILTRATION	817745036			-	1,044
	81.RD	UHPRO MEMBRANE AND MODULE DESIGN AND OPTIMIZATION	817615518			-	34,543

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	81.RD	WATERPY: OPEN-SOURCE MODELING & OPTIMIZATION LIBRARY FOR WATER TREATMENT PROCESSES	817602732			-	352,937
	81.RD	WEATHER OUTAGE PREDICTION MODEL	81C3617			-	303,376
	81.RD Total					801	2,469,630
	81.U01	CLINICIANS COMMUNICATION WITH VETERANS ABOUT TOXIC EXPOSURES	81PO# 561-C3616			-	36,968
DEPARTMENT OF ENERGY Total						\$ 4,524,989	\$ 15,104,536
DEPARTMENT OF EDUCATION							
	84.002	ADULT EDUCATION - BASIC GRANTS TO STATES				\$ 4,036,824	\$ 5,741,320
	84.007	FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS				-	4,208,124
	84.010	TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES				153,186,144	158,624,997
	84.013	TITLE I STATE AGENCY PROGRAM FOR NEGLECTED AND DELINQUENT CHILDREN AND YOUTH				-	1,233,897
	84.017	INTERNATIONAL RESEARCH AND STUDIES				-	48,984
	84.027	SPECIAL EDUCATION GRANTS TO STATES		New Haven Public Schools	95034129	138,917,494	168,768,004
	84.031	HIGHER EDUCATION INSTITUTIONAL AID				-	983,119
	84.031	COVID-19 HIGHER EDUCATION INSTITUTIONAL AID	COVID			-	21,701
	84.031 Total						1,004,820
	84.033	FEDERAL WORK-STUDY PROGRAM				-	4,185,895
	84.038	FEDERAL PERKINS LOAN PROGRAM - FEDERAL CAPITAL CONTRIBUTIONS (NOTE 5)				-	3,953,231
	84.042	TRIO STUDENT SUPPORT SERVICES				-	1,570,589
	84.044	TRIO TALENT SEARCH				-	250,934
	84.047	TRIO UPWARD BOUND				-	2,285,066
	84.048	CAREER AND TECHNICAL EDUCATION - BASIC GRANTS TO STATES				8,942,258	12,227,433
	84.063	FEDERAL PELL GRANT PROGRAM				-	159,405,702
	84.064	HIGHER EDUCATION_VETERANS' COST OF INSTRUCTION PROGRAM				-	23,825
	84.126	REHABILITATION SERVICES VOCATIONAL REHABILITATION GRANTS TO STATES				-	31,573,017
	84.173	SPECIAL EDUCATION PRESCHOOL GRANTS		MD Department of Education	241533	4,256,302	5,120,473
	84.173	COVID-19 SPECIAL EDUCATION PRESCHOOL GRANTS	COVID	MD Department of Education	241533	-	389,752
	84.173 Total					4,256,302	5,510,225
	84.177	REHABILITATION SERVICES INDEPENDENT LIVING SERVICES FOR OLDER INDIVIDUALS WHO ARE BLIND				-	134,850
	84.181	SPECIAL EDUCATION-GRANTS FOR INFANTS AND FAMILIES				3,290,398	4,784,412
	84.181	COVID-19 SPECIAL EDUCATION-GRANTS FOR INFANTS AND FAMILIES	COVID			-	4,387,184
	84.181 Total					3,290,398	9,171,596
	84.187	SUPPORTED EMPLOYMENT SERVICES FOR INDIVIDUALS WITH THE MOST SIGNIFICANT DISABILITIES				-	13,531
	84.196	EDUCATION FOR HOMELESS CHILDREN AND YOUTH				893,412	1,049,283
	84.200	GRADUATE ASSISTANCE IN AREAS OF NATIONAL NEED				-	1,025,931
	84.206	JAVITS GIFTED AND TALENTED STUDENTS EDUCATION		East Tennessee State University	19-287-6-S2.4-3	59,972	1,983,107
	84.215	INNOVATIVE APPROACHES TO LITERACY; PROMISE NEIGHBORHOODS; FULL-SERVICE COMMUNITY SCHOOLS; AND CONGRESSIONALLY DIRECTED SPENDING FOR ELEMENTARY AND SECONDARY EDUCATION COMMUNITY PROJECTS		Connecticut Children's Medical Center	CCMC 22-181073-05-01/ED S215N210037	-	153,758
	84.217	TRIO McNair Post-Baccalaureate Achievement				-	208,492
	84.268	FEDERAL DIRECT STUDENT LOANS				-	314,566,918
	84.287	TWENTY-FIRST CENTURY COMMUNITY LEARNING CENTERS		Michigan State University	RC113591-UCONN	8,166,171	8,523,063
	84.305	EDUCATION RESEARCH, DEVELOPMENT AND DISSEMINATION		ME Department of Education	20220614*3342	692,983	1,931,089
	84.323	SPECIAL EDUCATION - STATE PERSONNEL DEVELOPMENT		University of Kansas	FY2019-117	860,635	943,373
	84.324	RESEARCH IN SPECIAL EDUCATION				636,946	2,712,065
	84.325	SPECIAL EDUCATION - PERSONNEL DEVELOPMENT TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES		Connecticut Association of Schools	CCSU IP No. 19943 Contract #: GA24-03	1,705,793	4,237,102
	84.326	SPECIAL EDUCATION TECHNICAL ASSISTANCE AND DISSEMINATION TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES		University of Oregon	282070G	1,845	1,016,785
	84.334	GAINING EARLY AWARENESS AND READINESS FOR UNDERGRADUATE PROGRAMS				-	2,599,025

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	84.335	CHILD CARE ACCESS MEANS PARENTS IN SCHOOL				-	232,727
	84.335	CHILD CARE ACCESS MEANS PARENTS IN SCHOOL	84335A			-	364,915
	84.335 Total					-	597,642
	84.365	ENGLISH LANGUAGE ACQUISITION STATE GRANTS				6,713,243	7,076,137
	84.367	SUPPORTING EFFECTIVE INSTRUCTION STATE GRANTS (FORMERLY IMPROVING TEACHER QUALITY STATE GRANTS)				14,665,558	15,881,775
	84.369	GRANTS FOR STATE ASSESSMENTS AND RELATED ACTIVITIES				-	4,998,287
	84.372	STATEWIDE LONGITUDINAL DATA SYSTEMS				-	739,395
	84.372	STATEWIDE LONGITUDINAL DATA SYSTEMS	84372A			-	50,258
	84.372 Total					-	789,653
	84.374	TEACHER AND SCHOOL LEADER INCENTIVE GRANTS (FORMERLY THE TEACHER INCENTIVE FUND)		Education Service Center of Northeast Ohio (ESCNEO)	PO# 2202143	-	154,431
	84.375	ACADEMIC COMPETITIVENESS GRANT				-	50
	84.379	TEACHER EDUCATION ASSISTANCE FOR COLLEGE AND HIGHER EDUCATION GRANTS (TEACH GRANTS)				-	41,492
	84.421	DISABILITY INNOVATION FUND (DIF)				469,879	2,145,347
	84.423	SUPPORTING EFFECTIVE EDUCATOR DEVELOPMENT PROGRAM		Florida State University	R000002705	-	
	84.424	STUDENT SUPPORT AND ACADEMIC ENRICHMENT PROGRAM				10,159,964	10,452,954
	84.425	EDUCATION STABILIZATION FUND	84.425D			-	48,393
	84.425	EDUCATION STABILIZATION FUND	84.425U			-	1,070,887
	84.425	EDUCATION STABILIZATION FUND	84.425W			-	490
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425C			1,212,308	12,029,066
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425D			84,498,563	93,661,334
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425F			-	744,746
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425L			-	724,227
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425P			-	159,568
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425R			-	(69,026)
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425T			-	270,602
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425U			383,316,203	418,087,063
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425W			2,201,836	2,384,237
	84.425 Total					471,228,910	529,111,587
	84.U05	TIER 3 WRAPAROUND	84BPO75142			-	(10,007)
	84.U06	FAST DIRECT SLICING FOR ADDITIVE MANUFACTURING	81N000424618			-	28,100
DEPARTMENT OF EDUCATION Total						\$ 828,884,731	\$ 1,482,153,479
NATIONAL ARCHIVES & RECORDS ADMINISTRATION							
	89.003	NATIONAL HISTORICAL PUBLICATIONS AND RECORDS GRANTS				\$ 6,750	\$ 466,603
NATIONAL ARCHIVES & RECORDS ADMINISTRATION Total						\$ 6,750	\$ 466,603
DELTA REGIONAL AUTHORITY							
	90.401	HELP AMERICA VOTE ACT REQUIREMENTS PAYMENTS				\$ -	\$ 363,239
DELTA REGIONAL AUTHORITY Total						\$ -	\$ 363,239
DEPARTMENT OF HEALTH AND HUMAN SERVICES							
	93.003	PUBLIC HEALTH AND SOCIAL SERVICES EMERGENCY FUND				\$ -	\$ 130,858
	93.007	PUBLIC AWARENESS CAMPAIGNS ON EMBRYO ADOPTION	9375ACF123P00007			-	4,096
	93.041	SPECIAL PROGRAMS FOR THE AGING, TITLE VII, CHAPTER 3, PROGRAMS FOR PREVENTION OF ELDER ABUSE, NEGLECT, AND EXPLOITATION				52,254	56,372
	93.042	SPECIAL PROGRAMS FOR THE AGING, TITLE VII, CHAPTER 2, LONG TERM CARE OMBUDSMAN SERVICES FOR OLDER INDIVIDUALS				-	318,471
	93.042	COVID-19 SPECIAL PROGRAMS FOR THE AGING, TITLE VII, CHAPTER 2, LONG TERM CARE OMBUDSMAN SERVICES FOR OLDER INDIVIDUALS	COVID			-	43,769
	93.042 Total					-	362,240
	93.043	SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART D, DISEASE PREVENTION AND HEALTH PROMOTION SERVICES				487,413	292,517
	93.043	COVID-19 SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART D, DISEASE PREVENTION AND HEALTH PROMOTION SERVICES	COVID			-	194,896
	93.043 Total					487,413	487,413
	93.044	SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART B, GRANTS FOR SUPPORTIVE SERVICES AND SENIOR CENTERS				5,610,311	4,651,117

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	93.044	COVID-19 SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART B, GRANTS FOR SUPPORTIVE SERVICES AND SENIOR CENTERS	COVID			-	1,716,598
	93.044 Total					5,610,311	6,367,715
	93.045	SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART C, NUTRITION SERVICES				14,872,276	10,741,810
	93.045	COVID-19 SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART C, NUTRITION SERVICES	COVID			-	4,130,466
	93.045 Total					14,872,276	14,872,276
	93.048	SPECIAL PROGRAMS FOR THE AGING, TITLE IV, AND TITLE II, DISCRETIONARY PROJECTS				614,222	856,617
	93.052	NATIONAL FAMILY CAREGIVER SUPPORT, TITLE III, PART E				2,471,093	1,801,155
	93.052	COVID-19 NATIONAL FAMILY CAREGIVER SUPPORT, TITLE III, PART E	COVID			-	697,807
	93.052 Total					2,471,093	2,498,962
	93.053	NUTRITION SERVICES INCENTIVE PROGRAM				1,344,613	1,344,613
	93.064	LABORATORY TRAINING, EVALUATION, AND QUALITY ASSURANCE PROGRAMS				-	264,088
	93.069	PUBLIC HEALTH EMERGENCY PREPAREDNESS				2,156,503	6,667,039
	93.070	ENVIRONMENTAL PUBLIC HEALTH AND EMERGENCY RESPONSE				66,343	874,556
	93.071	MEDICARE ENROLLMENT ASSISTANCE PROGRAM				339,053	339,053
	93.073	BIRTH DEFECTS AND DEVELOPMENTAL DISABILITIES - PREVENTION AND SURVEILLANCE		American Academy of Pediatrics	ACT EARLY AMBASSADORS	22,041	55,581
	93.077	FAMILY SMOKING PREVENTION AND TOBACCO CONTROL ACT REGULATORY RESEARCH				-	171,726
	93.079	COOPERATIVE AGREEMENTS TO PROMOTE ADOLESCENT HEALTH THROUGH SCHOOL-BASED HIV/STD PREVENTION AND SCHOOL-BASED SURVEILLANCE				-	90,048
	93.080	BLOOD DISORDER PROGRAM: PREVENTION, SURVEILLANCE, AND RESEARCH		Children's Hospital Corporation	CHC:GENFD0002269896/CDC:NU27 DD00020	-	14,473
	93.084	PREVENTION OF DISEASE, DISABILITY, AND DEATH BY INFECTIOUS DISEASES				206,786	824,021
	93.087	ENHANCE SAFETY OF CHILDREN AFFECTED BY SUBSTANCE ABUSE				-	714,573
	93.090	GUARDIANSHIP ASSISTANCE				-	5,794,844
	93.092	AFFORDABLE CARE ACT (ACA) PERSONAL RESPONSIBILITY EDUCATION PROGRAM				75,000	435,195
	93.094	WELL-INTEGRATED SCREENING AND EVALUATION FOR WOMEN ACROSS THE NATION				-	16,314
	93.103	FOOD AND DRUG ADMINISTRATION RESEARCH		PiezoBioMembrane	AG220691	17,355	3,157,841
	93.104	COMPREHENSIVE COMMUNITY MENTAL HEALTH SERVICES FOR CHILDREN WITH SERIOUS EMOTIONAL DISTURBANCES (SED)		Research Foundation for Mental Hygiene	PO#16099260992	-	1,267,606
	93.107	AREA HEALTH EDUCATION CENTERS				492,456	693,435
	93.110	MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		American Academy of Pediatrics	PO# 101192	-	713,882
	93.110	COVID-19 MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS	COVID	American Academy of Pediatrics	PO# 101192	-	699,519
	93.110 Total					-	1,413,401
	93.113	ENVIRONMENTAL HEALTH		Regents of the University of Michigan	PO#3007654737/K00020241/R25ES0 31549	213,034	1,030,561
	93.116	PROJECT GRANTS AND COOPERATIVE AGREEMENTS FOR TUBERCULOSIS CONTROL PROGRAMS				-	769,931
	93.121	ORAL DISEASES AND DISORDERS RESEARCH		Regents of the University of California Los Angeles	UCLA 1350 G LD168 /PO#160558054	320,231	3,998,318
	93.130	COOPERATIVE AGREEMENTS TO STATES/TERRITORIES FOR THE COORDINATION AND DEVELOPMENT OF PRIMARY CARE OFFICES				-	198,445
	93.136	INJURY PREVENTION AND CONTROL RESEARCH AND STATE AND COMMUNITY BASED PROGRAMS		Research Institute at Nationwide Children's Hospital	Pre-Award	1,190,323	4,292,769
	93.137	COMMUNITY PROGRAMS TO IMPROVE MINORITY HEALTH GRANT PROGRAM				-	428,473
	93.143	NIEHS SUPERFUND HAZARDOUS SUBSTANCES_BASIC RESEARCH AND EDUCATION		Yale University	5R01ES032712-04	11,000	147,400

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	93.150	PROJECTS FOR ASSISTANCE IN TRANSITION FROM HOMELESSNESS (PATH)				-	807,810
	93.153	COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH		Connecticut Children's Specialty Group Inc	CCSG 22-185033-01 /HRSA H1231109	-	178,891
	93.165	GRANTS TO STATES FOR LOAN REPAYMENT				-	48,633
	93.172	HUMAN GENOME RESEARCH		Yale University	Yale CON-80003361 (GR114293) / NIH	372,573	1,554,257
	93.173	RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS		Johns Hopkins University School of Medicine	200605182	520,866	2,701,678
	93.197	CHILDHOOD LEAD POISONING PREVENTION PROJECTS, STATE AND LOCAL CHILDHOOD LEAD POISONING PREVENTION AND SURVEILLANCE OF BLOOD LEAD LEVELS IN CHILDREN				10,417	404,129
	93.211	RURAL TELEMEDICINE GRANTS				-	4,150
	93.213	RESEARCH AND TRAINING IN COMPLEMENTARY AND INTEGRATIVE HEALTH		State University of New York SUNY, Upstate Medical University	1188794-100102	183,947	1,554,627
	93.226	RESEARCH ON HEALTHCARE COSTS, QUALITY AND OUTCOMES				24,509	636,866
	93.233	NATIONAL CENTER ON SLEEP DISORDERS RESEARCH		Kaiser Permanente	RNG212054-UCONN-02	-	948,135
	93.236	GRANTS TO STATES TO SUPPORT ORAL HEALTH WORKFORCE ACTIVITIES				196,106	471,503
	93.240	STATE CAPACITY BUILDING				-	533,790
	93.242	MENTAL HEALTH RESEARCH GRANTS		Duke University	DUKE 303002433/NIMH DP1MH132709	1,366,019	8,954,568
	93.243	SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES PROJECTS OF REGIONAL AND NATIONAL SIGNIFICANCE		Council on Social Work Education	69950-23	379,385	11,620,088
	93.247	ADVANCED EDUCATION NURSING GRANT PROGRAM				7,994	82,059
	93.251	UNIVERSAL NEWBORN HEARING AND SCREENING				33,993	270,013
	93.253	POISON CONTROL STABILIZATION AND ENHANCEMENT GRANTS				-	170,564
	93.262	OCCUPATIONAL SAFETY AND HEALTH PROGRAM		Board of Regents Nevada System of Higher Education	UNLV GR14204/CDC R21OH012194	806,582	1,402,918
	93.262	COVID-19 OCCUPATIONAL SAFETY AND HEALTH PROGRAM	COVID	Board of Regents Nevada System of Higher Education	UNLV GR14204/CDC R21OH012194	-	255,566
	93.262 Total					806,582	1,658,484
	93.264	NURSE FACULTY LOAN PROGRAM (NFLP)				-	5,754,017
	93.268	IMMUNIZATION COOPERATIVE AGREEMENTS				4,262,136	54,322,811
	93.268	COVID-19 IMMUNIZATION COOPERATIVE AGREEMENTS	COVID			-	9,529,848
	93.268 Total					4,262,136	63,852,659
	93.270	VIRAL HEPATITIS PREVENTION AND CONTROL				-	249,900
	93.273	ALCOHOL RESEARCH PROGRAMS		Rowan University	R15AA028637	37,734	2,646,574
	93.279	DRUG ABUSE AND ADDICTION RESEARCH PROGRAMS		New York University	NYU PO#M230627301/NIH R61DA057683	1,385,897	6,269,919
	93.283	CENTERS FOR DISEASE CONTROL AND PREVENTION INVESTIGATIONS AND TECHNICAL ASSISTANCE				-	129,332
	93.286	DISCOVERY AND APPLIED RESEARCH FOR TECHNOLOGICAL INNOVATIONS TO IMPROVE HUMAN HEALTH		University of Washington	UWSC10558/POBPO32476/NIHP41E B023912	248,422	1,862,802
	93.304	RACIAL AND ETHNIC APPROACHES TO COMMUNITY HEALTH				40,447	109,419
	93.307	MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH		Yale University	YALE CON- 80003746(GR116640)/NIH CCMC 23-181118-07/NIH R33HD105613	-	559,249
	93.310	TRANS-NIH RESEARCH SUPPORT		Connecticut Children's Medical Center		2,105,158	3,491,460
	93.317	EMERGING INFECTIONS PROGRAMS				848,419	8,276,765
	93.317	COVID-19 EMERGING INFECTIONS PROGRAMS	COVID			-	1,397,864
	93.317 Total					848,419	9,674,629
	93.323	EPIDEMIOLOGY AND LABORATORY CAPACITY FOR INFECTIOUS DISEASES (ELC)				7,310,795	3,336,870
	93.323	COVID-19 EPIDEMIOLOGY AND LABORATORY CAPACITY FOR INFECTIOUS DISEASES (ELC)	COVID			-	25,206,272
	93.323 Total					7,310,795	28,543,142
	93.324	STATE HEALTH INSURANCE ASSISTANCE PROGRAM				496,044	635,492

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	93.334	THE HEALTHY BRAIN INITIATIVE: TECHNICAL ASSISTANCE TO IMPLEMENT PUBLIC HEALTH ACTIONS RELATED TO COGNITIVE HEALTH, COGNITIVE IMPAIRMENT, AND CAREGIVING AT THE STATE AND LOCAL LEVELS				-	359,955
	93.336	BEHAVIORAL RISK FACTOR SURVEILLANCE SYSTEM				-	603,024
	93.342	HEALTH PROFESSIONS STUDENT LOANS, INCLUDING PRIMARY CARE LOANS/LOANS FOR DISADVANTAGED STUDENTS				-	570,873
	93.342	HEALTH PROFESSIONS STUDENT LOANS, INCLUDING PRIMARY CARE LOANS/LOANS FOR DISADVANTAGED STUDENTS	9375D30123P17342			-	11,569
	93.342 Total					-	582,442
	93.351	RESEARCH INFRASTRUCTURE PROGRAMS				-	1,343,705
	93.354	PUBLIC HEALTH EMERGENCY RESPONSE: COOPERATIVE AGREEMENT FOR EMERGENCY RESPONSE: PUBLIC HEALTH CRISIS RESPONSE				-	1,036,160
	93.354	COVID-19 PUBLIC HEALTH EMERGENCY RESPONSE: COOPERATIVE AGREEMENT FOR EMERGENCY RESPONSE: PUBLIC HEALTH CRISIS RESPONSE	COVID			6,865,782	9,136,974
	93.354 Total					6,865,782	10,173,134
	93.359	NURSE EDUCATION, PRACTICE, QUALITY AND RETENTION GRANTS		University of Massachusetts	SUB0000377/PO WA01482706	-	60,946
	93.361	NURSING RESEARCH		University of Maryland, Baltimore	F301414-1	71,976	666,563
	93.364	NURSING STUDENT LOANS				-	18,346
	93.365	SICKLE CELL TREATMENT DEMONSTRATION PROGRAM		Johns Hopkins University	JH PO#2005423487/5U1EMC27864-09-00	-	40,000
	93.365	SICKLE CELL TREATMENT DEMONSTRATION PROGRAM	93AG240365	Johns Hopkins University	JH PO#2005423487/5U1EMC27864-09-00	-	129,959
	93.365 Total					-	169,959
	93.366	STATE ACTIONS TO IMPROVE ORAL HEALTH OUTCOMES AND PARTNER ACTIONS TO IMPROVE ORAL HEALTH OUTCOMES				292,426	545,407
	93.367	FLEXIBLE FUNDING MODEL - INFRASTRUCTURE DEVELOPMENT AND MAINTENANCE FOR STATE MANUFACTURED FOOD REGULATORY PROGRAMS				-	177,798
	93.369	ACL INDEPENDENT LIVING STATE GRANTS				-	279,957
	93.369	COVID-19 ACL INDEPENDENT LIVING STATE GRANTS	COVID			-	99,100
	93.369 Total					-	379,057
	93.387	NATIONAL AND STATE TOBACCO CONTROL PROGRAM ACTIVITIES TO SUPPORT STATE, TRIBAL, LOCAL AND TERRITORIAL (STLT) HEALTH DEPARTMENT RESPONSE TO PUBLIC HEALTH OR HEALTHCARE CRISES				217,665	1,768,968
	93.391	COVID-19 ACTIVITIES TO SUPPORT STATE, TRIBAL, LOCAL AND TERRITORIAL (STLT) HEALTH DEPARTMENT RESPONSE TO PUBLIC HEALTH OR HEALTHCARE CRISES	COVID			5,755	1,388,161
	93.391 Total					5,755	2,630,981
	93.393	CANCER CAUSE AND PREVENTION RESEARCH		University of North Carolina at Chapel Hill	5130968/ PRIME: 5R01 CA264176-04	849,154	1,924,409
	93.394	CANCER DETECTION AND DIAGNOSIS RESEARCH		Washington State University	WSU138432-SPC003191/NIH R21CA256382	73,259	743,408
	93.395	CANCER TREATMENT RESEARCH		Regents of the University of California Los Angeles	154601616/R01 CA280088	284,563	2,521,257
	93.396	CANCER BIOLOGY RESEARCH		The Jackson Laboratory	210380-0823-03PO 218231/U01CA271830	97,897	1,515,790
	93.398	CANCER RESEARCH MANPOWER				-	36,623
	93.421	STRENGTHENING PUBLIC HEALTH SYSTEMS AND SERVICES THROUGH NATIONAL PARTNERSHIPS TO IMPROVE AND PROTECT THE NATIONS HEALTH		National Assoc. of Chronic Disease Directors	220244	-	48,951
	93.421	COVID-19 STRENGTHENING PUBLIC HEALTH SYSTEMS AND SERVICES THROUGH NATIONAL PARTNERSHIPS TO IMPROVE AND PROTECT THE NATIONS HEALTH	COVID	National Assoc. of Chronic Disease Directors	220244	-	124,200
	93.421 Total					-	173,151
	93.426	THE NATIONAL CARDIOVASCULAR HEALTH PROGRAM				69,923	525,312

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	93.434	EVERY STUDENT SUCCEEDS ACT/PRESCHOOL DEVELOPMENT GRANTS				-	7,910,884
	93.436	WELL-INTEGRATED SCREENING AND EVALUATION FOR WOMEN ACROSS THE NATION (WISEWOMAN)				96,763	513,871
	93.439	STATE PHYSICAL ACTIVITY AND NUTRITION (SPAN)				160,592	594,165
	93.461	HRSA COVID-19 CLAIMS REIMBURSEMENT FOR THE UNINSURED PROGRAM AND THE COVID-19 COVERAGE ASSISTANCE FUND	COVID			-	(39,570)
	93.464	ACL ASSISTIVE TECHNOLOGY				-	523,992
	93.464	COVID-19 ACL ASSISTIVE TECHNOLOGY	COVID			-	40,000
	93.464 Total					-	563,992
	93.478	PREVENTING MATERNAL DEATHS: SUPPORTING MATERNAL MORTALITY REVIEW COMMITTEES				-	260,531
	93.497	FAMILY VIOLENCE PREVENTION AND SERVICES/ SEXUAL ASSAULT/RAPE CRISIS SERVICES AND SUPPORTS				979,897	-
	93.497	COVID-19 FAMILY VIOLENCE PREVENTION AND SERVICES/ SEXUAL ASSAULT/RAPE CRISIS SERVICES AND SUPPORTS	COVID			-	979,897
	93.497 Total					979,897	979,897
	93.498	COVID-19 PROVIDER RELIEF FUND AND AMERICAN RESCUE PLAN (ARP) RURAL DISTRIBUTION	COVID			-	15,561
	93.499	LOW INCOME HOUSEHOLD WATER ASSISTANCE PROGRAM				2,724,457	-
	93.499	COVID-19 LOW INCOME HOUSEHOLD WATER ASSISTANCE PROGRAM	COVID			-	2,750,196
	93.499 Total					2,724,457	2,750,196
	93.500	PREGNANCY ASSISTANCE FUND PROGRAM				-	(10,107)
	93.556	MARYLEE ALLEN PROMOTING SAFE AND STABLE FAMILIES PROGRAM		University of Vermont	AWD00001591SUB000000522	-	3,437,568
	93.558	TEMPORARY ASSISTANCE FOR NEEDY FAMILIES		TN Department of Mental Health and Substance Abuse Services	79903	1,379,452	239,401,798
	93.558	COVID-19 TEMPORARY ASSISTANCE FOR NEEDY FAMILIES	COVID	TN Department of Mental Health and Substance Abuse Services	79903	-	404,841
	93.558 Total					1,379,452	239,806,639
	93.563	CHILD SUPPORT SERVICES				-	57,243,822
	93.566	REFUGEE AND ENTRANT ASSISTANCE STATE/REPLACEMENT DESIGNEE ADMINISTERED PROGRAMS				10,656,901	20,254,239
	93.568	LOW-INCOME HOME ENERGY ASSISTANCE				79,807,959	91,940,182
	93.569	COMMUNITY SERVICES BLOCK GRANT				7,898,620	8,486,165
	93.569	COVID-19 COMMUNITY SERVICES BLOCK GRANT	COVID			-	(27,421)
	93.569 Total					7,898,620	8,458,744
	93.575	CHILD CARE AND DEVELOPMENT BLOCK GRANT		University of Maryland, Baltimore	21599	995,903	89,197,576
	93.575	COVID-19 CHILD CARE AND DEVELOPMENT BLOCK GRANT	COVID	University of Maryland, Baltimore	21599	-	78,501,643
	93.575 Total					995,903	167,699,219
	93.583	REFUGEE AND ENTRANT ASSISTANCE WILSON/FISH PROGRAM				281,922	281,922
	93.586	STATE COURT IMPROVEMENT PROGRAM				-	312,047
	93.590	COMMUNITY-BASED CHILD ABUSE PREVENTION GRANTS				64,952	1,879,805
	93.590	COVID-19 COMMUNITY-BASED CHILD ABUSE PREVENTION GRANTS	COVID			-	771,372
	93.590 Total					64,952	2,651,177
	93.596	CHILD CARE MANDATORY AND MATCHING FUNDS OF THE CHILD CARE AND DEVELOPMENT FUND				-	39,364,399
	93.597	GRANTS TO STATES FOR ACCESS AND VISITATION PROGRAMS				56,252	56,252
	93.599	CHAFEE EDUCATION AND TRAINING VOUCHERS PROGRAM (ETV)		Waterbury Youth Services	21661	-	654,837
	93.600	HEAD START		EdAdvance	18373	-	395,082
	93.603	ADOPTION AND LEGAL GUARDIANSHIP INCENTIVE PAYMENTS PROGRAM				-	983,845
	93.624	COMMUNITY HEALTH ACCESS AND RURAL TRANSFORMATION (CHART) MODEL				-	50,110
	93.630	DEVELOPMENTAL DISABILITIES BASIC SUPPORT AND ADVOCACY GRANTS				311,174	748,079
	93.632	UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE				-	588,586

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	93.632	COVID-19 UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE	COVID			-	53,286
	93.632 Total					-	641,872
	93.643	CHILDREN'S JUSTICE GRANTS TO STATES				-	159,838
	93.645	STEPHANIE TUBBS JONES CHILD WELFARE SERVICES PROGRAM				-	1,495,429
	93.658	FOSTER CARE TITLE IV-E				-	50,848,499
	93.659	ADOPTION ASSISTANCE				-	53,657,390
	93.665	COVID-19 EMERGENCY GRANTS TO ADDRESS MENTAL AND SUBSTANCE USE DISORDERS DURING COVID-19	COVID			-	(3,410)
	93.667	SOCIAL SERVICES BLOCK GRANT				13,095,957	17,457,375
	93.669	CHILD ABUSE AND NEGLECT STATE GRANTS				-	724,212
	93.669	COVID-19 CHILD ABUSE AND NEGLECT STATE GRANTS	COVID			-	192,726
	93.669 Total					-	916,938
	93.670	CHILD ABUSE AND NEGLECT DISCRETIONARY ACTIVITIES				1,398,182	2,397,566
	93.671	FAMILY VIOLENCE PREVENTION AND SERVICES/DOMESTIC VIOLENCE SHELTER AND SUPPORTIVE SERVICES				1,408,196	1,408,196
	93.674	JOHN H. CHAFFEE FOSTER CARE PROGRAM FOR SUCCESSFUL TRANSITION TO ADULTHOOD				338,348	2,369,352
	93.696	CERTIFIED COMMUNITY BEHAVIORAL HEALTH CLINIC EXPANSION GRANTS		Catholic Charities Inc - Archdiocese of Hartford	CCI/SAMHSA H79SM089366	-	61,937
	93.732	MENTAL AND BEHAVIORAL HEALTH EDUCATION AND TRAINING GRANTS		Sacred Heart University	21-074-01	-	565,406
	93.738	PPHF: RACIAL AND ETHNIC APPROACHES TO COMMUNITY HEALTH PROGRAM FINANCED SOLELY BY PUBLIC PREVENTION AND HEALTH FUNDS				306,093	565,143
	93.738	COVID-19 PPHF: RACIAL AND ETHNIC APPROACHES TO COMMUNITY HEALTH PROGRAM FINANCED SOLELY BY PUBLIC PREVENTION AND HEALTH FUNDS	COVID			-	198,681
	93.738 Total					306,093	763,824
	93.747	ELDER ABUSE PREVENTION INTERVENTIONS PROGRAM				-	3,403
	93.747	COVID-19 ELDER ABUSE PREVENTION INTERVENTIONS PROGRAM	COVID			-	1,584,988
	93.747 Total					-	1,588,391
	93.767	CHILDREN'S HEALTH INSURANCE PROGRAM				-	28,906,635
	93.767	COVID-19 CHILDREN'S HEALTH INSURANCE PROGRAM	COVID			-	(173,843)
	93.767 Total					-	28,732,792
	93.770	COVID-19 MEDICARE PRESCRIPTION DRUG COVERAGE	COVID			-	69,730
	93.775	STATE MEDICAID FRAUD CONTROL UNITS				-	1,046,594
	93.777	STATE SURVEY AND CERTIFICATION OF HEALTH CARE PROVIDERS AND SUPPLIERS (TITLE XVIII) MEDICARE				-	6,308,660
	93.778	MEDICAL ASSISTANCE PROGRAM				-	6,593,749,460
	93.778	COVID-19 MEDICAL ASSISTANCE PROGRAM	COVID			-	92,891,258
	93.778 Total					-	6,686,640,718
	93.788	OPIOID STR		Wheeler Clinic	23MHA1055 & 1H79TI085781-01	589,774	15,872,341
	93.791	MONEY FOLLOWS THE PERSON REBALANCING DEMONSTRATION				-	27,025,891
	93.791	COVID-19 MONEY FOLLOWS THE PERSON REBALANCING DEMONSTRATION	COVID			-	988,570
	93.791 Total					-	28,014,461
	93.800	ORGANIZED APPROACHES TO INCREASE COLORECTAL CANCER SCREENING				248,076	430,766
	93.829	SECTION 223 DEMONSTRATION PROGRAMS TO IMPROVE COMMUNITY MENTAL HEALTH SERVICES		Catholic Charities Inc - Archdiocese of Hartford	CATHOLIC CHAR/SAMHSA SM-21-013	-	45,790
	93.837	CARDIOVASCULAR DISEASES RESEARCH		Board of Trustees of the Leland Stanford Junior University	STNFRD62054803-136064NIHRO1HL146111	1,611,785	4,465,702
	93.838	LUNG DISEASES RESEARCH		Cedars Sinai Medical Center	0002207248/R01HL151306	-	196,767
	93.839	BLOOD DISEASES AND RESOURCES RESEARCH		Augusta University	33737-32	-	310,084
	93.840	TRANSLATION AND IMPLEMENTATION SCIENCE RESEARCH FOR HEART, LUNG, BLOOD DISEASES, AND SLEEP DISORDERS		Yale University	CON-80004856 (GR122476)	-	43,334
	93.846	ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH		Brigham and Women's Hospital Inc	BWH 125222/NIH R01 AR077132	1,288,792	8,243,703

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	93.847	DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH		Yale University	YALE CON-80003846(GR117678)/NIH	697,035	5,954,478
	93.853	EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS		Jackson Laboratory	210277-0821-05	923,814	10,001,710
	93.855	ALLERGY AND INFECTIOUS DISEASES RESEARCH		Yale University	5R01AI155562-04	864,956	11,366,454
	93.859	BIOMEDICAL RESEARCH AND RESEARCH TRAINING		Northeastern University	NORHTEASTERN UNIV 500568-78050/NIH	882,884	15,280,164
	93.865	CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH		Connecticut Children's Medical Center	CCMC/ R33HD105593	1,180,697	5,874,672
	93.866	AGING RESEARCH		The Jackson Laboratory	JAX L210327-0820-02/NIHR56AG060746	866,143	10,529,758
	93.867	VISION RESEARCH		Georgia Institute of Technology	AWD-002601-G1	-	1,867,675
	93.870	MATERNAL, INFANT AND EARLY CHILDHOOD HOMEVISITING GRANT PROGRAM				417,603	11,582,765
	93.870	COVID-19 MATERNAL, INFANT AND EARLY CHILDHOOD HOMEVISITING GRANT PROGRAM	COVID			-	1,095,559
	93.870 Total					417,603	12,678,324
	93.876	ANTIMICROBIAL RESISTANCE SURVEILLANCE IN RETAIL FOOD SPECIMENS				-	150,607
	93.889	NATIONAL BIOTERRORISM HOSPITAL PREPAREDNESS PROGRAM				-	2,078,636
	93.898	CANCER PREVENTION AND CONTROL PROGRAMS FOR STATE, TERRITORIAL AND TRIBAL ORGANIZATIONS				839,344	2,022,620
	93.913	GRANTS TO STATES FOR OPERATION OF OFFICES OF RURAL HEALTH				-	170,678
	93.914	HIV EMERGENCY RELIEF PROJECT GRANTS		City of Hartford	CITY OF HARTFORD/HRSA/OUTP AMB CARE	-	277,006
	93.917	HIV CARE FORMULA GRANTS				-	20,737,364
	93.925	SCHOLARSHIPS FOR HEALTH PROFESSIONS STUDENTS FROM DISADVANTAGED BACKGROUNDS				-	613,699
	93.926	HEALTHY START INITIATIVE				575,158	894,874
	93.928	SPECIAL PROJECTS OF NATIONAL SIGNIFICANCE				-	63,272
	93.940	HIV PREVENTION ACTIVITIES HEALTH DEPARTMENT BASED COOPERATIVE AGREEMENTS TO SUPPORT STATE-BASED SAFE MOTHERHOOD AND INFANT HEALTH INITIATIVE PROGRAMS		University of Massachusetts	S51120000051759/6U90HA3972704	704,198	2,165,946
	93.946					-	109,553
	93.958	BLOCK GRANTS FOR COMMUNITY MENTAL HEALTH SERVICES		IN Family and Social Services Administration	PREAWARD	-	11,781,493
	93.958	COVID-19 BLOCK GRANTS FOR COMMUNITY MENTAL HEALTH SERVICES	COVID	IN Family and Social Services Administration	PREAWARD	-	2,770,465
	93.958 Total					-	14,551,958
	93.959	BLOCK GRANTS FOR PREVENTION AND TREATMENT OF SUBSTANCE ABUSE				-	20,117,086
	93.959	COVID-19 BLOCK GRANTS FOR PREVENTION AND TREATMENT OF SUBSTANCE ABUSE	COVID			-	7,833,449
	93.959 Total					-	27,950,535
	93.967	CENTERS FOR DISEASE CONTROL AND PREVENTION COLLABORATION WITH ACADEMIA TO STRENGTHEN PUBLIC HEALTH				11,655,394	13,040,547
	93.977	SEXUALLY TRANSMITTED DISEASES (STD) PREVENTION AND CONTROL GRANTS				-	686,062
	93.977	COVID-19 SEXUALLY TRANSMITTED DISEASES (STD) PREVENTION AND CONTROL GRANTS	COVID			-	1,418,689
	93.977 Total					-	2,104,751
	93.981	IMPROVING STUDENT HEALTH AND ACADEMIC ACHIEVEMENT THROUGH NUTRITION, PHYSICAL ACTIVITY AND THE MANAGEMENT OF CHRONIC CONDITIONS IN SCHOOLS				42,425	-
	93.981	COVID-19 IMPROVING STUDENT HEALTH AND ACADEMIC ACHIEVEMENT THROUGH NUTRITION, PHYSICAL ACTIVITY AND THE MANAGEMENT OF CHRONIC CONDITIONS IN SCHOOLS	COVID			-	283,389
	93.981 Total					42,425	283,389
	93.988	COOPERATIVE AGREEMENTS FOR DIABETES CONTROL PROGRAMS				851	336,237

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	93.989	INTERNATIONAL RESEARCH AND RESEARCH TRAINING				123,125	294,070
	93.991	PREVENTIVE HEALTH AND HEALTH SERVICES BLOCK GRANT				572,115	1,519,544
	93.994	MATERNAL AND CHILD HEALTH SERVICES BLOCK GRANT TO THE STATES				1,057,261	4,586,267
	93.RD	CERTIFIED COMMUNITY BEHAVIORAL HEALTH CLINICS EXPANSION NATIONAL TRAINING AND TECHNICAL ASSISTANCE	932760.0042_A1			-	51,708
	93.RD	COMPARATIVE TRIAL OF DIFFERENT PACKAGING COMPONENTS OF AN OPIOID PACKAGING SOLUTION ON OPIOID SAFETY OUTCOMES	9375F40121C00150			-	221,403
	93.RD	CONTINUOUS PROCESSING OF LIPOSOMAL NANOPARTICLES AS REFERENCE MATERIALS FOR DRUG PRODUCT DEVELOPMENT	9375F40120C00201			-	(407)
	93.RD	CORRELATIVE 3D IMAGING AND AI ANALYSIS TO ESTABLISH CRITICAL PERFORMANCE ATTRIBUTES OF POLYMERIC MICROSPHERE PRODUCTS IN SUPPORT OF PERFORMANCE EVALUATION	93AG211315			-	131,304
	93.RD	ENHANCEMENT AND VALIDATION OF IN VITRO IN VIVO CORRELATION METHOD FOR LONG ACTING INJECTABLE DRUG PRODUCTS TO ACCELERATE THEIR GENERIC DEVELOPMENT	9375F40121C00133			-	312,981
	93.RD	ENSURING HEALTH CARE ACCESS FOR YOUTH INVOLVED IN THE CHILD WELFARE SYSTEM	93520275004			-	18,521
	93.RD	FOCUS INTERLOCAL AGREEMENT (NV)	93Sub No: 21097/PO# 10000			-	161,567
	93.RD	IMPACT OF API CQAs ON IN SITU FORMING IMPLANTS AND UNDERSTANDING IN VITRO AND IN VIVO PERFORMANCE DIFFERENCES	9375F40123C00142			-	139,572
	93.RD	IMPACT OF POLYMER ATTRIBUTES ON THE PERFORMANCE OF IN SITU FORMING IMPLANTS	93PREAWARD			-	41,523
	93.RD	INVESTIGATING THE IMPACT OF API PURITY, LIPID SOURCE AND MANUFACTURING PROCESS ON PERFORMANCE AND QUALITY OF COMPLEX siRNA LIPID NANOPARTICLES	9375F40123C00118			-	126,170
	93.RD	OREGON SYSTEM OF CARE ADVISORY COUNCIL	93Agreement Number 179772			-	184,179
	93.RD	PHILADELPHIA COMMUNITY BEHAVIORAL HEALTH TAN2	93AG230614-1			-	204,780
	93.RD	THE FEASIBILITY AND EFFECTIVENESS OF AN OPIOID PACKAGE (OPP) TO IMPACT OPIOID PRESCRIBING, DISPENSING, AND PATIENT USE OUTCOMES	9375F40119C10152			-	97,724
	93.RD	TITLE IV-E	93Sub no: 21142/PO# 100001559			-	12,687
	93.RD	TITLE IV-E EDUCATION FOR PUBLIC CHILD WELFARE PROGRAM FY23-24	9321678/1000019733			-	10,555
	93.RD Total					- 1,714,267	
	93.U07	EGYPTIAN HEALTH DEPARTMENT	93AG230709			-	21,777
	93.U08	TA NETWORK CONSULTING - CONNECTICUT	93AG230711			-	33,132
	93.U09	MAINE WRAPAROUND IMPLEMENTATION PROJECT	93CT-10A-20230224000000002162			-	156,155
	93.U10	WASHINGTON STATE CONSULTATION	93K6683			-	53,713
	93.U12	TECHNICAL ASSISTANCE (TA) COALITION AND TRANSFORMATION TRANSFER (TT) INITIATIVE - RFTOP	93SC-3039.2-UCONN-01			-	178,768
	93.U12	TECHNICAL ASSISTANCE (TA) COALITION AND TRANSFORMATION TRANSFER (TT) INITIATIVE - RFTOP	93Subcontract 90CO1144-02-00			-	176,203
	93.U12 Total					- 354,971	
	93.U13	DELAWARE TAN2 CONTRACT	93Sub no: 21098/PO#1000015117			-	7,241
	93.U14	HAWAII WRAPAROUND IMPLEMENTATION	93Sub no: 21137/PO#1000015120			-	2,180
	93.U15	STANDING ROCK SIOUX: FOCUS INSTALLATION	93PREAWARD			-	54,404
	93.U16	OREGON MEDICAID REVIEW & SOC TA	93179117/PO44300-00021553			-	65,592
	93.U17	COLORADO HCPF EPSDT	9323-182095			-	127,398
	93.U17	WEST VIRGINIA SYSTEM OF CARE	93AG230704			-	3,579
	93.U17 Total					- 130,977	

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DEPARTMENT OF HEALTH AND HUMAN SERVICES Total						\$ 207,131,200	\$ 7,976,666,752
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE							
94.003	AMERICORPS STATE COMMISSIONS SUPPORT GRANT					\$ -	\$ 204,572
94.006	AMERICORPS STATE AND NATIONAL	94.006		Jumpstart	2540200	2,434,947	2,727,578
94.008	AMERICORPS COMMISSION INVESTMENT FUND	94.008				-	154,976
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE Total						\$ 2,434,947	\$ 3,087,126
SOCIAL SECURITY ADMINISTRATION							
96.001	SOCIAL SECURITY DISABILITY INSURANCE					\$ -	\$ 29,795,371
SOCIAL SECURITY ADMINISTRATION Total						\$ -	\$ 29,795,371
DEPARTMENT OF HOMELAND SECURITY							
97.008	NON-PROFIT SECURITY PROGRAM					\$ 1,152,257	\$ 1,153,215
97.012	BOATING SAFETY FINANCIAL ASSISTANCE					-	1,418,217
97.023	COMMUNITY ASSISTANCE PROGRAM STATE SUPPORT SERVICES					-	220,619
97.023	ELEMENT (CAP-SSSE)					319,356	319,356
97.029	FLOOD MITIGATION ASSISTANCE					73,063,859	10,295,141
97.036	DISASTER GRANTS - PUBLIC ASSISTANCE (PRESIDENTIALLY DECLARED DISASTERS)					-	252,888,610
97.036	COVID-19 DISASTER GRANTS - PUBLIC ASSISTANCE (PRESIDENTIALLY DECLARED DISASTERS)		COVID			73,063,859	263,183,751
97.036 Total							
97.039	HAZARD MITIGATION GRANT					4,306	267,341
97.041	NATIONAL DAM SAFETY PROGRAM					-	108,177
97.042	EMERGENCY MANAGEMENT PERFORMANCE GRANTS					2,299,328	5,759,222
97.043	STATE FIRE TRAINING SYSTEMS GRANTS					-	26,904
97.044	ASSISTANCE TO FIREFIGHTERS GRANT					-	631,621
97.044	COVID-19 ASSISTANCE TO FIREFIGHTERS GRANT		COVID			-	136
97.044 Total							631,757
97.047	BRIC: BUILDING RESILIENT INFRASTRUCTURE AND COMMUNITIES					123,451	283,435
97.050	COVID-19 PRESIDENTIAL DECLARED DISASTER ASSISTANCE TO INDIVIDUALS AND HOUSEHOLDS - OTHER NEEDS		COVID			-	(28,757)
97.052	EMERGENCY OPERATIONS CENTER					84,000	84,000
97.056	PORT SECURITY GRANT PROGRAM					-	327,676
97.061	CENTERS FOR HOMELAND SECURITY			University of Nebraska	Pre-Award	39,307	167,509
97.067	HOMELAND SECURITY GRANT PROGRAM					2,105,779	3,910,589
97.072	NATIONAL EXPLOSIVES DETECTION CANINE TEAM PROGRAM					-	328,748
97.075	RAIL AND TRANSIT SECURITY GRANT PROGRAM					-	28,485
97.106	SECURING THE CITIES PROGRAM			NYPD	NYCPD	-	145,693
97.U01	CAPITOL REGION HAZARD MITIGATION AND CLIMATE ADAPTATION PLAN		97AG221430			-	148,128
DEPARTMENT OF HOMELAND SECURITY Total						\$ 79,191,643	\$ 278,484,065
U. S. AGENCY FOR INTERNATIONAL DEVELOPMENT							
98.001	USAID FOREIGN ASSISTANCE FOR PROGRAMS OVERSEAS			National Academy of Sciences	NAS SCON-10000822/72026321CA00001	\$ -	\$ 95,380
U. S. AGENCY FOR INTERNATIONAL DEVELOPMENT Total						\$ -	\$ 95,380
						Total Federal Expenditures	\$ 1,813,814,701
							\$ 14,306,772,056

STATE OF CONNECTICUT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 SUMMARY OF PROGRAM CLUSTERS
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Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
AGING CLUSTER							
	93.044	SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART B, GRANTS FOR SUPPORTIVE SERVICES AND SENIOR CENTERS				\$ 5,610,311	\$ 4,651,117
	93.044	COVID-19 SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART B, GRANTS FOR SUPPORTIVE SERVICES AND SENIOR CENTERS	COVID			-	1,716,598
	93.044 Total					5,610,311	6,367,715
	93.045	SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART C, NUTRITION SERVICES				14,872,276	10,741,810
	93.045	COVID-19 SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART C, NUTRITION SERVICES	COVID			-	4,130,466
	93.045 Total					14,872,276	14,872,276
	93.053	NUTRITION SERVICES INCENTIVE PROGRAM				1,344,613	1,344,613
AGING CLUSTER Total						\$ 21,827,200	\$ 22,584,604
CCDF CLUSTER							
	93.575	CHILD CARE AND DEVELOPMENT BLOCK GRANT		University of Maryland, Baltimore	21599	\$ 995,903	\$ 88,652,046
	93.575	COVID-19 CHILD CARE AND DEVELOPMENT BLOCK GRANT	COVID	University of Maryland, Baltimore	21599	-	78,501,643
	93.575 Total					995,903	167,153,689
	93.596	CHILD CARE MANDATORY AND MATCHING FUNDS OF THE CHILD CARE AND DEVELOPMENT FUND				-	39,364,399
CCDF CLUSTER Total						\$ 995,903	\$ 206,518,088
CDBG - DISASTER RECOVERY GRANTS - PUB. L. NO. 113-2 CLUSTER							
	14.269	HURRICANE SANDY COMMUNITY DEVELOPMENT BLOCK GRANT				\$ -	\$ 1,459,123
	14.272	DISASTER RECOVERY GRANTS (CDBG-DR)				-	1,016,926
	14.272 Total	NATIONAL DISASTER RESILIENCE COMPETITION					
CDBG - DISASTER RECOVERY GRANTS - PUB. L. NO. 113-2 CLUSTER Total						\$ -	\$ 2,476,049
CDBG - ENTITLEMENT GRANTS CLUSTER							
	14.218	COMMUNITY DEVELOPMENT BLOCK GRANTS/ENTITLEMENT GRANTS		City of Meriden	LTR-1017	\$ -	\$ 8,153
CDBG - ENTITLEMENT GRANTS CLUSTER Total						\$ -	\$ 8,153
CHILD NUTRITION CLUSTER							
	10.553	SCHOOL BREAKFAST PROGRAM				\$ 51,288,983	\$ 52,964,983
	10.555	NATIONAL SCHOOL LUNCH PROGRAM				161,770,084	199,221,210
	10.556	SPECIAL MILK PROGRAM FOR CHILDREN				75,472	75,472
	10.559	SUMMER FOOD SERVICE PROGRAM FOR CHILDREN				5,311,529	5,436,888
	10.582	FRESH FRUIT AND VEGETABLE PROGRAM				-	3,874,003
CHILD NUTRITION CLUSTER Total						\$ 218,446,068	\$ 261,572,556
DISABILITY INSURANCE/SSI CLUSTER							
	96.001	SOCIAL SECURITY DISABILITY INSURANCE				\$ -	\$ 29,795,371
DISABILITY INSURANCE/SSI CLUSTER Total						\$ -	\$ 29,795,371
ECONOMIC DEVELOPMENT CLUSTER							
	11.307	ECONOMIC ADJUSTMENT ASSISTANCE				\$ 3,251,522	\$ 5,041,742
	11.307	COVID-19 ECONOMIC ADJUSTMENT ASSISTANCE	COVID			-	3,620,250
ECONOMIC DEVELOPMENT CLUSTER Total						\$ 3,251,522	\$ 8,661,992
EMPLOYMENT SERVICE CLUSTER							
	17.207	EMPLOYMENT SERVICE/WAGNER-PEYSER FUNDED ACTIVITIES				\$ -	\$ 8,041,528
	17.801	JOBS FOR VETERANS STATE GRANTS				-	1,033,958
EMPLOYMENT SERVICE CLUSTER Total						\$ -	\$ 9,075,486
FEDERAL MOTOR CARRIER SAFETY ASSISTANCE (FMCSA)							
	20.218	MOTOR CARRIER SAFETY ASSISTANCE				\$ -	\$ 3,960,902
	20.237	MOTOR CARRIER SAFETY ASSISTANCE HIGH PRIORITY ACTIVITIES				-	2,374,750
	20.237 Total	GRANTS AND COOPERATIVE AGREEMENTS					
FEDERAL MOTOR CARRIER SAFETY ASSISTANCE (FMCSA) Total						\$ -	\$ 6,335,652
FEDERAL TRANSIT CLUSTER							
	20.500	FEDERAL TRANSIT CAPITAL INVESTMENT GRANTS				\$ -	\$ (6,125,967)
	20.507	FEDERAL TRANSIT FORMULA GRANTS				97,463	83,732,739
	20.507	COVID-19 FEDERAL TRANSIT FORMULA GRANTS	COVID			-	234,286,304
	20.507 Total					97,463	318,019,043
	20.525	STATE OF GOOD REPAIR GRANTS PROGRAM				-	63,097,922

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	20.526	BUSES AND BUS FACILITIES FORMULA, COMPETITIVE, AND LOW OR NO EMISSIONS PROGRAMS				-	8,767,114
FEDERAL TRANSIT CLUSTER Total						\$ 97,463	\$ 383,758,112
FISH AND WILDLIFE CLUSTER							
	15.605	SPORT FISH RESTORATION				\$ 109,865	\$ 3,940,309
	15.611	WILDLIFE RESTORATION AND BASIC HUNTER EDUCATION AND SAFETY				191,437	5,598,816
FISH AND WILDLIFE CLUSTER Total						\$ 301,302	\$ 9,539,125
FOOD DISTRIBUTION CLUSTER							
	10.565	COMMODITY SUPPLEMENTAL FOOD PROGRAM				\$ 261,574	\$ 266,535
	10.568	EMERGENCY FOOD ASSISTANCE PROGRAM (ADMINISTRATIVE COSTS)				930,590	909,487
	10.568	COVID-19 EMERGENCY FOOD ASSISTANCE PROGRAM (ADMINISTRATIVE COSTS)	COVID			-	24,724
	10.568 Total					\$ 930,590	\$ 934,211
FOOD DISTRIBUTION CLUSTER Total						\$ 1,192,164	\$ 1,200,746
HEAD START CLUSTER							
	93.600	HEAD START		EdAdvance	18373	\$ -	\$ 298,019
HEAD START CLUSTER Total						\$ -	\$ 298,019
HIGHWAY SAFETY CLUSTER							
	20.600	STATE AND COMMUNITY HIGHWAY SAFETY				\$ 3,112,137	\$ 3,865,751
	20.616	NATIONAL PRIORITY SAFETY PROGRAMS				1,596,069	5,581,559
HIGHWAY SAFETY CLUSTER Total						\$ 4,708,206	\$ 9,447,310
HOUSING VOUCHER CLUSTER							
	14.871	SECTION 8 HOUSING CHOICE VOUCHERS				\$ -	\$ 120,169,435
	14.871	COVID-19 SECTION 8 HOUSING CHOICE VOUCHERS	COVID			-	6,258,080
	14.871 Total					\$ -	\$ 126,427,515
	14.879	COVID-19 MAINSTREAM VOUCHERS	COVID			-	5,577,883
HOUSING VOUCHER CLUSTER Total						\$ -	\$ 132,005,398
MEDICAID CLUSTER							
	93.775	STATE MEDICAID FRAUD CONTROL UNITS				\$ -	\$ 1,046,594
	93.777	STATE SURVEY AND CERTIFICATION OF HEALTH CARE PROVIDERS AND SUPPLIERS (TITLE XVIII) MEDICARE				-	6,308,660
	93.778	MEDICAL ASSISTANCE PROGRAM				-	6,593,749,460
	93.778	COVID-19 MEDICAL ASSISTANCE PROGRAM	COVID			-	92,891,258
	93.778 Total					\$ -	\$ 6,686,640,718
MEDICAID CLUSTER Total						\$ -	\$ 6,693,995,972
RESEARCH AND DEVELOPMENT							
	10.001	AGRICULTURAL RESEARCH BASIC AND APPLIED RESEARCH				\$ -	\$ 1,207,904
	10.025	PLANT AND ANIMAL DISEASE, PEST CONTROL, AND ANIMAL CARE		Yale University	CON-80004477-1	3,026	766,146
	10.072	WETLANDS RESERVE PROGRAM		University of Rhode Island	NR223A750023C004	-	65,771
	10.170	SPECIALTY CROP BLOCK GRANT PROGRAM - FARM BILL				-	244,035
	10.175	FARMERS MARKET AND LOCAL FOOD PROMOTION PROGRAM		Dairy Management Inc (DMI)	AG230276	-	11,104
	10.200	GRANTS FOR AGRICULTURAL RESEARCH, SPECIAL RESEARCH GRANTS		University of Maryland, Baltimore	123428-Z5220209	-	695
	10.202	COOPERATIVE FORESTRY RESEARCH				-	373,786
	10.203	PAYMENTS TO AGRICULTURAL EXPERIMENT STATIONS UNDER THE HATCH ACT				-	2,776,469
	10.207	ANIMAL HEALTH AND DISEASE RESEARCH				-	5,294
	10.210	HIGHER EDUCATION NATIONAL NEEDS GRADUATE FELLOWSHIP GRANTS				-	147,096
	10.215	SUSTAINABLE AGRICULTURE RESEARCH AND EDUCATION		University of Vermont	SNE20-001-CT-34268	16,870	387,681
	10.217	HIGHER EDUCATION - INSTITUTION CHALLENGE GRANTS PROGRAM				-	28,947
	10.219	BIOTECHNOLOGY RISK ASSESSMENT RESEARCH				-	63,523
		AMERICAN RESCUE PLAN CENTERS OF EXCELLENCE FOR MEAT AND POULTRY PROCESSING AND FOOD SAFETY RESEARCH AND INNOVATION PHASE III		Halomine	AG230471	-	42,385
	10.250	AGRICULTURAL AND RURAL ECONOMIC RESEARCH, COOPERATIVE AGREEMENTS AND COLLABORATIONS				-	60,345
	10.253	CONSUMER DATA AND NUTRITION RESEARCH				-	2,166
	10.255	RESEARCH INNOVATION AND DEVELOPMENT GRANTS IN ECONOMIC (RIDGE)		Tufts University	104620-00001	-	10,710

STATE OF CONNECTICUT
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Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	10.303	INTEGRATED PROGRAMS		University of Wisconsin - Milwaukee	2023-51106-40960	-	15,424
	10.304	FOOD AND AGRICULTURE DEFENSE INITIATIVE (FADI)		University of Maine	UMS1421	14,233	49,226
	10.307	ORGANIC AGRICULTURE RESEARCH AND EXTENSION INITIATIVE				-	41,161
	10.309	SPECIALTY CROP RESEARCH INITIATIVE		Virginia Polytechnic State University	2020-51181-32135	82,399	930,972
	10.310	AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)		Trustees of Tufts College	EP0237753/20216901235978	2,120,642	7,729,460
	10.311	BEGINNING FARMER AND RANCHER DEVELOPMENT PROGRAM				-	83,819
	10.318	WOMEN AND MINORITIES IN SCIENCE, TECHNOLOGY, ENGINEERING, AND MATHEMATICS FIELDS				-	37,572
	10.320	SUN GRANT PROGRAM		Pennsylvania State University	S004985-USDA	-	32,854
	10.329	CROP PROTECTION AND PEST MANAGEMENT COMPETITIVE GRANTS PROGRAM		Cornell University	86935-11354	-	69,164
	10.460	RISK MANAGEMENT EDUCATION PARTNERSHIPS				-	87,630
	10.500	COOPERATIVE EXTENSION SERVICE				-	65,801
	10.516	RURAL HEALTH AND SAFETY EDUCATION COMPETITIVE GRANTS PROGRAM				9,772	181,087
	10.519	EQUIPMENT GRANTS PROGRAM (EGP)				-	(159)
	10.527	NEW BEGINNING FOR TRIBAL STUDENTS				-	51,562
	10.559	SUMMER FOOD SERVICE PROGRAM FOR CHILDREN				-	66,269
	10.560	STATE ADMINISTRATIVE EXPENSES FOR CHILD NUTRITION				-	23,484
	10.561	STATE ADMINISTRATIVE MATCHING GRANTS FOR THE SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM				-	253,155
	10.575	FARM TO SCHOOL GRANT PROGRAM				-	1,828
	10.604	TECHNICAL ASSISTANCE FOR SPECIALTY CROPS PROGRAM				-	196,923
	10.644	COOPERATIVE FORESTRY ASSISTANCE		University of Vermont Research Foundation for the State University of New York	06130-UVM-FEMC-FFY21 550-1169123-91590	-	20,388
	10.652	FORESTRY RESEARCH		American Forest Foundation	21-DG-11094200-053	-	12,747
	10.664	COOPERATIVE FORESTRY ASSISTANCE		University of Nebraska	25-6235-0325-003	-	10,945
	10.680	FOREST HEALTH PROTECTION				-	139,936
	10.684	INTERNATIONAL FORESTRY PROGRAMS				527	105,789
	10.864	GRANT PROGRAM TO ESTABLISH A FUND FOR FINANCING WATER AND WASTEWATER PROJECTS				-	53,814
	10.903	SOIL SURVEY				-	324,641
	10.912	ENVIRONMENTAL QUALITY INCENTIVES PROGRAM		Research Foundation for the State University of New York	550-1171682-92863	2,551	301,560
	10.932	REGIONAL CONSERVATION PARTNERSHIP PROGRAM		Connecticut Association of Conservation Districts	Agreement #11-UCONN-SH	-	2,246
	10.960	TECHNICAL AGRICULTURAL ASSISTANCE				4,403	16,896
	10.RD	UNDERSTANDING URBAN FOREST PREFERENCES AND MANAGEMENT OPTIONS UNDER A CHANGING CLIMATE	1021-JV-11242308-076			-	9,832
	10.RD	SENIOR FARMERS MARKET NUTRITION PROGRAM (SFMNP) OUTREACH AND PROMOTION	10AG231410			-	7,194
	10.RD	TREES IN PERIL	10CT 04192023 DS			-	174,876
	10.RD Total					-	191,902
	11.012	INTEGRATED OCEAN OBSERVING SYSTEM (IOOS)		Northeastern Regional Association of Coastal Ocean Observing Systems	N21A013026	-	508,420
	11.016	STATISTICAL, RESEARCH, AND METHODOLOGY ASSISTANCE				40,353	147,363
	11.017	OCEAN ACIDIFICATION PROGRAM (OAP)		University of Rhode Island	0010292/110123	11,400	173,996
	11.032	STATE DIGITAL EQUITY PLANNING AND CAPACITY GRANT				-	130,072
	11.417	SEA GRANT SUPPORT				224,124	694,548
	11.419	COASTAL ZONE MANAGEMENT ADMINISTRATION AWARDS		Boston University	4500004889	-	7,123
	11.431	CLIMATE AND ATMOSPHERIC RESEARCH				-	110,161
	11.459	WEATHER AND AIR QUALITY RESEARCH		The University of Tennessee	UT A240285S002/ DOC NA23OAR4590368	74,942	192,299
	11.473	OFFICE FOR COASTAL MANAGEMENT				-	109,459
	11.478	CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGRAM		Oregon State University	NA374A-B	-	225,501

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Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	11.609	MEASUREMENT AND ENGINEERING RESEARCH AND STANDARDS				-	837,508
	11.617	CONGRESSIONALLY-IDENTIFIED PROJECTS				-	176,307
	11.619	ARRANGEMENTS FOR INTERDISCIPLINARY RESEARCH INFRASTRUCTURE		National Institute of Pharmaceutical Technology and Education	PREWARD	-	6,498
	11.620	SCIENCE, TECHNOLOGY, BUSINESS AND/OR EDUCATION OUTREACH	11AG220936 11Subcontract 52678 1210-27493-104906-46 11AG220936 11Subcontract 52678	3D Array Technology	AG221183	-	98,768
	11.RD	SECTER EDA AGREEMENT				-	3,940
	11.RD	IMMUNE TESTING FOR LCP NRDA				-	3,306
11.RD Total						-	7,246
	12.300	BASIC AND APPLIED SCIENTIFIC RESEARCH		University of Missouri	C00066003-5	5,510,640	13,491,891
	12.351	SCIENTIFIC RESEARCH - COMBATING WEAPONS OF MASS DESTRUCTION		Laboratory of the Ministry of Agriculture of Georgia	HDTM1-18-1-0053/P00001	-	10,519
	12.355	PEST MANAGEMENT AND VECTOR CONTROL RESEARCH				-	6,297
	12.420	MILITARY MEDICAL RESEARCH AND DEVELOPMENT		Stevens Institute of Technology	SIT-2103075-01/DOD-W81XWH2010321	182,803	2,883,683
	12.431	BASIC SCIENTIFIC RESEARCH		VRC Metal System	HQ0034-15-2-0007 59.01	55,230	360,314
	12.630	BASIC, APPLIED, AND ADVANCED RESEARCH IN SCIENCE AND ENGINEERING		Academy of Applied Science	US ARMY/AAS	-	57,850
	12.800	AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM		Purdue University	13000716-071	179,250	1,470,675
	12.901	MATHEMATICAL SCIENCES GRANTS				-	2,550
	12.902	INFORMATION SECURITY GRANTS				-	71,616
	12.910	RESEARCH AND TECHNOLOGY DEVELOPMENT		Boston University	4500004931	-	940,095
	12.RD	STRUCTURED, HIGHLY ACTIVE CATALYST FOR LOW TEMPERATURE METHANOL REFORMING	124787			-	43,630
	12.RD	AI-ENABLED AUTOMATED PCB ANALYSIS AND REVERSE ENGINEERING USING DATA AUGMENTATION	1200001110			-	47,671
	12.RD	STABILIZED, FREEZE DRIED BACTERIOPHAGE FOR USE IN AUSTERE ENVIRONMENTS	1210-27493-104906-46			-	112,934
	12.RD	MULTISCALE MODELING AND CHARACTERIZATION OF METAMATERIALS, FUNCTIONAL CERAMICS AND PHOTONICS - PHASE III ADMIN	12211186			-	28,796
	12.RD	ADVANCED DATA ASSOCIATION ALGORITHMS TO ADDRESS EMERGING THREATS	122135-S01			-	(54,901)
	12.RD	SPHERE RESONATOR FABRICATION	1231064-22-FP-P-20778			-	7,103
	12.RD	INTELLIGENT AUTOMATIC SERIAL SECTIONING USING USP LASER POLYGON SCANNING	12AG210974			-	-
	12.RD	ROBUST SELF-DECONTAMINATING COATINGS FOR DEFENSE APPLICATIONS	12AG211123			-	150,501
	12.RD	COUNTERFEIT DETECTION TEST PLAN OPTIMIZATION AND TESTING PROFICIENCY ASSESSMENT	12AG231358			-	80,898
	12.RD	COOPERATIVE RADIATION FOR QUANTUM INFORMATION PROCESSING AND METROLOGY	12Agreement No. 45239-134148			-	-
	12.RD	NEXT GENERATION SMALL SATELLITE TECHNOLOGY PROGRAM (NGSSTP)	12CT24-008 - AG240505			-	21,215
	12.RD	WELDING RESEARCH AND PROTOTYPING FOR HYPERSONIC AIR-BREATHING WEAPONS AND ADVANCED MATERIAL MANUFACTURING RESEARCH	12FA239423CB060			-	352,507
	12.RD	SIMULATION-BASED UNCERTAINTY QUANTIFICATION OF MANUFACTURING TECHNOLOGIES	12FA8650-18-C-5700			-	(4,666)
	12.RD	ADVANCED CONTROL ARCHITECTURES AND ALGORITHMS FOR AGILE MANUFACTURING	12FA8650-20-C-5206			-	118,790
	12.RD	ADVANCED MANUFACTURING OF CERAMIC SHELLS FOR INVESTMENT CASTING	12FA8650-20-C-5206			-	86,971
	12.RD	IOT-ENABLED AND AI-CONTROLLED COBOTS FOR MANUFACTURING	12FA8650-20-C-5206			-	70,763
	12.RD	MANUFACTURING DIAGNOSTICS, PROGNOSTICS AND HEALTH MANAGEMENT	12FA8650-20-C-5206			-	77,143
	12.RD	MANUFACTURING DIGITAL TWIN	12FA8650-20-C-5206			-	22,236

STATE OF CONNECTICUT
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Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	12.RD	MATERIALS AND PROCESSES FOR SMART, AGILE AIR FORCE MANUFACTURING TECHNOLOGIES. AFRL PHASE II ADMIN. ACCOUNT.	12FA8650-20-C-5206			-	351,740
	12.RD	MATERIALS BEHAVIOR AND PROPERTIES UNDER EXTREME CONDITIONS	12FA8650-20-C-5206			-	168,849
	12.RD	MODEL-BASED SYSTEMS ENGINEERING FOR MANUFACTURING LIFECYCLES	12FA8650-20-C-5206			-	166,947
	12.RD	SENSING FOR ADDITIVE MANUFACTURING	12FA8650-20-C-5206			-	159,994
	12.RD	UNCERTAINTY QUANTIFICATION OF HEAT TREATING FOR AEROSPACE GEAR MANUFACTURING	12FA8650-20-C-5206			-	224,620
	12.RD	AFRL PHASE III TASK 1: ELECTRONIC AND ATOMISTIC MODELING	12FA8650-21-C-5711			-	327,217
	12.RD	AFRL PHASE III TASK 2: MESOSCOPIC MODELING	12FA8650-21-C-5711			-	170,811
	12.RD	AFRL PHASE III TASK 3: MATERIALS DESIGN AND MODELING	12FA8650-21-C-5711			-	164,351
	12.RD	AFRL PHASE III TASK 4: SYNTHESIS & MEASUREMENT	12FA8650-21-C-5711			-	217,396
	12.RD	AFRL PHASE III TASK 5: MAGNETIC AND ELECTRICAL CHARACTERIZATION	12FA8650-21-C-5711			-	141,624
	12.RD	AFRL PHASE III TASK 6: ATOMIC FORCE MICROSCOPY	12FA8650-21-C-5711			-	133,732
	12.RD	AFRL PHASE III TASK 7: ADVANCED ELECTRON MICROSCOPY	12FA8650-21-C-5711			-	212,253
	12.RD	AFRL PHASE III TASK 8: ELECTRO-OPTIC DEVICES	12FA8650-21-C-5711			-	173,328
	12.RD	SPHERE RESONATOR FABRICATION YR. 2	12MASIO-SUB0008953			-	4,911
	12.RD	TD-04-22 JORDAN TWIN - BIORISK MANAGEMENT CURRICULUM DEVELOPMENT AND TD-04-030	12P010204923			-	(57)
	12.RD	EFFECT OF WAKEFULNESS ON AUDITORY CUED VISUAL SEARCH	12P010312646			-	744
	12.RD	IMPACT POINT PREDICTION RESEARCH FOR SHORT & MEDIUM RANGE THRUSTING PROJECTILES	12PO #4440278825			-	74,806
	12.RD	SPI2 PACKAGING GEOMETRY OPTIMIZATION	12PO 2609628			-	101,279
	12.RD	FAST STARTUP, FUEL FLEXIBLE CPOX SYSTEM FOR SOFC	12PO 4815			-	19,745
	12.RD	SPHERE RESONATOR FABRICATION	12PO# 234049			-	15,155
	12.RD	EFFECT OF WAKEFULNESS ON AUDITORY CUED VISUAL SEARCH	12PO10215920			-	242,075
	12.RD	DEVELOPMENT OF A NEW PHYSICAL, MATHEMATICAL, AND COMPUTATIONAL FRAMEWORK FOR THE EARTH GRAVITATIONAL MODEL (EGM)	12PREAWARD			28,127	31,690
	12.RD	COMBATANT CRAFT HEALTH MONITORING SYSTEM	12QSI-DSC-23-010			-	121,582
	12.RD	ADDITIVE MANUFACTURING FOR LI-ION BATTERIES	12SC 87363-8012-46			-	-
	12.RD	ICOSAHEDRAL PHASE STRENGTHENED ALUMINUM FOR AEROSPACE COMPONENTS	12Task 194			-	177,488
	12.RD	TRITON B&P NO. 1004-502	12TSI-5150-23-20214078			-	49,350
	12.RD	SOILD-STATE COOLING SYSTEM UTILIZING IONIC LIQUID HEAT TRANSFER	12UCONNO104			-	45,000
	12.RD	MELT-PROCESSABLE ELECTROCHROMICS FOR MILITARY APPLICATION	12W911QY21C0082			-	118,333
	12.RD	INTO AND DNAN TRANSFORMATIONS QUANTIFIED USING ENRICHED STABLE ISOTOPE TRACERS	12W912HQ19C0019			-	7,365
12.RD Total						28,127	4,783,919
	13.RD	ARTIFICIAL INTELLIGENCE / MACHINE LEARNING (AIML) DEVELOPMENT	132021-21072100002			-	17,809
	13.RD	ICWERX/CIA LABS PARTNERSHIP OPPORTUNITY: AI/ML OBJECTIVE	13AG220988			-	(4,142)
	13.RD	WATCH: WIDE AREA TERRESTRIAL CHANGE HYPERCUBE	13K003034-00-S03			-	79,280
13.RD Total						-	92,947
	14.269	HURRICANE SANDY COMMUNITY DEVELOPMENT BLOCK GRANT DISASTER RECOVERY GRANTS (CDBG-DR)				8,070	1,034,892
	14.537	EVICTION PROTECTION GRANT PROGRAM		Connecticut Fair Housing Center	PREAWARD	-	273,166
	15.247	WILDLIFE RESOURCE MANAGEMENT				-	9,896
	15.605	SPORT FISH RESTORATION				21,696	-
	15.608	FISH AND WILDLIFE MANAGEMENT ASSISTANCE				-	10,040
	15.611	WILDLIFE RESTORATION AND BASIC HUNTER EDUCATION AND SAFETY				-	146,433
	15.630	COASTAL				-	14,005
	15.634	STATE WILDLIFE GRANTS				-	106,403
	15.654	NATIONAL WILDLIFE REFUGE SYSTEM ENHANCEMENTS				-	16,889
	15.655	MIGRATORY BIRD MONITORING, ASSESSMENT AND CONSERVATION				-	67,747
	15.657	ENDANGERED SPECIES RECOVERY IMPLEMENTATION				-	8,106
	15.677	HURRICANE SANDY DISASTER RELIEF ACTIVITIES-FWS		University of Delaware	49130	-	198,332
	15.805	ASSISTANCE TO STATE WATER RESOURCES RESEARCH INSTITUTES				65,244	224,840
	15.808	U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION				-	222,463

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	15.962	NATIONAL WILD AND SCENIC RIVERS SYSTEM		Eightmile River Wild and Scenic Watershed	AG231292	-	3,229
	15.RD	TOWARD NEAR REAL-TIME MONITORING AND CHARACTERIZATION OF LAND SURFACE CHANGE FOR THE CONTERMINOUS US	15140G0119C0008	OK Department of Mental Health and Substance Abuse Services	PO #4529066858	-	21,216
	16.585	TREATMENT COURT DISCRETIONARY GRANT PROGRAM		Community Partners in Action, Inc.	GRANT 13312519	-	46,910
	16.812	SECOND CHANCE ACT REENTRY INITIATIVE		City of Waterbury, CT	PO# 207280	-	52,591
	16.838	COMPREHENSIVE OPIOID, STIMULANT, AND OTHER SUBSTANCES USE PROGRAM		University of Central Florida	UCF Reference No. 16208A27	115,737	131,012
	20.200	HIGHWAY RESEARCH AND DEVELOPMENT PROGRAM					246,956
	20.205	HIGHWAY PLANNING AND CONSTRUCTION					4,720,377
	20.237	MOTOR CARRIER SAFETY ASSISTANCE HIGH PRIORITY ACTIVITIES GRANTS AND COOPERATIVE AGREEMENTS				-	355,694
	20.509	FORMULA GRANTS FOR RURAL AREAS AND TRIBAL TRANSIT PROGRAM				-	404,065
	20.611	INCENTIVE GRANT PROGRAM TO PROHIBIT RACIAL PROFILING		DC Highway Safety Office	PO P2338814	77,901	686,986
	20.616	NATIONAL PRIORITY SAFETY PROGRAMS		University of North Carolina, Charlotte	20160688-03-UOC	-	34,303
	20.701	UNIVERSITY TRANSPORTATION CENTERS PROGRAM				-	519,388
	20.RD	INITIATING SEED PRODUCTION FOR EFFECTIVE ESTABLISHMENT OF NATIVE PLANTS ON ROADSIDES IN NEW ENGLAND	202343018			-	117,504
	20.RD	FY 2023 IMPLEMENTATION OF HIGHWAY SAFETY MANUAL BASED PREDICTIVE SAFETY ANALYSIS IN THE MAG REGION		20MAG Contract No. 1227		-	94,258
20.RD Total							211,762
	21.027	CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	COVID	Charter Oak State College Foundation	06-0969831	59,757	569,012
	21.027	CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	COVID	Charter Oak State College Foundation	06-0969831	-	280,721
21.027 Total						59,757	849,733
	21.RD	CT ECO SUPPORT FOR THE STATE GIS OFFICE	21MOA# 230PM6201AA			-	39,781
	43.001	SCIENCE		Space Telescope Science Institute	JWST-GO-03707.026-A	514,615	2,521,486
	43.008	OFFICE OF STEM ENGAGEMENT (OSTEM)		University of Hartford, Connecticut Space Grant Consortium	80NSSC20M0129 - P-2019	-	124,787
	43.012	SPACE TECHNOLOGY		Purdue University	12000295-038	-	541,947
	43.RD	BIOMIMETIC FABRICATION OF MULTI-FUNCTIONAL NANOMATERIALS VIA CONTROLLED SELF-ASSEMBLY IN SPACE	4380JSC022CA006			-	330,742
	43.RD	DESIGN OF SPRAY COOLING SYSTEMS FOR CHILDDOWN OF PROPELLANT TANKS	4380NSSC22CA018/C851			-	100,394
	43.RD	PHASE II: NEW-GENERATION SPACECRAFT WATER MONITORING WITH FLIGHT-READY SOLID-STATE NANOPORES	4380NSSC23CA014UCON N			196,951	166,101
	43.RD	MORPHING TANK-TO-LEG MODALITY FOR EXPLORATORY LUNAR VEHICLES	43AG220777			-	34,307
	43.RD	PROBING THE INTERSTELLAR MEDIUM OF GALAXIES IN THE EARLY UNIVERSE	43JWST-AR-01721.012-A			-	15,281
	43.RD	THE COSMIC EVOLUTION EARLY RELEASE SCIENCE SURVEY	43JWST-ERS-01345.016-A			-	5,050
	43.RD	PRESSURE AND LOW TEMPERATURE TOLERANT, HIGH CURRENT DENSITY SOLID ELECTROLYTE FOR PROPELLANT GRADE REACTANTS	43PO 2063			-	68,513
43.RD Total						196,951	720,388
	45.129	PROMOTION OF THE HUMANITIES FEDERAL/STATE PARTNERSHIP		Connecticut Humanities Council	AG220961	-	4,399
	45.160	PROMOTION OF THE HUMANITIES FELLOWSHIPS AND STIPENDS				-	15,103
	45.161	PROMOTION OF THE HUMANITIES RESEARCH		Archaeological Institute of America	AG211242	-	8,526
	47.041	ENGINEERING		University of Massachusetts, Lowell	S521039055C121A	259,651	4,943,696

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	47.049	MATHEMATICAL AND PHYSICAL SCIENCES		Virginia Polytechnic Institute and State University	480949-19213	22,488	5,413,796
	47.050	GEOSCIENCES		University of Florida	2228095 Subaward SUB00003617	444,237	3,583,100
	47.070	COMPUTER AND INFORMATION SCIENCE AND ENGINEERING		Augusta University	38626-1	-	2,902,165
	47.074	BIOLOGICAL SCIENCES		Yale University	2300123	6,720,878	12,803,187
	47.075	SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES		University of Chicago	AWD100263 (SUB00000127)	205,147	1,637,539
	47.076	STEM EDUCATION (FORMERLY EDUCATION AND HUMAN RESOURCES)		Virginia Polytechnic Institute and State University	480801-19G02	590,664	7,322,232
	47.078	POLAR PROGRAMS		Colgate University	Sub 201708-623	-	454,990
	47.079	OFFICE OF INTERNATIONAL SCIENCE AND ENGINEERING		Rutgers, The State University of New Jersey	PO 25072265	151,500	311,426
	47.083	INTEGRATIVE ACTIVITIES		Princeton University	SUB0000757	83,776	341,171
	47.084	NSF TECHNOLOGY, INNOVATION, AND PARTNERSHIPS				-	800,948
	47.RD	CO-INSIGHTS: FOSTERING COMMUNITY COLLABORATION TO COMBAT MISINFORMATION	47FACTCHAMP/2021/101	National Fish and Wildlife Foundation	1401.24.080950	329,229	3,519,850
	66.437	GEOGRAPHIC PROGRAMS LONG ISLAND SOUND PROGRAM				-	65,638
	66.509	SCIENCE TO ACHIEVE RESULTS (STAR) RESEARCH PROGRAM				-	1,352
	66.516	P3 AWARD: NATIONAL STUDENT DESIGN COMPETITION FOR SUSTAINABILITY				-	1,553
	66.605	PERFORMANCE PARTNERSHIP GRANTS				-	179,623
	66.814	BROWNFIELDS TRAINING, RESEARCH, AND TECHNICAL ASSISTANCE GRANTS AND COOPERATIVE AGREEMENTS				-	20,983
	66.951	ENVIRONMENTAL EDUCATION GRANTS PROGRAM				-	7,693
	66.962	GEOGRAPHIC PROGRAMS - COLUMBIA RIVER BASIN RESTORATION (CRBR) PROGRAM				-	161,127
	66.RD	ADAPTING A NONPOINT SOURCE POLLUTION AND STORMWATER TRACKING TOOL TO LONG ISLAND SOUND	66AG191223			-	561,786
	81.049	OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM		Alchemr	AG211153	787,097	4,014,819
	81.086	CONSERVATION RESEARCH AND DEVELOPMENT		Stanford University	62279026-154262	-	630,990
	81.087	RENEWABLE ENERGY RESEARCH AND DEVELOPMENT		Washington State University	141248 WSU001172	4,916	819,538
	81.089	FOSIL ENERGY RESEARCH AND DEVELOPMENT		Cummins	AG201464	-	139,684
	81.112	STEWARDSHIP SCIENCE GRANT PROGRAM		Texas A&M University	M1803472	-	102,911
	81.117	ENERGY EFFICIENCY AND RENEWABLE ENERGY INFORMATION DISSEMINATION, OUTREACH, TRAINING AND TECHNICAL ANALYSIS/ASSISTANCE				-	22,440
	81.121	NUCLEAR ENERGY RESEARCH, DEVELOPMENT AND DEMONSTRATION		Chemtronergy	2019-02	1,861,587	36,949
	81.135	ADVANCED RESEARCH PROJECTS AGENCY - ENERGY				-	2,997,131
	81.135	ADVANCED RESEARCH PROJECTS AGENCY - ENERGY	81Subcontract No. 7676135	Chemtronergy	2019-02	-	40,162
81.135 Total						1,861,587	3,037,293
	81.RD	MACRO-RESILIENCY OF THE NORTH AMERICAN POWER GRID	811F-60605			-	67,262
	81.RD	SIDIS PION ELECTROPRODUCTION WITH CLAS12	812F-60053			-	66,559
	81.RD	RBRC RESEARCH FROM RHIC TO EIC	81430632			-	73,765
	81.RD	SOLAR PLUS: SOLAR INTEGRATION THROUGH PHYSICS-AWARE LEARNING BASED ULTRA-SCALABLE MODELING AND ANALYTICS	81431421			-	33,406
	81.RD	EPIC DETECTOR DEVELOPMENT	814F-60057			-	23,553
	81.RD	LANL GRA PROGRAM	81567327			-	80,042
	81.RD	DEFECT EVOLUTION IN IN SITU HELIUM INJECTED FERRITIC ALLOYS	81666514			-	60,185
	81.RD	WATERPY: OPEN-SOURCE MODELING & OPTIMIZATION LIBRARY FOR WATER TREATMENT PROCESSES	817602732			-	352,937
	81.RD	UHPRO MEMBRANE AND MODULE DESIGN AND OPTIMIZATION	817615518			-	34,543
	81.RD	COMMUNITY CENTERED SOLAR DEVELOPMENT	817625166			-	29,901
	81.RD	ADDITIVE MANUFACTURING FOR CUSTOMIZED MEMBRANES	817634414			-	298,682
	81.RD	T01: PRINTED POLYELECTROLYTE COMPLEX (APEC) MEMBRANES FOR ULTRA-HIGH PERMEABILITY NANOFILTRATION	817745036			-	1,044
	81.RD	DYNAMIC LOAD MODELING	81B654766			-	41,280
	81.RD	FEASIBILITY OF TRANSFORMER-BASED CODE MIGRATION FOR HPC	81B656511			-	22,236

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	81.RD	EXPERIMENTAL MEASUREMENTS OF SOOT AND SOOT PRECURSORS OF SUSTAINABLE AVIATION FUELS	81B660655			-	98,434
	81.RD	CORRECT AND PERFORMANT LARGE LANGUAGE MODEL-BASED CODE TRANSLATION FOR HPC	81B662536			-	32,401
	81.RD	WEATHER OUTAGE PREDICTION MODEL	81C3617			-	303,376
	81.RD	MODELING AND THEORY OF DYNAMIC QUANTUM STATES AND UNCONVENTIONAL ORDERS	81Contract #C1252 CW10093			-	-
	81.RD	SUPPORT FOR DEVELOPMENT OF A PLANNING, OPERATION, AND CONTROL FRAMEWORK FOR HYBRID ENERGY STORAGE AND RENEWABLE GENERATION SYSTEMS	81Contract No. 392807			-	1,289
	81.RD	SPIN PROPERTIES OF RADIOLYTICALLY GENERATED SPIN-CORRELATED RADICAL PAIRS	81No. 427168			-	53,743
	81.RD	THE NATIONAL ALLIANCE FOR WATER INNOVATION	81No. 7550806			-	38,983
	81.RD	THE NATIONAL ALLIANCE FOR WATER INNOVATION	81No. 7699374			-	104,488
	81.RD	MICROFLUIDICS CONSORTIUM: MACHINE LEARNING PLATFORM DEVELOPMENT	81PO #N000465372			-	128,391
	81.RD	MACHINE LEARNING BASED ROBOTIC SAMPLE PREPARATION AND AUTOSAMPLER, COMBINED WITH REAL TIME SANS DATA ANALYSIS	81PO# 4000215448			-	9,992
	81.RD	ANALYSIS AND DEVELOPMENT OF NOVEL MULTI-RATE COUPLING SCHEMES BASED ON DISCONTINUOUS-GALERKIN-IN-TIME METHODS	81PO#2222794			-	17,466
	81.RD	MICROFLUIDICS CONSORTIUM: MACHINE LEARNING PLATFORM DEVELOPMENT	81PON000505105			-	78,065
	81.RD	PROACTIVE OUTAGE PREDICTION INFORMED RESILIENCE PLANNING				-	-
	81.RD	CONSIDERING FUTURE CLIMATE CHANGE AND DISADVANTAGED COMMUNITIES	81Sub #CW49007			-	69,981
	81.RD	RESILIENCE AND STABILITY ORIENTED CELLULAR GRID OPTIMIZATION FOR COMMUNITIES WITH SOLAR PVS AND MOBILE ENERGY STORAGE	81SUB -2022-10087			-	53,448
	81.RD	MAXIMIZING TRANSMISSION LINE CAPACITY WITH REAL-TIME THERMAL AND STABILITY RATINGS	81Sub 694070			-	81,662
	81.RD	TECHNICAL SUPPORT ON LOW-LATENCY DIGITAL-TWIN SOLUTIONS TO ADDRESS NATIONAL COMMUNITY PRIORITIES LEVERAGING THE FLEXLAB TESTBED	81SUB 7711927			-	22,288
	81.RD	POWER PLANNING FOR ALIGNMENT OF CLIMATE AND ENERGY SYSTEMS (PACES)	81SUB-2024-10072			-	6,896
	81.RD	CYBERSECURE AND DATA-EFFICIENT SHARING SYSTEMS FOR CLOUD-BASED DER OPERATION AND CONTROL	81Subcontract #437359			801	39,892
	81.RD	TECHNICAL SUPPORT ON HEVI-LOAD AUGMENTATION	81Subcontract #7712887			-	53,496
	81.RD	ORGANIC ELECTRODES AND SOLID-STATE ELECTROLYTES: A DIFFERENT APPROACH FOR A MORE SUSTAINABLE AND SAFER ENERGY STORAGE	81Subcontract No. 2F-60022			-	52,998
	81.RD	AUTOMATED COMBUSTION CHEMISTRY SUBCOMPONENT	81Subcontract No. 2F-60240			-	7,905
	81.RD	OPTIMIZATION OF PARKING ALLOCATION FOR DIFFERENT VEHICLE TYPES	81Subcontract No. 3F-60033			-	29,041
81.RD Total						801	2,469,630
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425D			238,176	713,999
	84.425	COVID-19 EDUCATION STABILIZATION FUND	COVID-19, 84.425U				91,131
84.425 Total						238,176	805,130
	84.017	INTERNATIONAL RESEARCH AND STUDIES				-	48,984
	84.027	SPECIAL EDUCATION GRANTS TO STATES		New Haven Public Schools	95034129	-	796,747
	84.126	REHABILITATION SERVICES VOCATIONAL REHABILITATION GRANTS TO STATES				-	35,225
	84.173	SPECIAL EDUCATION PRESCHOOL GRANTS		MD Department of Education	241533	-	4,929
	84.200	GRADUATE ASSISTANCE IN AREAS OF NATIONAL NEED				-	755,086
	84.206	JAVITS GIFTED AND TALENTED STUDENTS EDUCATION		East Tennessee State University	19-287-6-S2.4-3	59,972	1,473,824
	84.215	INNOVATIVE APPROACHES TO LITERACY; PROMISE NEIGHBORHOODS; FULL-SERVICE COMMUNITY SCHOOLS; AND CONGRESSIONALLY DIRECTED SPENDING FOR ELEMENTARY AND SECONDARY EDUCATION COMMUNITY PROJECTS		Connecticut Children's Medical Center	CCMC 22-181073-05-01/ED S215N210037	-	153,758

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	84.305	EDUCATION RESEARCH, DEVELOPMENT AND DISSEMINATION		Michigan State University	RC113591-UCONN	692,983	1,890,266
	84.324	RESEARCH IN SPECIAL EDUCATION		University of Kansas	FY2019-117	636,946	2,712,065
	84.325	SPECIAL EDUCATION - PERSONNEL DEVELOPMENT TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES		Connecticut Association of Schools	CCSU IP No. 19943 Contract #: GA24-03	1,705,793	3,553,020
	84.326	SPECIAL EDUCATION TECHNICAL ASSISTANCE AND DISSEMINATION TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES		University of Oregon	282070G	1,845	228,762
	84.374	TEACHER AND SCHOOL LEADER INCENTIVE GRANTS (FORMERLY THE TEACHER INCENTIVE FUND)		Education Service Center of Northeast Ohio (ESCNEO)	PO# 2202143	-	154,431
	84.423	SUPPORTING EFFECTIVE EDUCATOR DEVELOPMENT PROGRAM		Florida State University	R000002705	-	-
	93.048	SPECIAL PROGRAMS FOR THE AGING, TITLE IV, AND TITLE II, DISCRETIONARY PROJECTS				119,359	358,582
	93.073	BIRTH DEFECTS AND DEVELOPMENTAL DISABILITIES - PREVENTION AND SURVEILLANCE		American Academy of Pediatrics	ACT EARLY AMBASSADORS	22,041	55,581
	93.077	FAMILY SMOKING PREVENTION AND TOBACCO CONTROL ACT REGULATORY RESEARCH				-	171,726
	93.080	BLOOD DISORDER PROGRAM: PREVENTION, SURVEILLANCE, AND RESEARCH		Children's Hospital Corporation	CHC:GENFD0002269896/CD C:NU27DD00020	-	14,473
	93.084	PREVENTION OF DISEASE, DISABILITY, AND DEATH BY INFECTIOUS DISEASES				206,786	824,021
	93.094	WELL-INTEGRATED SCREENING AND EVALUATION FOR WOMEN ACROSS THE NATION				-	16,314
	93.103	FOOD AND DRUG ADMINISTRATION RESEARCH		PiezoBioMembrane	AG220691	17,355	1,417,466
	93.107	AREA HEALTH EDUCATION CENTERS				492,456	693,435
	93.110	MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		American Academy of Pediatrics	PO# 101192	-	499,137
	93.113	ENVIRONMENTAL HEALTH		Regents of the University of Michigan	PO#3007654737/K00020241 /R2SES031549	213,034	1,030,561
	93.121	ORAL DISEASES AND DISORDERS RESEARCH		Regents of the University of California Los Angeles	UCLA 1350 G LD168 /PO#160558054	320,231	3,998,318
	93.136	INJURY PREVENTION AND CONTROL RESEARCH AND STATE AND COMMUNITY BASED PROGRAMS		Research Institute at Nationwide Children's Hospital	Pre-Award	85,144	556,974
	93.143	NIEHS SUPERFUND HAZARDOUS SUBSTANCES_BASIC RESEARCH AND EDUCATION		Yale University	5R01ES032712-04	11,000	147,400
	93.153	COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH		Connecticut Children's Specialty Group Inc	CCSG 22-185033-01 /HRSA H1231109	-	178,891
	93.172	HUMAN GENOME RESEARCH		Yale University	Yale CON-80003361 (GR114293) / NIH	372,573	1,554,257
	93.173	RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS		Johns Hopkins University School of Medicine	200605182	520,866	2,701,678
	93.213	RESEARCH AND TRAINING IN COMPLEMENTARY AND INTEGRATIVE HEALTH		State University of New York SUNY, Upstate Medical University	1188794-100102	183,947	1,554,627
	93.226	RESEARCH ON HEALTHCARE COSTS, QUALITY AND OUTCOMES				24,509	636,866
	93.233	NATIONAL CENTER ON SLEEP DISORDERS RESEARCH		Kaiser Permanente	RNG212054-UCONN-02	-	948,135
	93.242	MENTAL HEALTH RESEARCH GRANTS		Duke University	DUKE 303002433/NIMH DP1MH132709	1,366,019	8,954,568
	93.243	SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES PROJECTS OF REGIONAL AND NATIONAL SIGNIFICANCE		Council on Social Work Education	69950-23	267,455	2,053,767
	93.251	UNIVERSAL NEWBORN HEARING AND SCREENING				-	81,432
	93.253	POISON CONTROL STABILIZATION AND ENHANCEMENT GRANTS				-	170,564
	93.262	OCCUPATIONAL SAFETY AND HEALTH PROGRAM		Board of Regents Nevada System of Higher Education	UNLV GR14204/CDC R21OH012194	806,582	1,040,188
	93.262	COVID-19 OCCUPATIONAL SAFETY AND HEALTH PROGRAM	COVID	Board of Regents Nevada System of Higher Education	UNLV GR14204/CDC R21OH012194	-	255,566
93.262 Total						806,582	1,295,754
	93.264	NURSE FACULTY LOAN PROGRAM (NFLP)				-	1,669,650
	93.273	ALCOHOL RESEARCH PROGRAMS		Rowan University	R15AA028637	37,734	2,646,574

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	93.279	DRUG ABUSE AND ADDICTION RESEARCH PROGRAMS		New York University	NYU PO#M230627301/NIH R61DA057683	1,385,897	6,269,919
	93.283	CENTERS FOR DISEASE CONTROL AND PREVENTION INVESTIGATIONS AND TECHNICAL ASSISTANCE				-	128,090
	93.286	DISCOVERY AND APPLIED RESEARCH FOR TECHNOLOGICAL INNOVATIONS TO IMPROVE HUMAN HEALTH		University of Washington	UWSC10558/POBPO32476/ NIH P41EB023912	248,422	1,862,802
	93.307	MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH		Yale University	YALE CON- 800037446(GR116640)/NIH CCMC 23-181118-07/NIH R33HD105613	-	559,249
	93.310	TRANS-NIH RESEARCH SUPPORT		Connecticut Children's Medical Center		2,105,158	3,491,460
	93.323	EPIDEMIOLOGY AND LABORATORY CAPACITY FOR INFECTIOUS DISEASES (ELC)				-	234,385
	93.342	HEALTH PROFESSIONS STUDENT LOANS, INCLUDING PRIMARY CARE LOANS/LOANS FOR DISADVANTAGED STUDENTS				-	393
	93.342	HEALTH PROFESSIONS STUDENT LOANS, INCLUDING PRIMARY CARE LOANS/LOANS FOR DISADVANTAGED STUDENTS	9375D30123P17342			-	11,569
93.342 Total						-	11,962
	93.351	RESEARCH INFRASTRUCTURE PROGRAMS				-	1,343,705
	93.354	PUBLIC HEALTH EMERGENCY RESPONSE: COOPERATIVE AGREEMENT FOR EMERGENCY RESPONSE: PUBLIC HEALTH CRISIS RESPONSE				-	545,203
	93.354	COVID-19 PUBLIC HEALTH EMERGENCY RESPONSE: COOPERATIVE AGREEMENT FOR EMERGENCY RESPONSE: PUBLIC HEALTH CRISIS RESPONSE	COVID			-	207,331
93.354 Total						-	752,534
	93.359	NURSE EDUCATION, PRACTICE, QUALITY AND RETENTION GRANTS		University of Massachusetts	SUB0000377/PO WA01482706	-	60,946
	93.361	NURSING RESEARCH		University of Maryland, Baltimore	F301414-1	71,976	666,563
	93.365	SICKLE CELL TREATMENT DEMONSTRATION PROGRAM		Johns Hopkins University	PO#2005423487/5U1EMC27 864-09-00	-	40,000
	93.393	CANCER CAUSE AND PREVENTION RESEARCH		University of North Carolina at Chapel Hill	5130968/ PRIME: 5R01 CA264176-04	849,154	1,924,409
	93.394	CANCER DETECTION AND DIAGNOSIS RESEARCH		Washington State University	WSU138432-SPC003191/NIH R21CA256382	73,259	743,408
	93.395	CANCER TREATMENT RESEARCH		Regents of the University of California Los Angeles	154601616/R01 CA280088	284,563	2,521,257
	93.396	CANCER BIOLOGY RESEARCH		The Jackson Laboratory	210380-0823-03PO 218231/U01CA271830	97,897	1,515,790
	93.398	CANCER RESEARCH MANPOWER				-	36,623
	93.421	STRENGTHENING PUBLIC HEALTH SYSTEMS AND SERVICES THROUGH NATIONAL PARTNERSHIPS TO IMPROVE AND PROTECT THE NATIONS HEALTH		National Assoc. of Chronic Disease Directors	220244	-	30,169
	93.426	THE NATIONAL CARDIOVASCULAR HEALTH PROGRAM				-	92,495
	93.434	EVERY STUDENT SUCCEEDS ACT/PRESCHOOL DEVELOPMENT GRANTS				-	50,207
	93.439	STATE PHYSICAL ACTIVITY AND NUTRITION (SPAN)				-	65,439
	93.556	MARYLEE ALLEN PROMOTING SAFE AND STABLE FAMILIES PROGRAM		University of Vermont	AWD00001591SUB00000522	-	343,897
	93.558	TEMPORARY ASSISTANCE FOR NEEDY FAMILIES		TN Department of Mental Health and Substance Abuse Services	79903	-	172,902
	93.575	CHILD CARE AND DEVELOPMENT BLOCK GRANT		University of Maryland, Baltimore	21599	-	545,530
	93.590	COMMUNITY-BASED CHILD ABUSE PREVENTION GRANTS				-	446,995
	93.599	CHAFEE EDUCATION AND TRAINING VOUCHERS PROGRAM (ETV)		Waterbury Youth Services	21661	-	8,166
	93.600	HEAD START		EdAdvance	18373	-	97,063
	93.630	DEVELOPMENTAL DISABILITIES BASIC SUPPORT AND ADVOCACY GRANTS				-	29,801
	93.632	UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE				-	588,586

STATE OF CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
SUMMARY OF PROGRAM CLUSTERS
For the Fiscal Year Ended June 30, 2024

Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	93.632	COVID-19 UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE	COVID			-	53,286
	93.632 Total					-	641,872
	93.665	COVID-19 EMERGENCY GRANTS TO ADDRESS MENTAL AND SUBSTANCE USE DISORDERS DURING COVID-19	COVID			-	(3,410)
	93.670	CHILD ABUSE AND NEGLECT DISCRETIONARY ACTIVITIES				1,398,182	2,397,566
	93.696	CERTIFIED COMMUNITY BEHAVIORAL HEALTH CLINIC EXPANSION GRANTS		Catholic Charities Inc - Archdiocese of Hartford	CCI/SAMHSA H79SM089366		61,937
	93.732	MENTAL AND BEHAVIORAL HEALTH EDUCATION AND TRAINING GRANTS		Sacred Heart University	21-074-01	-	(31,671)
	93.788	OPIOID STR		Wheeler Clinic	23MHA1055 & 1H79TI085781-01	33,409	515,614
	93.829	SECTION 223 DEMONSTRATION PROGRAMS TO IMPROVE COMMUNITY MENTAL HEALTH SERVICES		Catholic Charities Inc - Archdiocese of Hartford	CATHOLIC CHAR/SAMHSA SM-21-013	-	45,790
	93.837	CARDIOVASCULAR DISEASES RESEARCH		Board of Trustees of the Leland Stanford Junior University	STNFRD62054803-136064NIHR01HL146111	1,611,785	4,465,702
	93.838	LUNG DISEASES RESEARCH		Cedars Sinai Medical Center	CEDARS-SINAI 0002207248/R01HL151306	-	196,767
	93.839	BLOOD DISEASES AND RESOURCES RESEARCH		Augusta University	33737-32	-	310,084
	93.840	TRANSLATION AND IMPLEMENTATION SCIENCE RESEARCH FOR HEART, LUNG, BLOOD DISEASES, AND SLEEP DISORDERS		Yale University	CON-80004856 (GR122476)	-	43,334
	93.846	ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH		Brigham and Women's Hospital Inc	BWH 125222/NIH R01 AR077132	1,288,792	8,243,703
	93.847	DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH		Yale University	YALE CON- 80003846(GR117678)/NIH	697,035	5,954,478
	93.853	EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS		Jackson Laboratory	210277-0821-05	923,814	10,001,710
	93.855	ALLERGY AND INFECTIOUS DISEASES RESEARCH		Yale University	5R01AI155562-04	864,956	11,366,454
	93.859	BIOMEDICAL RESEARCH AND RESEARCH TRAINING		Northeastern University	NORtheASTERN UNIV 500568-78050/NIH	882,884	15,280,164
	93.865	CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH		Connecticut Children's Medical Center	CCMC/ R33HD105593	1,180,697	5,874,672
	93.866	AGING RESEARCH		The Jackson Laboratory	JAX L210327-0820-02/NIHR56AG060746	866,143	10,529,758
	93.867	VISION RESEARCH		Georgia Institute of Technology	AWD-002601-G1	-	1,867,675
	93.914	HIV EMERGENCY RELIEF PROJECT GRANTS		City of Hartford	CITY OF HARTFORD/HRSA/OUTP AMB CARE	-	277,006
	93.925	SCHOLARSHIPS FOR HEALTH PROFESSIONS STUDENTS FROM DISADVANTAGED BACKGROUNDS				-	613,699
	93.928	SPECIAL PROJECTS OF NATIONAL SIGNIFICANCE		University of Massachusetts	S51120000051759/6U90HA3 972704	-	46,407
	93.958	BLOCK GRANTS FOR COMMUNITY MENTAL HEALTH SERVICES		IN Family and Social Services Administration	PREAWARD	-	807,168
	93.959	BLOCK GRANTS FOR PREVENTION AND TREATMENT OF SUBSTANCE ABUSE				-	512,142
	93.959	COVID-19 BLOCK GRANTS FOR PREVENTION AND TREATMENT OF SUBSTANCE ABUSE	COVID			-	(1,745)
	93.959 Total					-	510,397
	93.988	COOPERATIVE AGREEMENTS FOR DIABETES CONTROL PROGRAMS				-	90,623
	93.989	INTERNATIONAL RESEARCH AND RESEARCH TRAINING				123,125	294,070
	93.994	MATERNAL AND CHILD HEALTH SERVICES BLOCK GRANT TO THE STATES				-	8,448
	93.RD	TITLE IV-E EDUCATION FOR PUBLIC CHILD WELFARE PROGRAM FY23-24	9321678/1000019733			-	10,555
	93.RD	CERTIFIED COMMUNITY BEHAVIORAL HEALTH CLINICS EXPANSION	932760.0042_A1			-	51,708
	93.RD	NATIONAL TRAINING AND TECHNICAL ASSISTANCE				-	
	93.RD	ENSURING HEALTH CARE ACCESS FOR YOUTH INVOLVED IN THE CHILD WELFARE SYSTEM	9352027S004			-	18,521

STATE OF CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
SUMMARY OF PROGRAM CLUSTERS
For the Fiscal Year Ended June 30, 2024

Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	93.RD	THE FEASIBILITY AND EFFECTIVENESS OF AN OPIOID PACKAGE (OPP) TO IMPACT OPIOID PRESCRIBING, DISPENSING, AND PATIENT USE OUTCOMES	9375F40119C10152			-	97,724
	93.RD	CONTINUOUS PROCESSING OF LIPOSOMAL NANOPARTICLES AS REFERENCE MATERIALS FOR DRUG PRODUCT DEVELOPMENT	9375F40120C00201			-	(407)
	93.RD	ENHANCEMENT AND VALIDATION OF IN VITRO IN VIVO CORRELATION METHOD FOR LONG ACTING INJECTABLE DRUG PRODUCTS TO ACCELERATE THEIR GENERIC DEVELOPMENT	9375F40121C00133			-	312,981
	93.RD	COMPARATIVE TRIAL OF DIFFERENT PACKAGING COMPONENTS OF AN OPIOID PACKAGING SOLUTION ON OPIOID SAFETY OUTCOMES	9375F40121C00150			-	221,403
	93.RD	INVESTIGATING THE IMPACT OF API PURITY, LIPID SOURCE AND MANUFACTURING PROCESS ON PERFORMANCE AND QUALITY OF COMPLEX SIRNA LIPID NANOPARTICLES	9375F40123C00118			-	126,170
	93.RD	IMPACT OF API COAS ON IN SITU FORMING IMPLANTS AND UNDERSTANDING IN VITRO AND IN VIVO PERFORMANCE DIFFERENCES	9375F40123C00142			-	139,572
	93.RD	CORRELATIVE 3D IMAGING AND AI ANALYSIS TO ESTABLISH CRITICAL PERFORMANCE ATTRIBUTES OF POLYMERIC MICROSPHERE PRODUCTS IN SUPPORT OF PERFORMANCE EVALUATION	93AG211315			-	131,304
	93.RD	PHILADELPHIA COMMUNITY BEHAVIORAL HEALTH TAN2	93AG230614-1			-	204,780
	93.RD	OREGON SYSTEM OF CARE ADVISORY COUNCIL	93Agreement Number 179772			-	184,179
	93.RD	IMPACT OF POLYMER ATTRIBUTES ON THE PERFORMANCE OF IN SITU FORMING IMPLANTS	93PRAWARD			-	41,523
	93.RD	FOCUS INTERLOCAL AGREEMENT (NV)	93Sub No: 21097/PO# 10000			-	161,567
	93.RD	TITLE IV-E	93Sub no: 21142/PO# 100001559			-	12,687
	93.RD Total					-	1,714,267
	97.047	BRIC: BUILDING RESILIENT INFRASTRUCTURE AND COMMUNITIES				-	159,984
	97.061	CENTERS FOR HOMELAND SECURITY		University of Nebraska	Pre-Award	39,307	167,509
	98.001	USAID FOREIGN ASSISTANCE FOR PROGRAMS OVERSEAS		National Academy of Sciences	NAS SCON- 10000822/72026321CA0000	1	95,380
RESEARCH AND DEVELOPMENT Total						\$ 44,304,452	\$ 269,336,004
SECTION 8 PROJECT-BASED CLUSTER						\$ -	\$ -
	14.195	PROJECT-BASED RENTAL ASSISTANCE (PRA)				\$ -	(243)
	14.249	SECTION 8 MODERATE REHABILITATION SINGLE ROOM OCCUPANCY				-	74,432
SECTION 8 PROJECT-BASED CLUSTER Total						\$ -	\$ 74,189
SNAP CLUSTER						\$ -	\$ -
	10.551	SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM				\$ -	858,798,678
	10.561	STATE ADMINISTRATIVE MATCHING GRANTS FOR THE SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM				1,787,926	87,615,207
	10.561	COVID-19 STATE ADMINISTRATIVE MATCHING GRANTS FOR THE SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM	COVID			-	3,234,926
	10.561 Total					1,787,926	90,850,133
SNAP CLUSTER Total						\$ 1,787,926	\$ 949,648,811
SPECIAL EDUCATION CLUSTER (IDEA)						\$ -	\$ -
	84.027	SPECIAL EDUCATION GRANTS TO STATES		New Haven Public Schools	95034129	\$ 138,917,494	\$ 167,971,257
	84.173	SPECIAL EDUCATION PRESCHOOL GRANTS		MD Department of Education	241533	4,256,302	5,115,544
	84.173	COVID-19 SPECIAL EDUCATION PRESCHOOL GRANTS	COVID	MD Department of Education	241533	-	389,752
	84.173 Total					4,256,302	5,505,296
SPECIAL EDUCATION CLUSTER (IDEA) Total						\$ 143,173,796	\$ 173,476,553
STUDENT FINANCIAL ASSISTANCE						\$ -	\$ -
	84.007	FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS				\$ -	4,208,124
	84.033	FEDERAL WORK-STUDY PROGRAM				-	4,185,895
	84.038	FEDERAL PERKINS LOAN PROGRAM_ FEDERAL CAPITAL CONTRIBUTIONS (NOTE 5)				-	3,953,231
	84.063	FEDERAL PELL GRANT PROGRAM				-	159,405,702
	84.268	FEDERAL DIRECT STUDENT LOANS				-	314,566,918

STATE OF CONNECTICUT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 SUMMARY OF PROGRAM CLUSTERS
 For the Fiscal Year Ended June 30, 2024

Cluster Name	Assistance Listing Number	Federal Program Name	Additional Award Identification	Pass-through Entity Name	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Federal Expenditures
	84.379	TEACHER EDUCATION ASSISTANCE FOR COLLEGE AND HIGHER EDUCATION GRANTS (TEACH GRANTS)				-	41,492
	93.264	NURSE FACULTY LOAN PROGRAM (NFLP)				-	4,084,367
	93.342	HEALTH PROFESSIONS STUDENT LOANS, INCLUDING PRIMARY CARE LOANS/LOANS FOR DISADVANTAGED STUDENTS				-	570,480
	93.364	NURSING STUDENT LOANS				-	18,346
STUDENT FINANCIAL ASSISTANCE Total						\$ - \$	491,034,555
TRANSIT SERVICES PROGRAMS CLUSTER							
	20.513	ENHANCED MOBILITY OF SENIORS AND INDIVIDUALS WITH DISABILITIES				\$ 3,380,217	\$ 3,133,808
	20.513	COVID-19 ENHANCED MOBILITY OF SENIORS AND INDIVIDUALS WITH DISABILITIES	COVID			-	590,343
	20.513 Total					\$ 3,380,217	\$ 3,724,151
	20.521	NEW FREEDOM PROGRAM				22,346	22,346
TRANSIT SERVICES PROGRAMS CLUSTER Total						\$ 3,402,563	\$ 3,746,497
TRIO CLUSTER							
	84.042	TRIO STUDENT SUPPORT SERVICES				\$ - \$	1,570,589
	84.044	TRIO TALENT SEARCH				-	250,934
	84.047	TRIO UPWARD BOUND				-	2,285,066
	84.217	TRIO McNair Post-Baccalaureate Achievement				-	208,492
TRIO CLUSTER Total						\$ - \$	4,315,081
WIOA CLUSTER							
	17.258	WIOA ADULT PROGRAM				\$ 9,662,205	\$ 10,282,721
	17.259	WIOA YOUTH ACTIVITIES		Northwest Regional Investment Board	OSY-12-002	10,497,031	12,153,165
	17.278	WIOA DISLOCATED WORKER FORMULA GRANTS				-	12,013,408
WIOA CLUSTER Total						\$ 20,159,236	\$ 34,449,294
						Total Cluster Expenditures	\$ 463,647,801
							\$ 9,703,353,617

STATE OF CONNECTICUT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FEDERAL LOAN PROGRAMS
 For the Fiscal Year Ended June 30, 2024

Federal Grantor	Assistance Listing Number	Federal Program Name	Outstanding Loan Balance as of June 30, 2024
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
	14.228	COMMUNITY DEVELOPMENT BLOCK GRANTS/STATE'S PROGRAM AND NON-ENTITLEMENT GRANTS IN HAWAII	\$ 93,813
	14.239	HOME INVESTMENT PARTNERSHIPS PROGRAM	156,131,161
	14.275	HOUSING TRUST FUND	14,680,695
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT Total			\$ 170,905,669
DEPARTMENT OF EDUCATION			
	84.038	FEDERAL PERKINS LOAN PROGRAM_FEDERAL CAPITAL CONTRIBUTIONS (NOTE 5)	\$ 2,197,736
	84.268	FEDERAL DIRECT STUDENT LOANS	-
DEPARTMENT OF EDUCATION Total			\$ 2,197,736
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
	93.264	NURSE FACULTY LOAN PROGRAM (NFLP)	\$ 5,644,277
	93.342	HEALTH PROFESSIONS STUDENT LOANS, INCLUDING PRIMARY CARE LOANS/LOANS FOR DISADVANTAGED STUDENTS	496,078
	93.364	NURSING STUDENT LOANS	18,346
DEPARTMENT OF HEALTH AND HUMAN SERVICES Total			\$ 6,158,701
Total Loans Outstanding Balances as of June 30, 2024			\$ 179,262,106

STATE OF CONNECTICUT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Summary of Significant Accounting Policies

A. Reporting Entity:

The accompanying Schedule of Expenditures of Federal Awards includes all federal programs administered by the State of Connecticut, except for the portion of the federal programs that are subject to separate audits in compliance with *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (OMB Uniform Guidance).

B. Basis of Accounting:

The accompanying Schedule of Expenditures of Federal Awards is presented on the cash basis of accounting, except for the following programs which are presented on the accrual basis of accounting: *Labor Force Statistics* (#17.002), *Compensation and Working Conditions* (#17.005), *Cooperative Area Manpower Planning System* (#17.205), *Employment Service/Wagner-Peyser Funded Activities* (#17.207), *Trade Adjustment Assistance* (#17.245), *WIOA Adult Program* (#17.258), *WIOA Youth Activities* (#17.259), *H-1B Job Training Grants* (#17.268), *Education Stabilization Fund (ESSER)* (#17.261), *Work Opportunity Tax Credit Program (WOTC)* (#17.271), *Temporary Labor Certification for Foreign Workers* (#17.273), *WIOA Dislocated Worker Formula Grants* (#17.278), *Registered Apprenticeship* (#17.285), *Occupational Safety and Health State Program* (#17.503), *Consultation Agreements* (#17.504), *Disabled Veterans' Outreach Program* (#17.720), *Jobs for Veterans State Grants* (#17.801), *Local Veterans' Employment Representative Program* (#17.804), *Presidential Declared Disaster Assistance to Individuals and Households - Other Needs* (#97.050), and the administrative portion of *Unemployment Insurance* (#17.225).

The total expenditures presented for *Project-Based Rental Assistance (PBRA)* (14.195), *Section 8 Moderate Rehabilitation Single Room Occupancy* (14.249), *Section 8 Housing Choice Vouchers* (14.871) and *Mainstream Vouchers* (14.879) programs represent the net Annual Contributions Contract subsidy received for the state's fiscal year ended June 30, 2024. The net Annual Contribution Contract subsidy for the fiscal year is being reported as the federal awards expended for these programs per Accounting Brief #10 issued by the Department of Housing and Urban Development's Real Estate Assessment Center. In addition, the grant and financial assistance expenditures for the University of Connecticut Health Center, the University of Connecticut, the Connecticut State Universities, and the Connecticut Community Colleges include certain accruals at the program level.

C. Basis of Presentation:

The information in this schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (OMB Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the state's basic financial statements. Federal award programs include expenditures, pass-throughs to non-state agencies (i.e., payments to subrecipients), non-monetary assistance and loan programs. Funds transferred from one state agency to another state agency are not considered federal award expenditure until the funds are expended by the subrecipient state agency.

STATE OF CONNECTICUT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

D. Matching Costs:

Except for the state's share of unemployment insurance, (see Note 7) the non-federal share portion is not included in the schedule.

Note 2 - 10% De Minimis Cost Rate

The State of Connecticut did not elect to use the 10% de minimis cost rate as covered in 2 CFR 200.414 Indirect (F&A) cost.

Note 3 - Research Programs

Federally funded research programs at the University of Connecticut and its Health Center and Connecticut Agricultural Experiment Station have been reported as discrete items. The major federal departments and agencies providing research assistance have been identified. The research programs at the University and its Health Center are considered one Major Federal Financial Assistance Program for purposes of compliance with the Federal Single Audit Act (OMB Uniform Guidance).

Note 4 - Non-cash Assistance

The state received non-cash federal financial assistance, which is included in the schedule and is as follows:

10.542	Pandemic EBT Food Benefits	\$44,894,103
10.551	Supplemental Nutrition Assistance Program	\$858,798,678
10.555	National School Lunch Program	\$22,797,846
10.559	Summer Food Service Program for Children	\$19,611
39.003	Donation of Federal Surplus Personal Property	\$1,285,372
93.053	Nutrition Services Incentive Program*	\$0
93.116	Project Grants and Cooperative Agreements for Tuberculosis Control Programs	\$7,432
93.268	Immunization Cooperative Agreements	\$48,746,095
93.366	State Actions to Improve Oral Health Outcomes and Partner Actions to Improve Oral Health Outcomes	\$1,605
93.387	National and State Tobacco Control Program	\$7,467
93.940	HIV Prevention Activities Health Department Based	\$818
93.994	Maternal and Child Health Services Block Grant to the States	\$149,823

*There was no non-cash federal assistance received during the fiscal year 2024.

STATE OF CONNECTICUT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 5 - Loans and Loan Guarantees

Federally Funded Student Loan Programs

The summary of the federally funded loan programs below includes both those loans that have continuing compliance requirements and those that do not. As required by Uniform Guidance, the value of new loans made during the fiscal year plus the beginning balance are:

a) Student loan programs with continuing compliance requirements:

Assistance Listing Number	Program Name	Loans Outstanding on June 30, 2024	New Loans Disbursed
84.038	Federal Perkins Loan Program Federal Capital Contributions	\$2,197,736	\$0
93.264	Nurse Faculty Loan Program (NFLP)	\$5,644,277	\$370,141
93.342	Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged Students	\$496,078	\$0
93.364	Nursing Student Loans	\$18,346	\$0

b) Student loan program with no continuing compliance requirement:

Assistance Listing Number	Program Name	New Loans Disbursed
84.268	Federal Direct Student Loans	\$ 314,566,818

The State of Connecticut participates in several other federal loan programs in which funds are provided through the State to eligible program participants:

Home Investment Partnerships Program (ALN 14.239)

The *Home Investment Partnerships Program* (ALN 14.239) is administered by the State's Department of Housing to expand the supply of affordable housing, particularly rental housing to qualified individuals. The value of outstanding loans on June 30, 2024, totaled \$156,131,161.

Housing Trust Fund (ALN 14.275)

The *Housing Trust Fund* (ALN 14.275) is administered by the State's Department of Housing to expand and preserve the supply of affordable housing for low-income households. The value of outstanding loans on June 30, 2024, totaled \$14,680,695.

STATE OF CONNECTICUT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii (ALN 14.228)

The primary objective of this program is the development of viable urban communities by providing housing and a suitable living environment in communities where existing conditions pose a serious or immediate threat to the health and welfare of the community.

The value of outstanding loans on June 30, 2024, totaled \$93,813.

Note 6 - Rebates on the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)

The expenditures presented on the schedule for *WIC Special Supplemental Nutrition Program for Women, Infants, and Children* (ALN 10.557) are presented net of rebates and amounts for penalties and fines.

During the fiscal year 2024, the state received \$13,129,281 from rebates from infant formula and cereal manufacturers on the sales of formula to participants in the WIC program. The WIC program collected \$20,740 in fines and penalties that were subsequently used to increase WIC program benefits to more participants.

Rebate contracts with infant formula manufacturers are authorized by Title 7 Code of Federal Regulations Chapter II Subchapter A, Part 246.16m as a cost containment measure. During fiscal year 2024 under 2 CFR 225, rebates enabled the state to serve more eligible individuals with the same federal dollars thereby reducing the federal cost per person.

Note 7 - Unemployment Insurance (ALN 17.225)

In accordance with the Uniform Guidance, state unemployment insurance funds, as well as federal funds, must be included in the Schedule of Expenditures of Federal Awards with *Unemployment Insurance* (ALN 17.225). During the fiscal year ended June 30, 2024, the state funds expended from the federal Unemployment Trust Fund amounted to \$616,579,814. The total expenditures from the federal portion equaled \$85,879. The \$49,172,714 in Unemployment Insurance program administrative expenditures was financed by the U.S. Department of Labor.

Note 8 - Child Support Services (ALN 93.563)

During the fiscal year ended June 30, 2024, the Department of Social Services expended a total of \$57,185,574 (federal share) to accomplish the goals of *Child Support Services* (ALN 93.563). The state received \$10,099,140 of the total expenditure by withholding a portion of various collections received through the process of implementing the program. The other \$47,086,434 of the federal share of expenditures was reimbursed to the state directly from the federal government.

Note 9 - HIV Care Formula Grants (ALN 93.917)

Expenditures reported on the SEFA totaled \$20,737,364 for *HIV Care Formula Grants* (ALN 93.917). The state also expended \$17,148,308 in HIV rebates provided by private pharmaceutical companies. These HIV rebates are authorized by the AIDS Drug Assistance Program (ADAP) manual Section 340B rebate option as a cost savings measure and are not included in the reported SEFA expenditures.

STATE OF CONNECTICUT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 10 - ARRA American Recovery and Reinvestment Act

Under the provisions of the American Recovery and Reinvestment Act of 2009, recovery expenditures used to be separately identified using the code, "ARRA" along with the ALN. During the fiscal year ended June 30, 2024, there were no ARRA funds expended.

Note 11 - Refunds of Unspent Funds

When refunds of unspent funds are received by the state from a non-state subrecipient and returned to the federal government for funds reported as expended in a prior SEFA, negative balances may be reported.

Note 12 - Pass-through Awards

Most of the state's federal assistance is received directly from federal awarding agencies. However, agencies and institutions of the state receive some federal assistance that is passed through a separate entity prior to the receipt by the state. This schedule details indirect federal assistance received from those non-state pass-through grantors. The amounts included on the pass-through schedule are reported as federal revenue on the state's basic financial statements. Federal assistance received by the state from non-state pass-through grantors is identified by ALN, Grantor, Grantor ID, and Expenditure Amount, and is presented on the accompanying Schedule of Expenditures of Federal Awards.

Note 13 - COVID-19 Related Expenditures and Federal Programs

In response to the COVID-19 pandemic, the federal government provided the State of Connecticut with new funding and various federal programs. Under the provisions of the OMB 2023 Compliance Supplement Appendix VII, COVID-19 related award expenditures are separately identified by ALN with "COVID-19" prefix to the program name.

During the fiscal year ended June 30, 2024, all *Personal Protective Equipment (PPE)* donations were received from private sources and other non-federal agencies.

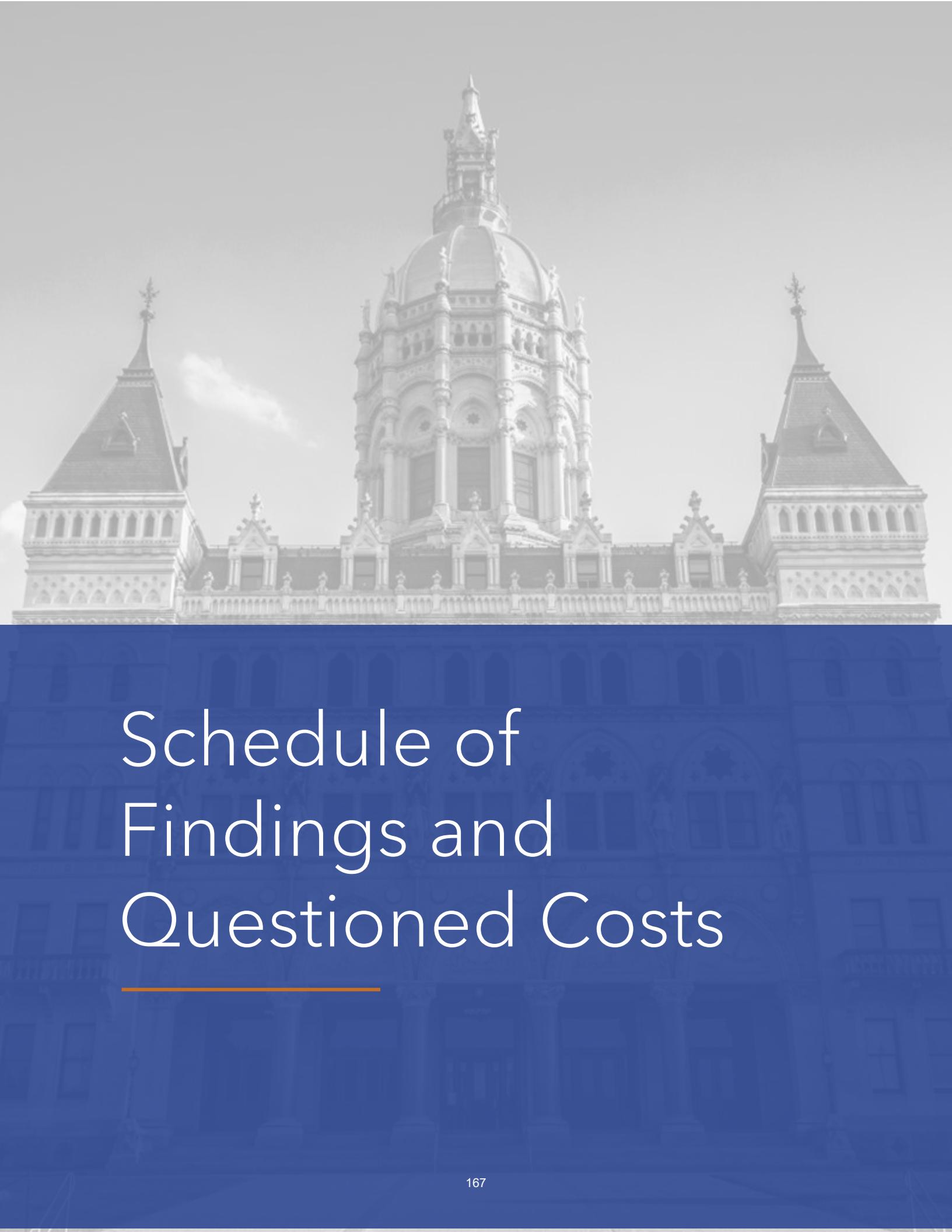
Note 14- Disaster Grants - Public Assistance (Presidentially Declared Disasters) (ALN 97.036)

During the fiscal year ended June 30, 2024, the State of Connecticut reported \$263,183,751 of expenditures under *Disaster Grants - Public Assistance (Presidentially Declared Disasters)* (ALN 97.036).

Of this amount, FEMA approved approximately \$248,214,653 of eligible expenditures that were incurred in prior years and are included in the schedule.

Note 15 - Section 8 Housing Choice Vouchers (ALN 14.871)

In accordance with reporting requirements established by U.S. Department of Housing and Urban Development Notice PIH 2021-25 (HA), Section 8.k., the schedule includes \$6,258,080 in Emergency Housing Vouchers (EHV) funding issued under the American Rescue Plan Act of 2021.

A large, ornate building with a prominent central dome and multiple smaller towers, representing the Connecticut State Capitol.

Schedule of Findings and Questioned Costs

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STATUS KEY

- A. Material instances of noncompliance with federal requirements.
- B. Significant deficiencies in the internal control process.
- C. Material weaknesses of the internal control process.
- D. Known or likely questioned costs which are greater than \$25,000 for a type of compliance requirement for a major program.
- E. Known questioned costs, which are greater than \$25,000 for a federal program, which is not audited as a major program.
- F. Circumstances resulting in other than an unmodified opinion unless such circumstances are otherwise reported as an audit finding under code A. above.
- G. Known fraud affecting a federal award.
- H. Repeat of a prior year finding.
- I. Instances resulting from audit follow-up procedures that disclosed that the summary schedule of prior audit findings prepared by the auditee materially misrepresents the status of any prior audit finding.
- J. Material instance of noncompliance with the federal requirements of the major federal program(s) included in the finding that resulted in a qualified opinion on compliance to the particular major federal program(s) that are identified by an asterisk.

STATE OF CONNECTICUT STATEWIDE SINGLE AUDIT FISCAL YEAR ENDED JUNE 30, 2024 SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SECTION I SUMMARY OF AUDITORS' RESULTS

Financial Statements:

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	Yes
Significant deficiencies identified?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards:

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiencies identified?	Yes
Type of auditors' report issued on compliance:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	Yes

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.542	Pandemic EBT Food Benefits (P-EBT)
10.551 and 10.561	Supplemental Nutrition Assistance Program (SNAP) Cluster
12.401	National Guard Military Operations and Maintenance Projects
14.267	Continuum of Care Program
14.871 and 14.879	Housing Voucher Cluster
20.600 and 20.616	Highway Safety Cluster
21.023	Emergency Rental Assistance Program
21.027	Coronavirus State and Local Fiscal Recovery Funds
84.010	Title 1 Grants to Local Educational Agencies
84.027 and 84.173	Special Education Cluster (IDEA)
84.007, 84.033, 84.038, 84.063, 84.268, 84.379, 84.408, 93.264, 93.342, 93.364, and 93.925	Student Financial Assistance Programs
84.126	Rehabilitation Services – Vocational Rehabilitation Grants to States
93.575 and 93.596	Child Care and Development Fund (CCDF) Cluster
93.659	Adoption Assistance (Title IV-E)
93.767	Children's Health Insurance Program (CHIP)
93.775, 93.777, and 93.778	Medicaid Cluster
93.917	HIV Care Formula Grants (Ryan White HIV/AIDS Program Part B)

97.036	Disaster Grants – Public Assistance (Presidentially Declared Disasters)
Various	Research and Development Programs
Type A and Type B program threshold:	\$30,000,000
Auditee qualified as a low-risk auditee?	No

SECTION II

FINANCIAL STATEMENT RELATED FINDINGS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Our review of statewide financial reporting identified three material weaknesses and one significant deficiency in internal control as defined by auditing standards generally accepted in the United States of America. Although finding 2024-005 is not deemed a significant deficiency or material weakness per those standards, it is an area that requires corrective action. These areas are detailed in the following pages:

Finding 2024-001

Office of the State Comptroller - Inadequate Financial Reporting Process and Journal Entry Errors

Criteria

Sound internal controls require that the Office of the State Comptroller (OSC) has procedures to confirm the accuracy of journal entries and financial statements.

OSC should not retroactively adjust finalized account balances, except for corrections of material errors or changes in accounting principles that require restatement.

Condition

Several funds contained material errors that required multiple corrective journal entries. The errors included incorrect beginning balances and journal entry descriptions. They also included journal entries posted to the wrong ledger, fiscal year, and accounts. OSC subsequently corrected these errors because of our audit.

We identified the following material errors for the General Fund:

- OSC excluded the Budget Reserve Fund from the

beginning balances, resulting in an erroneous \$3.1 billion journal entry to reconcile the fund balance.

- OSC used outdated Department of Revenue Services reported tax receivable amounts to record a journal entry as well as to present taxes receivable in Note 5. These errors resulted in OSC understating taxes receivable and overstating deferred inflows by \$1.9 billion.
- OSC erroneously recorded a fiscal year 2025 reversing entry in fiscal year 2024, resulting in a \$357 million overstatement to expenditures.
- Nine out of eighty-five year-end journal entries required separate adjustments of at least \$100 million.
- OSC posted 56 journal entries to the prior year ledger five months after the ledger close-out date. This resulted in a \$25.6 million reversing journal entry which understated the wage payable account.

We also identified the following material errors:

- The Employment Security Fund required a \$687.5 million corrective journal entry.
- OSC incorrectly recorded contractual obligation amounts reported by state agencies, resulting in a \$2.6 billion understatement of contractual commitments.

In addition to the material errors identified above, we found numerous other errors that required correction and were material individually or in the aggregate.

Context

OSC reported General Fund net taxes receivable of \$3.8 billion, wage payables of \$173 million, expenditures of \$23.6 billion, and an ending fund balance of \$4.03 billion.

OSC reported \$12.3 billion in contractual commitments.

The Employment Security Fund ended the fiscal year with a \$313 million fund balance.

Effect

When OSC fails to post journal entries properly, the risk of inaccurate financial statements increases. Erroneous journal entries profoundly affect the accuracy and reliability of financial

statements. In addition, reconciling these errors consumes significant time and delays the issuance of the Annual Comprehensive Financial Report.

Cause

OSC lacked a sufficient internal review process to identify and correct material errors. These misstatements were the result of inexperienced accounting staff, insufficient written procedures, and ineffective supervisory review.

Prior Audit Finding

This finding has been previously reported in the prior year audit report covering the fiscal year 2023.

Recommendation

The Office of the State Comptroller should improve internal controls to ensure that journal entries are accurate and complete. The Office of the State Comptroller should not change the audited year-end account balances in subsequent years unless the corrections are for material errors or changes in accounting principles that require restatement.

Views of Responsible Officials

"The Office of the State Comptroller ("OSC") continues to provide training to its accounting staff within the Budget and Financial Analysis Division ("BFA") on the preparation of financial statements, such as the State's Annual Comprehensive Financial Report ("ACFR"). These trainings include posting journal entries, recording of activities, and relevant government accounting standards for the recognition of activity and recording of balances. In addition to the controls in place, OSC is implementing quality control checklists for its financial statement preparers and reviewers to ensure that errors and/or omissions are identified and corrected during the review process. Furthermore, BFA will continue to expand its policies and procedures to address areas where additional guidance for staff, both within BFA and across that State, is needed."

Finding 2024-002**Inadequate Financial Reporting Process – GAAP Forms****Criteria**

The Office of the State Comptroller (OSC) has a long-established procedure requiring state agencies to prepare and submit adjustment forms to report various account balances, accruals,

liabilities, contingencies, and other information needed to report the state's financial position on a GAAP basis to the State Comptroller. The Office of the State Comptroller requires these forms to be submitted with accurate information by specific deadlines. OSC provides instructions on the adjustment forms requiring agencies to compare the current year's amounts to the prior year and explain fluctuations greater than 5% and \$5 million.

Condition

In our prior audits, we reported that various state agencies did not submit accurate GAAP adjustment forms. Our review of agency-prepared forms for the 2024 fiscal year again found the following errors and omissions in the amounts reported. The material errors found and corrected were as follows:

- The Department of Revenue Services (DRS) understated tax receivables for personal income tax and sales and use tax by \$888.5 million and \$1.09 billion, respectively. Additionally, DRS understated personal income tax receivables estimated to be uncollectible by \$60.5 million.
- The Department of Administrative Services overstated the school construction program's obligations by \$376.1 million and understated construction-in-progress by \$7.7 million.
- The Department of Developmental Services overstated its contractual obligations by \$16.2 million.
- The Department of Housing overstated its grant receivables by \$18.3 million.
- The Department of Transportation understated construction-in-progress by \$52 million.
- The Department of Social Services overstated its liability amounts reimbursable under the federal grant by \$17.3 million.

Context

DRS reported tax receivables of \$1.22 billion for personal income tax and \$1.18 billion for sales and use tax. DRS reported \$300.8 million in uncollectible personal income tax receivables.

School construction commitments and contingencies totaled \$4.16 billion.

OSC received GAAP forms from approximately 28 state agencies

that included \$7.37 billion in reported contractual obligations.

State agencies' capital assets totaled approximately \$38 billion as of June 30, 2024.

DSS reported \$564.9 million in amounts reimbursable under federal grants.

Effect

Deficiencies in the state's internal controls over financial reporting could adversely affect its ability to provide accurate financial information.

Cause

The underlying reasons for the errors include new fiscal staff who were unfamiliar with the reporting requirements, ineffective supervisory review, and failure to follow OSC instructions for explaining annual fluctuations in reported amounts.

Prior Audit Finding

Errors related to state agency GAAP Forms have been previously reported in the last ten audit reports covering the fiscal years 2013 through 2023.

Recommendation

The Budget and Financial Analysis Division of the Office of the State Comptroller should improve its efforts to train agency personnel in the preparation of accurate GAAP adjustments.

**Views of
Responsible
Officials**

"The Office of the State Comptroller ("OSC") will continue to update, expand, and develop instructions and training materials related to the completion of the annual GAAP forms. Although state agencies are ultimately responsible for ensuring their staff receive sufficient training, OSC will ensure that it provides guidance where needed to mitigate future reporting errors. The Budget and Financial Analysis Division ("BFA") will also continue to work with those agencies identified as submitting incorrect information and provide additional support to ensure that those errors do not occur going forward. In addition, steps will be taken to ensure that when updates are made to GAAP forms by agencies after submission, OSC is notified of the changes and updated copies of those GAAP forms are submitted so that updates to the State's financial statements can be made."

Finding 2024-003

Failure to Promptly Complete the Annual Comprehensive Financial Report (ACFR)

Criteria

Section 2200.104 of the Government Accounting Standards Board Codification of Governmental Accounting and Financial Reporting Standards states that the Annual Comprehensive Financial Report (ACFR) should be prepared and published promptly after the close of the fiscal year and should contain the independent auditors' report. Timely and properly presented financial reports are essential to provide necessary governmental financial information to managers, legislative officials, creditors, financial analysts, the public, and other interested parties.

With respect to its debt issuance, the state has a continuing disclosure obligation to provide audited financial statements to comply with certain Securities and Exchange Commission (SEC) regulations. The Office of the State Treasurer must include the audited ACFR in the state's annual information statement by the end of each February.

Condition

The Office of the State Comptroller did not promptly prepare the ACFR. The state filed its annual information statement with the Municipal Securities Rulemaking Board on February 26, 2025, without the audited ACFR. On March 3, 2025, the Office of the State Treasurer published an event notice informing investors and the public that the ACFR was not included in the annual information statement.

Context

The state's outstanding General Obligation Bonds totaled \$16.9 billion as of June 30, 2024.

Effect

The Office of the State Treasurer will have to disclose this late filing to investors and the public for the next five years.

Cause

OSC staff lacks sufficient training and experience in financial statement presentation. The Connecticut State University System and Connecticut State Community College were very late providing acceptable draft financial statements to OSC, which delayed its ability to complete some statements and notes.

Prior Audit Finding

This finding has previously been reported in the prior year audit

report covering the fiscal year 2023.

Recommendation

The Office of the State Comptroller should strengthen internal controls over the financial reporting process to promptly complete the Annual Comprehensive Financial Report.

The Connecticut State Community College and Universities should ensure that its financial statements are promptly completed and provided to the Office of the State Comptroller.

Views of Responsible Officials

"The Budget and Financial Analysis Division ("BFA") continues to provide relevant training and guidance to its staff regarding the preparation of financial statements in its effort to prepare the State's Annual Comprehensive Financial Report ("ACFR") in a timely manner. Additionally, BFA continues to provide support to financial staff at various State agencies to ensure the timely submission of financial information needed to complete the ACFR. BFA will also be working closely with the Connecticut State Colleges and Universities during the State's reporting process to ensure that required reports and financial statements are available in the timeframe necessary for the timely completion of the State's ACFR. As noted by the auditors, the delay in receiving this information hindered BFA's ability to complete some of the statements and notes necessary to finalize the State's ACFR by the required deadline."

Finding 2024-004

Inadequate Financial Reporting Process – Connecticut State College and Universities

Background

The Connecticut State Colleges and Universities (CSCU) system office contracts with an audit firm to complete its annual financial statement audits. OSC utilizes the CSCU audited financial statements in combination with other financial information to prepare the ACFR.

Criteria

Sound internal controls require individuals who understand and can apply technical accounting concepts to the financial reporting of an entity.

Condition	CSCU relied on its controller to address complex changes in accounting but left the position vacant for an extended period during the annual financial closing process. As a result, the Connecticut State University System and Connecticut State Community College draft financial statements materially misstated state appropriations and fringe benefit expenses by \$143.7 million and \$66.3 million, respectively. CSCU corrected these errors at its financial auditor's recommendation.
Context	The Connecticut State University System and Connecticut State Community College reported state appropriations of \$209.9 million and \$250.1 million, respectively.
	The Connecticut State University System and Connecticut State Community College reported fringe benefit expenses of \$100.8 million and \$76.6 million, respectively.
Effect	Without a controller, inexperienced fiscal staff made numerous material errors that required audit adjustments and delayed the completion of the fiscal year 2024 financial statement audits for the Connecticut State University System and Connecticut State Community College. The late completion of financial statement audits for the Connecticut State University System and Connecticut State Community College contributed to the ACFR delay.
Cause	Agency management reported that the confluence of the community college consolidation and a one-time change in the allocation of employee retirement benefit expenses caused the misstatements and delays.
Prior Audit Finding	This finding has not been previously reported.
Recommendation	The Connecticut State Colleges and Universities should ensure the controller position remains filled and identify additional individuals to support the controller, to prevent reliance on a single position for key internal control functions.
Views of Responsible Officials	<i>Response provided by the Connecticut State Colleges and Universities</i> "We agree with this finding. A Controller has been hired and we are planning to add personnel to the Controller's team."
	<i>Response provided by the Office of the State Comptroller</i>

"Please see the Office of the State Comptroller's response to the prior recommendation, which also address this recommendation."

Finding 2024-005

Lack of Timely Audit Report - State Education Resource Center

Criteria

Section 1-123(a) of the General Statutes requires the State Education Resource Center (SERC), a quasi-public agency and a component unit of the State of Connecticut, to submit an annual report that includes a complete set of financial statements to the Governor and the Auditors of Public Accounts.

Section 10-357d of the General Statutes requires SERC to annually submit a financial audit to the State Board of Education and the General Assembly.

Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200.501 requires a non-federal entity that expends \$750,000 or more in federal awards during its fiscal year to have a single or program-specific audit conducted for that year. Title 2 CFR Part 200.512 requires the non-federal entity to submit its audit report and the data collection form within the earlier of 30 calendar days after receipt of the auditor's report, or nine months after the end of the audit period.

Sound internal controls over information systems require the ability to promptly obtain accurate data for financial reporting.

Condition

SERC did not issue its fiscal year 2022 audited financial statements until February 18, 2025. As of March 26, 2025, SERC had not submitted its fiscal year 2023 and 2024 audited financial statements. In addition, SERC did not promptly submit the federal single audit reports and data collection forms for fiscal years 2022, 2023, and 2024.

Context

SERC's trial balance reported revenues totaling approximately \$18 million in fiscal year 2024, of which \$17 million was in the form of pass-through federal grants from the State Department of Education.

SERC's audited federal grant expenditures totaled \$20.5 million in fiscal year 2022. Its trial balance reports show more than \$10 million in federal grant expenditures in fiscal years 2023 and 2024.

Effect

Without timely audited financial statements, it is impossible to fully assess SERC's financial performance. In addition, SERC could not file its federal single audit report and data collection form by the required due date. Without proper administrative and fiscal controls, there is an increased risk of fraud.

Cause

SERC experienced staffing shortages and related difficulties. In fiscal year 2022, SERC's accounting processes and internal controls over financial reporting were not adequate to generate complete and accurate financial information. Numerous adjustments to the trial balances and grant schedules delayed the completion of the audited financial statements, single audit report, and data collection form. This caused delays in the following years' financial closing process.

Prior Audit Finding

This finding has not been previously reported.

Recommendation

The State Education Resource Center should strengthen internal controls to ensure that it promptly prepares complete and accurate financial statements. The center should also submit its federal single audit report and data collection form in accordance with federal requirements.

**Views of
Responsible
Officials**

Response provided by the State Education Resource Center

"We agree with this finding. In May 2024, SERC hired a new Chief Financial Officer whose focus is to ensure all remaining audits are completed and submitted to the state no later than June 30, 2025 and accounting processes and internal controls over financial reporting are adequate to generate complete and accurate financial information."

Response provided by the Office of the State Comptroller

"Although the State Education Resource Center ("SERC") is currently considered immaterial and not included in the State's ACFR, it continues to grow and will likely be material enough to include in the coming years. Completed financial statements from SERC will be a necessity for OSC to meet its reporting deadlines when this occurs."

SECTION III

FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Department of Social Services

Finding 2024-010

Allowable Costs/Cost Principles – Fee for Service Payments

Program Names:	COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP

Criteria Title 45 U.S. Code of Federal Regulations (CFR) Part 75.403 provides that costs should be adequately documented to be allowable under federal awards.

Title 42 CFR Part 431.107 requires that a state Medicaid plan for medical assistance provide for agreements between the state Medicaid agency and every medical provider. The agreement must declare that the medical provider agrees to keep medical service records. The Department of Social Services (DSS) standard provider enrollment agreement requires the medical provider to maintain all records for a minimum of five years and provide records to DSS upon request.

Condition	Our review of 60 fee-for-service payments totaling \$116,257, of which \$59,028 was federally reimbursed, disclosed that DSS could not obtain medical records from two providers to support payments totaling \$424, of which \$216 was federally reimbursed. One of these providers was a sole proprietor who was unable to provide documentation to support three claims. Additionally, one medical provider submitted a \$107 claim with an incorrect procedure code for services, of which \$56 was federally reimbursed. The medical provider should have submitted a claim for \$98 and DSS should have claimed \$51 in federal reimbursement.
Context	During the fiscal year ended June 30, 2024, DSS claimed fee-for-service payments totaling \$8,984,190,340, of which \$4,636,598,985 was federally reimbursed. For the sole provider noted in the condition, DSS processed fee-for-service payments totaling \$156,568, of which \$80,531 was federally reimbursed during the fiscal year.
Questioned Costs	We computed questioned costs of \$221 by applying the applicable federal financial participation rate to the unallowed expenditures. These questioned costs included \$216 in Medicaid and \$5 in COVID-19 Medicaid funds.
Effect	DSS received federal reimbursement for unallowed expenditures.
Cause	Providers did not satisfy DSS requests for medical service records.
Prior Audit Finding	We previously reported this as finding 2023-011.
Recommendation	<p>The Department of Social Services should investigate the identified providers to ensure compliance with the provider enrollment agreement.</p> <p>The Department of Social Services should recoup any improper payments it made to medical providers and refund the corresponding federal reimbursements to the Centers for Medicare and Medicaid Services.</p>
Views of Responsible Officials	"The Department agrees that it should recoup payments to medical providers and refund the Center for Medicare and Medicaid Services for unsupported provider claims.

It should be noted that the audit sample selected for review totaled \$116,257. The errors within the sample amounted to \$424. The Auditors of Public Accounts were able to obtain supporting documentation related to 99.63% of the costs associated with the sampled claims.

The Department conducts audits and integrity reviews on providers throughout the year to ensure compliance with specific items contained in the provider enrollment agreement.

For the exceptions noted in this finding, the Department has taken actions to recoup the payments related to the unsupported claims and has disenrolled two of the providers from participating in the Medicaid program."

Finding 2024-011

Allowable Costs/Cost Principles - American Rescue Plan Act of 2021 Section 9817

Program Names:	COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP

Background

The Department of Social Services (DSS) is the designated single state agency to administer the Medicaid program in accordance with Title 42 U.S. Code of Federal Regulations (CFR) Part 431. Connecticut administered certain aspects of the Medicaid program through several state agencies including the Department of Developmental Services (DDS).

Criteria

Section 9817 of the American Rescue Plan Act (ARPA) of 2021 provides a temporary 10% increase to the federal medical assistance percentage for certain Medicaid home and community-based service (HCBS) expenditures. The Center for Medicare and Medicaid Services (CMS) requires participating states to submit an initial and quarterly HCBS spending plan and narrative on activities

the state implemented to enhance, expand, or strengthen HCBS under the Medicaid program. Spending plans include cumulative and prior quarter expenditures since the inception of the program.

DSS and DDS have a memorandum of understanding which specifies each agency's responsibilities for administering the Medicaid State Plan including HCBS waivers. DSS claims the state's use of Medicaid funds for HCBS waivers to CMS. DDS assists DSS in the preparation of waiver reports.

Title 45 CFR Part 75.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Condition

Our review of home and community-based service spending plans and DDS supporting data for the quarters ended December 31, 2023, and June 30, 2024, disclosed that DSS misstated expenditures for five HCBS programs.

Program	Quarter	Error	Amount
Provider Stabilization and Workforce Stability Incentive	December	Overstatement	\$ 8,092
Stability and Infrastructure Improvements	December	Understatement	8,092
Increase Supports Available through Fiscal Intermediary	June	Overstatement	37,874
Expanding Assistive Technology	June	Overstatement	38,486
Incentivize System Transformation	June	Overstatement	175,041
Total Overstatement			\$ 251,401

Context

CMS approved Connecticut's HCBS spending plan of \$439,375,814. DSS reported expenditures of \$46,243,914 and \$10,337,699 for the quarters ended December 31, 2023, and June 30, 2024, respectively.

Questioned Costs

\$0

Effect

Inaccurate reports may require DSS to return funds to CMS at the end of the program.

Cause

DSS claims other state agency expenditures to CMS based on Core-CT reports. DDS maintains reports of payment data to

support its quarterly spending. DSS does not review payment data provided by DDS.

Prior Audit Finding

We have not previously reported this finding.

Recommendation

The Department of Social Services should strengthen internal controls to ensure that it accurately reports amounts on the Medicaid Home and Community Based Services Spending Plan.

Views of Responsible Officials

"The Department agrees with this finding. DSS and DDS have improved coordination to revise the reporting of cumulative ARPA 9817 reinvestments. The revised reporting began in the quarter ended 12/31/2024."

Finding 2024-012

Eligibility

Program Names:	COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP

Criteria

Title 42 U.S. Code of Federal Regulations (CFR) Part 435.603 requires the state Medicaid agency to determine a household's financial eligibility for Medicaid based on the sum of the modified adjusted gross income (MAGI) of every individual in the household.

Title 42 CFR Part 435.948 requires the state Medicaid agency to request and use wage information from other state agencies (e.g., Connecticut Department of Labor) through an electronic service to promptly verify an individual's financial eligibility for the program.

Condition

We reviewed 60 Medicaid cases to determine if the Department of Social Services (DSS) properly granted eligibility. Our review included 40 MAGI cases totaling \$10,060, of which \$5,268 was federally reimbursed and 20 non-MAGI cases totaling \$13,067, of

which \$6,803 was federally reimbursed. Our review disclosed that DSS granted Medicaid eligibility to one MAGI recipient whose income exceeded the limit for the program. DSS paid \$11 in Medicaid benefits for the selected claim. Furthermore, our review disclosed that DSS paid an additional \$2,908 in Medicaid benefits for the ineligible recipient during fiscal year 2024.

Context

DSS provided us with a detailed listing of fee-for-service benefit payments issued during the fiscal year ended June 30, 2024. We stratified the data into two eligibility determination groups based on MAGI and non-MAGI determinations (e.g., Aged, Blind and Disabled).

During the fiscal year ended June 30, 2024, DSS issued \$5,787,079,828 in payments on behalf of 2,508,149 MAGI recipients and received \$2,995,558,980 in federal reimbursement. In addition, DSS issued \$4,738,707,233 in payments on behalf of 726,269 non-MAGI recipients and received \$2,427,137,394 in federal reimbursement.

The sample was not statistically valid.

Questioned Costs

We computed questioned costs of \$1,508 by applying the applicable federal financial participation rate to benefit payments associated with the ineligible recipient. These questioned costs included \$1,460 in Medicaid and \$48 in COVID-19 Medicaid funds.

Effect

DSS received federal reimbursement for unallowed expenditures.

Cause

The department's MAGI eligibility system did not verify the recipient's income to state or federal wage systems.

Prior Audit Finding

We have not previously reported this finding.

Recommendation

The Department of Social Services should strengthen internal controls to ensure that only eligible recipients receive Medicaid services in accordance with federal laws and the Medicaid State Plan.

Views of Responsible Officials

"The Department agrees with this finding. The Department will review its internal control structure to determine if any improvements can be implemented."

Finding 2024-013

Financial Reporting

Program Names:	COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP
Program Names:	COVID-19 Children's Health Insurance Program (CHIP) (Assistance Listing 93.767) Children's Health Insurance Program (CHIP) (Assistance Listing 93.767)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2205CT5021, 2305CT3002, and 2305CT5021

Criteria

Title 42 U.S. Code of Federal Regulations (CFR) Part 430.30 requires the state to submit the Quarterly Medicaid Statement of Expenditures for the Medical Assistance Program (Form CMS 64) no later than 30 days after the end of each quarter to the Centers for Medicare and Medicaid Services (CMS). Form CMS 64 is the state's accounting of actual recorded Medicaid expenditures.

Title 42 CFR Part 431.1002(a) requires states to return the federal share of Medicaid overpayments to CMS in accordance with Section 1903(d)(2) of the Social Security Act and related regulations included in Title 42 CFR Part 433 Subpart F. Part 433.320 requires the state to return the federal share of Medicaid overpayments that are subject to recovery to CMS through a credit on Form CMS 64.

Title 42 CFR Part 457.630(c) requires the state to submit the Quarterly Statement of Expenditures for CHIP (Form CMS 21) no later than 30 days after the end of each quarter to CMS. Form CMS 21 is the state's accounting of actual recorded CHIP expenditures.

Title 42 CFR Part 431.1002(b) requires states to return to CMS the federal share of CHIP overpayments in accordance with Section

2105(e) of the Social Security Act and related regulations included in Title 42 CFR Part 457 Subpart B. Part 457.232 requires the state to return the federal share of CHIP overpayments that are subject to recovery to CMS through a reduction on Form CMS 21.

Title 45 CFR Part 75.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award. The CFR requires the non-federal entity to take prompt action when it identifies instances of noncompliance, including noncompliance identified in audit findings.

Condition

1. DSS overstated non-disproportionate share hospital supplemental payments by \$71,361 on Line 7 of the CMS 64 Financial Report for the quarter ended March 31, 2024.
2. DSS accounted for the return of the federal share of CHIP and state funded medical assistance program overpayments to CMS on the CMS 64 Financial Report. DSS should have accounted for the return of CHIP overpayments on the CMS 21 Financial Report which includes a higher federal financial participation rate. Furthermore, DSS should have returned state funded overpayments to the state's General Fund.
3. DSS did not include previously reported overpayments to providers certified as bankrupt or out of business when it reported total overpayment adjustment amounts on Line 10C of the CMS 64 Financial Report.

Context

The amount on Line 7 of the CMS 64 Financial Report is the summary of Medicaid adjustments that increase claims for prior quarters. DSS reported \$180,600,471 on Line 7 for the fiscal year ended June 30, 2024.

The Recoveries on Line 9C1 of the CMS 64 Financial Report identifies fraud, waste, and abuse recoveries credited from Medicaid program integrity activities, such as quality assurance audits of medical providers. DSS reported recoveries of \$6,810,882 during the fiscal year end June 30, 2024. In our review of 15 medical provider audits, we noted that the Office of Quality Assurance issued final audit reports with \$6,563,117 in overpayments. DSS audited transactions paid with Medicaid, CHIP, and state funded medical assistance program funds. Eight of the

provider audits included reviews of non-Medicaid transactions. Three of these provider audits contained non-Medicaid exceptions that a statistician extrapolated to determine the amount of overpayment.

The Overpayment Adjustment on Line 10C of the CMS 64 Financial Report is a calculation of total current Medicaid receivables net of prior quarter's Medicaid receivables and any deduction for write-off of previously reported overpayments to providers certified as bankrupt or out of business. In prior audits, we reported that the department's Medicaid receivable balances were inconsistent and partially unsupported from one quarter to another. DSS duplicated write-offs, reported them in different quarters, and presented them in one quarter but not the others. The department stopped including previously reported overpayments to bankrupt or closed providers until it addressed the condition from prior audit findings.

Questioned Costs

We computed questioned costs of \$48,346 by applying the applicable federal financial participation rate to the unallowed expenditures. These questioned costs included \$47,727 in Medicaid and \$619 in COVID-19 Medicaid funds.

Due to the department's lack of procedures to stratify overpayments by applicable federal and state programs, we cannot determine questioned costs for condition #2.

Effect

Inaccurate federal financial reports could affect the budgeting and federal grant awarding process. The State of Connecticut is not receiving its share of medical provider overpayments. DSS received federal reimbursement for unsupported expenditures.

Cause

Clerical errors went unnoticed during the supervisory review process.

DSS does not stratify medical provider audit overpayments by program. The department tracks, reports, and refunds CHIP and state funded medical assistance program overpayments as Medicaid overpayments.

DSS informed us that multiple issues caused the conditions in Medicaid receivables and write-offs. The department has not developed a solution.

Prior Audit Finding

We previously reported this as finding 2023-013 and in 18 prior audits.

Recommendation

The Department of Social Services should strengthen internal controls to ensure that it accurately reports and adequately reviews revenues and expenditures prior to submitting Form CMS 64.

The Department of Social Services should strengthen internal controls to ensure that it tracks, reports, and returns the federal share of overpayments to corresponding federal and state medical assistance programs.

The Department of Social Services should resolve the issues affecting the Medicaid receivable balances and file the proper adjustment to correct the errors, unsupported amounts, and corresponding federal reimbursements on Form CMS 64.

Views of Responsible Officials

"Condition #1: The Department agrees with the condition and has entered a prior period adjustment for the stated amount in the quarter ending December 31, 2024, report.

Condition #2: The Department agrees with the condition and will strengthen internal controls to ensure audit finding overpayments are refunded to the correct federal and state programs.

Condition #3: The Department agrees with the condition and will strengthen internal controls to ensure that accounts receivable can be written off for providers that are bankrupt or out of business. This will allow the Department to reclaim federal financial participation (FFP) on allowable accounts receivables."

Finding 2024-014

Special Tests and Provisions - Long-Term Care Facility Audits

Program Names:	COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP

Background

The Department of Social Services (DSS) contracts with a public accounting firm to perform field audits and desk reviews of long-term care facilities (LTCF). The public accounting firm transfers a DSS approved rate file to the Medicaid Management Information System (MMIS) contractor. The contractor uploads the LTCF rates to MMIS.

Criteria

Title 42 U.S. Code of Federal Regulations Part 447.253 requires that the state Medicaid agency pay for long-term care facility services using rates that are reasonable and adequate to meet the costs incurred by efficiently and economically operated providers. The state Medicaid agency must provide for the filing of uniform cost reports for each participating provider. The state uses these cost reports to establish payment rates. The state Medicaid agency must provide for the periodic audits of financial and statistical records of participating providers. The State Medicaid Plan should establish the specific audit requirements.

The LTCF audit requirements provide that DSS must determine the established per diem LTCF payment rate by a desk review of the submitted annual report, which field auditors must subsequently verify and authenticate using procedures approved by the United States Department of Health and Human Services.

Condition

Our review of 15 long-term care facility field audits and 15 LTCF desk reviews disclosed discrepancies in two LTCF rates. DSS approved per diem rates of \$325.97 and \$258.36 for the quarters ended March 31, 2024, and June 30, 2024, respectively. The per diem rates in MMIS were \$1.99 and \$2.39 more than the DSS approved rates. Our analysis of payment data disclosed that MMIS overpaid these two facilities \$26,180, of which \$13,525 was federally reimbursed.

Context

During the fiscal year ended June 30, 2024, the state had 251 LTCF that provided services to Medicaid clients.

The sample was not statistically valid.

Questioned Costs

\$0

Effect

DSS has reduced assurance that the Medicaid Management Information System uses the correct rates to pay for LTCF services.

Cause	DSS lacks adequate internal controls over the LTCF rate file transfer from the public accounting firm's system to MMIS.
Prior Audit Finding	We have not previously reported this finding.
Recommendation	The Department of Social Services should strengthen internal controls over the accuracy of long-term care facility per diem rates in the Medicaid Management Information System.
Views of Responsible Officials	"The Department agrees with this finding. The Department has a corrective action plan and implemented internal controls to monitor file transfers between the public accounting firm's system and the MMIS. The root cause of the issue has been identified and is currently being addressed. The MMIS vendor has developed a monitoring report and will capture any files not loading accurately and will correct them. The Department has asked the accounting firm and the MMIS vendor to incorporate a process to review and ensure files and file transfers are correct."

Finding 2024-015

Special Tests and Provisions – ADP Risk Analysis and System Security Review

Program Names: COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)

Federal Award Agency: United States Department of Health and Human Services

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 2305CT5MAP and 2405CT5MAP

Program Names: COVID-19 Children's Health Insurance Program (CHIP) (Assistance Listing 93.767)
Children's Health Insurance Program (CHIP) (Assistance Listing 93.767)

Federal Award Agency: United States Department of Health and Human Services

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 2205CT5021, 2305CT3002, and 2305CT5021

Program Names:	COVID-19 Money Follows the Person Rebalancing Demonstration (MFP) (Assistance Listing 93.791) Money Follows the Person Rebalancing Demonstration (MFP) (Assistance Listing 93.791)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	1LICMS300142
Program Name:	Temporary Assistance for Needy Families (TANF) (Assistance Listing 93.558)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2301CTTANF, 2301CTTANFC6, and 2401CTTANF

Criteria	Title 45 U.S. Code of Federal Regulations Part 95.621 provides that state agencies are responsible for the security of all automatic data processing (ADP) projects under development and operational systems involved in the administration of Health and Human Services programs. State agencies shall determine the appropriate ADP security requirements based on recognized industry standards or standards governing security of federal ADP systems and information processing.
	The National Institute of Standards and Technology (NIST) Special Publication 800-53 recommends establishing current and robust procedural and policy documentation as a primary control in each control family.
Condition	The Department of Social Services (DSS) did not perform critical maintenance on at least one key ADP system. DSS has not provided a timeline for performing the necessary maintenance and lacks adequate procedures to address increased risk in the interim.
	DSS did not update one or more of its information technology procedural and policy documents since the inception of one key ADP system.
Context	ADP systems require maintenance to ensure physical and logical security. Procedural and policy documents require regular updates to ensure relevant and useful controls.
Questioned Costs	\$0

Effect	Conditions may disrupt operations, hinder oversight, hamper compliance, and jeopardize security.
Cause	DSS did not enforce compliance with standard maintenance procedures. Additionally, the department contended with competing priorities and an anticipated change in vendors.
Prior Audit Finding	We have not previously reported this finding.
Recommendation	The Department of Social Services should strengthen internal controls to ensure security, compliance, and continuity of automated data processing systems that support the administration of Health and Human Services programs.
Views of Responsible Officials	"The Department agrees with this finding. The Department is actively working with the vendor to address the maintenance issue of the ADP system. Regarding the policy document update, the Department has drafted updates and will work with the business team to review prior to publishing the updated document."

Finding 2024-016

Special Tests and Provisions – Provider Eligibility

Program Names:	COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP
Program Names:	COVID-19 Children's Health Insurance Program (CHIP) (Assistance Listing 93.767) Children's Health Insurance Program (CHIP) (Assistance Listing 93.767)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2205CT5021, 2305CT3002, and 2305CT5021

Background

The Department of Social Services (DSS) is the designated single state agency to administer the Medicaid program in accordance with Title 42 U.S. Code of Federal Regulations (CFR) Part 431. Connecticut administered the Children's Health Insurance Program (CHIP) the same way it oversees Medicaid provider eligibility requirements, as well as contractor suspension and debarment restrictions.

The Secretary of the State's website includes a link to a database that provides registered business information. The Secretary of the State's Commercial Recording Division files and maintains legally required business formation records and any fundamental business changes. The business inquiry feature provides the names of business principals, including their title as board members, partners, and managing administrators.

DSS contracted with a service organization for support and operations of its Medicaid Management Information System (MMIS). The contractor reviews medical provider applications for completeness and uploads enrollment data into MMIS.

Criteria

Title 42 CFR Part 455.410 provides that the state Medicaid agency must require the enrollment of all medical providers under the Medicaid State Plan or under a waiver of the plan as participating providers. DSS developed a Provider Enrollment/Reenrollment Criteria Matrix that outlines the information each provider is required to submit to be an eligible provider. The DSS Provider Enrollment/Re-enrollment Application Form requires the medical provider to identify board members, partners, and managing administrators. The DSS Provider Enrollment Agreement requires the medical provider to furnish all information requested by DSS specified in the Provider Enrollment Agreement and application form, and to notify DSS in writing of all material and/or substantial changes in information on the application form. The enrollment agreement also requires the medical provider to furnish material or substantial changes, including changes in the status of Medicare, Medicaid, or other Connecticut Medical Assistance program eligibility, provider license, certification, or permit to provide services in or for the State of Connecticut.

Title 42 CFR Part 455.436 requires the state Medicaid agency to confirm the identity and determine the exclusion status of providers and any person with an ownership or controlling interest or who is an agent or managing employee of the provider through routine checks of federal databases, including the List of Excluded Individuals/Entities and the Excluded Parties List System. The state

Medicaid agency must consult appropriate databases to confirm identity upon enrollment and reenrollment. The state Medicaid agency must check the List of Excluded Individuals/Entities and the Excluded Parties List System at least once a month. Title 42 CFR Part 455.101 defines a person with a control interest to include an officer or director of a corporation or a partner in a partnership. Managing employee means a general manager, business manager, administrator, director, or other individual who exercises operational or managerial control over, or who directly or indirectly conducts, the day-to-day operation of an institution, organization, or agency.

The General Services Administration administers the System for Award Management, which consolidated the Excluded Parties List System and several other federal websites and databases into one system in 2012. The System for Award Management contains exclusion actions taken by various federal agencies.

Condition

Our review of 22 medical provider reenrollment applications disclosed that DSS approved nine applications without consulting the Secretary of the State's business inquiry system, provider website, or other appropriate database to confirm the identity and determine the exclusion status of all board members, partners, and managing administrators. The applications did not identify one to 18 individuals.

Context

During the fiscal year ended June 30, 2024, DSS made payments to 13,155 Medicaid and 4,375 CHIP providers.

The sample was not statistically valid.

Questioned Costs

\$0

Effect

DSS may be claiming payments for federal reimbursement made to suspended or debarred providers, or those not properly enrolled, certified, or otherwise eligible to participate in Medicaid or CHIP programs.

Cause

DSS lacks internal controls to reasonably determine who the provider should have identified as its board members, partners, and managing administrators on the Provider Enrollment/Re-enrollment Application Form.

Prior Audit Finding

We previously reported this as finding 2023-015 and in six prior audits.

Recommendation

The Department of Social Services should strengthen internal controls to ensure that provider enrollment complies with Title 42 U.S. Code of Federal Regulations Part 455 and the department's Provider Enrollment/Re-enrollment Criteria Matrix, application form, and provider agreement.

Views of Responsible Officials

"The Department agrees with this finding. The Provider Enrollment Unit processed over 19,000 enrollment and re-enrollment Connecticut Medical Assistance Program (CMAP) applications during SFY2024. The Department is continuing to explore adding additional staff and system solutions that may aid the processing of enrollment and re-enrollment applications."

Finding 2024-017

Special Tests and Provisions – Provider Health and Safety Standards

Program Names:	State Survey and Certification of Health Care Providers and Suppliers (Medicare, Title XVIII) (Assistance Listing 93.777) COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778) Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2305CT5MAP and 2405CT5MAP

Background

The Department of Social Services (DSS) is the designated single state agency to administer the Medicaid program in accordance with Title 42 U.S. Code of Federal Regulations (CFR) Part 431. Connecticut administered certain aspects of the Medicaid program through several state agencies including the Department of Public Health (DPH) as the state survey agency.

The Automated Survey Processing Environment (ASPEN) Complaints and Incidents Tracking System tracks, processes, and reports on complaints and incidents against healthcare providers

and suppliers regulated by the Centers for Medicare and Medicaid Services (CMS). The system manages all processes from intake and investigation through final disposition.

Criteria

Title 42 CFR Part 488.308 requires a survey process of skilled nursing and intermediate care facilities to assess whether they provide adequate quality of care to clients as intended by law and regulations. The state survey agency must conduct a survey no later than 15 months after the last day of the previous survey. Facilities must meet certain federal requirements to participate in Medicare and Medicaid programs.

Section 7316 of the CMS State Operations Manual requires the state survey agency to forward a letter and Form CMS-2567, Statement of Deficiencies and Plan of Correction, within ten working days after the last day of the survey. The letter notifies the facility of cited deficiencies, compliance expectations, plan of correction requirements, and possible civil money penalties and/or denial of payment for new admissions.

Section 7317 of the CMS State Operations Manual requires the state survey agency to conduct an onsite revisit when a facility's survey finds deficiencies that constitute substandard quality of care, harm, or immediate jeopardy. The revisit should occur between the last correction date on the plan of correction and 60 days from the survey date.

Section 5075.9 of the CMS State Operations Manual requires an onsite investigation within 45 calendar days of receipt of a non-immediate jeopardy medium priority (NIJ-M) complaint or incident.

Condition

Our review of survey documentation for 25 facilities disclosed the following:

- DPH conducted recertification surveys for 22 facilities between ten and 35 months late.
- DPH sent a notification letter and Form CMS-2567 to 16 facilities between one and 28 days late.
- DPH conducted follow-up visits at 20 facilities between two and 170 days late.

Our review of 15 investigations for NIJ-M complaints or incidents disclosed that DPH initiated three onsite visit surveys between 64

and 348 days late. As of October 7, 2024, DPH did not initiate five surveys for complaints or incidents reported on June 8, 2023 through March 27, 2024.

Context

The state paid 287 facilities \$1,487,286,505 for medical services during the fiscal year ended June 30, 2024.

DPH received 4,396 complaints and incidents against facilities during the fiscal year ended June 30, 2024.

The samples were not statistically valid.

Questioned Costs \$0

Effect

The health and safety of nursing home residents may be at risk.

Cause

There was a lack of adequate staffing.

Prior Audit Finding

We previously reported this as finding 2023-016.

Recommendation

The Department of Public Health should strengthen internal controls to ensure compliance with federal Medicare and Medicaid survey requirements.

Views of Responsible Officials

Response provided by the Department of Public Health:

"The Department of Public Health agrees with this finding. CMS surveys had been suspended during the COVID-19 shutdown, which impacted the intervals. A 40 percent vacancy rate beginning in 2022 increased the overall backlog. It takes six to 12 months of training for new staff to complete the surveys. The current vacancy rate is nearly five percent, but the time to complete the survey is still a hinderance in catching up with the backlog. DPH is currently up to date with 15 of the 25 facilities and expects to catch up with the backlog during FY2026.

Despite the volume of deficiencies, inexperienced staff, supervisory reviews, and higher-level deficiencies requiring review from management, the program is projected to catch up with the backlog and maintain a current status moving throughout FY2026.

The audit period was negatively impacted by the 40 percent vacancy rate and CMS reprioritization to address the Public Health Emergency (PHE). The unit is currently within a two-week follow-up

visit period and has hired a Health Program Supervisor (HPS) who will oversee the follow-up process and surveys.

A high volume of complaints during the vacancies and reprioritization created a backlog of complaints that were combined with the recertification process. However, the increase in staffing has allowed more focus to be placed upon the high-priority and Immediate Jeopardy complaints, which are now current. The medium and low priority complaints have been assigned to an overtime project with 15 staff who volunteered to participate, addressing approximately 200 complaints.”

Response provided by the Department of Social Services:

“The Department agrees with this finding and the response provided by the Department of Public Health.”

Finding 2024-018

Special Tests and Provisions – Controls Over Income and Eligibility Verification System Related to Date of Death Matches

Program Names: COVID-19 Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)
Medical Assistance Program (Medicaid, Title XIX) (Assistance Listing 93.778)

Federal Award Agency: United States Department of Health and Human Services

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 2305CT5MAP and 2405CT5MAP

Program Name: Supplemental Nutrition Assistance Program (SNAP) (Assistance Listing 10.551)

Federal Award Agency: United States Department of Agriculture

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: Various

Criteria

Title 42 United States Code Section 1320b-7 requires that the state have an Income and Eligibility Verification System (IEVS) in effect

for the SNAP and Medicaid programs. The IEVS matches Department of Labor wage information, Social Security Administration wage and date of death files, and Internal Revenue Services unearned income files.

Title 7 U.S. Code of Federal Regulations Part 273.12(c)(3)(iii) requires a state that receives match information from a deceased matching system to follow up with the SNAP household with a notice of match results. If the household fails to respond to the notice or refuses to provide sufficient information, the state must remove the individual and their income from the household and adjust benefits accordingly.

Condition

The Department of Social Services (DSS) did not sufficiently review IEVS alerts related to client date of death for the Medicaid and SNAP programs.

Our review of 15 alerts generated from a State Data Exchange report of client death dates disclosed 11 exceptions. DSS did not record the date of death for five client cases, did not close four client cases, and did not recoup \$9,729 in overpayments for 11 client cases. This included \$2,041 in Medicaid and COVID-19 Medicaid and \$7,688 in SNAP benefits issued in the fiscal year ended June 30, 2024. For five single-member household SNAP clients, we noted that unauthorized persons used \$6,581 of the deceased client's SNAP benefits after the client's death.

Context

During the fiscal year ended June 30, 2024, DSS received 1,436 IEVS alerts related to client date of death matches for Medicaid and SNAP. As of July 10, 2024, eligibility workers processed 1,015 alerts and the ImpaCT system processed 308 alerts. DSS assigned each alert to a specific due date generated by the ImpaCT system that ranged from July 13, 2023 to June 24, 2024.

The sample was not statistically valid.

Questioned Costs

We computed \$8,713 in questioned costs by applying the related federal financial participation rate to benefit payments associated with ineligible clients. These questioned costs included \$1,021 in Medicaid, \$4 in COVID-19 Medicaid, and \$7,688 in SNAP funds for the fiscal year ended June 30, 2024.

Effect

DSS paid benefits that clients were not eligible to receive. Deceased client cases remained open, which created opportunities for medical providers and other unauthorized

persons to misuse their Medicaid, COVID-19 Medicaid, and SNAP benefits.

Cause

DSS designed the ImpaCT system to mark IEVS alerts as complete when the department does not address them within a predetermined number of days. DSS lacked access to state death data for its staff to promptly verify and match the dates of death.

Prior Audit Finding

We previously reported this as finding 2023-019 and in 27 prior audits.

Recommendation

The Department of Social Services should provide the necessary resources and institute procedures to ensure that it uses all information from eligibility, income, and death matches to ensure that it correctly issues benefits to eligible clients or on their behalf. DSS should return federal reimbursements for unallowable expenditures claimed under Medicaid, COVID-19 Medicaid, and SNAP.

Views of Responsible Officials

"The Department agrees with this finding and is in the process of identifying and implementing a new procedure to ensure that benefits are correctly issued to eligible clients, and that timely and accurate action is taken to discontinue benefits of deceased clients. The Department has reached out to the CT Department of Public Health's State Vital Records Office to determine if DSS can obtain direct access to DPH Vital Records' death data that will assist DSS in effectuating this new process. Action has been taken to correct the errors cited and recoup the related overpayments."

Finding 2024-019**Eligibility**

Program Names: **COVID-19 Children's Health Insurance Program (CHIP) (Assistance Listing 93.767)**

Children's Health Insurance Program (CHIP) (Assistance Listing 93.767)

Federal Award Agency: **United States Department of Health and Human Services**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Numbers: **2205CT5021, 2305CT3002, and 2305CT5021**

Background

The Department of Social Services (DSS) is the designated single state agency to administer medical assistance programs and the Children's Health Insurance Program (CHIP). CHIP provides health insurance to eligible children. DSS uses several systems to administer CHIP. The Access Health Connecticut (AHCT) web portal is the primary system that maintains applications and determines eligibility for CHIP enrollees. The Integrated Management of Public Assistance for Connecticut (ImpaCT) system maintains client data and eligibility status for state and federal programs administered by DSS. The Medicaid Management Information System (MMIS) processes payments for medical services and provides financial reports used for federal reimbursement claims. AHCT interfaces with ImpaCT and ImpaCT interfaces with MMIS.

Criteria

Title 42 U.S. Code of Federal Regulations (CFR) Part 457.310 (b)(2)(ii) states that, to be eligible for CHIP, a targeted low-income child must not be covered under a group health plan or health insurance. The CHIP State Plan also provides that if a child has other insurance coverage, the child is not eligible for CHIP.

Title 42 CFR Part 457.320(a)(2) states that, to be eligible for CHIP, a targeted low-income child must be under, not including, the age of 19.

Title 42 CFR Part 457.310(b)(1) states that a targeted low-income child is a child who has a household income at or below 200% of the federal poverty level for a family of the size involved or has a household income that exceeds the Medicaid applicable income level but not by more than 50%.

Condition

We reviewed 60 CHIP eligibility determinations totaling \$21,944, of which \$14,319 was federally reimbursed. Our review disclosed the following:

1. The AHCT web portal improperly determined one client as eligible for CHIP when the client had third-party insurance coverage at the time of enrollment. DSS paid \$120 for this client.
2. The AHCT web portal improperly determined five clients as eligible for CHIP when the client's household income disqualified them from the program. DSS paid \$671 for these clients.

3. MMIS improperly paid \$355 in claims for three clients when AHCT and ImpaCT determined these clients were not eligible for CHIP.

Our analysis of CHIP data identified 293 clients who aged out of the program when they turned 19. DSS paid \$609,887 for these clients who were no longer eligible for CHIP.

We reviewed 40 fee-for-service payments totaling \$13,371, of which \$8,775 was federally reimbursed. Our review disclosed the following:

1. The AHCT web portal improperly determined two clients as eligible for CHIP when the client had third-party insurance coverage at the time of enrollment. DSS paid \$206 for these clients.
2. MMIS improperly paid \$755 in claims for two clients when AHCT and ImpaCT determined the clients were not eligible for CHIP.

Context

During the fiscal year ended June 30, 2024, DSS claimed \$42,101,464 in expenditures for CHIP clients, of which \$27,500,858 was federally reimbursed.

The samples were not statistically valid.

Questioned Costs

We computed \$401,075 in questioned costs by applying the applicable CHIP enhanced federal financial participation rate to the unallowed expenditures. These questioned costs included \$397,796 in CHIP and \$3,279 in COVID-19 CHIP funds.

Effect

DSS received federal reimbursement for unallowed expenditures.

Cause

During the audited period, DSS lacked controls to verify third-party insurance of clients enrolled in CHIP. Although DSS contracts with a healthcare technology organization to help identify third-party liability for medical expenditures and the corresponding collections, the contract does not include review of third-party insurance for existing CHIP clients.

MMIS, AHCT, and ImpaCT did not consistently maintain time of service eligibility information for CHIP enrollees.

Prior Audit Finding

We previously reported this as finding 2023-024 and in four prior audits.

Recommendation

The Department of Social Services should strengthen internal controls to ensure that each Children's Health Insurance Program recipient is eligible for the program according to the state plan and federal regulations.

Views of Responsible Officials

"The Department agrees with this finding. The Department is reviewing the cases related to this finding and are closing cases where appropriate.

Specifically related to the CHIP data identifying 293 clients who aged out of the program when they turned 19, most of the errors found were related to three issues.

1. Conversion of the cases from DSS' antiquated eligibility system, EMS, to the new integrated eligibility system, ImpaCT.
2. Transition issues, as part of upgrades to ImpaCT, in March 2018 where a Premium Payment Module (PPM) was implemented.
3. COVID-19 Public Health Emergency (PHE) extensions due to initial directives from the federal government that CHIP enrollees should be extended during PHE which was later rescinded.
4. CHIP plan IDs not updating in the PPM which in turn did not close enrollment in MMIS due to the 3 above issues.

As identified in issue number three above, several of the identified cases were extended during the public health emergency when program eligibility rules were changing rapidly, and the Department was implementing numerous system changes to support federal requirements to ensure continuous coverage. This resulted in errors in the transaction files sent to MMIS as well as individuals remaining enrolled in programs outside of ordinary program rules (which was required under federal guidance for Medicaid). Additionally, there were some clients that were found eligible for other programs but were moved to the new program after the HUSKY B claims were submitted. Many of those claims were reprocessed with the correct coverage. Those that were not reprocessed were pharmacy claims as those are handled in a different manner.

DSS is confident that similar instances are unlikely to occur in the future, as the transition to ImpaCT and the new PPM module have both been completed and the PHE has ended. The Department is thoroughly reviewing enrollment for all HUSKY B recipients to ensure proper closure occurs for any that need corrections.

Regarding individuals with TPL and CHIP coverage, the Department is initiating a manual process to ensure TPL information is updated in the HIX system if it was not reported at time of application or if insurance is obtained after initial application to avoid inaccurate eligibility determinations.

The Department is investigating the identified cases where there is discrepant information regarding household income to ensure that the system logic is using the correct data source. This is being tracked through system issue ticket PT-19698."

Finding 2024-020

Special Reporting -Quarterly Performance and Management Report

Program Name:	Low-Income Home Energy Assistance Program (LIHEAP) (Assistance Listing 93.568)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2201CTLIEA, 2301CTLIEA, 2301CTLIEE, 2401CTLIEA, and 2401CTLIEI

Criteria

Title 45 U.S. Code of Federal Regulations (CFR) Part 75.342 requires each grantee to submit performance reports. Low-Income Home Energy Assistance Program (LIHEAP) Action Transmittal No. LIHEAP-AT-2023-03 provides the form and instructions for the LIHEAP quarterly performance and management report. The action transmittal requires the grantee to report information including the number of assisted households and occurrences of households that LIHEAP prevented the loss of home energy or restored home energy.

Title 2 CFR Part 200.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that

provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Condition	Our review of performance and management reports for the quarters ended June 30, 2023, and September 30, 2023, disclosed that the Department of Social Services (DSS) did not provide sufficient documentation to support the reported number of assisted households for either quarter and occurrences of households that LIHEAP prevented the loss of home energy or restored home energy for the quarter ended September 30, 2023.
Context	DSS reported the following amounts on performance and management reports for the federal fiscal year ended September 30, 2023:
	<ul style="list-style-type: none">• DSS assisted 43,138 households.• DSS prevented loss of home energy in 11,924 occurrences.• DSS restored home energy in 299 occurrences.
Questioned Costs	\$0
Effect	Inaccurate reports could affect the budgeting and federal grant awarding process and reduce assurance of the effectiveness of LIHEAP on households.
Cause	Low staffing levels hindered the department. DSS lacks proper LIHEAP reporting procedures.
Prior Audit Finding	We previously reported this as finding 2023-021.
Recommendation	The Department of Social Services should strengthen internal controls to ensure that it properly maintains, accurately reports, and adequately reviews Low-Income Home Energy Assistance Program data prior to submitting special reports.
Views of Responsible Officials	"The Department agrees with this finding. The Department has hired additional staff to assist with program administration and has updated the energy assistance source systems to generate reports with audit detail functionality."

Finding 2024-021

Special Reporting – Federal Funding Accountability and Transparency Act

Program Name:	Low-Income Home Energy Assistance Program (LIHEAP) (Assistance Listing 93.568)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2201CTLIEA, 2301CTLIEA, 2301CTLIEE, 2401CTLIEA, and 2401CTLIEI

Criteria Title 2 U.S. Code of Federal Regulations Part 170 Appendix A requires states to report any action that obligates \$30,000 or more in federal funds for a subaward to the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS) no later than the end of the following month after making the obligation. FSRS requires a subaward number or other identifying number that the state assigns to track subawards.

Condition Our review of ten Low-Income Home Energy Assistance Program (LIHEAP) subawards, totaling \$64,175,725, disclosed that the Department of Social Services (DSS) reported nine subawards, totaling \$63,913,532, between 18 and 65 days late on FSRS. Additionally, DSS reported the incorrect contract number for one LIHEAP subaward, totaling \$262,193.

Transactions Tested	Subaward Not Reported	Report Not Timely	Subaward Amount Incorrect	Subaward Missing Key Elements
10	0	9	0	1
Dollar Amount of Tested Transactions	Subaward Not Reported	Report Not Timely	Subaward Amount Incorrect	Subaward Missing Key Elements
\$64,175,725	\$0	\$63,913,532	\$0	\$262,193

Context During the fiscal year ended June 30, 2024, DSS obligated 31 LIHEAP subawards totaling \$84,605,807.

The sample was not statistically valid.

Questioned Costs \$0

Effect	DSS decreased its public transparency of its spending of federal awards.
Cause	The department did not have adequate internal controls over subaward reporting.
Prior Audit Finding	We previously reported this as finding 2023-022 and in two prior audits.
Recommendation	The Department of Social Services should strengthen internal controls regarding prompt and accurate subaward reporting to ensure compliance with the Federal Funding Accountability and Transparency Act.
Views of Responsible Officials	"The Department agrees with this finding. The Department will strengthen internal controls for prompt and accurate subaward reporting."

Finding 2024-022

Subrecipient Monitoring

Program Name:	Low-Income Home Energy Assistance Program (LIHEAP) (Assistance Listing 93.568)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2201CTLIEA, 2301CTLIEA, 2301CTLIEE, 2401CTLIEA, and 2401CTLIEI

Criteria	Title 2 U.S. Code of Federal Regulations (CFR) Part 200.332 provides that the pass-through entity shall monitor subrecipient activities as necessary to ensure that they use the subaward for authorized purposes in compliance with federal statutes, regulations, and the subaward's terms and conditions and ensure that they achieve performance goals. This includes a review of pass-through entity's required financial and performance reports.
Condition	Our review of subrecipient monitoring over nine Low-Income Home Energy Assistance Program (LIHEAP) subrecipients disclosed that the Department of Social Services (DSS) did not conduct annual fiscal reviews for six subrecipients.

Context	During the fiscal year ended June 30, 2024, DSS provided nine subrecipients with \$80,261,721 of LIHEAP funds to administer the program.
Questioned Costs	\$0
Effect	DSS has limited assurance that federal funds were used for allowable activities.
Cause	Low staffing levels hindered the department. DSS lacks proper subrecipient monitoring procedures.
Prior Audit Finding	We previously reported this as finding 2023-023.
Recommendation	The Department of Social Services should strengthen internal controls to ensure it complies with federal subrecipient monitoring requirements for the Low-Income Home Energy Assistance Program.
Views of Responsible Officials	<p>"The Department agrees with the finding. The Department has implemented an action plan to perform financial monitoring of all nine subrecipients by SFY 2026.</p> <p>The Department has assigned an additional internal Office of Community Services staff member to assist with the timely oversight of tracking to ensure compliance."</p>

Finding 2024-023

Special Reporting – Federal Funding Accountability and Transparency Act

Program Name:	Temporary Assistance for Needy Families (TANF) (Assistance Listing 93.558)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2301CTTANF, 2301CTTANFC6, and 2401CTTANF

Background

The Department of Social Services (DSS) is the designated single state agency to administer Temporary Assistance for Needy Families (TANF) in accordance with Title 45 U.S. Code of Federal Regulations (CFR) Part 205.100. Connecticut administers certain aspects of TANF through several state agencies including the Department of Children and Families (DCF).

DSS and DCF have a memorandum of understanding (MOU) which specifies each agency's responsibilities for administering programs in the TANF State Plan. DSS claims the state's use of federal TANF funds for home and community-based services provided to DCF's TANF-eligible clients. DCF enters agreements with these subrecipients and pays them quarterly advances.

DCF's responsibilities in the MOU include complying with the requirements of the Federal Funds Accountability and Transparency Act of 2006 (FFATA) in accordance with the terms found in Title 2 CFR Part 170.

DSS is the prime recipient of TANF grants and is responsible for submitting FFATA reports.

Criteria

Title 2 CFR Part 170 Appendix A requires states to report any action that obligates \$30,000 or more in federal funds for a subaward to the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS) no later than the end of the following month after making the obligation.

Condition

Our review of ten DCF TANF subawards, totaling \$82,058,732, disclosed that DSS incorrectly entered the amounts for all ten subawards into FSRS. In addition, DSS reported the subawards between 62 and 245 days late. For one of these subawards, DSS reported \$62,882,331 on FSRS instead of \$6,288,231, a misstatement of \$56,594,000.

In addition, DCF did not submit their TANF subawards to DSS for the period covering July 1, 2023, through September 30, 2023, as DSS instructed.

Transactions Tested	Subaward Not Reported	Report Not Timely	Subaward Amount Incorrect	Subaward Missing Key Elements
10	0	10	10	0
Dollar Amount of Tested Transactions	Subaward Not Reported	Report Not Timely	Subaward Amount Incorrect	Subaward Missing Key Elements
\$82,058,732	\$0	\$82,058,732	\$82,058,732	\$0

Context	During the fiscal year ended June 30, 2024, DCF reported 33 TANF subaward obligations of \$114,671,998 to DSS.
	The sample was not statistically valid.
Questioned Costs	\$0
Effect	DSS and DCF decreased their public transparency regarding spending of federal awards.
Cause	The departments did not have adequate internal controls over subaward reporting. DCF did not submit its subaward information to DSS until July 2024, and DSS only reported 75% of the amounts reported by DCF.
Prior Audit Finding	We previously reported this as finding 2023-025 and in one prior audit.
Recommendation	<p>The Department of Social Services and Department of Children and Families should strengthen internal controls to ensure compliance with the Federal Funding Accountability and Transparency Act reporting requirements.</p> <p>As the lead agency for the Temporary Assistance for Needy Families Program, the Department of Social Services should strengthen procedures to ensure that supporting state agencies fulfill their responsibilities in their memorandum of understanding and comply with all federal TANF requirements.</p>
Views of Responsible Officials	<p><i>Response provided by the Department of Children and Families:</i></p> <p>"DCF agrees with this finding and will continue to work with DSS to strengthen internal controls to ensure compliance with the Federal Funding Accountability and Transparency Act reporting requirements. DCF will also improve its internal reporting procedures to ensure the timely submission of TANF subawards to DSS."</p> <p><i>Response provided by the Department of Social Services:</i></p> <p>"The Department agrees with this finding. The Department has collaborated with DCF to identify a TANF FFATA reporting protocol. The Department will continue to work directly with DCF to ensure compliance with TANF FFATA reporting requirements."</p>

Finding 2024-024

Subrecipient Monitoring

Program Name:	Temporary Assistance for Needy Families (TANF) (Assistance Listing 93.558)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2301CTTANF, 2301CTTANFC6, and 2401CTTANF

Background

The Department of Social Services (DSS) is the designated single state agency to administer Temporary Assistance for Needy Families (TANF) in accordance with Title 45 U.S. Code of Federal Regulations (CFR) Part 205.100. Connecticut administers certain aspects of TANF through several state agencies including the Department of Children and Families (DCF).

DSS and DCF have a memorandum of understanding (MOU) which specifies each agency's responsibilities for administering programs in the TANF State Plan. DSS claims the state's use of federal TANF funds for home and community-based services provided to DCF's TANF-eligible clients. DCF enters agreements with these subrecipients and pays them quarterly advances.

Criteria

Title 2 CFR Part 200.332(d) requires the pass-through entity to verify that subrecipients met their audit requirements for the fiscal year.

Condition

DCF did not review any subrecipients' federal single audit reports.

Context

During the fiscal year ended June 30, 2024, DSS claimed \$53,621,795 in DCF expenditures for various home and community-based services provided to 131 subrecipients.

Questioned Costs

\$0

Effect

DSS and DCF have limited assurance that federal funds were used for allowable activities.

Cause DCF uses a desk review checklist to document its review of providers' state single audit reports. However, DCF did not review, providers' federal single audit reports to determine TANF program reporting accuracy, audit findings, and questioned costs.

Prior Audit Finding We previously reported this as finding 2023-026 and in one prior audit.

Recommendation The Department of Children and Families should strengthen internal controls to ensure compliance with the federal regulations for monitoring subrecipients of the Temporary Assistance for Needy Families program.

As the lead agency for TANF, the Department of Social Services should strengthen procedures to ensure that supporting state agencies fulfill their responsibilities in their memorandum of understanding and comply with all federal TANF requirements.

Views of Responsible Officials *Response provided by the Department of Children and Families:*

"DCF agrees with this finding and will improve its internal review process to capture subrecipients' federal single audit reports."

Response provided by the Department of Social Services:

"The Department agrees with this finding. As the lead agency for TANF, DSS will strengthen procedures by requiring DCF to complete and share subrecipient monitoring activities that verify subrecipients meet their audit requirements each fiscal year."

Finding 2024-025

Subrecipient Monitoring

Program Name: Social Services Block Grant (SSBG) (Assistance Listing 93.667)

Federal Award Agency: United States Department of Health and Human Services

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 2201CTSOSR, 2301CTSOSR, and 2401CTSOSR

Background The Department of Social Services (DSS) is the designated single state agency in Connecticut for the allocation and administration

of the Social Services Block Grant (SSBG) program. SSBG funds support programs of several state agencies including the Department of Housing (DOH).

Criteria

Title 2 U.S. Code of Federal Regulations Part 200.332 requires the pass-through entity to monitor subrecipient activities as necessary to ensure that they use the subaward for authorized purposes in compliance with federal statutes, regulations, and the subaward's terms and conditions and ensure that they achieve performance goals. This includes a review of financial and performance reports required by the pass-through entity.

Condition

Our review of subrecipient monitoring procedures over seven subrecipients that received \$2,479,179 in SSBG funds disclosed the following:

1. DOH did not obtain all required financial and performance reports for seven subrecipients.
2. DOH did not monitor seven subrecipients for late financial and performance reports.
3. DOH did not review submitted performance reports for seven subrecipients. We noted that one subrecipient submitted a performance report that did not comply with contract requirements.
4. DOH did not accurately complete administrative monitoring reports for seven subrecipients.

Context

During the fiscal year ended June 30, 2024, DOH provided 30 subrecipients with \$6,921,911 of SSBG funds to administer various programs for homeless individuals.

The sample was not statistically valid.

Questioned Costs

\$0

Effect

DSS and DOH have limited assurance that federal funds were used for allowable activities.

Cause

The condition resulted from a lack of management oversight.

Prior Audit Finding

We previously reported this finding as 2023-028 and in nine prior

audits.

Recommendation

The Department of Housing should strengthen internal controls to ensure compliance with federal requirements for monitoring subrecipients for the Social Services Block Grant program.

As the lead agency for SSBG, the Department of Social Services should strengthen procedures to monitor how other state agencies address known deficiencies identified in Statewide Single Audit reports.

Views of Responsible Officials

Response provided by the Department of Housing:

"DOH agrees with this finding. We are implementing a system to guarantee timely submission of all necessary reports."

Response provided by the Department of Social Services:

"The Department agrees with this finding and with DOH's proposed corrective action plan. DSS has recently added staff in a fiscal capacity that will work collaboratively with DOH to address the adherence to federal cost standards and provide guidance in the financial review process. A Memorandum of Agreement (MOA) regarding the SSBG services was recently signed by both agencies and includes specific fiscal reporting requirements. In March 2024, DSS made a presentation to other state agencies about the SSBG program that included reporting requirements. DOH continues to increase staffing capacity to address the finding."

Department of Public Health

Finding 2024-200

Cash Management

Program Name:	HIV Care Formula Grants (Ryan White HIV/AIDS Program Part B) (Assistance Listing 93.917)
Federal Award Agency:	United States Department of Health and Human Services
Award Year:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	5 X07HA00022-33-00

Background

The Department of Public Health (DPH) receives rebates for pharmaceuticals and records them as revenue for the Ryan White HIV/AIDS Program Part B to reduce the program's cash needs. DPH uses a drawdown tool to determine the timing and amount of its federal drawdowns.

Criteria

Title 31 U.S. Code of Federal Regulations (CFR) Part 205.11(a) provides that a state must minimize the time elapsing between the transfer of funds from the United States Treasury and the state's payout of funds for federal assistance program purposes, whether the transfer occurs before or after the payout of funds.

Title 2 CFR Part 200.303 requires the non-federal entity to establish and maintain effective internal control over federal awards that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Condition

We reviewed two versions of DPH's drawdown tool and determined that neither were effective in monitoring the department's cash needs. The first version understated expenditures by \$5,219,308. Both versions recorded cash drawdowns several months before the actual transfers. As a result, the cash-on-hand amounts were not reliable.

Context DPH drew down cash for expenditures during the audited period as follows:

- \$7,136,164 on December 11, 2023
- \$5,908,479 on March 26, 2024
- \$5,848,650 on June 30, 2024

DPH provided us a copy of its drawdown tool on October 31, 2024. After we notified DPH of the audit finding, the department provided us a second version on January 14, 2025.

Questioned Costs \$0

Effect Ineffective monitoring of cash needs increases the risk that federal drawdowns will not occur in accordance with the department's immediate cash requirements to administer the program.

Cause A lack of management oversight contributed to the condition.

Prior Audit Finding We have not previously reported this finding.

Recommendation The Department of Public Health should strengthen internal controls over cash management to ensure that federal drawdowns align with the immediate cash needs to administer the program.

Views of Responsible Officials "The Department of Public Health agrees with this finding. The Fiscal department will work with Management Assurance to strengthen internal controls related to monitoring cash management. Fiscal and Management Assurance will also work together to develop effective controls for the Drawdown Tool."

Finding 2024-201

Subrecipient Monitoring

Program Name: HIV Care Formula Grants (Ryan White HIV/AIDS Program Part B) (Assistance Listing 93.917)

Federal Award Agency: United States Department of Health and Human Services

Award Year: Federal Fiscal Year 2023

Federal Award Numbers: 2 X07HA00022-32-00 and 5 X07HA00022-33-00

Criteria

Title 2 U.S. Code of Federal Regulations (CFR) Part 200.332(d) provides that the pass-through entity must monitor the activities of the subrecipient as necessary to ensure that the subrecipient used the subaward for authorized purposes, in compliance with federal statutes, regulations, and the terms and conditions of the subaward and ensure that they achieve performance goals. This includes reviewing financial and performance reports required by the pass-through entity.

The Ryan White HIV/AIDS Program Part B Manual requires an annual on-site financial review of all subrecipients to ensure compliance with federal and state requirements and the terms and conditions of the department's contract.

Title 2 CFR Part 200.501 requires a non-federal entity that expends \$750,000 or more in federal awards during its fiscal year to have a single or program-specific audit conducted for that year.

Condition

Our review of the Department of Public Health (DPH) monitoring procedures for ten subrecipients disclosed the following:

- DPH did not conduct annual on-site financial review visits for any of the ten subrecipients.
- DPH did not verify that one subrecipient submitted a single audit report when its expenditures exceeded \$750,000 in federal funds.

Context

During the fiscal year ended June 30, 2023, DPH provided 23 subrecipients \$37,127,016 for AIDS health care and support services. We selected ten subrecipients that received \$3,151,160 for review to determine compliance with the subrecipient monitoring requirements. We selected the fiscal year 2023 subrecipients for review as DPH had not completed the monitoring site visits for fiscal year 2024 funds. During the fiscal year 2024, the department provided \$18,284,116 to subrecipients.

The sample was not statistically valid.

Questioned Costs

\$0

Effect

DPH had reduced assurance that its subrecipients used federal funds for allowable activities.

Cause	The department faced delays in monitoring its subrecipients due to timing issues caused by the pandemic and resource constraints. DPH intended to hire an external vendor to assist them with monitoring under a Department of Administrative Services contract. However, the contract expired before DPH could engage the contractor.
Prior Audit Finding	We previously reported this as finding 2023-201.
Recommendation	The Department of Public Health should strengthen internal controls to ensure compliance with federal requirements for monitoring subrecipients of the Ryan White HIV/AIDS Program Part B.
Views of Responsible Officials	"The Department of Public Health agrees with this finding. In fiscal year 2023, DPH changed to a regional lead model, where we directly monitor seven "lead" contractors who oversee grant subrecipients in their jurisdictions. DPH contracted with a vendor to conduct financial reviews on five of the seven regional leads that provide services related to the Ryan White HIV/AIDS Program Part B. The vendor began the financial reviews in November of 2024 and we anticipate completion of the contract by the end of March 2025. DPH is conducting financial reviews on the remaining two regional leads, which should also be completed at the end of March 2025."

Department of Children and Families

Finding 2024-250

Eligibility - Adoption Assistance

Program Name: Adoption Assistance -Title IV-E (Assistance Listing 93.659)

Federal Award Agency: United States Department of Health and Human Services

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 2301CTADPT and 2401CTADPT

Background

The Department of Children and Families (DCF) is responsible for administering the Adoption Assistance Program. The department maintains a Title IV-E Eligibility System to document eligibility determinations based on the applicable federal requirements. Based on the results of the determinations, the department assigns each child an IV-E eligibility code which indicates their eligibility status.

The Fostering Connections to Success and Increasing Adoptions Act of 2008 changed the Title IV-E Adoption Assistance Program, by delinking eligibility for the Title IV-E adoption assistance program from the Aid to Families with Dependent Children requirements. The law phased in applicable child eligibility criteria, which considered the age of the child as of the close of the federal fiscal year in which the state entered into the child's adoption assistance agreement.

The adoption assistance agreement is not in effect until fully executed by all parties. DCF uses the effective date of the agreement to determine which federal fiscal year's eligibility rules apply.

Criteria

Title 2 U.S. Code of Federal Regulations (CFR) Part 200.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with

federal statutes, regulations, and the terms and conditions of the federal award.

Title 42 *United States Code (USC)* Section 673(a) provides that each state having a plan approved under this part shall enter into adoption assistance agreements with the adoptive parents of children with special needs and shall make adoption assistance payments if the child meets the definition of an applicable or non-applicable child.

- A child is considered applicable for the fiscal year if they meet the applicable age requirement, been in foster care under the responsibility of the Title IV-E agency for at least 60 consecutive months or are the sibling of an applicable child and are placed with the sibling. In addition, the state determines the child to be special needs, and:
 - The child, at the time of initiation of adoption proceedings, was in the care of a public or licensed private child placement agency pursuant to a voluntary placement agreement or voluntary relinquishment or in accordance with a judicial determination that continuation in the home would be contrary to the welfare of the child; or
 - The child meets all medical or disability requirements of the Supplemental Security Income program; or
 - The child was residing in a foster family home or childcare institution with their minor parent, and their minor parent was placed in foster care pursuant to a voluntary placement agreement, voluntary relinquishment, or court-ordered removal; or
 - The child was eligible for adoption assistance in a previous adoption in which the adoptive parents died or had their parental rights terminated.
- A child is considered a non-applicable child if they do not meet the definition of an applicable child, the state determines the child to be special needs, and:
 - The child was eligible or would have been eligible for the former Aid for Families with Dependent Children program and was removed from the home of a relative and placed in foster care in accordance with a voluntary placement agreement or judicial determination that

continuation in the home would be contrary to the welfare of the child; or

- The child is eligible for Supplemental Security Income benefits; or
- The child's costs in a foster family home or childcare institution are covered by the foster care maintenance payments being made with respect to the minor parent of the child.

It also requires states to spend an amount equal to the amount of the savings in state expenditures as the result of applying the eligibility rules to applicable children.

Title IV-E Programs Quarterly Financial Report (CB-496) instructions require the department to report the amount of adoption savings for applicable children annually to the Administration of Children and Families.

Condition

Our review of 40 adoption eligibility files disclosed the following:

- DCF incorrectly entered the effective date for 33 adoption assistance agreements into the Title IV-E Eligibility System.
- DCF incorrectly determined one child to be an applicable child rather than a non-applicable child.

Context

During the fiscal year ended June 30, 2024, DCF claimed \$57,816,881 in adoption subsidy payments and received \$29,481,512 in federal reimbursement. We reviewed 40 payments totaling \$41,108, of which \$21,018 was federally reimbursed.

The sample was not statistically valid.

Questioned Costs

\$0

Effect

There is an increased risk that DCF will not correctly determine if a child is eligible or assign an improper IV-E eligibility code.

The child's incorrect eligibility code affected DCF's CB-496 report on applicable children by overstating the amount of adoption savings. This overstated the amount DCF needed to spend in state expenditures for adoption services.

Cause	DCF's written procedures did not define which date it should use from the adoption assistance agreement.
	The second condition was due to a clerical error.
Prior Audit Finding	We have not previously reported this finding.
Recommendation	The Department of Children and Families should strengthen internal controls to ensure it complies with federal eligibility requirements for the Adoption Assistance Program.
Views of Responsible Officials	"The Department agrees with the finding. DCF has written procedures for determining eligibility for adoptions. The process did not specifically address which date on the adoption agreement to use when completing the eligibility determination. The handbook was updated, and the procedure now specifies that the appropriate date to enter on the worksheet is the last date of the required signatures by either the parent or DCF representative."

State Department of Education

Finding 2024-300

Special Reporting – Elementary and Secondary School Emergency Relief Fund

Program Name:	COVID-19 Education Stabilization Fund – Elementary and Secondary School Emergency Relief Fund (Assistance Listing 84.425D)
Federal Award Agency:	United States Department of Education
Award Year:	Federal Fiscal Year 2023
Federal Award Number:	S425D200030

Criteria

Title 2 U.S. Code of Federal Regulations Part 200.302(b) provides that the financial management system of each non-federal entity must provide for accurate, current, and complete disclosure of the financial results of each federal award or program in accordance with the reporting requirements set forth in Parts 200.328 and 200.329. The system must also provide records that adequately identify the source and application of funds for federally funded activities. These records must contain information pertaining to federal awards, authorizations, financial obligations, unobligated balances, assets, expenditures, income, and interest and be supported by source documentation.

Elementary and Secondary School Emergency Relief Fund (ESSER) grantees must submit an annual performance report (Office of Management and Budget No. 1810-0749), which includes data on expenditures, planned expenditures, subrecipients, and uses of funds, including mandatory reservations. Annual reports are due each spring for the previous reporting period. Reporting periods align with state fiscal years.

Condition

We could not verify the accuracy and completeness of the expenditures the State Department of Education (SDE) reported in the fiscal year 2023 Elementary and Secondary School Emergency

Relief Fund annual performance report. Expenditures reported by the local educational agencies did not align with their SDE payments.

Context

SDE reported that it and the local educational agencies expended \$6,411,281 in ESSER funding during the fiscal year ended June 30, 2023. The annual reports are due each spring for the previous reporting period.

Questioned Costs

\$0

Effect

The U.S. Department of Education may not have the data necessary to make informed decisions about the program.

Cause

SDE did not implement adequate procedures to verify that local educational agencies accurately reported their expenditures.

Prior Audit Finding

We previously reported this as finding 2023-301.

Recommendation

The State Department of Education should strengthen internal controls to ensure compliance with federal reporting requirements and maintain accurate supporting documentation in accordance with federal regulations.

**Views of
Responsible
Officials**

"We agree with this finding in part.

Previously developed Corrective Action Plan did not alleviate reporting discrepancies as envisioned. Since a large portion of the expenditure data is self-reported by Local Education Agencies, there is always potential for variance. Districts may report expenditures from their respective accounting systems that have not yet been reimbursed by SDE. Therefore, the expenditures in local accounting systems will not balance to the expenditures as shown in Core-CT."

Finding 2024-301

Special Reporting – Federal Funding Accountability and Transparency Act

Program Name: School Breakfast Program (Assistance Listing 10.553)

Federal Award Agency: United States Department of Agriculture

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 234CT300N1099 and 234CT300N1199

Program Name: National School Lunch Program (Assistance Listing 10.555)

Federal Award Agency: United States Department of Agriculture

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 234CT300N1099 and 234CT300N1199

Program Name: Special Milk Program for Children (Assistance Listing 10.556)

Federal Award Agency: United States Department of Agriculture

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 234CT300N1099 and 234CT300N1199

Program Name: Summer Food Service Program for Children (Assistance Listing 10.559)

Federal Award Agency: United States Department of Agriculture

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 234CT300N1099 and 234CT300N1199

Program Name: Fresh Fruit and Vegetable Program (Assistance Listing 10.582)

Federal Award Agency: United States Department of Agriculture

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: 234CT300L1603 and 244CT300L1603

Criteria

Title 2 U.S. Code of Federal Regulations Part 170 Appendix A requires states to report any action that obligates \$30,000 or more in federal funds for a subaward to the Federal Funding Accountability and Transparency Act Subaward Reporting System

(FSRS) no later than the end of the following month after making the obligation.

Condition

The State Department of Education (SDE) did not report its subawards for the Child Nutrition Cluster on FSRS during the audited period.

Context

During the fiscal year ended June 30, 2024, SDE provided the following subawards:

ALN	Program Name	Subawards
10.553	School Breakfast Program	\$51,297,154
10.555	National School Lunch Program	\$161,777,270
10.556	Special Milk Program for Children	\$75,472
10.559	Summer Food Service Program for Children	\$5,311,529
10.582	Fresh Fruit and Vegetable Program	\$3,824,877

Questioned Costs

\$0

Effect

SDE decreased its public transparency regarding its spending of federal awards.

Cause

SDE informed us that it is still awaiting guidance from the United States Department of Agriculture on how it should report these awards.

Prior Audit Finding

We previously reported this as finding 2023-302 and in two prior audits.

Recommendation

The State Department of Education should continue to pursue guidance from the U.S. Department of Agriculture to ensure it complies with the Federal Funding Accountability and Transparency Act reporting requirements.

**Views of
Responsible
Officials**

"We do not agree with this finding.

These are expenditure claims, and not subawards to districts. FSRS is intended to report subawards prior to the subaward being expended to ensure accuracy in tracking awards. Nevertheless, the Department has sought guidance from the United States Department of Agriculture on how to report these expenditure awards, and we are still awaiting guidance."

Auditors' Concluding Comments

Since SDE coded expenditures to districts, also known as school food authorities, as pass-through grants, we considered them to be subawards. As a result, it appears that the Federal Funding Accountability and Transparency Act reporting requirement applies.

Finding 2024-302

Suspension and Debarment

Program Name: **Special Education - Grants to States (Individuals with Disabilities Education Act (IDEA), Part B) (Assistance Listing 84.027)**

Federal Award Agency: **United States Department of Education**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Numbers: **H027A220021 and H027A230021**

Program Name: **Special Education Cluster, IDEA Preschool (Assistance Listing 84.173)**

Federal Award Agency: **United States Department of Education**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Numbers: **H173A220024 and H173A230024**

Background

The Individual with Disabilities Education Act (IDEA) makes a free appropriate public education available to eligible children with disabilities and ensures special education and related services to those children.

The State Department of Education (SDE) distributes IDEA funding to local educational agencies and contractors who provide special education and related services to eligible children with disabilities ages three through 21.

Criteria

Title 2 U.S. Code of Federal Regulations (CFR) Part 180 prohibits non-federal entities from contracting with or making subawards under covered transactions to suspended or debarred participants or their principals. Covered transactions include procurement contracts for goods and services that are expected to equal or exceed \$25,000 or meet other specified criteria.

A principal is defined as an officer, director, owner, partner, principal investigator, or other person with an entity, with

management or supervisory responsibilities related to a covered transaction.

States must verify that participants and principals are not suspended or debarred or otherwise excluded by checking the System for Award Management (SAM) Exclusions, collecting a certification from the person, or adding a clause or condition to the covered transaction. SAM Exclusions is a publicly available federal system with the most current information about people who are suspended, debarred, or otherwise excluded from covered transactions.

Any contractor who submits a proposal for, enters into, or reasonably may be expected to enter into a covered transaction, must sign a certification regarding debarment, suspension, ineligibility, and voluntary exclusion for covered transaction before entering into the transaction.

Condition

Our review of nine personal service agreements and one memorandum of agreement disclosed that in three instances, SDE did not maintain the certification form. In one instance, the contractor did not date the form. As a result, we could not determine if it was completed before the department entered a covered transaction. The contractors we examined were not suspended, debarred, or otherwise excluded from covered transactions.

Context

During the fiscal year ended June 30, 2024, the department had agreements with 68 contractors for Individuals with Disabilities Education Act programs. SDE paid \$17,581,465 to these contractors during the audited period.

Questioned Costs

\$0

Effect

SDE has less assurance that contractors or their principals have not been suspended, debarred, or otherwise excluded from federal programs.

Cause

A lack of adequate administrative oversight contributed to this condition.

Prior Audit Finding

We have not previously reported this finding.

Recommendation

The State Department of Education should strengthen internal controls to ensure that all participants and principals are not suspended, debarred, or otherwise excluded from federal programs. The department should maintain documentation to support its review.

Views of Responsible Officials

"We agree with this finding.

The Department previously developed a Corrective Action Plan by creating a Suspension & Debarment Certification form which is sent to all contractors with a Personal Service Agreement with SDE, utilizing federal funding. The Department cannot delay the contracting process while waiting to collect the signed forms and therefore is implementing a two-step process, 1) collect certification forms, and 2) independently validate vendor status in SAM.gov."

Department of Emergency Services and Public Protection

Finding 2024-350

Reporting – Federal Funding Accountability and Transparency Act

Program Names:	COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters) (Assistance Listing 97.036) Disaster Grants - Public Assistance (Presidentially Declared Disasters) (Assistance Listing 97.036)
Federal Award Agency:	United States Department of Homeland Security
Award Years:	Federal Fiscal Years 2020 - 2024
Federal Award Numbers:	4500DRCTP00000001 and 4629DRCTP00000001

Background

The Disaster Grants – Public Assistance program provides funding to state and local governments and certain types of private nonprofit organizations so that communities can quickly respond to and recover from presidentially declared disasters and emergencies. The Department of Emergency Services and Public Protection (DESPP) is the primary recipient for the State of Connecticut and is responsible for working with the Federal Emergency Management Agency (FEMA) throughout the disaster response and recovery process. In coordination with FEMA, DESPP receives and distributes funding to subrecipients for all projects within the state.

Criteria

Title 2 U.S. Code of Federal Regulations (CFR) Part 200.303 requires the nonfederal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Title 2 CFR Part 170 Appendix A requires that states report any action that obligates \$30,000 or more in federal funds for a subaward to the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS) no later than the end of the following month after making the obligation. Recipients are to accurately report key data elements such as subaward numbers, amounts, and obligation dates.

Condition

DESPP did not establish effective internal controls over Federal Funding Accountability and Transparency Act (FFATA) reporting. The same individual entered subawards into FSRS and reviewed the entries for accuracy and completeness. There was no documented management review process to verify the accuracy, completeness, and timeliness of FFATA reporting.

Our review of ten subawards of \$30,000 or more, totaling \$21,515,519, identified the following conditions:

- DESPP entered two subawards, totaling \$282,783, into FSRS three months late.
- DESPP did not maintain adequate documentation to support the date it reported four subawards, totaling \$9,145,666. As a result, we could not determine if DESPP reported the subawards on time.
- DESPP incorrectly reported the amount of one \$8,836,995 subaward. DESPP erroneously reported the amount as \$88,369,995, a misstatement of \$79,533,000.

Transactions Tested	Subaward Not Reported	Report Not Timely	Subaward Amount Incorrect	Subaward Missing Key Elements
10	0	2	1	0
Dollar Amount of Tested Transactions	Subaward Not Reported	Report Not Timely	Subaward Amount Incorrect	Subaward Missing Key Elements
\$21,515,519	\$0	\$282,783	\$8,836,995	\$0

Context

During the fiscal year ended June 30, 2024, DESPP made 99 subawards of \$30,000 or more, totaling \$246,404,318.

The sample was not statistically valid.

Questioned Costs

\$0

Effect	There is an increased risk for inaccurate, incomplete, and untimely FFATA reporting. Additionally, DESPP decreased its public transparency regarding its spending of federal awards.
Cause	Management did not adequately monitor the internal control system or promptly remediate internal control deficiencies identified during prior audits, which contributed to the identified conditions. Additionally, DESPP did not obtain valid Unique Entity Identifier numbers for subrecipients prior to making subawards, which prevented and delayed the entering of subawards into FSRS.
Prior Audit Finding	We previously reported this as finding 2023-350 and in two prior audits.
Recommendation	The Department of Emergency Services and Public Protection should strengthen internal controls and promptly and accurately report subawards in compliance with the Federal Funding Accountability and Transparency Act.
Views of Responsible Officials	<p>"We agree with this finding in part.</p> <p>We do agree with bullet 1 that 2 awards were reported late. There are instances when a late entry may be justified, the most common being problems with identifying an active System for Award Management (SAMS) number for that subrecipient. For one of these subrecipients, DESPP had difficulties in verifying the SAMS due to their headquarters being located out of the state and not matching the location of the facility reporting costs.</p> <p>We do agree with bullet 2 that indicates DESPP conducted a batch upload which wiped out earlier reporting data. It should be noted that DESPP consulted with FSRS staff on how to make a number of identified corrections to past reports and was advised to use this methodology in initiating corrections. DESPP was guided through the process by FSRS staff. Because we sought and followed guidance from FSRS staff in initiating this fix, DESPP was reasonable in assuming that action would not result in a future audit finding.</p> <p>We do agree with bullet 3 that DESPP made a typo which resulted in the reported amount being off one decimal. This error was immediately corrected once identified but was initially reported incorrectly.</p>

SAMS is currently testing a replacement reporting system which is targeted to come online this spring. The data entry person and supervisor have already participated in briefings on this new reporting system conducted by SAMS. This new reporting system will allow for multiple individuals to have access to and work on report data as well as a hierarchical system of roles allowing for a secondary review of report data which is lacking in the current system. DESPP staff will continue to actively participate in briefings and trainings for this system and leverage the new and improved system capabilities to establish data entry by one individual and review and submission of reports by a second individual.

The current FSRS system does not allow more than 1 individual to have access to data being entered nor does it have capability for a second individual to review and approve submissions. Currently a supervisor shares a screen with the data entry person to spot check monthly reports before submission. DESPP will immediately do a more comprehensive review each month before submission of the report. We will continue to conduct a more comprehensive review of data entered prior to submission."

Auditors' Concluding Comments

DESPP should be more proactive in securing valid Unique Entity Identifier numbers from subrecipients to ensure prompt reporting. The department should also maintain documentation to support the progression of events and show any deviations from its process.

Office of Policy and Management

Finding 2024-400

Allowable Costs/Cost Principles - Evidence of Services Provided by Adjunct Faculty and Noncredit Lecturers

Program Name:	Coronavirus State and Local Fiscal Recovery Funds (Assistance Listing 21.027)
Federal Award Agency:	Department of the Treasury
Award Year:	Federal Fiscal Year 2024
Federal Award Number:	N/A

Background

CT State Community College contracts with adjunct faculty and noncredit lecturers to teach a single term or class at a flat rate. The college pays contracted faculty in equal installments based on the terms of individual contracts.

Criteria

Title 2 U.S. Code of Federal Regulations (CFR) Part 200.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the award.

Title 2 CFR Part 200.430(i) provides that charges to federal awards for salaries and wages must be based on records that accurately reflect the work performed. Such records must be supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable, and properly allocated, and comply with the established accounting policies and procedures of the recipient.

Sections 3-117(b) and 3-119(a) of the Connecticut General Statutes require state entities to certify services are received and documented before paying contractors and state employees.

Condition	Our review of payroll charges for 40 employees, totaling \$634,916, of which 37 were contracted faculty, disclosed that CT State Community College did not have approval on file to support biweekly pay for 36 part-time lecturers, totaling \$607,265, during the fall 2023 and spring 2024 semesters. The college verified the services at the conclusion of the semester rather than before making each payment.
Context	During the fiscal year ended June 30, 2024, CT State Community College charged \$71,977,343 in payroll costs to Coronavirus State and Local Fiscal Recovery Funds, of which \$53,747,749 was attributed to payments to 2,808 contracted faculty members.
Questioned Costs	\$0
Effect	CT State Community College could pay adjunct faculty and noncredit lecturers for services they did not provide.
Cause	CT State Community College did not establish policies and procedures that ensure they only compensate adjunct faculty and noncredit lecturers after they fulfill their contractual obligations.
Prior Audit Finding	We have not previously reported this finding.
Recommendation	CT State Community College should strengthen internal controls to ensure it only compensates adjunct faculty and noncredit lecturers after they fulfill their contractual obligations.
Views of Responsible Officials	<p><i>Response provided by CT State Community College:</i></p> <p>"Management agrees with this finding. Controls had been previously implemented in Banner as part of the Payroll Exception review process that was initiated by the Audit Advisory Committee, which included reports to identify faculty with no workload. These reports have not been run recently due to technical issues, but IT staff are currently working to recreate them. Once the reports are completed, they will be shared with the appropriate academic reviewer for confirmation of services."</p>

Response provided by the Office of Policy and Management:

"The Office of Policy and Management has no additional response beyond that offered by the Connecticut State Community College."

Student Financial Assistance Cluster – Connecticut State Colleges and Universities

Finding 2024-650

Cash Management – Excess Cash

Program Name: Federal Pell Grant Program (Assistance Listing 84.063)

Federal Award Agency: United States Department of Education

Award Year: Federal Fiscal Year 2024

Federal Award Number: Connecticut State Community College - P063P232976

Criteria

Title 34 U.S. Code of Federal Regulations (CFR) Part 668.166(a) provides that the Secretary of the U.S. Department of Education considers excess cash to be any amount of funds that an institution does not disburse to students by the end of the third business day following the date the institution received those funds or deposited or transferred previously disbursed funds to its depository account.

Title 34 CFR Part 668.166(b) permits an institution to maintain for up to seven days an amount of excess cash that does not exceed one percent of the total amount of funds the institution drew down in the prior award year. The institution must immediately return to the Secretary any amount of excess cash over the one-percent tolerance and any amount of excess cash remaining in its account after the seven-day tolerance period.

Title 34 CFR Part 668.166(c) provides that upon finding that an institution maintained excess cash, the Secretary may require the institution to reimburse the Secretary for the costs the federal government incurred in providing that excess cash and provide funds to the institution under the reimbursement payment method or heightened case monitoring payment method described in Part 668.162(c) and (d).

Condition	We reviewed all four Pell drawdowns, totaling \$65,500,000, and found that, following one \$5,000,000 drawdown, Connecticut State Community College had excess cash balances of \$386,507 to \$471,925 for 14 days beyond the allowable seven-day tolerance period.
Context	During the fiscal year ended June 30, 2024, the college made four Pell drawdowns, totaling \$65,500,000.
Questioned Costs	\$0
Effect	The college did not comply with established cash management procedures and may be subject to the consequences in Title 34 CFR Part 668.166(c).
Cause	The excess cash balances appear to be the result of a lack of management oversight.
Prior Audit Finding	We previously reported this as finding 2023-650 and in one prior audit.
Recommendation	Connecticut State Community College should strengthen internal controls over cash management to ensure that it returns excess cash within required deadlines.
Views of Responsible Officials	"We agree with this finding."

Finding 2024-651

Cash Management – Direct Loan Reconciliations

Program Name:	Federal Direct Student Loans (Assistance Listing 84.268)
Federal Award Agency:	United States Department of Education
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	Central Connecticut State University - P268K230064 and P268K240064 Connecticut State Community College - P268K242976

Criteria

Title 34 U.S. Code of Federal Regulations (CFR) Part 685.300(b)(5) provides that institutions must monthly reconcile institutional records with Direct Loan funds received from the U.S. Department of Education and Direct Loan disbursement records submitted to and accepted by the U.S. Department of Education.

In Volume 4, Chapter 6 of the Federal Student Aid Handbook, the U.S. Department of Education recommends institutions also perform an internal reconciliation during the monthly reconciliation process. Institutions should compare the financial aid records to the accounting records. When performing internal and external reconciliations, institutions should identify, resolve, and document all discrepancies and reconciliation efforts.

Title 2 CFR Part 200.303 requires the non-federal entity to establish and maintain effective internal control over federal awards that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award. Sound internal controls require management to review and approve monthly reconciliations.

Condition

Central Connecticut State University:

We randomly selected four monthly Direct Loan reconciliations with \$2,652,582 in disbursements and \$1,697,279 in net drawdowns. We found that Central Connecticut State University did not document its internal reconciliations of its financial aid records to its accounting records for any of the reconciliations.

Connecticut State Community College:

We randomly selected four monthly Direct Loan reconciliations with \$1,525,240 in disbursements and \$20,534,148 in net drawdowns. We found that Connecticut State Community College did not adequately document its reconciliation efforts for all four months. The college did not adequately document management's formal review and approval, its internal reconciliation of financial aid records to accounting records, and its resolution of variances.

Context

Central Connecticut State University:

During the fiscal year ended June 30, 2024, there were \$44,572,441 in Direct Loan disbursements and \$44,579,368 in net drawdowns. The university was to perform 14 monthly Direct Loan reconciliations.

The sample was not statistically valid.

Connecticut State Community College:

During the fiscal year ended June 30, 2024, there were \$21,005,151 in Direct Loan disbursements and \$20,934,148 in net drawdowns. The college was to perform nine monthly Direct Loan reconciliations.

The sample was not statistically valid.

Questioned Costs \$0

Effect The institutions have less assurance that they promptly identify and resolve disbursement and cash discrepancies to ensure they meet all regulatory requirements.

Cause The conditions appear to be due to a lack of management oversight.

Prior Audit Finding We previously reported this as finding 2023-651.

Recommendation Central Connecticut State University and Connecticut State Community College should strengthen internal controls over the Direct Loan reconciliation process to ensure that they promptly perform internal and external reconciliations and adequately document their reconciliation efforts.

Views of Responsible Officials

Central Connecticut State University:

"We agree with this finding in part. Daily, a report is generated to notify the accounting office of any Direct Loan (DL) funds that were returned or reduced on a student's account the prior day; the accounting office will then initiate the return of those funds via G5. In addition, the accounting office also runs their own internal reports to confirm reconciliation. Also, at the end of each month, the financial aid and accounting office compare monthly disbursements to cash reports for accuracy. Although the reconciliations were performed, we will take corrective action to ensure that they are documented going forward."

Connecticut State Community College:

"We agree with this finding in part. All sample Direct Loan reconciliations (November 2023, April 2024, May 2024, and June 2024) were reviewed and approved. However, only May and June Direct Loan reconciliation reports document reconciliation efforts with specific notations. Comments for individual student discrepancies and resolutions were made within the student information system. In addition, the timing differences were already resolved prior to loading the Direct Loan SAS file but notations were not added to the reports."

**Auditors'
Concluding
Comments**

The institutions should ensure all their reconciliation efforts are fully documented, including management review and the approval and resolution of discrepancies.

Finding 2024-652

Eligibility – Cost of Attendance

Program Name:	Federal Pell Grant Program (Assistance Listing 84.063)
Federal Award Agency:	United States Department of Education
Award Year:	Federal Fiscal Year 2024
Federal Award Number:	Central Connecticut State University - P063P230064

Program Name:	Federal Direct Student Loans (Assistance Listing 84.268)
Federal Award Agency:	United States Department of Education
Award Year:	Federal Fiscal Year 2024
Federal Award Number:	Central Connecticut State University - P268K240064

Background

Some Title IV programs limit eligibility to students who have financial need. Title 20 *United States Code* (USC) Section 1087kk defines financial need as cost of attendance (COA) less expected family contribution and estimated financial assistance not received under Title IV. A student's eligibility for non-need-based aid is determined by subtracting estimated financial assistance not received under Title IV from the COA.

Criteria

Title 20 USC Section 1087II provides that the COA is an estimate of a student's educational expenses for the period of enrollment and generally includes tuition and fees normally assessed a student carrying the same academic workload and an allowance for books, supplies, transportation, miscellaneous personal expenses, room and board, and student loan fees. In most cases, institutions can use average expenses for students with the same enrollment statuses and establish COA budgets for different categories of students.

Title 2 CFR Part 200.303 requires the non-federal entity to establish and maintain effective internal control over federal awards that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award. Sound internal controls require institutions to accurately establish and enter COA budgets in financial aid information systems; assign the correct COA budgets to students based on their academic workload, residency, and living situation; and adjust COA budgets to reflect any enrollment status changes.

Condition

We randomly selected 25 students who received \$298,448 in student financial assistance, including \$14,592 for award year 2022-2023 and \$283,856 for award year 2023-2024. Central Connecticut State University used an incorrect COA when calculating the financial need for eight students who received \$83,004 in student financial assistance for award year 2023-2024 as follows.

- The university did not assign the correct COA budget to three students based on their living situation.
- The university incorrectly entered COA budget components into its financial aid information system for seven students.

This resulted in the university understating the COA for six students by \$476 to \$1,229 and overstating the COA for two students by \$622 and \$753. In addition, the university under-awarded one student \$510 in student financial assistance.

Context

During the audited period, 6,154 students received \$61,540,465 in student financial assistance, including \$1,228,992 for award year 2022-2023 and \$60,311,473 for award year 2023-2024.

The sample was not statistically valid.

Questioned Costs	\$0
Effect	There is an increased risk that the university inaccurately calculates and awards student financial assistance.
Cause	This condition appears to be the result of an oversight by management.
Prior Audit Finding	We have not previously reported this finding.
Recommendation	Central Connecticut State University should strengthen internal controls to ensure that it accurately calculates each student's cost of attendance and financial need.
Views of Responsible Officials	"We agree with this finding."

Finding 2024-653

Special Tests and Provisions – Verification

Program Name: Federal Supplemental Educational Opportunity Grants (Assistance Listing 84.007)

Federal Award Agency: United States Department of Education

Award Year: Federal Fiscal Year 2024

Federal Award Number: Central Connecticut State University - P007A230763

Program Name: Federal Work-Study Program (Assistance Listing 84.033)

Federal Award Agency: United States Department of Education

Award Year: Federal Fiscal Year 2024

Federal Award Number: Central Connecticut State University - P033A230763

Program Name: Federal Pell Grant Program (Assistance Listing 84.063)

Federal Award Agency: United States Department of Education

Award Year: Federal Fiscal Year 2024

Federal Award Number: Central Connecticut State University - P063P230064

Program Name:	Federal Direct Student Loans (Assistance Listing 84.268)
Federal Award Agency:	United States Department of Education
Award Year:	Federal Fiscal Year 2024
Federal Award Number:	Central Connecticut State University - P268K240064

Criteria	Title 34 U.S. Code of Federal Regulations (CFR) Part 668.53 requires institutions to establish and use written policies and procedures for verifying an applicant's Free Application for Federal Student Aid (FAFSA) information and sets forth the requirements for these policies and procedures.
Condition	Central Connecticut State University's verification policies and procedures did not contain all the information required by 34 CFR Part 668.53. The missing information included (1) the consequences of an applicant's failure to provide the requested documentation within the specified time period, (2) the method by which the institution notifies an applicant of the results of verification, (3) the procedures for making referrals under Title 34 CFR Part 668.16(g), and (4) the requirement that an applicant must complete verification before the institution can make changes to an applicant's cost of attendance or items required to calculate the expected family contribution.
Context	During the fiscal year ended June 30, 2024, the university completed the verification process for 586 students who received \$5,922,371 in student financial assistance.
Questioned Costs	\$0
Effect	The university did not comply with verification requirements.
Cause	For the 2023-2024 academic year, the university began performing its own verification process after previously contracting with a third-party service provider. The inadequate policies and procedures appear to be an oversight by management during the transition.
Prior Audit Finding	We previously reported this as finding 2023-653.
Recommendation	Central Connecticut State University should review its verification policies and procedures to ensure compliance with Title 34 U.S. Code of Federal Regulations Part 668.53.

Views of Responsible Officials

"We agree with this finding in part. The university agrees that a complete policy was not in effect during the audited period. However, the university has since taken corrective action and posted its verification policy on the Office of Financial Aid website which documents and explains (1) the consequences of an applicant's failure to provide the requested documentation within the specified time period, (2) the method by which the institution notifies an applicant of the results of verification, (3) the procedures for making referrals under Title 34 CFR Part 668.16(g), and (4) the requirement that an applicant must complete verification before the institution can make changes to an applicant's cost of attendance or items required to calculate the expected family contribution."

Finding 2024-654

Special Tests and Provisions – Disbursements to or on Behalf of Students

Program Name: **Federal Pell Grant Program (Assistance Listing 84.063)**

Federal Award Agency: **United States Department of Education**

Award Years: **Federal Fiscal Year 2023 and 2024**

Federal Award Numbers: **Eastern Connecticut State University - P063P221231 and P063P231231**

Program Name: **Federal Direct Student Loans (Assistance Listing 84.268)**

Federal Award Agency: **United States Department of Education**

Award Year: **Federal Fiscal Year 2024**

Federal Award Numbers: **Eastern Connecticut State University - P268K241231
Connecticut State Community College - P268K242976**

Criteria

Title 34 U.S. Code of Federal Regulations (CFR) Part 668.165(a)(1) states that before an institution disburses Title IV program funds for any award year, the institution must notify the student of the amount of funds they can expect to receive, and how and when the institution will disburse the funds. If those funds include Direct Loan program funds, the notice must indicate which funds are from subsidized loans, unsubsidized loans, and PLUS loans.

Title 34 CFR Part 668.165(a)(2) provides that if an institution credits a student's account for Direct Loan funds, the institution must notify the student, or parent, in writing of (1) the date and amount of the disbursement; (2) the student's or parent's right, to cancel all or a portion of that loan or loan disbursement; and (3) the procedure and time by which the student or parent must notify the institution that he or she wishes to cancel the loan.

Condition

Eastern Connecticut State University:

We randomly selected ten students who received 30 Title IV disbursements, totaling \$84,272. For all students reviewed, Eastern Connecticut State University could not provide their student notification letters informing them of Title IV program disbursements.

Connecticut State Community College:

We randomly selected ten students who received 23 Title IV disbursements, totaling \$33,014, including two students who received six Direct Loan disbursements, totaling \$10,145. Connecticut State Community College did not send notification letters to the two students informing them of four Direct Loan disbursements, totaling \$7,423, or their right to cancel the loans. Further review found that the college did not send notification letters to 2,169 students who received 2,176 Direct Loan disbursements, totaling \$7,769,927.

Context

Eastern Connecticut State University:

During the fiscal year ended June 30, 2024, the university disbursed \$23,238,203 in Title IV program funds to 2,359 students.

The sample was not statistically valid.

Connecticut State Community College:

During the fiscal year ended June 30, 2024, the college disbursed \$88,926,113 in Title IV program funds to 20,002 students, including \$21,005,151 in Direct Loan funds to 3,449 students.

The sample was not statistically valid.

Questioned Costs

\$0

EffectEastern Connecticut State University:

There is limited assurance that the university properly notified students of Title IV program disbursements.

Connecticut State Community College:

Failure to properly notify students of Direct Loan disbursements could limit a student's ability to cancel a loan.

CauseEastern Connecticut State University:

The university could not provide its student notification letters due to information system constraints.

Connecticut State Community College:

The disbursement process within the college's information system failed from October 10, 2023 to October 13, 2023. The college did not send any notification letters to students who received Direct Loan disbursements during this time.

Prior Audit Finding

We previously reported this as finding 2023-654.

Recommendation

Eastern Connecticut State University and Connecticut State Community College should send required notifications and maintain adequate documentation to support compliance with Title 34 U.S. Code of Federal Regulations Part 668.165(a).

**Views of
Responsible
Officials**Eastern Connecticut State University:

"We agree with this finding."

Connecticut State Community College:

"We agree with this finding."

Finding 2024-655

Special Tests and Provisions – Return of Title IV Funds

Program Name: **Federal Supplemental Educational Opportunity Grants (Assistance Listing 84.007)**

Federal Award Agency: **United States Department of Education**

Award Year: **Federal Fiscal Year 2024**

Federal Award Number: **Eastern Connecticut State University - P007A230769**

Program Name: **Federal Pell Grant Program (Assistance Listing 84.063)**

Federal Award Agency: **United States Department of Education**

Award Year: **Federal Fiscal Year 2024**

Federal Award Number: **Eastern Connecticut State University - P063P231231**

Program Name: **Federal Direct Student Loans (Assistance Listing 84.268)**

Federal Award Agency: **United States Department of Education**

Award Year: **Federal Fiscal Year 2024**

Federal Award Number: **Eastern Connecticut State University - P268K241231**

Criteria

Title 34 U.S. Code of Federal Regulations (CFR) Part 668.22 provides guidance regarding the treatment of Title IV funds when a student withdraws from an institution. Institutions calculate the amount of Title IV assistance earned by the student by applying the percentage of Title IV assistance earned to the total amount of Title IV assistance disbursed for the payment period or period of enrollment as of the student's withdrawal date.

Title 34 CFR Part 668.22(f) requires institutions to calculate the percentage of Title IV assistance earned by dividing the total number of calendar days in the payment period or period of enrollment into the number of calendar days completed in that period as of the student's withdrawal date. The total number of calendar days in a payment period or period of enrollment includes all days within that period that the student was scheduled to complete, except that scheduled breaks of at least five consecutive days are excluded from the total number of calendar

days in a payment period and the number of calendar days completed in that period.

Condition

We randomly selected ten students who disenrolled from Eastern Connecticut State University. The university returned \$35,460 in Title IV funds for nine of the students. Our review found that the university did not properly exclude scheduled breaks of at least five consecutive days from the return of Title IV funds calculations for all ten students and used an incorrect withdrawal date for one student. This resulted in the university miscalculating the Title IV return amount for nine students and over returning \$392 in Title IV funds for seven students and under returning \$321 in Title IV funds for two students.

Context

During the fiscal year ended June 30, 2024, 34 students withdrew from enrollment and the university returned \$96,528 in Title IV funds for 26 of the students.

The sample was not statistically valid.

Questioned Costs

We identified \$74 in questioned costs for the Federal Pell Grant Program and \$247 for Federal Direct Student Loans.

Effect

Failure to meet the general standards of financial responsibility required by Title 34 CFR Part 668.15 may impact the university's certification to participate in Title IV programs.

Cause

Lack of management oversight and human error contributed to this condition.

Prior Audit Finding

We previously reported this as finding 2023-655 and in 13 prior audits.

Recommendation

Eastern Connecticut State University should review its procedures to ensure compliance with the federal regulations contained in Title 34 U.S. Code of Federal Regulations Part 668.22.

**Views of
Responsible
Officials**

"We agree with this finding."

Finding 2024-656

Special Tests and Provisions – Enrollment Reporting

Program Name: **Federal Pell Grant Program (Assistance Listing 84.063)**

Federal Award Agency: **United States Department of Education**

Award Year: **Federal Fiscal Year 2024**

Federal Award Number: **Connecticut State Community College - P063P232976**

Program Name: **Federal Direct Student Loans (Assistance Listing 84.268)**

Federal Award Agency: **United States Department of Education**

Award Year: **Federal Fiscal Year 2024**

Federal Award Number: **Connecticut State Community College - P268K242976**

Background

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's central database for federal student aid disbursed under Title IV of the Higher Education Act of 1965, as amended. Among other things, NSLDS monitors information for all instructional programs and the enrollment status of Title IV aid recipients.

Criteria

Title 34 U.S. Code of Federal Regulations (CFR) Parts 685.309(b) and 690.83(b)(2) require institutions to accurately report enrollment information under the Pell Grant and Direct Loan programs via the NSLDS. The NSLDS Enrollment Reporting Guide provides the requirements and guidance for reporting enrollment details using the NSLDS enrollment reporting process.

Institutions should report published program length based on the definition of "normal time" to completion per Title 34 CFR Part 668.41(a). This is typically four years for a bachelor's degree in a standard term-based institution, two years for an associate degree in a standard term-based institution, and the various scheduled times for certificate programs.

Condition

We randomly selected ten students who received \$28,455 in Pell grants. Our review disclosed that Connecticut State Community College did not accurately report the enrollment information for all ten students. The college inaccurately reported the enrollment

status effective dates for two students, the Classification of Instructional Programs code for one student, and the program begin date for one student. Additionally, the college reported the published program length for an associate degree as six years, instead of the standard two years, for all ten students.

Context

During the fiscal year ended June 30, 2024, there were 7,074 students with enrollment status changes who received \$19,580,651 in Pell grants and \$7,013,703 in Direct Loans.

The sample was not statistically valid.

Questioned Costs \$0

Effect

Failure to accurately report enrollment status changes to the NSLDS could impact student eligibility under the Pell Grant and Direct Loan programs.

Cause

The condition appears to be due to a lack of management oversight.

Prior Audit Finding

We previously reported this as finding 2023-656.

Recommendation

Connecticut State Community College should strengthen internal controls to ensure that it submits enrollment status changes to the National Student Loan Data System in accordance with federal regulations.

**Views of
Responsible
Officials**

"We agree with this finding."

Department of Housing

Finding 2024-725

Allowable Costs / Cost Principles – Payment Requests

Program Names: COVID-19 Section 8 Housing Choice Vouchers (Assistance Listing 14.871)

Section 8 Housing Choice Vouchers (Assistance Listing 14.871)

Federal Award Agency: United States Department of Housing and Urban Development

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Number: ACC CT 901 VO

Program Name: Mainstream Vouchers (Assistance Listing 14.879)

Federal Award Agency: United States Department of Housing and Urban Development

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Number: ACC CT 901 DVO

Background

The United States Department of Housing and Urban Development's Section 8 Housing Choice Vouchers Program provides rental assistance to help very low-income families afford decent, safe, and sanitary housing. Section 3202 of the American Rescue Plan Act of 2021 provided for new incremental Emergency Housing Vouchers. Office of Public and Indian Housing (PIH) notice PIH 2021-25 provides that public housing agencies should report Emergency Housing Vouchers under the Section 8 Housing Choice Vouchers Program. The Mainstream Vouchers Program enables families to lease affordable private housing when the head, spouse, or co-head is a person with disabilities. Public housing agencies are authorized to administer the programs locally and make housing assistance payments on behalf of eligible families directly to landlords for the lease of suitable program-eligible rental housing.

In Connecticut, the programs are administered locally by over 40

public housing agencies and statewide by the Department of Housing (DOH) and its contracted vendor. DOH advances program funds to its contractor that disburses the funds to landlords and participants.

Criteria	Title 2 U.S. Code of Federal Regulations Part 200.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award. To provide adequate accountability, DOH should verify the accuracy of monthly payment requests submitted by its contractor.
Condition	DOH did not verify the accuracy of monthly payment requests submitted by its contractor.
Context	During the fiscal year ended June 30, 2024, housing assistance payments and utility reimbursements for the Section 8 Housing Choice Vouchers and Mainstream Vouchers Programs totaled \$111,584,073.
Questioned Costs	\$0
Effect	DOH has reduced accountability over program funds.
Cause	Lack of management oversight and monitoring contributed to this condition.
Prior Audit Finding	We previously reported this as finding 2023-725 and in two prior audits.
Recommendation	The Department of Housing should strengthen internal controls by verifying the accuracy of monthly payment requests submitted by its contractor for the Section 8 Housing Choice Vouchers and Mainstream Vouchers programs.
Views of Responsible Officials	"We agree with the finding. As of fiscal year 2025, this finding has been resolved. In order to mitigate future instances of oversight, the Department of Housing has established a Section 8 Division."

Finding 2024-726

Reporting – HUD-52681-B – Voucher for Payment

Program Names:	COVID-19 Section 8 Housing Choice Vouchers (Assistance Listing 14.871) Section 8 Housing Choice Vouchers (Assistance Listing 14.871)
Federal Award Agency:	United States Department of Housing and Urban Development
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	ACC CT 901 VO

Program Name:	Mainstream Vouchers (Assistance Listing 14.879)
Federal Award Agency:	United States Department of Housing and Urban Development
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	ACC CT 901 DVO

Background

The United States Department of Housing and Urban Development's (HUD) Section 8 Housing Choice Vouchers Program provides rental assistance to help very low-income families afford decent, safe, and sanitary housing. Section 3202 of the American Rescue Plan Act of 2021 provided for new incremental Emergency Housing Vouchers. Office of Public and Indian Housing (PIH) notice PIH 2021-25 provides that public housing agencies should report Emergency Housing Vouchers under the Section 8 Housing Choice Vouchers Program. The Mainstream Vouchers Program enables families to lease affordable private housing when the head, spouse, or co-head is a person with disabilities. Public housing agencies (PHA) are authorized to administer the programs locally and make housing assistance payments on behalf of eligible families directly to landlords for the lease of suitable program-eligible rental housing.

In Connecticut, the programs are administered locally by over 40 public housing agencies and statewide by the Department of Housing (DOH) and its contracted vendor. DOH advances program funds to its contractor that disburses the funds to landlords and participants.

HUD pays administrative fees to PHAs to administer their programs and provides payments to PHAs for housing assistance and utility reimbursements to eligible families. The PHAs must roll forward and report administrative fee equity separately from housing

assistance payment equity. Administrative fee equity is the remaining administrative fee balance and housing assistance payment equity is the remaining housing assistance balance. HUD relies on the proper reporting of these equity balances when making funding decisions.

The Voucher Management System (VMS) application facilitates electronic submission of monthly PHA program data. This PHA data enables HUD to promptly fund, obligate, and disburse funding based on actual PHA use. Administrative fee equity is reported as unrestricted net position (UNP) and housing assistance payment equity is reported as restricted net position (RNP) in the VMS.

Criteria

HUD notice PIH 2015-17, provides that UNP as reported to HUD in the VMS should normally consist of the prior month's ending balance plus adjustments for items such as fraud recoveries, interest, port-in revenues, and port-in housing assistance payments (HAP) less UNP funds used to cover cumulative excess administrative costs exceeding current year administrative funding or other acceptable uses. Although excess (in relation to administrative fees) administrative expenses may decrease the UNP from month to month during the fiscal year, excess (over current administrative costs) administrative fee disbursements from HUD are not to be used to replenish the UNP from month to month during the fiscal year.

If cumulative excess administrative fee funds remain at the end of the fiscal year, the PHA should add them into the UNP balance at the end of the last month of the fiscal year for VMS reporting. These amounts are not added in each month because excess administrative fees do not become unrestricted reserves until the end of the fiscal year.

Cash in investments is the total amount of HAP and administrative fee cash and investments for the program.

Condition

Our review of the December 2023 HUD-52681-B report as of August 12, 2024, disclosed the following:

- DOH did not provide documentation for the UNP, RNP, and cash in investments balances reported for Mainstream Vouchers and Emergency Housing Vouchers.

- DOH did not provide documentation for the UNP and cash in investments balances reported for Housing Choice Vouchers.

Our review of the June 2024 HUD-52681-B report as of August 12, 2024, disclosed that DOH did not provide documentation for the UNP, RNP, and cash in investments balances reported for Housing Choice Vouchers, Mainstream Vouchers, and Emergency Housing Vouchers.

Context

DOH reported the following balances for December 2023: \$10,123,739 for UNP and \$5,933,136 for cash in investments for Housing Choice Vouchers; \$879,797 for UNP, \$216,277 for RNP, and \$1,096,074 for cash in investments for Mainstream Vouchers; and \$357,464 for UNP, \$365,927 for RNP, and \$723,391 for cash in investments for Emergency Housing Vouchers.

DOH reported the following balances for June 2024: \$12,384,460 for UNP, (\$3,238,466) for RNP, and \$9,145,994 for cash in investments for Housing Choice Vouchers; \$1,989,012 for UNP, \$167,678 for RNP, and \$2,156,690 for cash in investments for Mainstream Vouchers; and \$467,953 for UNP, (\$372,970) for RNP, and \$94,983 for cash in investments for Emergency Housing Vouchers.

Questioned Costs

\$0

Effect

HUD uses this information in assessing the use of restricted and unrestricted net position to make funding decisions and ensure that PHAs are complying with the statutory and regulatory requirements concerning the use of these funds. If DOH does not report its RNP, UNP, and cash in investments in the manner prescribed, HUD decision makers may take actions based on erroneous information.

Cause

DOH did not maintain adequate records to support amounts reported. DOH submitted HUD-52681-B reports multiple times and did not retain the historical submissions.

Prior Audit Finding

We previously reported this as finding 2023-728 and in five prior audits.

Recommendation

The Department of Housing should strengthen internal controls to ensure that it maintains adequate support for amounts reported on the HUD-52681-B.

Views of Responsible Officials

"We agree with the finding. As of fiscal year 2025, the department has implemented new processes and procedures, and it has been resolved. In order to mitigate future instances of oversight, the Department of Housing has established a Section 8 Division."

Finding 2024-727

Eligibility

Program Name: **Section 8 Housing Choice Vouchers (Assistance Listing 14.871)**

Federal Award Agency: **United States Department of Housing and Urban Development**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Number: **ACC CT 901 VO**

Program Name: **Mainstream Vouchers (Assistance Listing 14.879)**

Federal Award Agency: **United States Department of Housing and Urban Development**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Number: **ACC CT 901 DVO**

Background

The United States Department of Housing and Urban Development's (HUD) Section 8 Housing Choice Vouchers Program provides rental assistance to help very low-income families afford decent, safe, and sanitary housing. The Mainstream Vouchers Program enables families to lease affordable private housing when the head, spouse, or co-head is a person with disabilities. Public housing agencies (PHA) are authorized to administer the programs locally and make housing assistance payments (HAP) directly to landlords on behalf of eligible families for the lease of suitable program-eligible rental housing.

In Connecticut, the programs are administered locally by over 40 public housing agencies and statewide by the Department of Housing (DOH) and its contracted vendor. DOH advances program funds to its contractor that disburses the funds to landlords and participants.

Criteria

Title 2 U.S. Code of Federal Regulations (CFR) Part 200.303 requires the non-federal entity to establish and maintain effective internal control over the federal award that provides reasonable assurance that it is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Title 24 CFR Part 982.158 provides that the PHA must maintain complete and accurate accounts and other records for the program in accordance with HUD requirements, in a manner that permits a prompt and effective audit.

Title 24 CFR Part 5.508 provides that eligibility for assistance or continued assistance is contingent upon a family's submission of evidence of citizenship or eligible immigration status. The evidence consists of a signed declaration. The responsible entity may request verification of the declaration by requiring presentation of a United States passport or other appropriate documentation.

Title 24 CFR Part 5.512 provides that the PHA conducts the primary verification of the immigration status of the applicant through the Systematic Alien Verification for Entitlements system.

Title 24 CFR Part 5.233 states that PHAs are required to use the Enterprise Income Verification system in its entirety as a third-party source to verify tenant employment and income information during mandatory reexaminations of family compositions and income.

Office of Public and Indian Housing (PIH) notice PIH 2018-18 provides that PHAs maintain the report and documentation of any follow up in the tenant file. The PHAs are also required to maintain copies of the Enterprise Income Verification income and Income Validation Tool reports used to confirm family reported income within 120 days of the Inventory Management Public and Indian Housing Information Center submission date.

Condition

Our review of 60 case files, totaling \$71,330, disclosed the following:

- In nine cases, the PHA did not have Income Validation Tool reports on file to support tenant employment and income.
- In two cases, the PHA did not have a signed form on file for every member of the household certifying whether the

applicant is a citizen or non-citizen with eligible immigration status.

- In one case, the PHA did not verify the applicant's immigration status.

Context

During the fiscal year ended June 30, 2024, housing assistance payment transactions and utility reimbursements for the Section 8 Housing Choice Vouchers and Mainstream Vouchers programs totaled \$111,584,073.

The sample was not statistically valid.

Questioned Costs

\$0

Effect

There is an increased risk that DOH provides financial assistance to ineligible individuals.

Cause

DOH is not adequately monitoring its contractor.

Prior Audit Finding

We previously reported this as finding 2023-727 and one prior audit.

Recommendation

The Department of Housing should properly monitor its contractor to ensure that it only awards benefits to eligible recipients.

Views of Responsible Officials

"We agree with this finding. The Department of Housing acknowledges the audit findings and takes them seriously. In order to mitigate future instances of oversight, the Department of Housing has established a Section 8 Division. We are committed to implementing a robust system to address and resolve these issues effectively."

Finding 2024-728

Special Tests and Provisions – Rolling Forward Equity Balances

Program Names:	COVID-19 Section 8 Housing Choice Vouchers (Assistance Listing 14.871) Section 8 Housing Choice Vouchers (Assistance Listing 14.871)
Federal Award Agency:	United States Department of Housing and Urban Development
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	ACC CT 901 VO

Program Name:	Mainstream Vouchers (Assistance Listing 14.879)
Federal Award Agency:	United States Department of Housing and Urban Development
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	ACC CT 901 DVO

Background

The United States Department of Housing and Urban Development's (HUD) Section 8 Housing Choice Vouchers Program provides rental assistance to help very low-income families afford decent, safe, and sanitary housing. Section 3202 of the American Rescue Plan Act of 2021 provided for new incremental Emergency Housing Vouchers. Office of Public and Indian Housing (PIH) notice PIH 2021-25 provides that public housing agencies should report Emergency Housing Vouchers under the Section 8 Housing Choice Vouchers Program. The Mainstream Vouchers Program enables families to lease affordable private housing when the head, spouse, or co-head is a person with disabilities. Public housing agencies (PHA) are authorized to administer the programs locally and make housing assistance payments on behalf of eligible families directly to landlords for the lease of suitable program-eligible rental housing.

In Connecticut, the programs are administered locally by over 40 public housing agencies and statewide by the Department of Housing (DOH) and its contracted vendor. DOH advances program funds to its contractor that disburses the funds to landlords and participants. HUD pays administrative fees to PHAs to administer their programs and provides payments to PHAs for housing assistance and utility reimbursements to eligible families. The PHAs must roll forward and report administrative fee equity

separately from housing assistance payment equity. Administrative fee equity is the remaining administrative fee balance and housing assistance payment equity is the remaining housing assistance balance. HUD relies on the proper reporting of these equity balances when making funding decisions.

The Voucher Management System (VMS) application facilitates electronic submission of monthly PHA program data. This PHA data enables HUD to promptly fund, obligate, and disburse funding based on actual PHA use. Administrative fee equity is reported as unrestricted net position (UNP) and housing assistance payment equity is reported as restricted net position (RNP) in the VMS.

Criteria	HUD notice PIH 2015-17 provides that RNP as reported to HUD in the VMS should normally consist of the prior month's ending balance plus adjustments for HAP revenues and fraud recoveries less HAP expenses excluding port-in HAP expenses. Proper accounting requires that a PHA maintains accurate accounting balances, records, and accounting transactions to support its roll forward of equity and promptly corrects errors as they are detected.
Condition	During the prior audit, our review disclosed that DOH overstated the Emergency Housing Vouchers RNP June 2023 balance. DOH did not promptly correct the balance. Based on current supporting documentation, the department overstated the balance by \$421,577.
Context	DOH reported \$397,764 for Emergency Housing Vouchers RNP for June 2023.
Questioned Costs	\$0
Effect	HUD uses this information in assessing the use of restricted and unrestricted net position to make funding decisions and ensure that PHAs are complying with the statutory and regulatory requirements concerning the use of these funds. If DOH does not report its RNP correctly, HUD decision makers may take actions based on erroneous information.
Cause	Lack of management oversight.
Prior Audit Finding	We have not previously reported this finding.

Recommendation

The Department of Housing should strengthen internal controls to ensure that it promptly corrects reporting errors in the Voucher Management System.

Views of Responsible Officials

"We agree with the finding. In order to mitigate future instances of oversight, the Department of Housing has established a Section 8 Division. In addition, the Department of Housing is actively working with our HUD liaison to correct the Voucher Management System (VMS) and adjust the balance accordingly."

Finding 2024-729

Reporting – Financial Assessment Subsystem for Public Housing

Program Name: **Section 8 Housing Choice Vouchers (Assistance Listing 14.871)**

Federal Award Agency: **United States Department of Housing and Urban Development**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Number: **ACC CT 901 VO**

Program Name: **Mainstream Vouchers (Assistance Listing 14.879)**

Federal Award Agency: **United States Department of Housing and Urban Development**

Award Years: **Federal Fiscal Years 2023 and 2024**

Federal Award Number: **ACC CT 901 DVO**

Background

The United States Department of Housing and Urban Development's (HUD) Section 8 Housing Choice Vouchers Program provides rental assistance to help very low-income families afford decent, safe, and sanitary rental housing. The Mainstream Vouchers Program enables families to lease affordable private housing when the head, spouse, or co-head is a person with disabilities. Public housing agencies (PHA) are authorized to administer the programs locally and make housing assistance payments on behalf of eligible families directly to landlords for the lease of suitable program-eligible rental housing.

In Connecticut, the programs are administered locally by over 40 public housing agencies and statewide by the Department of Housing (DOH) and its contracted vendor. DOH advances

program funds to its contractor that disburses the funds to landlords and participants.

Criteria	Title 24 U.S. Code of Federal Regulations Part 5.801 requires PHAs to submit financial information (prepared in accordance with Generally Accepted Accounting Principles) annually. Unaudited financial statements are required 60 days after the PHA's fiscal year end, and audited financial statements are then required no later than nine months after the PHA's fiscal year end. The PHA should submit financial information through the HUD Financial Assessment Subsystem for Public Housing (FASS-PH).
Condition	Our review disclosed that DOH did not submit required financial information for the fiscal years ended June 30, 2019, 2020, 2021, 2022, and 2023.
Context	The department is unable to submit subsequent reports until HUD approves the prior year's submission. In July 2024, DOH submitted unaudited information for the fiscal year ended June 30, 2018.
Questioned Costs	\$0
Effect	HUD uses financial information submitted through the FASS-PH to monitor and oversee the Section 8 Housing Choice Vouchers and Mainstream Vouchers programs. Without the timely submission of information, HUD may not have the data necessary to make informed decisions about the programs.
Cause	The department has not devoted the resources necessary to complete the federal financial reports.
Prior Audit Finding	We previously reported this as finding 2023-729 and in seven prior audits.
Recommendation	The Department of Housing should promptly submit required financial information to the Department of Housing and Urban Development in accordance with Title 24 U.S. Code of Federal Regulations Part 5.801.
Views of Responsible Officials	"We agree with the findings. The 2018 FSS report has been submitted, and we are awaiting approval to proceed further. The Department of Housing is committed to allocating the necessary resources to ensure the completion of the remaining reports."

Finding 2024-730

Reporting

Program Name:	COVID-19 Emergency Rental Assistance (Assistance Listing 21.023)
Federal Award Agency:	United States Department of the Treasury
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Number:	N/A

Background

The Emergency Rental Assistance (ERA) Program was established to provide financial assistance including payment of rent, rental arrears, utilities, home energy costs, utilities and home energy costs arrears, other costs related to housing, and housing stability services to eligible households. The program provides for the United States Department of the Treasury to make payments to grantees.

In Connecticut, the Department of Housing (DOH) administers the ERA program. The DOH ERA program is known publicly as UniteCT.

The program consists of two rounds of funding, ERA1 and ERA2. ERA 1 funds were expended by December 29, 2022, and DOH submitted its final report for ERA1 on September 29, 2023. DOH submits reports for the ERA2 program directly to the Treasury website.

Criteria

ERA program reporting requirements are set forth in guidance promulgated by the United States Department of the Treasury. Treasury guidelines required four quarterly reports for ERA2 for the fiscal year ended June 30, 2024.

Condition

We reviewed the quarterly reports for the quarters ended December and June for the fiscal year ended June 30, 2024. Our review disclosed the following.

On the report for the quarter ended December 31, 2023, DOH:

- Overstated administrative expenses paid by \$1,429,000;
- Overstated administrative expense obligations by \$175,416;

- Understated housing stability services paid by \$1,429,000; and
- Understated housing stability service obligations by \$175,416.

On the report for the quarter ended June 30, 2024, DOH:

- Overstated administrative expenses paid by \$1,400,705;
- Understated housing stability services paid by \$1,400,705; and
- Understated housing stability service obligations by \$701,780.

Context

During the quarter ended December 31, 2023, DOH reported \$23,282,652 of administrative expenses paid, \$6,540,304 of administrative expense obligations, \$6,879,967 of housing stability services paid, and \$4,109,573 of housing stability service obligations on the ERA2 report.

During the quarter ended June 30, 2024, DOH reported \$25,328,162 of administrative expenses paid, \$9,531,835 of housing stability services paid, and \$3,172,121 of housing stability service obligations on the ERA 2 report.

Questioned Costs \$0

Effect The data available to decision makers contained inaccuracies.

Cause DOH did not adequately review the reports before submitting them.

Prior Audit Finding We previously reported this as finding 2023-730 and in two prior audits.

Recommendation The Department of Housing should strengthen internal controls to ensure that it properly reviews Emergency Rental Assistance Program reports for accuracy before submitting them to the United States Department of the Treasury.

Views of Responsible Officials

"We agree with this finding. We have made all the corrections for the errors coded to the wrong projects. Part of the corrections was reported in the last quarter ending on 09/30/2024, and the remaining corrections will be reported in the next quarter ending on 12/31/2024. This report is cumulative, and the finding only impacted the obligations and category expenses, but it did not affect the total expenditures."

Office of Early Childhood

Finding 2024-775

Allowable Costs/Cost Principles

Program Name:	COVID-19 Child Care and Development Block Grant (Assistance Listing 93.575)
Federal Award Agency:	United States Department of Health and Human Services
Award Year:	Federal Fiscal Year 2021
Federal Award Number:	2101CTCCC5

Criteria

The Child Care and Development Fund (CCDF) state plan, section 8.1.1 indicates that lead agencies must ensure the integrity of the use of funds through sound fiscal management and must ensure that financial practices are in place.

Title 2 U.S. Code of Federal Regulations Part 200.403 provides that to be allowable under federal awards, costs must conform to any limitations for exclusions set forth in these principles or in the federal award as to types or amount of cost items and be incurred during the approved budget period.

United States Department of Health and Human Services information memorandum CCDF-ACF-IM-2021-01 outlined the uses of Coronavirus Response and Relief Supplemental Appropriations (CRRSA) funds. The CRRSA Act provided resources to address the immediate needs of families struggling to pay for childcare and childcare providers facing financial uncertainty due to the COVID-19 pandemic. The information memorandum indicated that funds can be used for any activities allowable under CCDF regulations as long as the activities relate to preventing, preparing for, and responding to COVID-19. Lead agencies had until September 30, 2022, to obligate CRRSA Act funds.

Condition

Our review of 25 CRRSA expenditure transactions totaling \$4,286,913, disclosed that the Office of Early Childhood (OEC) made two unallowable expenditures. OEC expended \$90,000 for professional development books and materials and \$30,000 for children's books. OEC did not have adequate documentation to

support that the expenditures were related to preventing, preparing for, and responding to COVID-19. In addition, OEC obligated these funds by purchase orders on September 21, 2023 and September 22, 2023, approximately one year after the federal deadline.

Context

During the fiscal year ended June 30, 2024, OEC expended \$42,205,775 for non-payroll expenditures. OEC charged \$7,510,628 to CRRSA funds.

Questioned Costs

\$120,000.

Effect

There is an increased risk that future federal funds may be withheld.

Cause

A lack of management oversight contributed to this condition.

Prior Audit Finding

We have not previously reported this finding.

Recommendation

The Office of Early Childhood should strengthen internal controls to ensure that it uses funds for allowable purposes and obligates them within the approved budget period.

Views of Responsible Officials

"We do not agree with this finding.

The Childcare Development Block Grant Act authorizes the Secretary to reserve up to ½ of 1 percent of the amount appropriated to provide technical assistance (TA) to states, territories, and tribes. The Office of Child Care (OCC) will apply this provision to the supplemental appropriations included in the CRRSA Act, setting aside \$8,500,000 for TA to support lead agencies in administering the CRRSA Act funds through stabilization grants, enhanced business practices and supports, trauma-informed professional development, implementation of COVID-19 safe-practices, and/or other TA needs identified by lead agencies (Page 3 of the CCDF-ACF-IM-2021-001).

The Office of Early Childhood identified that the effects of COVID included increased social emotional challenges in children and staff. We also recognized that the workforce experienced significant turnover of staff and hiring challenges which made it more likely that staff with limited or no Early Childhood Education (ECE) experience were entering the ECE workforce. In response to

these circumstances, we purchased children's books focused on social emotional well-being. These books are used by teachers and parents to engage children in discussing their emotions, a component of trauma-informed practice. The professional resources from the National Association for the Education of Young Children (NAEYC) align with areas of practice where OEC identified technical assistance needs in programs. These publications are particularly accessible for the workforce, augment training and orientation provided by administrators to their staff and by OEC contractors and are focused on best practices that are aligned with OEC's emphasis on high-quality."

**Auditors'
Concluding
Comments**

The invoices did not sufficiently support that all expenditures were related to preventing, preparing for, and responding to COVID-19. In addition, to be allowable under this federal award, OEC had to obligate funds by September 30, 2022, as indicated in the United States Department of Health and Human Services information memorandum.

Finding 2024-776

**Eligibility- Verification Process – Care 4 Kids
Program**

Program Names:	Child Care and Development Block Grant (Assistance Listing 93.575) COVID-19 Child Care and Development Block Grant (Assistance Listing 93.575)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2021, 2022, and 2023
Federal Award Numbers:	2101CTCCDD, 2101CTCCC5, 2101CTCDC6, 2201CTCCDD, and 2301CTCCDD

Program Name:	Child Care Mandatory and Matching Funds of the Child Care and Development Fund (CCDF) (Assistance Listing 93.596)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	2301CTCCDM, 2301CTCCDF, 2401CTCCDM, and 2401CTCCDF

Criteria

The Office of Early Childhood (OEC) administers the Care 4 Kids Child Care Assistance Program (CCAP) in accordance with Title 45

U.S. Code of Federal Regulations Part 98. This program provides financial assistance for childcare to low-income families. OEC contracted with a third party for eligibility processing. Sections 17b-749a through 17a-749l of the General Statutes and corresponding Regulations of Connecticut State Agencies (RCSA) govern CCAP.

RCSA 17b-749-02(b)(1) requires parents and providers to supply all requested forms, information, and verification needed to determine eligibility and calculate the amount of benefits within fifteen days of the initial request or the date specified by the department.

RCSA 17b-749-05(d) requires gross income calculations to be based on the best estimate of the income the family is expected to receive. Income is annualized based on the amount received in the four-week period immediately prior to the date of the income calculation. If income is received regularly according to a schedule, the income is annualized based on such schedule. OEC has a policy which requires eligibility caseworkers to verify pay stubs for the most recent month.

RCSA 17b-749-13(f)(1) states, in part, that the parent shall be responsible for all costs not reimbursed by the CCAP on behalf of the parent. In addition, families with employment earnings shall be responsible for paying a portion of the authorized cost of care based on a monthly sliding fee scale.

OEC utilizes the State's Integrated Management of Public Assistance for Connecticut (ImpaCT) system to process eligibility determinations and maintain client case files.

Condition

We reviewed 48 cases with expenditures of \$42,364 and identified the following errors:

Income Verification/Calculation

In two cases, we could not verify the gross income calculations, or the calculations did not agree with supporting paystubs.

Family Fee

In two cases, we could not verify the family cost share (family fee) due to lack of supporting documentation, or the fee did not agree with existing support documentation.

	These errors resulted in \$5 in family fee overpayments and \$176 in family fee underpayments for the tested benefit months.
Context	The audit universe consisted of \$217,682,020 in subsidy payments. The sample was not statistically valid.
Questioned Costs	Errors resulted in \$176 of questioned costs for the tested benefit months. Further review noted an additional \$1,056 in questioned costs during the audited period. We could not determine the amount of the questioned costs associated with each grant award.
Effect	There is reduced assurance that case workers determining client eligibility properly obtained and verified applications, parent provider agreements, and supporting documentation and that OEC charged clients correct family fees.
Cause	OEC did not adequately ensure that caseworkers followed proper eligibility determination procedures due to a lack of management oversight.
Prior Audit Finding	We previously reported this as finding 2023-776 and in four prior audits.
Recommendation	The Office of Early Childhood should strengthen internal controls over its program eligibility verification process to ensure compliance with all federal and state regulations.
Views of Responsible Officials	<p>"We agree with this finding.</p> <p>The OEC acknowledges the two payment errors that subsequently resulted in the family fee errors and identified that these were manual entry errors. The OEC has strengthened internal controls by implementing an ongoing case review process that mirrors the Federal Improper Payments Review. This ongoing case review process has ceased in order to conduct the three-year Federal Improper Payment Review that commenced in October 2024.</p> <p>In the small sample size used for this FY 24 audit, the calculated error rate would be $(\\$996/\\$42,364) 2.35\%$ error rate which is below the Federal requirement of 10%.</p> <p>The OEC has continued to hold monthly Improper Payment meetings with the contractor's quality assurance staff to discuss</p>

error trends, develop strategies to reduce the error rate, and provide additional training to minimize errors. The OEC will promptly implement further changes to the ImpaCT system as needed. The OEC will implement an additional monitoring step that will be internal. A CCDF program staff will be designated to review sample cases to ensure that eligibility services specialists follow proper eligibility determination procedures. This process, in addition to the resuming of the ongoing Improper Payment case reviews, will begin in July 2025 after the 3-year federal review ends. These processes will be ongoing."

Finding 2024-777

Special Tests and Provisions: Health and Safety Requirements

Program Names:	Child Care and Development Block Grant (Assistance Listing 93.575) COVID-19 Child Care and Development Block Grant (Assistance Listing 93.575)
Federal Award Agency:	United States Department of Health and Human Services
Award Years:	Federal Fiscal Years 2021 and 2023
Federal Award Numbers:	2101CTCCCC5 and 2301CTCCDD

Background

The Office of Early Childhood (OEC) administers the Care 4 Kids Child Care Assistance Program in accordance with Title 45 U.S. Code of Federal Regulations (CFR) Part 98. This program provides financial assistance for childcare to low-income families. OEC has implemented an integrated process that requires background checks for all providers receiving Care 4 Kids subsidies.

Criteria

Title 45 CFR Part 98.41 requires the lead agency to certify that monitoring and enforcement procedures are in effect to ensure that providers serving children who receive subsidies comply with all applicable health and safety requirements. OEC includes this certification annually with its CCDF Plan.

Title 45 CFR Part 98.43 requires the lead agency to conduct a criminal background check for childcare staff members, which shall include a:

- Federal Bureau of Investigation fingerprint check using Next Generation Identification;

- Search of the National Crime Information Center's National Sex Offender Registry;
- Search of state criminal records in any state of residency for the past five years;
- Search of the sex offender registry or repository in any state of residency for the past five years; and
- Search of abuse and neglect registry and database in any state of residency for the past five years.

Section 19a-80(c) of the Connecticut General Statutes provides that the commissioner of Early Childhood shall require each prospective employee of a child day care center or group childcare home in a position requiring the provisions of care to a child or involves unsupervised access to a child, to submit to state and national criminal history record checks. The commissioner shall also request a check of the state child abuse registry established pursuant to Section 17a-101k. No prospective employee shall begin working until the completion of a comprehensive background check.

Condition

OEC does not review out-of-state health and safety inspection reports for licensed childcare centers and group homes to ensure compliance with health and safety requirements.

We reviewed eight Care 4 Kids licensed providers for required background checks. Our review disclosed that OEC did not complete background checks for three of 14 employees.

OEC did not conduct nor review background checks for out-of-state licensed childcare centers.

Context

During the fiscal year ended June 30, 2024, 6,007 providers received Care 4 Kids payments, of which approximately 2,032 were licensed providers. In addition, 37 out-of-state childcare providers participated in the Care 4 Kids program during the fiscal year.

Questioned Costs \$0

Effect

OEC has reduced assurance that out-of-state providers meet health and safety standards. In addition, OEC has reduced

assurance that it promptly detected providers with criminal backgrounds that may be working in childcare settings.

Cause A lack of management oversight contributed to this condition.

Prior Audit Finding We previously reported this as finding 2023-779.

Recommendation The Office of Early Childhood should strengthen internal controls to ensure it reviews out-of-state health and safety inspection reports and completes background checks for Care 4 Kids licensed providers.

Views of Responsible Officials "We agree with this finding.

The OEC currently has a robust process of engaging with an out-of-state regulatory body akin to the OEC before determining if an out-of-state child care provider is deemed eligible to participate in the Care 4 Kids program. However, going forward, the background check unit will collaborate with OEC licensing staff, the contractor, and Care 4 Kids staff to ensure all out-of-state licensed providers complete comprehensive background checks.

The current process includes the OEC exercising its discretion to permit licensed providers in border states to be approved by the Child Care and Development Fund (CCDF) unit if the parents meet the strict exception requirements and the licensed providers are deemed in "good standing" in their respective states (i.e., operating legally). For example, the current process includes:

- The contractor sends an email to the OEC's Care 4 Kids liaison (CCDF staff member) requesting approval for the out-of-state provider and noting the reason why the parent is requesting approval to use the out-of-state provider.
- The OEC liaison verifies the licensed program's status by either checking the bordering state's website or by sending an e-mail to the appropriate contact for the respective state.
- The OEC liaison verifies that the provider's program is active and that the program is in compliance with the federal health and safety requirements.
- Once all of the above-referenced information is verified, the contractor is notified via email if the program is found eligible as an out-of-state provider.

- For New York, the process includes checking its website, and if necessary, following up with a worker assigned to the specific borough; for Massachusetts and Rhode Island, an email is sent to the appropriate contact for each respective state.

Regarding the three exceptions noted (out of fourteen employees included) in the sample, one of the three has now completed her comprehensive background check and is in current status. The other two are not employed in child care (updated Background Check Information System (BCIS) screenshots and further details were sent via separate cover).

As noted above, the OEC background check unit will collaborate with the contractor, licensing and Care 4 Kids staff to ensure comprehensive background checks are completed for the 37 out-of-state child care providers deemed eligible to participate in the Care 4 Kids program.”

Department of Mental Health and Addiction Services

Finding 2024-800

Eligibility

Program Name: Continuum of Care Program (Assistance Listing 14.267)

Federal Award Agency: United States Department of Housing and Urban Development

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: Various

Background

The Department of Mental Health and Addiction Services (DMHAS) utilizes private nonprofit providers and state operated local mental health authorities to provide its Continuum of Care (CoC) program services. Title 24 U.S. Code of Federal Regulations (CFR) Part 578.3 defines these CoC entities as the group organized to carry out the program's responsibilities. It is composed of representatives of organizations, including nonprofit providers and mental health agencies, that serve homeless and formerly homeless persons and veterans to the extent these groups are represented within the geographic area and are available to participate. The program typically serves the chronically homeless, which the regulations define as homeless individuals with disabilities. However, in certain instances, disabled clients who are homeless, but not chronically homeless as defined in federal regulations, may enter the program if there are no other interested individuals who meet the eligibility criteria. DMHAS requires the entities to submit a Coordinated Access Network (CAN) Referral Form, which provides attestation the client entering the program was appropriate and there were no other interested clients higher on the priority list.

Criteria

Title 24 CFR Part 578.7(a)(9) requires each recipient to establish and consistently follow written standards, including determining and prioritizing which individuals and families will receive CoC housing assistance. The U.S. Department of Housing and Urban Development Office of Community Planning and Development

(CPD) Notice CPD-16-11 Section III. B. requires an order of priority when selecting participants for permanent supportive housing when funds are not dedicated or prioritized for the chronically homeless. Section V. C. indicates that when the CoC uses dedicated and prioritized permanent supportive housing to serve non-chronically homeless households, it should document how it was determined there were no chronically homeless households identified for assistance within its geographic area.

Title 24 CFR Part 578.77(c) provides that each program participant on whose behalf rental assistance payments are made must pay a contribution toward rent in accordance with Section 3(a)(1) of the U.S. Housing Act of 1937. The program participant's income must be calculated in accordance with 24 CFR Parts 5.609 and 5.611(a). Recipients must initially examine a program participant's income to determine their contribution toward the rental payment. They must annually reexamine the participant's income in subsequent years.

Title 24 CFR Part 578.103(a) provides that the recipient must establish and maintain sufficient records to enable the United States Department of Housing and Urban Development to determine whether the recipient is meeting recordkeeping requirements.

Condition

Our review of eligibility for 40 clients receiving CoC rental assistance disclosed the following:

- DMHAS did not properly and adequately document eligibility for three clients. Some cases had multiple errors.
 - In one case, DMHAS did not have sufficient documentation on file to support a client's reported homelessness history on the Homelessness Verification Form.
 - In two cases, the CAN Referral Form did not provide sufficient attestation to support that DMHAS appropriately selected the client entering the program from the priority list.
 - In one case, DMHAS completed the Disabling Condition Form nine months after a client moved into housing.

- DMHAS overstated the housing assistance payment by \$272 for a client for the tested benefit month. Further review noted errors for an additional two months totaling \$544.

Context

During the fiscal year ended June 30, 2024, DMHAS processed 17,286 rental assistance payments totaling \$22,067,230. We reviewed 40 rental assistance payments, totaling \$145,919. We selected 31 payments for clients that enrolled in the program during the state fiscal year 2024. We also selected nine payments for clients that enrolled in the program during the state fiscal years 2022 and 2023, to determine if the department appropriately verified the clients' income.

The sample was not statistically valid.

Questioned Costs

We identified \$816 in questioned costs for grant award CT0211L1E052210.

Effect

The department may be providing housing assistance to ineligible clients or homeless individuals who are not the highest priority.

Program participants may not be contributing the required amounts toward their rental assistance payments.

Cause

DMHAS did not ensure its providers adequately documented client eligibility or retained support regarding the priority of clients on the CAN Referral Forms.

Rental payments were inaccurate due to clerical and preparer errors and a lack of supervisory oversight.

Prior Audit Finding

We previously reported this as finding 2023-800 and in six prior audits.

Recommendation

The Department of Mental Health and Addiction Services should strengthen internal controls to ensure providers maintain sufficient documentation to support participant eligibility and accurately calculate rental assistance payments in the Continuum of Care Program.

Views of Responsible Officials

"We agree with this finding. The Department has taken a number of actions over the past several years to strengthen internal controls related to program eligibility.

The transition from serving Chronically Homeless to prioritizing DedicatedPlus applicants began in 2019.

The Department developed a Continuum of Care (COC) Operations Guide which was sent to all COC program provider agencies on November 5, 2019. Mandatory webinars are held annually or more frequently to review all United States Department of Housing and Urban Development (HUD) guidelines related to administration of the Rental Assistance program, including Rent Reasonableness, Income Calculation and Documentation, and Homelessness and Disabling Condition Documentation. The webinars are recorded and are available online for new staff at <https://www.ctbos.org/trainings/> along with the COC Operations Guide. The COC Operations Guide and webinar content are reviewed by DMHAS Housing/Homeless Services Unit staff to ensure they reflect the most up to date HUD Guidelines.

In 2025 DMHAS will continue to conduct trainings on CoC Fiscal Requirements. As in the past, these trainings will be recorded and available for viewing on the CT Balance of State Continuum of Care (CTBOS) website.

DMHAS Housing and Homeless Services Unit staff conduct mandatory in-person and virtual Technical Assistance visits for the funded agencies to provide guidance and training on the HUD required eligibility regulations, including completion of Verification of Homelessness, Verification of Disabling Conditions and Income Calculation and Documentation.

DMHAS is contracting with Nutmeg Consulting, the Homeless Management Information System (HMIS) administrator to develop a mechanism to facilitate an automated calculation of the length of time a person experiences homelessness to further ensure that referred persons meet the homeless eligibility. The newly automated process will decrease the probability of human error when completing the Homelessness Verification form.

On November 1, 2023, DMHAS implemented a Microsoft Excel Workbook that is fully inclusive of the DMHAS required paperwork, including the income calculation, lease, contract, as well as initial and recertification which standardizes the documents for each participant. We continue to update the Workbook with any new HUD documents, regulations and/or mechanisms that will increase internal controls."

Finding 2024-801

Special Tests and Provisions – Rent Reasonableness

Program Name: Continuum of Care Program (Assistance Listing 14.267)

Federal Award Agency: United States Department of Housing and Urban Development

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: Various

Criteria

Title 24 U.S. Code of Federal Regulations Part 578.51(g) provides that the United States Department of Housing and Urban Development (HUD) will only provide rental assistance for a unit if the rent is reasonable. The recipient or subrecipient must determine whether the rent charged for the unit receiving rental assistance is reasonable in relation to rents charged for comparable unassisted units, considering the location, size, type, quality, amenities, facilities, and management and maintenance of each unit. Reasonable rent must not exceed the rent the same owner currently charges for comparable unassisted units.

The HUD Exchange provides that recipients and subrecipients must establish their own written procedures for documenting comparable rents to establish transparency and consistency across all projects. In addition, recipients and subrecipients should have a procedure in place to ensure it documents compliance with rent reasonableness standards prior to executing the lease for an assisted unit. Recipients and subrecipients can check comparable rents by using a market study of rents charged for units of different sizes in different locations or by reviewing advertisements for comparable rental units. Providers must maintain documentation on file (e.g., unit rent/description, evidence the units share the same features, etc.).

Condition

Our review of reasonable rent certifications for ten rental assistance payments disclosed the Department of Mental Health and Addiction Services (DMHAS) did not maintain sufficient documentation to support the reasonableness of rents paid for eight clients. DMHAS did not preserve dated market studies, printouts of three comparable rents, and the unit's descriptions and features.

DMHAS did not establish an adequate written methodology to document comparable rents to establish transparency and consistency across providers.

Context

During the fiscal year ended June 30, 2024, DMHAS processed 17,286 rental assistance payments totaling \$22,067,230. Of these payments, the department made 636 rental payments, totaling \$722,999, on behalf of 92 clients that enrolled during the fiscal year. We selected ten of these clients, with rental assistance payments totaling \$11,266, for review.

The sample was not statistically valid.

Questioned Costs \$0

Effect The department may be overpaying rental subsidies.

Cause DMHAS does not have specific procedures to ensure providers maintain documentation to support rental rates.

Prior Audit Finding We have not previously reported this finding.

Recommendation The Department of Mental Health and Addiction Services should strengthen internal controls to ensure providers maintain sufficient documentation to support the reasonableness of rent for the Continuum of Care Program.

Views of Responsible Officials "We agree with this finding. DMHAS Housing and Homeless Services Unit verbally instructed providers that they must retain documentation regarding the comparable units when completing the Rent Reasonableness on December 17, 2024. On December 24, 2024, these instructions were sent to the providers via email. Additionally, DMHAS will be updating the Continuum of Care (CoC) Operations Guide with the full instructions for completing the Rent Reasonableness and the retention of supporting documentation."

Finding 2024-802

Matching

Program Name:	Continuum of Care Program (Assistance Listing 14.267)
Federal Award Agency:	United States Department of Housing and Urban Development
Award Years:	Federal Fiscal Years 2023 and 2024
Federal Award Numbers:	Various

Background

The Department of Mental Health and Addiction Services (DMHAS) utilizes the non-federally reimbursed portion of Medicaid paid claims for behavioral and medical services provided to clients enrolled in the Continuum of Care (CoC) Program towards its matching requirement. The department generates the claim information from the Department of Social Services data warehouse. DMHAS calculates 50% of the Medicaid paid claims for each CoC project to verify whether it meets the grant's matching requirement.

Criteria

Title 24 U.S. Code of Federal Regulations (CFR) Part 578.73(a) states the recipient or subrecipient must match all grant funds, except for leasing funds, with no less than 25% of funds or in-kind contributions from other sources. For Continuum of Care Program geographic areas in which there is more than one grant agreement, the recipient or subrecipient must provide the 25% match on a grant-by-grant basis.

Title 24 CFR Part 578.73(b) provides that the recipient must ensure any funds used to satisfy the matching requirements are eligible under the laws governing the funds.

Condition

The DMHAS match calculation process does not effectively support that the department met its matching requirement. Specifically, we noted that Medicaid claims included in the matching calculations for some CoC clients were outside the grants' period of performance, before the clients' enrollment dates, or after the clients left the program. In addition, the calculation of the state match was based on 50% federal reimbursement for all paid Medicaid claims. However, federal reimbursement for some Medicaid claims was as high as 100%. The department did not determine the reimbursement rate for each type of service for claims used to meet its matching requirement.

Our review of ten CoC grants, which ended during the state fiscal year 2024, disclosed DMHAS did not meet the matching requirement by \$5,430 for one grant of \$95,658.

Context

During the fiscal year ended June 30, 2024, DMHAS expended \$31,295,123 for CoC grant awards. Forty-one grants totaling \$27,253,557 ended during the audited period. We reviewed ten of these grants totaling \$3,171,438.

The sample was not statistically valid.

Questioned Costs \$0

Effect

Without considering all factors impacting the Medicaid claims, there is an increased risk that DMHAS does not meet its matching requirement. This may result in a loss of future grant funding.

Cause

DMHAS did not ensure its procedures for matching include only eligible Medicaid claims in its calculations.

Prior Audit Finding

We have not previously reported this finding.

Recommendation

The Department of Mental Health and Addiction Services should strengthen internal controls to ensure it meets the Continuum of Care Program matching requirement in accordance with federal regulations.

Views of Responsible Officials

"We agree with this finding. The Evaluation, Quality Management and Improvement (EQMI) Department has updated their matching procedure to address this finding. EQMI has updated their syntax to: 1) ensure Medicaid claims outside of the grant's period of performance are not included in the match, 2) ensure that Medicaid claims before and/or after clients' grant enrollment dates are not included, 3) removing Medicaid claims that could be reimbursed at 100% federally. EQMI has subsequently updated their manual to reflect this updated process. In addition to the Medicaid match data, DMHAS has a secondary process to document the match requirement in the event that the Medicaid data does not meet the United States Department of Housing and Urban Development (HUD) requirement. To date, this has not been needed when completing an Annual Performance Report."

Finding 2024-803

Period of Performance

Program Name: Continuum of Care Program (Assistance Listing 14.267)

Federal Award Agency: United States Department of Housing and Urban Development

Award Years: Federal Fiscal Years 2023 and 2024

Federal Award Numbers: Various

Criteria

Title 2 U.S. Code of Federal Regulations Part 200.403(h) provides to be allowable under federal awards, costs must be incurred during the approved budget period.

Condition

Our review of ten drawdowns, totaling \$92,690, disclosed that the Department of Mental Health and Addiction Services (DMHAS) charged \$8,233 in costs outside of the Continuum of Care grants' period of performance. In addition, we identified \$45,000 in costs charged to a grant, outside of the ten transactions selected for review, after its period of performance.

Context

During the fiscal year ended June 30, 2024, DMHAS made 518 drawdowns totaling \$31,783,982 for 97 Continuum of Care grants. We reviewed ten drawdowns associated with ten grants totaling \$5,570,459. We focused on grants that started or ended during the state fiscal year 2024. If the grant started during the fiscal year, we selected the first drawdown. If the grant ended during the fiscal year, we selected the last drawdown.

The sample was not statistically valid.

Questioned Costs

We identified \$53,233 in questioned costs for grant awards CT0204L1E052211, CT0161L1E052211, and CT0089L1E052215.

Effect

Noncompliance with the period of performance requirement may result in a loss of future grant funding.

Cause

DMHAS did not sufficiently review expenditure reports before charging costs to the grants.

Prior Audit Finding

We have not previously reported this finding.

Recommendation

The Department of Mental Health and Addiction Services should strengthen internal controls over period of performance to ensure it charges expenditures to the correct Continuum of Care grant.

Views of Responsible Officials

"We agree with this finding and are in the process of enhancing the current processes to eradicate the current gap which lead to the finding. Our corrective action steps are the following:

- Increased staff cross-training and backup capabilities to add an additional layer of peer-to-peer review
- Greater management oversight to include 100% review of all periods of performance transactions replacing the current audit sampling of transactions
- Roll out of a new automated tracking tool currently under development and in the testing phase. This tool will indicate for each draw transaction whether or not the incurred date of the transaction fits within the grant period.
- Review and update of the current written procedures to include all enhancements implemented above."