

Headcount Questions:

1. What is your current headcount?
 - a. Total headcount: **45**
 - b. Of the total, how many are Funded headcount: **43**
 - c. Of the funded, how many Actual headcount: **40**
 - d. Open/vacancies headcount:
 - i. Are these opens part-time or full-time resources? **3 Full-time in active recruitment and 2 open positions.**

*These numbers should tie (example):

- a. Total headcount: 100
- b. Funded headcount: 90
- c. Actual headcount: 80
- d. Open headcount: 10
 - Full-time = 8
 - Part-time = 2

(Funded) 90 – (Actual) 80 = (Open) 10

2. Is there is change in headcount (either up or down) for this budget ask? **There was no additional request to our General Fund position count**
 - a. If there is a positive change in headcount, please explain what the positions are and what is driving the need for the positions
 - i. If these adds are legislatively driven, what piece of legislation is driving the increase?
 - ii. If they are not legislatively driven, please indicate which program is increasing if there is one
 - b. If there is a reduction, please explain what is driving the reduction
 - i. Are the positions being transferred to another area?
3. Does this budget ask include the open/vacant positions above? **Yes**
 - a. If yes, how are they budgeted into your plan? (Please explain for all opens – if you have ten opens then explain for all ten)
 - i. Are these full time or part positions? **Full-time positions**
 - ii. What is the anticipated start date of your vacancies? **Three (3) positions are in active recruitment and should be filled before 6/30/26 at the end of the fiscal year. Two (2) positions are pending management review.**

*Please detail by number, for example: There are 10 open positions – 8 are full-time and 2 are part-time. We have built them into the budget as follows. 8 full-time positions are expected to be filled on 07/01 and 2 part-time positions are expected to be filled on 01/01

4. How many opens/vacancies did you have at the prior year end on 06/30/2025? **On 6/30/25, there were seven (7) General Fund vacancies.**
5. How many vacancies did you start the prior year with (07/01/2024)? **On July 1, 2024, there were ten (10) General Fund vacancies.**
6. How many people left throughout the year either via leaving, retiring, or transferring? **There were ten (10) employees that left the agency during the period of July 1, 2024, to June 30, 2025.**

Five (5) Resignation

Three (3) Transfers Out of the Agency

One (1) Layoff (Lack of Work)

7. How many new hires did you have in the same period (07/01/24-06/30/25)? **There were seven (7) employees that joined the agency during the period of July 1, 2024, to June 30, 2025.**

*For example-- all these numbers should be tied. Started 2023 with 20 vacancies, 2 left for retirement, hired 12. This should tie to your opens above – $20+2-12=10$

8. What is the average salary of your open positions? **\$100,624.89**

Lapse Questions: *(please provide the numbers and not a link to the comptroller's report)

1. Were there any lapsing accounts on 06/30/2025?
 - a. If yes, what were the accounts? **The only lapsing account was Debt Service. The Treasurer’s Office submits an initial budget for General Fund and Special Transportation Fund debt service. Updates to those estimates are shared with OPM and OFA on a regular basis throughout the year, as bond sales are completed or other changes occur. Any lapses in projected debt service are reported in OPM’s monthly letters regarding the State’s fiscal position and released on the 20th of every month. Lapses are available to cover other deficiencies that may exist in the General Fund or Special Transportation Fund debt service budgets.**
 - b. If yes, what was the lapse balance? **\$186,181,377**

2025 Fiscal Year-end lapses:

General Fund:	83,324,753
UConn:	12,224,175
Municipal Restructuring:	1,391,683
CHEFA Childcare:	349,766
Special Transportation Fund:	88,890,663

These lapses represent 5.25% of the total adopted Debt Service budget of \$3,545,488,528 (includes Transportation Fund budget).
 - c. If yes, what drove the lapse? **Items that contribute to changes in debt service estimates throughout the year include changes in the amount and timing of new issuances; actual bond sale results; actual bond premium achieved; savings from refunding/defeasing prior bonds; savings on variable rate bonds, due to lower than projected weekly interest rates; and other beneficial results in actual debt service costs versus budget.**

The large lapse for the General Fund includes \$58 million for the early defeasance of GAAP conversion bonds. The large lapse in the STF is primary driven by the early defeasance of STO bonds using STF excess and DSRF roll-off.

2. Please provide the starting Personnel Services budget number and the ending Personnel Services number. Please do not include any dollars that may have been moved via the FAC process. Just total non-adjusted budgeted PS line item and total ending PS line item. **\$3,493,056**
3. Where there any dollars for new programs/legislation that did not kick off? **No**
 - a. If so, what were the programs/legislation?
 - b. What prevented implementation of the program?
4. If there is a lapsing balance, do you anticipate it carrying forward? **No.**
Debt service lapses are not carried forward. There are Capitalized Interest accounts funded from bond premium that are carried forward to pay debt service in future years but those are accounted for within the budget.
 - a. If yes, how do you propose to use that lapse?
 - b. Will it be for one-time expenses?
 - i. If so, what are those one-time expenses?
 - c. If ongoing expense is that expense built into the budget in FY 26?

ARPA Questions:

1. Are there still ARPA funds included in this budget? **No**
 - a. If yes, when will the funding be fully utilized

Audit Questions:

1. Have you reviewed your agencies latest audit finding?
Yes.
2. Have you implemented the recommendations with no fiscal impact?
 - a. If so, please provide explanation of what you have changed to meet audit expectations.
The last audit report for the Office of the Treasurer has no recommendations for improvement.
3. If your agency has a recommendation with a fiscal impact, do you know what that annualized impact is? **N/A**

General Questions:

1. Is there anything you would change about this budget? **We would recommend the change in use of bond premium, as described in the Treasurer's written testimony.**

2. Is there anything you would add to this budget? **No**

3. Is there anything you would remove from this budget? **No**
4. Is there any legislation that was passed you feel you are not adequately prepared to implement?
No
 - a. If so, what would we need to change to make it implementable?