



CONNECTICUT STUDENT LOAN FOUNDATION

March 20, 2015

Alan Calandro
Director, Office of Fiscal Analysis
Room 5200, Legislative Office Building
300 Capitol Avenue
Hartford, CT 06106

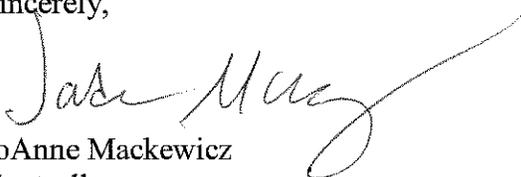
Re: QUASI-PUBLIC AGENCY QUARTERLY REPORTS
Quarter Ended December 31, 2014

Dear Mr. Calandro:

In accordance with P.A. 10-143 — AN ACT CONCERNING NONAPPROPRIATED FUNDS AND PERSONNEL STATUS REPORTS BY QUASI-PUBLIC AGENCIES, Section 1 - attached please find the financial reporting for the quarter period ended December 31, 2014.

Please contact our office if you have any questions.

Sincerely,



JoAnne Mackewicz
Controller

Quarterly Filing
 PA #10-143
 Part (b)(1)

**CONNECTICUT STUDENT LOAN FOUNDATION
 BEGINNING FISCAL YEAR BALANCE
 10/1/2014**

		General	Restricted Other	Restricted Trust Estate
Cash & Investments	①	\$ 6,341,817	\$ 9,066,102	12,754,867

① Public Act 14-47 requires CSLF to pay \$4.4 million to CHET Baby Scholars, \$1.6 million to the Governor's Scholarship Fund and \$19.0 million to the Connecticut Board of Regents for Higher Education for Transform C SCU. As of December 31, 2014, CSLF had made payments of \$24.4 million. \$0.6 million remains payable to the Governor's Scholarship Fund.

		General	Restricted Other	Restricted Trust Estate
As of December 31, 2014				
Cash & Investments		\$ 558,477	\$ 87,648	\$ 9,995,360

Quarterly Filing
 PA #10-143
 Part (b)(2)

CONNECTICUT STUDENT LOAN FOUNDATION
SUMMARY STATEMENT OF REVENUES AND EXPENSES
 for the quarter ending 12/31/14
 (accrual basis)

	General	Restricted Other	Restricted Trust Estate	3 months ended 12/31/14
Operating Revenues:				
Student Loan interest			2,954,477	2,954,477
Not for Profit Servicing	45,825			45,825
Transfer for administration	-		-	-
Other revenue	1,139	12,116	2,320	15,575
Total Revenue Collected	\$ 46,964	\$ 12,116	\$ 2,956,797	\$ 3,015,877
Operating Expenses:				
Bond interest			1,296,988	1,296,988
Trust estate			874,659	874,659
Contracted services	183,827			183,827
Bad Debt Expense			-	-
Other Operating	20,472			20,472
Total Operating expenses	\$ 204,299	\$ -	\$ 2,171,647	\$ 2,375,946
Change in net position from Operations	\$ (157,336)	\$ 12,116	\$ 785,150	\$ 639,931
Non Operating Revenues (expenses)				
Investment Income	20,053			20,053
Gain on redemption of bonds			-	-
Legislative mandate ⁽¹⁾	-			-
	\$ 20,053	\$ -	\$ -	\$ 20,053
Change in net position from continuing operations	\$ (137,282)	\$ 12,116	\$ 785,150	\$ 659,984
Discontinued Operations		754,425		754,425
Excess Revenues over Expenses	\$ (137,282)	\$ 766,541	\$ 785,150	\$ 1,414,409

Quarterly Filing
 PA #10-143
 Part (b)(3)

CONNECTICUT STUDENT LOAN FOUNDATION
SUMMARY STATEMENT OF REVENUES AND EXPENSES
 2015 BUDGET (9 months)
 (accrual basis)

	General	Restricted Other	Restricted Trust Estate	Consolidated Budget 2015
Operating Revenues:				
Student Loan interest			8,912,229	8,912,229
Not for Profit Servicing	242,062			242,062
Transfer for administration	650,000		(650,000)	-
Other revenue		68,980	4,000	72,980
Total Revenue Collected	\$ 892,062	\$ 68,980	\$ 8,266,229	\$ 9,227,271
Operating Expenses:				
Bond interest			4,130,310	4,130,310
Trust estate			2,675,742	2,675,742
Contracted services	487,250			487,250
Bad Debt Expense			200,000	200,000
Other Operating	87,898			87,898
Total Operating expenses	\$ 575,148	\$ -	\$ 7,006,052	\$ 7,581,200
Change in net position from Operations	\$ 316,914	\$ 68,980	\$ 1,260,177	\$ 1,646,071
Non Operating Revenues (expenses)				
Investment Income				0
Gain on redemption of bonds				0
Legislative mandate				0
			\$	-
Change in net position from continuing operations	\$ 316,914	\$ 68,980	\$ 1,260,177	\$ 1,646,071
Discontinued Operations		250,000		250,000
Excess Revenues over Expenses	\$ 316,914	\$ 318,980	\$ 1,260,177	\$ 1,896,071

Note: The fiscal year end for Connecticut Student Loan Foundation was changed from 9/30 to 6/30 for the fiscal year ending 6/30/2015. The corresponding budget represents nine months of operations.

Quarterly Filing
PA #10-143
Part (c)-(1) (2) and (3)

CONNECTICUT STUDENT LOAN FOUNDATION
PERSONNEL STATUS REPORT

	First Qtr 12/31/2014	FYE BUDGET 6/30/2015
(1) Current Number of Employees	0	0
ACTUAL		
(2) Positions Vacated	0	0
(2) Positions Filled	0	0
ESTIMATED		
(3) Positions to be vacant	0	0
(3) Positions to be filled	0	0