



DENISE L. NAPPIER  
TREASURER

State of Connecticut  
Office of the Treasurer

January 3, 2011

Joint Committee on Finance, Revenue and Bonding:

The Honorable Eileen M. Daily, Senate Chairperson  
The Honorable Cameron C. Staples, House Chairperson  
The Honorable Andrew W. Roraback, Senate Ranking Member  
The Honorable Vincent J. Candelora, House Ranking Member

Appropriations Committee:

The Honorable Toni Nathaniel Harp, Senate Chairperson  
The Honorable John C. Geragosian, House Chairperson  
The Honorable Dan Debicella, Senate Ranking Member  
The Honorable Craig A. Miner, House Ranking Member

Legislative Office Building  
Hartford, CT 06106

Dear Mesdames and Messrs.:

Pursuant to C.G.S. Section 3-37(b), as amended by Public Act 10-95, please find attached the monthly report providing certain information regarding the State's cash position and bonding, as required by statute.

The report for November reflects an overall strong cash balance, in part due to the issuance of \$600 million of special tax obligation bonds during the month. While the common cash pool component declined to \$488.4 million during the month of November, consistent with seasonal patterns, we did not need to make any temporary transfers of bond fund proceeds during November or December.

Please contact me if you have any questions or concerns.

Sincerely,

Denise L. Nappier  
Treasurer  
State of Connecticut

Attachment

cc:

Mr. Alan Calandro, Director, Office of Fiscal Analysis

Mr. Michael Murphy, Section Chief, Office of Fiscal Analysis

Ms. Linda Miller, Principal Analyst, Office of Fiscal Analysis

**State of Connecticut - Office of the Treasurer**  
**Monthly Report Prepared Pursuant to CGS Section 3-37 (b)**  
**Report for the Month of November 2010, dated January 1, 2011**  
(in millions)

<u>Week Ending Available Cash Balance</u>	<u>November 6, 2010</u>	<u>November 13, 2010</u>	<u>November 20, 2010</u>	<u>November 27, 2010</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>
Common Cash Pool (1)	\$607.9	\$584.0	\$410.3	\$488.4
GO Bond STIF Accounts	\$987.6	\$969.0	\$969.0	\$920.6
STO Bond STIF Accounts	\$23.5	\$639.4	\$618.9	\$618.9
Clean Water Bond STIF Accounts	\$92.9	\$92.9	\$82.8	\$82.8
Transportation Fund STIF Account	\$193.7	\$193.7	\$185.5	\$185.5
Misc. STIF Accounts	\$1.6	\$1.6	\$1.6	\$1.6
<b>Total Available Cash*</b>	<b>\$1,907.2</b>	<b>\$2,480.5</b>	<b>\$2,268.1</b>	<b>\$2,297.8</b>
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

(1) The Common Cash Pool represents the state's operating cash. No bond proceeds were borrowed for the Common Cash Pool during November or December.  
STIF = Short-Term Investment Fund

<u>Components of Common Cash Pool</u>	<u>November 6, 2010</u>	<u>November 13, 2010</u>	<u>November 20, 2010</u>	<u>November 27, 2010</u>
Short-Term Investment Fund	\$174.5	\$255.8	\$77.5	\$250.9
Short-Term Investment Fund Plus	\$43.2	\$43.2	\$43.2	\$43.2
Extended Investment Portfolio	\$301.3	\$301.3	\$200.6	\$100.6
Community Bank & Credit Union Initiative	\$26.0	\$26.0	\$26.0	\$26.0
Bank Concentration Account	\$62.8	(\$42.2) (2)	\$62.9	\$67.6
<b>Total Common Cash Pool*</b>	<b>\$607.9</b>	<b>\$584.0</b>	<b>\$410.3</b>	<b>\$488.4</b>

(2) Due to delayed transfer from custodian bank for which we have received interest.

<u>Authorized and Unissued Bonding by Program as of November 30, 2010</u>	<u>Authorized by Legislature but Unissued</u>	<u>Authorized by Bond Commission but Unissued</u>	<u>2011 Fiscal Year To Date Issuance</u>	<u>New Bond Issuance Assumptions For the Balance of 2011 Fiscal Year</u>
<u>Bonding Program</u>				
General Obligation	\$2,702.3	\$766.3	\$520.0	\$98.5 (3)
Special Tax Obligation	\$2,526.0	\$1,646.3	\$600.0	\$0.0
Clean Water Fund	\$544.7	\$424.7	\$0.0	\$200.0
UConn 2000 Program	\$138.8	\$138.8	\$0.0	\$138.8
<b>Total</b>	<b>\$5,911.8</b>	<b>\$2,976.1</b>	<b>\$1,120.0</b>	<b>\$437.3</b>

Note: The State of Connecticut has not issued any other debt instruments and does not currently have a commercial paper program or line of credit outstanding.  
(3) Excluded \$581 million of GO bonds planned for issuance this spring to convert the \$581 million of previously issued Bond Anticipation Notes to Bonds.  
\* Details may not add due to rounding.