



DENISE L. NAPPIER  
TREASURER

State of Connecticut  
Office of the Treasurer

JONATHAN A. HARRIS  
DEPUTY TREASURER

December 1, 2011

Joint Committee on Finance, Revenue and Bonding:

The Honorable Eileen M. Daily, Senate Chairperson  
The Honorable Patricia M. Widlitz, House Chairperson  
The Honorable Andrew W. Roraback, Senate Ranking Member  
The Honorable Sean J. Williams, House Ranking Member

Appropriations Committee:

The Honorable Toni Nathaniel Harp, Senate Chairperson  
The Honorable Toni E. Walker, House Chairperson  
The Honorable Robert J. Kane, 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 October reflects an overall strong cash balance. The common cash pool component, however, declined during October and November, consistent with seasonal patterns, to the point that earlier today we began temporarily transferring bond proceeds to the common cash pool to address mismatches in the timing of receipts and disbursements. As always, those monies will be returned to the bond proceeds accounts when other cash balances improve. The transfers will be conducted in conformance with the formal and structured process pursuant to the State's long-standing and sanctioned practice for managing fluctuations in the State's flow of cash to and from separate funds.

Please contact me if you have any questions or concerns.

Sincerely,

A handwritten signature in cursive script, appearing to read "Denise", is written over a faint circular stamp.

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 October 2011, dated December 1, 2011**  
(in millions)

<u>Week Ending Available Cash Balance</u>	<u>October 8, 2011</u>		<u>October 15, 2011</u>		<u>October 22, 2011</u>		<u>October 29, 2011</u>	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Common Cash Pool <sup>(1)</sup>	\$617.5	39.8%	\$550.5	38.1%	\$450.9	34.1%	\$929.3	53.7%
GO Bond STIF Accounts	\$374.3	24.1%	\$351.9	24.4%	\$351.9	26.6%	\$310.7	18.0%
STO Bond STIF Accounts	\$343.2	22.1%	\$336.8	23.3%	\$328.1	24.8%	\$303.8	17.6%
Clean Water Bond STIF Accounts	\$164.9	10.6%	\$164.9	11.4%	\$152.3	11.5%	\$152.3	8.8%
Transportation Fund STIF Account	\$48.6	3.1%	\$36.7	2.5%	\$36.7	2.8%	\$31.7	1.8%
Misc. STIF Accounts	\$2.3	0.1%	\$2.3	0.2%	\$2.3	0.2%	\$2.3	0.1%
<b>Total Available Cash*</b>	<b>\$1,550.8</b>	<b>100.0%</b>	<b>\$1,443.0</b>	<b>100.0%</b>	<b>\$1,322.2</b>	<b>100.0%</b>	<b>\$1,730.1</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 October and November 2011.  
STIF = Short-Term Investment Fund

<u>Components of Common Cash Pool <sup>(2)</sup></u>	<u>October 8, 2011</u>		<u>October 15, 2011</u>		<u>October 22, 2011</u>		<u>October 29, 2011</u>	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Short-Term Investment Fund	\$76.1		\$191.9		\$84.2		\$354.7	
Short-Term Investment Fund Plus	\$20.7		\$20.7		\$20.7		\$20.7	
Extended Investment Portfolio	\$233.3		\$233.3		\$233.3		\$33.1	
Community Bank & Credit Union Initiative	\$14.0		\$12.0		\$12.0		\$12.0	
Bank Concentration Account	\$273.4		\$92.5		\$100.8		\$508.9	
<b>Total Common Cash Pool*</b>	<b>\$617.5</b>		<b>\$550.5</b>		<b>\$450.9</b>		<b>\$929.3</b>	

(2) Balances are allocated daily between investment and bank options based on relative interest and earnings credit rates and projected cash flows.

<u>Authorized and Unissued Bonding by Program as of October, 30, 2011</u>	<u>Bonding Program</u>	<u>Authorized by Legislature but Unissued</u>		<u>Authorized by Bond Commission but Unissued</u>		<u>2012 Fiscal Year To Date Issuance</u>		<u>New Bond Issuance Assumptions For the Balance of 2012 Fiscal Year</u>
		Amount	Percent	Amount	Percent	Amount	Percent	
General Obligation		\$3,161.0		\$1,251.4		\$550.0		\$555.0
Special Tax Obligation		\$3,223.5		\$2,551.3		\$0.0		\$550.0
Clean Water Fund		\$695.2		\$361.8		\$0.0		\$150.0
UConn 2000 Program		\$296.0		\$296.0		\$0.0		\$200.0
<b>Total</b>		<b>\$7,730.7</b>		<b>\$4,460.5</b>		<b>\$550.0</b>		<b>\$1,455.0</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.

\* Details may not add due to rounding.