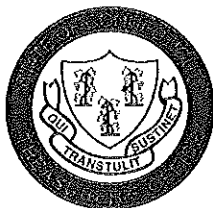


# State of Connecticut



DENISE L. NAPPIER  
TREASURER

March 1, 2013

Joint Committee on Finance, Revenue and Bonding:

The Honorable John W. Fonfara, Senate Chair  
The Honorable Patricia M. Widlitz, House Chair  
The Honorable L. Scott Frantz, Senate Ranking Member  
The Honorable Sean J. Williams, House Ranking Member

Appropriations Committee:

The Honorable Toni Nathaniel Harp, Senate Chair  
The Honorable Toni E. Walker, House Chair  
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), please find attached the monthly report for January 2013, which provides certain information regarding the State's cash position and bonding.

While the report for January 2013 reflects adequate overall cash balances, we conducted transfers between bond proceeds investment accounts and the common cash pool during January and February 2013.

I will keep you updated on these cash flow issues. In the meantime, should you have any questions, please feel free to call on me.

Sincerely,

A handwritten signature in cursive script that reads "Denise".

Denise L. Nappier  
State Treasurer

Enclosure

cc: The Honorable Dannel P. Malloy, Governor  
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 January 2013, dated March 1, 2013  
 (in millions)

Week Ending Available Cash Balance	January 5, 2013		January 12, 2013		January 19, 2013		January 26, 2013	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Common Cash Pool <sup>(1)</sup>	\$44.8	3.4%	\$22.2	1.6%	\$91.6	5.9%	\$208.5	12.7%
GO Bond STIF Accounts <sup>(2)</sup>	\$565.6	42.5%	\$650.1	46.7%	\$743.0	48.0%	\$735.0	44.8%
STO Bond STIF Accounts	\$542.9	40.8%	\$542.9	39.0%	\$542.9	35.0%	\$525.5	32.0%
Clean Water Bond STIF Accounts	\$86.1	6.5%	\$86.1	6.2%	\$80.3	5.2%	\$80.3	4.9%
Special Transportation Fund STIF Account	\$74.1	5.6%	\$74.1	5.3%	\$74.1	4.8%	\$74.1	4.5%
Misc. STIF Accounts	\$17.3	1.3%	\$17.3	1.2%	\$17.3	1.1%	\$17.3	1.1%
<b>Total Available Cash*</b>	<b>\$1,330.7</b>	<b>100.0%</b>	<b>\$1,392.6</b>	<b>100.0%</b>	<b>\$1,549.1</b>	<b>100.0%</b>	<b>\$1,640.7</b>	<b>100.0%</b>

(1) The Common Cash Pool represents the state's operating cash.

(2) Proceeds from bond investment accounts were temporarily transferred to and from the Common Cash Pool during January and February 2013.  
 STIF = Short-Term Investment Fund

Components of Common Cash Pool <sup>(3)</sup>	January 5, 2013		January 12, 2013		January 19, 2013		January 26, 2013	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Short-Term Investment Fund	\$0.8		\$0.1		\$0.9		\$0.2	
Short-Term Investment Fund Plus	\$4.2		\$4.2		\$4.2		\$4.2	
Extended Investment Portfolio	\$0.1		\$0.1		\$0.1		\$0.1	
Community Bank & Credit Union Initiative	\$0.0		\$0.0		\$0.0		\$0.0	
Bank Concentration Account	\$39.7		\$17.8		\$86.3		\$203.9	
<b>Total Common Cash Pool*</b>	<b>\$44.8</b>		<b>\$22.2</b>		<b>\$91.6</b>		<b>\$208.5</b>	

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

Authorized and Unissued Bonding by Program as of January 31, 2013	Authorized by Legislature but Unissued		Authorized by Bond Commission but Unissued		2013 Fiscal Year To Date Issuance		New Bond Issuance Assumptions For the Balance of 2013 Fiscal Year	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
General Obligation	\$4,670.0		\$1,687.2		\$900.0		\$600.0	
Special Tax Obligation	\$3,135.3		\$2,723.7		\$502.3		\$0.0	
Clean Water Fund	\$833.5		\$576.7		\$0.0		\$150.0	
UConn 2000 Program	\$239.0		\$239.0		\$0.0		\$189.0	
<b>Total</b>	<b>\$8,877.8</b>		<b>\$5,226.7</b>		<b>\$1,402.3</b>		<b>\$939.0</b>	

Note: On December 14, 2012, the State of Connecticut entered into a line of credit for \$300.0 million. No draws on the line of credit have been made to date.

\* Details may not add due to rounding.