



SHAWN T. WOODEN  
TREASURER

**State of Connecticut**  
Office of the Treasurer

LINDA R. SAVITSKY  
DEPUTY TREASURER

October 1, 2019

Joint Committee on Finance, Revenue and Bonding:

The Honorable John W. Fonfara, Senate Co-Chair  
The Honorable Jason Rojas, House Co-Chair  
The Honorable Kevin D. Witkos, Senate Ranking Member  
The Honorable Christopher Davis, House Ranking Member

Appropriations Committee:

The Honorable Catherine A. Osten, Senate Co-Chair  
The Honorable Toni E. Walker, House Co-Chair  
The Honorable Paul M. Formica, Senate Ranking Member  
The Honorable Gail Lavielle, House Ranking Member

Legislative Office Building  
Hartford, CT 06106

Dear Mmes. and Messrs.:

Pursuant to Sections 3-37(b) and 3-21(f)(2)(A) of the general statutes, please find attached the report for August 2019, which provides information regarding the State's cash position and bonding activity.

The report for August 2019 shows very strong cash balances which includes \$2.45 billion fiscal year-end balance of the Rainy Day Fund. As of September 28, 2019, total available cash equaled \$5.3 billion and the common cash pool equaled \$4.3 billion. No temporary transfers from bond proceeds investment accounts have been made since December 2017.

As always, my office will keep you up to date on issues concerning cash flow and bonding programs. In the meantime, should you have any questions, please feel free to call.

Sincerely,

A handwritten signature in black ink that reads "Shawn T. Wooden". The signature is written in a cursive style.

Shawn T. Wooden  
State Treasurer

Attachment

cc: The Honorable Ned M. Lamont, Governor  
Mr. Neil Ayers, Director, Office of Fiscal Analysis  
Mr. Michael Murphy, Section Chief, Office of Fiscal Analysis  
Mr. Eric M. Gray, Principal Analyst, Office of Fiscal Analysis

**State of Connecticut - Office of the Treasurer**  
**Monthly Report Prepared Pursuant to CGS Section 3-37 (b)**  
**and CGS Section 3-21(f)(2)(A)**  
**Report for the Month of August 2019, dated October 1, 2019**  
(in millions)

Week Ending Available Cash Balance	August 3, 2019		August 10, 2019		August 17, 2019		August 24, 2019		August 31, 2019	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Common Cash Pool <sup>(1)</sup>	\$3,935.4	76.2%	\$4,027.6	75.8%	\$3,591.8	74.2%	\$3,822.7	75.9%	\$3,475.1	74.7%
GO Bond STIF Accounts <sup>(2)</sup>	\$607.7	11.8%	\$607.7	11.4%	\$575.0	11.9%	\$556.8	11.1%	\$545.4	11.7%
STO Bond STIF Accounts	\$283.9	5.5%	\$267.4	5.0%	\$267.4	5.5%	\$242.0	4.8%	\$204.3	4.4%
Clean Water Bond STIF Accounts	\$105.9	2.0%	\$105.9	2.0%	\$105.9	2.2%	\$90.9	1.8%	\$91.1	2.0%
Special Transportation Fund STIF Account	\$196.8	3.8%	\$264.5	5.0%	\$264.5	5.5%	\$287.4	5.7%	\$295.9	6.4%
Misc. STIF Accounts	<u>37.2</u>	<u>0.7%</u>	<u>37.2</u>	<u>0.7%</u>	<u>37.2</u>	<u>0.8%</u>	<u>37.2</u>	<u>0.7%</u>	<u>37.2</u>	<u>0.8%</u>
<b>Total Available Cash*</b>	<b>\$5,166.8</b>	<b>100.0%</b>	<b>\$5,310.2</b>	<b>100.0%</b>	<b>\$4,841.6</b>	<b>100.0%</b>	<b>\$5,037.0</b>	<b>100.0%</b>	<b>\$4,649.0</b>	<b>100.0%</b>

(1) The Common Cash Pool includes operating cash and the Budget Reserve Fund.

(2) No proceeds from bond investment accounts were temporarily transferred to or from the Common Cash Pool since December 2017.

STIF = Short-Term Investment Fund

**Components of Common Cash Pool<sup>(3)</sup>**

	August 3, 2019	August 10, 2019	August 17, 2019	August 24, 2019	August 31, 2019
Short-Term Investment Fund	\$2,047.8	\$2,106.6	\$1,694.4	\$1,924.9	\$1,559.6
Short-Term Investment Fund Plus	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Extended Investment Portfolio	\$1,810.1	\$1,810.1	\$1,810.1	\$1,810.1	\$1,813.6
Community Bank & Credit Union Initiative	\$25.0	\$25.0	\$25.0	\$25.0	\$25.0
Bank Concentration Accounts	<u>\$52.5</u>	<u>\$85.9</u>	<u>\$62.3</u>	<u>\$62.7</u>	<u>\$76.8</u>
<b>Total Common Cash Pool*</b>	<b>\$3,935.4</b>	<b>\$4,027.6</b>	<b>\$3,591.8</b>	<b>\$3,822.7</b>	<b>\$3,475.1</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 August 31, 2019**

Bonding Program	Authorized by Legislature but Unissued		Authorized by Bond Commission but Unissued		2020 Fiscal Year To Date Issuance		New Bond Issuance Assumptions For the Balance of 2020 Fiscal Year	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
General Obligation	\$4,626.1		\$2,909.8		\$0.0		\$1,600.0	
Special Tax Obligation	\$6,086.4		\$4,144.3		\$0.0		\$850.0	
Clean Water Fund	\$1,417.5		\$975.0		\$250.0		\$0.0	
UConn 2000 Program	<u>\$294.0</u>		<u>\$199.6</u>		<u>\$0.0</u>		<u>\$197.2</u>	
<b>Total</b>	<b>\$12,424.0</b>		<b>\$8,228.7</b>		<b>\$250.0</b>		<b>\$2,647.2</b>	

\* Details may not add due to rounding.