



DENISE L. NAPPIER  
TREASURER

October 1, 2015

**State of Connecticut**  
Office of the Treasurer

RICHARD D. GRAY  
DEPUTY TREASURER

Joint Committee on Finance, Revenue and Bonding:

The Honorable John W. Fonfara, Senate Chair  
The Honorable Jeffrey J. Berger, House Chair  
The Honorable L. Scott Frantz, Senate Ranking Member  
The Honorable Christopher Davis, House Ranking Member

Appropriations Committee:

The Honorable Beth Bye, Senate Chair  
The Honorable Toni E. Walker, House Chair  
The Honorable Robert J. Kane, Senate Ranking Member  
The Honorable Melissa Ziobron, House Ranking Member

Legislative Office Building  
Hartford, CT 06106

Dear Mesdames and Messrs.:

Pursuant to Section 3-37(b) of the general statutes, please find attached the monthly report for August 2015, which provides certain information regarding the State's cash position and bonding.

The report for August 2015 shows strong overall cash balances. No temporary transfers from bond proceeds investment accounts have been made this calendar year. As of September 26<sup>th</sup>, our total available cash equaled \$2.5 billion.

As always, our office will keep you updated on developments with our cash flow. In the meantime, should you have any questions, please feel free to call.

Sincerely,

A handwritten signature in black ink, appearing to be "Richard D. Gray", written over a large, stylized flourish.

Richard D. Gray  
Deputy State Treasurer

Attachment

cc: The Honorable Dannel P. Malloy, Governor  
Mr. Robert Wysock, Acting 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 August 2015, dated October 1, 2015**  
(in millions)

<u>Week Ending Available Cash Balance</u>	<u>August 8, 2015</u>		<u>August 15, 2015</u>		<u>August 22, 2015</u>		<u>August 29, 2015</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Common Cash Pool <sup>(1)</sup>	\$1,180.1	57.3%	\$1,082.1	55.8%	\$1,302.9	53.6%	\$1,587.2	60.9%
GO Bond STIF Accounts <sup>(2)</sup>	\$504.7	24.5%	\$504.7	26.1%	\$822.8	33.9%	\$669.8	25.7%
STO Bond STIF Accounts	\$140.7	6.9%	\$121.5	6.3%	\$103.0	4.2%	\$88.3	3.4%
Clean Water Bond STIF Accounts	\$129.0	6.2%	\$129.0	6.7%	\$105.7	4.3%	\$105.7	4.1%
Special Transportation Fund STIF Account	\$70.1	3.3%	\$61.8	3.2%	\$61.8	2.5%	\$117.0	4.5%
Misc. STIF Accounts	\$37.3	1.8%	\$37.3	1.9%	\$37.3	1.5%	\$37.3	1.4%
<b>Total Available Cash*</b>	<b>\$2,061.8</b>	<b>100.0%</b>	<b>\$1,936.3</b>	<b>100.0%</b>	<b>\$2,433.4</b>	<b>100.0%</b>	<b>\$2,605.2</b>	<b>100.0%</b>

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

(2) No proceeds from bond investment accounts were temporarily transferred to or from the Common Cash Pool during August or September.  
STIF = Short-Term Investment Fund

<u>Components of Common Cash Pool <sup>(3)</sup></u>	<u>August 8, 2015</u>	<u>August 15, 2015</u>	<u>August 22, 2015</u>	<u>August 29, 2015</u>
Short-Term Investment Fund	\$322.8	\$250.3	\$401.4	\$213.9
Short-Term Investment Fund Plus	\$0.0	\$0.0	\$0.0	\$0.0
Extended Investment Portfolio	\$0.0	\$0.0	\$0.0	\$445.0
Community Bank & Credit Union Initiative	\$20.0	\$16.0	\$16.0	\$16.0
Bank Concentration Account	\$837.3	\$815.8	\$885.5	\$912.3
<b>Total Common Cash Pool*</b>	<b>\$1,180.1</b>	<b>\$1,082.1</b>	<b>\$1,302.9</b>	<b>\$1,587.2</b>

(3) 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 August 31, 2015</u>	<u>Authorized by Legislature but Unissued</u>	<u>Authorized by Bond Commission but Unissued</u>	<u>2016 Fiscal Year To Date Issuance</u>	<u>New Bond Issuance Assumptions For the Balance of 2016 Fiscal Year</u>
<u>Bonding Program</u>				
General Obligation	\$6,622.8	\$2,673.4	\$500.0	\$1,500.0
Special Tax Obligation	\$4,201.9	\$3,455.2	\$0.0	\$700.0
Clean Water Fund	\$1,229.0	\$828.6	\$0.0	\$0.0
UConn 2000 Program	\$512.0	\$512.0	\$0.0	\$300.0
<b>Total</b>	<b>\$12,565.7</b>	<b>\$7,469.2</b>	<b>\$500.0</b>	<b>\$2,500.0</b>

\* Details may not add due to rounding.