



STATE OF CONNECTICUT

TREASURER SHAWN T. WOODEN

## TREASURER WOODEN REPORTS CONNECTICUT'S CASH POSITION

### *Current Cash Balances Position State to Navigate Economic Uncertainty*

Hartford, CT — This week, State Treasurer Shawn T. Wooden transmitted the monthly [Cash and Bonding Report](#) as of the end of April 2020 to the Governor and General Assembly, which highlights Connecticut's currently strong cash position during the pandemic. The report further summarizes the three bond issuances for the last quarter of this fiscal year: the \$850 million of Special Tax Obligation bonds for transportation that closed last Friday, \$500 million of taxable General Obligation bonds and \$400 million of tax exempt General Obligation bonds.

"As we continue to grapple with the COVID-19 pandemic, Connecticut has maintained its strong cash position," stated Treasurer Wooden. "The work our state has done previously has positioned us well to focus on current and future challenges and work to protect communities against both the economic and health effects of the virus. Just recently, the major rating agencies reaffirmed our investment-grade credit ratings and stable outlooks, backing up our belief that Connecticut has managed well in these uncertain times."

As of May 30, 2020, the State's overall available cash is \$4.5 billion with the common cash pool at \$3.3 billion.

"The numbers through late May demonstrate that the State continues to manage its available liquidity well," said Treasurer Wooden. "However, the harsh reality is that this pandemic is having a significant impact on state and local revenues and we do not know how long the public health and economic crises will last. Therefore, we must be persistent in our efforts to press the Federal Government for additional aid and support to help address these unexpected revenue losses and work directly with our municipalities and businesses to make sure that they get the support they need."

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Under the leadership of Connecticut's State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding the state's financial resources and taxpayers' dollars, while maximizing returns and minimizing risks and operating at the highest professional and ethical standards. Through investments and disbursements, the office continues to enhance the state's fiscal stability, financial literacy, college savings, and its approach to leveraging business partnerships to combat social issues such as gun

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Office of the Treasurer | 165 Capital Avenue Hartford, CT, 06103

