DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

HOWARD G. RIFKIN
DEPUTY TREASURER

December 1, 2010

Joint Committee on Finance, Revenue and Bonding:
The Honorable Eileen M. Daily, Senate Chairperson
The Honorable Cameron C. Staples, House Chairperson
The Honorable Andrew W. Roraback, Senate Ranking Member
The Honorable Vincent J. Candelora, House Ranking Member

Appropriations Committee:
The Honorable Toni Nathaniel Harp, Senate Chairperson
The Honorable John C. Geragosian, House Chairperson
The Honorable Dan Debicella, 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, in part due to the issuance of $520 million of general obligation bonds during the month. The common cash pool component, however, declined to $734 million during the month of October, consistent with seasonal patterns. Our current cash projections indicate that there is a possibility that there may be a need to temporarily transfer bond fund proceeds to the common cash pool during the month of December to address mismatches in the timing of receipts and disbursements. As always, those monies would be returned to the bond proceeds accounts when other cash balances improve. If required, the transfer would be conducted in conformance with a 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,

Denise L. Nappier
Treasurer
State of Connecticut

Attachment

cc:

Mr. Alan Calandro, Director, Office of Fiscal Analysis
Mr. Robert Wysock, 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 2010, dated December 1, 2010
(in millions)

Week Ending Available Cash Balance	October 2, 2010		October 9, 2010		October 16, 2010		October 23, 2010		October 30, 2010	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Common Cash Pool (1)	$1,440.1	64.3%	$1,010.4	56.4%	$1,075.6	58.1%	$922.4	41.1%	$734.2	36.6%
GO Bond STIF Accounts	$632.3	28.2%	$612.8	34.2%	$612.8	33.1%	$1,026.0	45.7%	$987.6	49.3%
STO Bond STIF Accounts	$65.1	2.9%	$65.1	3.6%	$58.7	3.2%	$44.4	2.0%	$29.1	1.4%
Clean Water Bond STIF Accounts	$46.9	2.1%	$46.9	2.6%	$46.9	2.5%	$92.9	4.1%	$92.9	4.6%
Transportation Fund STIF Account	$54.9	2.4%	$54.9	3.1%	$54.9	3.0%	$158.9	7.1%	$158.9	7.9%
Misc. STIF Accounts	$1.6	0.1%	$1.6	0.1%	$1.6	0.1%	$1.6	0.1%	$1.6	0.1%
Total Available Cash*	**$2,240.8**	**100.0%**	**$1,791.7**	**100.0%**	**$1,850.6**	**100.0%**	**$2,246.3**	**100.0%**	**$2,004.2**	**100.0%**

(1) The Common Cash Pool represents the state's operating cash. There are no bond proceeds borrowed for the Common Cash Pool.
STIF = Short-Term Investment Fund

Components of Common Cash Pool	October 2, 2010	October 9, 2010	October 16, 2010	October 23, 2010	October 30, 2010
Short-Term Investment Fund	$843.0	$428.5	$488.8	$342.9	$148.7
Short-Term Investment Fund Plus	$53.6	$48.5	$48.5	$43.5	$43.2
Extended Investment Portfolio	$451.2	$451.2	$451.2	$451.2	$451.2
Community Bank & Credit Union Initiative	$22.0	$26.0	$26.0	$26.0	$26.0
Bank Concentration Account	$70.3	$56.2	$61.1	$58.9	$65.1
Total Common Cash Pool*	**$1,440.1**	**$1,010.4**	**$1,075.6**	**$922.4**	**$734.2**

Authorized and Unissued Bonding by Program as of October 31, 2010 Bonding Program	Authorized by Legislature but Unissued	Authorized by Bond Commission but Unissued	2011 Fiscal Year To Date Issuance	New Bond Issuance Assumptions For the Balance of 2011 Fiscal Year
General Obligation	$2,702.3	$766.3	$520.0	$98.5 (2)
Special Tax Obligation	$3,126.0	$2,246.3	$0.0	$600.0
Clean Water Fund	$544.7	$424.7	$0.0	$200.0
UConn 2000 Program	$138.8	$138.8	$0.0	$138.8
Total	**$6,511.8**	**$3,576.1**	**$520.0**	**$1,037.3**

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.
(2) Excluded $581 million of GO bonds planned for issuance this spring to convert the $581 million of previously issued Bond Anticipation Notes to Bonds.
* Details may not add due to rounding.