DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

JONATHAN A. HARRIS
DEPUTY TREASURER

December 1, 2011

Joint Committee on Finance, Revenue and Bonding:
The Honorable Eileen M. Daily, Senate Chairperson
The Honorable Patricia M. Widlitz, House Chairperson
The Honorable Andrew W. Roraback, Senate Ranking Member
The Honorable Sean J. Williams, House Ranking Member

Appropriations Committee:
The Honorable Toni Nathaniel Harp, Senate Chairperson
The Honorable Toni E. Walker, House Chairperson
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), 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. The common cash pool component, however, declined during October and November, consistent with seasonal patterns, to the point that earlier today we began temporarily transferring bond proceeds to the common cash pool to address mismatches in the timing of receipts and disbursements. As always, those monies will be returned to the bond proceeds accounts when other cash balances improve. The transfers will be conducted in conformance with the 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. 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 October 2011, dated December 1, 2011
(in millions)

Week Ending Available Cash Balance	October 8, 2011 Amount	October 8, 2011 Percent	October 15, 2011 Amount	October 15, 2011 Percent	October 22, 2011 Amount	October 22, 2011 Percent	October 29, 2011 Amount	October 29, 2011 Percent
Common Cash Pool (1)	$617.5	39.8%	$550.5	38.1%	$450.9	34.1%	$929.3	53.7%
GO Bond STIF Accounts	$374.3	24.1%	$351.9	24.4%	$351.9	26.6%	$310.7	18.0%
STO Bond STIF Accounts	$343.2	22.1%	$336.8	23.3%	$328.1	24.8%	$303.8	17.6%
Clean Water Bond STIF Accounts	$164.9	10.6%	$164.9	11.4%	$152.3	11.5%	$152.3	8.8%
Transportation Fund STIF Account	$48.6	3.1%	$36.7	2.5%	$36.7	2.8%	$31.7	1.8%
Misc. STIF Accounts	$2.3	0.1%	$2.3	0.2%	$2.3	0.2%	$2.3	0.1%
Total Available Cash*	**$1,550.8**	**100.0%**	**$1,443.0**	**100.0%**	**$1,322.2**	**100.0%**	**$1,730.1**	**100.0%**

(1) The Common Cash Pool represents the state's operating cash. No bond proceeds were borrowed for the Common Cash Pool during October and November 2011.
STIF = Short-Term Investment Fund

Components of Common Cash Pool (2)	October 8, 2011	October 15, 2011	October 22, 2011	October 29, 2011
Short-Term Investment Fund	$76.1	$191.9	$84.2	$354.7
Short-Term Investment Fund Plus	$20.7	$20.7	$20.7	$20.7
Extended Investment Portfolio	$233.3	$233.3	$233.3	$33.1
Community Bank & Credit Union Initiative	$14.0	$12.0	$12.0	$12.0
Bank Concentration Account	$273.4	$92.5	$100.8	$508.9
Total Common Cash Pool*	**$617.5**	**$550.5**	**$450.9**	**$929.3**

(2) 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 October, 30, 2011 Bonding Program	Authorized by Legislature but Unissued	Authorized by Bond Commission but Unissued	2012 Fiscal Year To Date Issuance	New Bond Issuance Assumptions For the Balance of 2012 Fiscal Year
General Obligation	$3,616.0	$1,251.4	$550.0	$555.0
Special Tax Obligation	$3,223.5	$2,551.3	$0.0	$550.0
Clean Water Fund	$595.2	$361.8	$0.0	$150.0
UConn 2000 Program	$296.0	$296.0	$0.0	$200.0
Total	**$7,730.7**	**$4,460.5**	**$550.0**	**$1,455.0**

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.

* Details may not add due to rounding.