DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

JONATHAN A. HARRIS
DEPUTY TREASURER

May 1, 2012

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

Appropriations Committee:
The Honorable Toni Nathaniel Harp, Senate Chair
The Honorable Toni E. Walker, House Chair
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 for the period ending March 31, 2012, which provides certain information regarding the State's cash position and bonding.

The report for March reflects an adequate overall cash balance. During the months of March and April 2012, bond proceeds were temporarily transferred to and from the common cash pool in accordance with the State's longstanding and sanctioned practice for managing fluctuations in the flow of cash to and from separate funds.

Please contact me if you have any questions or concerns.

Sincerely,

Denise L. Nappier
State Treasurer

Attachment

cc: The Honorable Dannel P. Malloy, Governor
Members of the Connecticut General Assembly
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

Report for the Month of March 2012, dated May 1, 2012
(in millions)

Week Ending Available Cash Balance	March 3, 2012 Amount	March 3, 2012 Percent	March 10, 2012 Amount	March 10, 2012 Percent	March 17, 2012 Amount	March 17, 2012 Percent	March 24, 2012 Amount	March 24, 2012 Percent	March 31, 2012 Amount	March 31, 2012 Percent
Common Cash Pool [1]	$36.4	3.1%	$34.6	3.2%	$41.8	3.8%	$30.4	2.8%	$117.0	9.7%
GO Bond STIF Accounts[2]	$502.4	42.5%	$442.4	40.3%	$430.5	39.6%	$471.5	42.9%	$493.9	40.9%
STO Bond STIF Accounts	$426.4	36.0%	$402.8	36.7%	$402.8	37.0%	$391.6	35.7%	$391.6	32.4%
Clean Water Bond STIF Accounts	$123.3	10.4%	$123.3	11.2%	$117.5	10.8%	$117.5	10.7%	$117.5	9.7%
Transportation Fund STIF Account	$79.9	6.8%	$79.9	7.3%	$79.9	7.3%	$71.4	6.5%	$71.5	5.9%
Misc. STIF Accounts	$14.4	1.2%	$14.4	1.3%	$15.9	1.5%	$15.9	1.4%	$15.9	1.3%
Total Available Cash*	**$1,182.8**	**100.0%**	**$1,097.5**	**100.0%**	**$1,088.3**	**100.0%**	**$1,098.3**	**100.0%**	**$1,207.3**	**100.0%**

(1) The Common Cash Pool represents the state's operating cash.
(2) Bond proceeds were temporarily transferred to and from the Common Cash Pool during March and April 2012.
STIF = Short-Term Investment Fund

Components of Common Cash Pool[3]	March 3, 2012	March 10, 2012	March 17, 2012	March 24, 2012	March 31, 2012
Short-Term Investment Fund	$0.4	$1.0	$0.9	$0.6	$0.5
Short-Term Investment Fund Plus	$15.3	$15.3	$15.3	$15.3	$15.3
Extended Investment Portfolio	$4.1	$4.1	$4.1	$4.1	$4.1
Community Bank & Credit Union Initiative	$10.0	$4.0	$4.0	$4.0	$4.0
Bank Concentration Account	$6.5	$10.1	$17.4	$6.4	$93.1
Total Common Cash Pool*	**$36.4**	**$34.6**	**$41.8**	**$30.4**	**$117.0**

(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 March 31, 2012 — 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	$1,804.6	$550.0	$555.0
Special Tax Obligation	$3,002.3	$2,502.4	$221.2	$300.0
Clean Water Fund	$595.2	$361.8	$0.0	$0.0
UConn 2000 Program	$96.0	$96.0	$179.7	$0.0
Total	**$7,309.5**	**$4,764.8**	**$950.9**	**$855.0**

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

* Details may not add due to rounding.