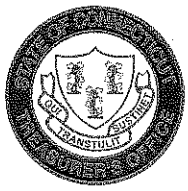
State of Connecticut

DENISE L. NAPPIER
TREASURER



Hartford

August 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), please find attached the monthly report for the period ending June 27, 2012 which provides certain information regarding the State's cash position and bonding.

The report for June 2012 reflects an adequate overall cash balance. During the month, 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. All funds were returned to bond funds by the end of the month. For your information, there were no transfers between the common cash pool and bond proceeds during July 2012.

The common cash pool continues to run behind levels of a year ago: the balance of $320 million on July 28, 2012 was $351 million below the similar point in 2011. We continue to anticipate managing the State's cash flow requirements throughout the fiscal year by use of the State's total available cash.

I will keep you updated as the fiscal year develops. In the meantime, should you have any questions, please feel free to call on me.

Sincerely,

Denise L. Nappier
State Treasurer

Enclosure

State of Connecticut - Office of the Treasurer

Monthly Report Prepared Pursuant to CGS Section 3-37 (b)
Report for the Month of June 2012, dated August 1, 2012
(in millions)

Week Ending Available Cash Balance	June 2, 2012 Amount	June 2, 2012 Percent	June 9, 2012 Amount	June 9, 2012 Percent	June 16, 2012 Amount	June 16, 2012 Percent	June 23, 2012 Amount	June 23, 2012 Percent	June 30, 2012 Amount	June 30, 2012 Percent
Common Cash Pool [1]	$41.7	3.3%	$29.7	2.3%	$51.7	4.2%	$271.9	18.5%	$364.5	24.1%
GO Bond STIF Accounts[2]	$597.6	48.0%	$682.6	51.8%	$604.0	48.7%	$662.4	45.1%	$618.6	40.9%
STO Bond STIF Accounts	$309.2	24.8%	$309.2	23.4%	$293.6	23.7%	$266.4	18.1%	$263.3	17.4%
Clean Water Bond STIF Accounts	$168.0	13.5%	$168.0	12.7%	$161.8	13.0%	$161.8	11.0%	$161.8	10.7%
Transportation Fund STIF Account	$112.1	9.0%	$112.1	8.5%	$112.1	9.0%	$89.3	6.1%	$86.3	5.7%
Misc. STIF Accounts	$17.1	1.4%	$17.1	1.3%	$17.1	1.4%	$17.1	1.2%	$16.4	1.1%
Total Available Cash*	**$1,245.7**	**100.0%**	**$1,318.7**	**100.0%**	**$1,240.3**	**100.0%**	**$1,468.9**	**100.0%**	**$1,511.0**	**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 June 2012.
STIF = Short-Term Investment Fund

Components of Common Cash Pool[3]	June 2, 2012	June 9, 2012	June 16, 2012	June 23, 2012	June 30, 2012
Short-Term Investment Fund	$0.7	$0.7	$1.0	$0.4	$0.5
Short-Term Investment Fund Plus	$15.1	$5.1	$5.1	$5.1	$4.9
Extended Investment Portfolio	$2.1	$2.1	$2.1	$2.1	$2.1
Community Bank & Credit Union Initiative	$4.0	$0.0	$0.0	$0.0	$0.0
Bank Concentration Account	$19.8	$21.8	$43.6	$264.4	$357.0
Total Common Cash Pool*	**$41.7**	**$29.7**	**$51.7**	**$271.9**	**$364.5**

(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 June 30, 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	$3,061.0	$1,468.6	$1,105.0	$0.0
Special Tax Obligation	$3,002.3	$2,557.8	$221.2	$0.0
Clean Water Fund	$595.2	$576.8	$0.0	$0.0
UConn 2000 Program	$96.0	$96.0	$179.7	$0.0
Total	**$6,754.5**	**$4,699.3**	**$1,505.9**	**$0.0**

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.