DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

CHRISTINE SHAW
DEPUTY TREASURER

September 4, 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 July 31, 2012, which provides certain information regarding the State's cash position and bonding.

The report for July 2012 reflects an adequate overall cash balance. There were no transfers between the common cash pool and bond proceeds during July or August 2012.

While the common cash pool remains behind levels of a year ago, we continue to anticipate managing the State's cash flow requirements 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

55 ELM STREET, HARTFORD, CONNECTICUT 06106-1773 • (860) 702-3000
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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

State of Connecticut - Office of the Treasurer

Monthly Report Prepared Pursuant to CGS Section 3-37 (b)
Report for the Month of July 2012, dated September 4, 2012
(in millions)

Week Ending Available Cash Balance	July 7, 2012 Amount	July 7, 2012 Percent	July 14, 2012 Amount	July 14, 2012 Percent	July 21, 2012 Amount	July 21, 2012 Percent	July 28, 2012 Amount	July 28, 2012 Percent
Common Cash Pool [1]	$511.5	30.9%	$302.0	20.8%	$310.7	22.0%	$319.9	23.6%
GO Bond STIF Accounts[2]	$618.6	37.3%	$618.6	42.7%	$593.8	42.0%	$559.1	41.2%
STO Bond STIF Accounts	$263.3	15.9%	$263.3	18.2%	$263.3	18.6%	$238.1	17.6%
Clean Water Bond STIF Accounts	$161.8	9.8%	$161.8	11.2%	$144.4	10.2%	$144.4	10.6%
Transportation Fund STIF Account	$86.3	5.2%	$86.3	6.0%	$86.3	6.1%	$77.7	5.7%
Misc. STIF Accounts	$16.4	1.0%	$16.4	1.1%	$16.4	1.2%	$16.4	1.2%
Total Available Cash*	**$1,658.0**	**100.0%**	**$1,448.5**	**100.0%**	**$1,414.9**	**100.0%**	**$1,355.6**	**100.0%**

(1) The Common Cash Pool represents the state's operating cash.
(2) No bond proceeds were transferred to or from the Common Cash Pool during July or August 2012.
STIF = Short-Term Investment Fund

Components of Common Cash Pool[3]	July 7, 2012	July 14, 2012	July 21, 2012	July 28, 2012
Short-Term Investment Fund	$0.5	$0.5	$92.8	$210.3
Short-Term Investment Fund Plus	$4.9	$4.9	$4.9	$4.9
Extended Investment Portfolio	$2.1	$2.1	$2.1	$2.1
Community Bank & Credit Union Initiative	$0.0	$0.0	$0.0	$0.0
Bank Concentration Account	$504.0	$294.5	$210.9	$102.6
Total Common Cash Pool*	**$511.5**	**$302.0**	**$310.7**	**$319.9**

(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 July 31, 2012 Bonding Program	Authorized by Legislature but Unissued	Authorized by Bond Commission but Unissued	2013 Fiscal Year To Date Issuance	New Bond Issuance Assumptions For the Balance of 2013 Fiscal Year
General Obligation	$5,560.0	$1,947.5	$0.0	$1,500.0
Special Tax Obligation	$3,637.6	$2,996.5	$0.0	$600.0
Clean Water Fund	$833.5	$576.8	$0.0	$150.0
UConn 2000 Program	$239.0	$239.0	$0.0	$189.0
Total	**$10,270.1**	**$5,759.8**	**$0.0**	**$2,439.0**

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.