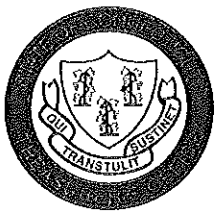
State of Connecticut



DENISE L. NAPPIER
TREASURER

March 1, 2013

Joint Committee on Finance, Revenue and Bonding:
The Honorable John W. Fonfara, Senate Chair
The Honorable Patricia M. Widlitz, House Chair
The Honorable L. Scott Frantz, 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 January 2013, which provides certain information regarding the State's cash position and bonding.

While the report for January 2013 reflects adequate overall cash balances, we conducted transfers between bond proceeds investment accounts and the common cash pool during January and February 2013.

I will keep you updated on these cash flow issues. In the meantime, should you have any questions, please feel free to call on me.

Sincerely,

Denise

Denise L. Nappier
State Treasurer

Enclosure

cc: The Honorable Dannel P. Malloy, Governor
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

55 Elm Street, Hartford, Connecticut 06106-1773 • Telephone (860) 702-3000 • Fax (860) 702-3043

State of Connecticut - Office of the Treasurer

Monthly Report Prepared Pursuant to CGS Section 3-37 (b)
Report for the Month of January 2013, dated March 1, 2013
(in millions)

Week Ending Available Cash Balance	January 5, 2013 Amount	January 5, 2013 Percent	January 12, 2013 Amount	January 12, 2013 Percent	January 19, 2013 Amount	January 19, 2013 Percent	January 26, 2013 Amount	January 26, 2013 Percent
Common Cash Pool [1]	$44.8	3.4%	$22.2	1.6%	$91.6	5.9%	$208.5	12.7%
GO Bond STIF Accounts[2]	$565.6	42.5%	$650.1	46.7%	$743.0	48.0%	$735.0	44.8%
STO Bond STIF Accounts	$542.9	40.8%	$542.9	39.0%	$542.9	35.0%	$525.5	32.0%
Clean Water Bond STIF Accounts	$86.1	6.5%	$86.1	6.2%	$80.3	5.2%	$80.3	4.9%
Special Transportation Fund STIF Account	$74.1	5.6%	$74.1	5.3%	$74.1	4.8%	$74.1	4.5%
Misc. STIF Accounts	$17.3	1.3%	$17.3	1.2%	$17.3	1.1%	$17.3	1.1%
Total Available Cash*	**$1,330.7**	**100.0%**	**$1,392.6**	**100.0%**	**$1,549.1**	**100.0%**	**$1,640.7**	**100.0%**

(1) The Common Cash Pool represents the state's operating cash.
(2) Proceeds from bond investment accounts were temporarily transferred to and from the Common Cash Pool during January and February 2013.
STIF = Short-Term Investment Fund

Components of Common Cash Pool[3]	January 5, 2013	January 12, 2013	January 19, 2013	January 26, 2013
Short-Term Investment Fund	$0.8	$0.1	$0.9	$0.2
Short-Term Investment Fund Plus	$4.2	$4.2	$4.2	$4.2
Extended Investment Portfolio	$0.1	$0.1	$0.1	$0.1
Community Bank & Credit Union Initiative	$0.0	$0.0	$0.0	$0.0
Bank Concentration Account	$39.7	$17.8	$86.3	$203.9
Total Common Cash Pool*	**$44.8**	**$22.2**	**$91.6**	**$208.5**

(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 January 31, 2013 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	$4,670.0	$1,687.2	$900.0	$600.0
Special Tax Obligation	$3,135.3	$2,723.7	$502.3	$0.0
Clean Water Fund	$833.5	$576.7	$0.0	$150.0
UConn 2000 Program	$239.0	$239.0	$0.0	$189.0
Total	**$8,877.8**	**$5,226.7**	**$1,402.3**	**$939.0**

Note: On December 14, 2012, the State of Connecticut entered into a line of credit for $300.0 million. No draws on the line of credit have been made to date.

* Details may not add due to rounding.