DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

CHRISTINE SHAW
DEPUTY TREASURER

July 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 May 2013 which provides certain information regarding the State's cash position and bonding.

The report for May 2013 reflects strong cash balances, and no transfers between bond proceeds investment accounts and the common cash pool were conducted during May or June 2013. The common cash pool balances continue to run significantly above the levels of a year ago, reflecting April's strong tax receipts.

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 L. Nappier
State Treasurer

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 May 2013, dated July 1, 2013
(in millions)

Week Ending Available Cash Balance	May 4, 2013		May 11, 2013		May 18, 2013		May 25, 2013		June 1, 2013	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Common Cash Pool (1)	$615.5	29.7%	$569.1	28.1%	$411.3	23.1%	$387.3	22.2%	$374.2	21.7%
GO Bond STIF Accounts(2)	$731.1	35.2%	$731.1	36.1%	$698.3	39.1%	$689.8	39.6%	$684.0	39.7%
STO Bond STIF Accounts	$364.0	17.5%	$358.5	17.7%	$339.9	19.1%	$330.7	19.0%	$330.7	19.2%
Clean Water Bond STIF Accounts	$210.7	10.2%	$210.7	10.4%	$181.5	10.2%	$181.5	10.4%	$181.5	10.5%
Special Transportation Fund STIF Account	$133.5	6.4%	$133.5	6.6%	$133.5	7.5%	$133.5	7.7%	$133.5	7.7%
Misc. STIF Accounts	$19.6	0.9%	$19.6	1.0%	$19.6	1.1%	$19.6	1.1%	$19.4	1.1%
Total Available Cash*	**$2,074.3**	**100.0%**	**$2,022.5**	**100.0%**	**$1,784.1**	**100.0%**	**$1,742.3**	**100.0%**	**$1,723.3**	**100.0%**

(1) The Common Cash Pool represents the state's operating cash.
(2) No proceeds from bond investment accounts were temporarily transferred to or from the Common Cash Pool during May or June 2013.
STIF = Short-Term Investment Fund

Components of Common Cash Pool(3)	May 4, 2013	May 11, 2013	May 18, 2013	May 25, 2013	June 1, 2013
Short-Term Investment Fund	$156.0	$111.4	$1.0	$0.2	$0.3
Short-Term Investment Fund Plus	$4.1	$4.1	$4.1	$4.1	$4.1
Extended Investment Portfolio	$0.1	$0.1	$0.1	$0.1	$0.1
Community Bank & Credit Union Initiative	$0.0	$0.0	$0.0	$0.0	$0.0
Bank Concentration Account	$455.3	$453.4	$406.1	$382.8	$369.7
Total Common Cash Pool*	**$615.5**	**$569.1**	**$411.3**	**$387.3**	**$374.2**

(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 May 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	$4,282.0	$1,681.1	$1,300.0	$0.0
Special Tax Obligation	$3,135.3	$2,741.6	$502.3	$0.0
Clean Water Fund	$708.6	$451.8	$124.9	$0.0
UConn 2000 Program	$239.0	$239.0	$0.0	$0.0
Total	**$8,364.9**	**$5,113.6**	**$1,927.2**	**$0.0**

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.