State of Connecticut

DENISE L. NAPPIER
TREASURER

Hartford

March 2, 2015

Joint Committee on Finance, Revenue and Bonding:
The Honorable John W. Fonfara, Senate Chair
The Honorable Jeffrey J. Berger, House Chair
The Honorable L. Scott Frantz, Senate Ranking Member
The Honorable Christopher Davis, House Ranking Member

Appropriations Committee:
The Honorable Beth Bye, Senate Chair
The Honorable Toni E. Walker, House Chair
The Honorable Robert J. Kane, Senate Ranking Member
The Honorable Melissa Zioban, House Ranking Member

Legislative Office Building
Hartford, CT 06106

Dear Mesdames and Messrs.:

Pursuant to Section 3-37(b) of the general statutes, please find attached the monthly report for January 2015, which provides certain information regarding the State's cash position and bonding.

The report for January 2015 shows adequate overall cash balances. No temporary transfers from bond proceeds investment accounts have been made this calendar year, although some may be necessary during the remainder of the fiscal year. Our total available cash, at $1.4 billion as of February 28th, remains sufficient to cover obligations.

As always, I will keep you updated on developments with our cash flow. In the meantime, should you have any questions, please feel free to call on me.

Sincerely,

Denise L. Nappier

Denise L. Nappier
State Treasurer

Attachment

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

State of Connecticut - Office of the Treasurer

Monthly Report Prepared Pursuant to CGS Section 3-37 (b)
Report for the Month of January 2015, dated March 2, 2015
(in millions)

Week Ending Available Cash Balance	January 3, 2015 Amount	January 3, 2015 Percent	January 10, 2015 Amount	January 10, 2015 Percent	January 17, 2015 Amount	January 17, 2015 Percent	January 24, 2015 Amount	January 24, 2015 Percent	January 31, 2015 Amount	January 31, 2015 Percent
Common Cash Pool (1)	$225.3	17.6%	$225.8	18.3%	$342.7	25.7%	$587.2	38.4%	$417.5	31.2%
GO Bond STIF Accounts (2)	$341.2	26.7%	$333.6	27.1%	$333.6	25.0%	$316.1	20.7%	$316.1	23.6%
STO Bond STIF Accounts	$483.3	37.9%	$470.1	38.2%	$454.3	34.1%	$442.9	29.0%	$434.9	32.5%
Clean Water Bond STIF Accounts	$53.6	4.2%	$53.6	4.4%	$53.6	4.0%	$51.4	3.4%	$51.4	3.8%
Special Transportation Fund STIF Account	$127.2	10.0%	$103.0	8.4%	$103.0	7.7%	$84.8	5.5%	$73.0	5.4%
Misc. STIF Accounts	$45.9	3.6%	$45.9	3.7%	$45.9	3.4%	$45.9	3.0%	$46.9	3.5%
Total Available Cash*	**$1,276.6**	**100.0%**	**$1,232.1**	**100.0%**	**$1,333.2**	**100.0%**	**$1,528.2**	**100.0%**	**$1,339.7**	**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 January or February.
STIF = Short-Term Investment Fund

Components of Common Cash Pool (3)	January 3, 2015	January 10, 2015	January 17, 2015	January 24, 2015	January 31, 2015
Short-Term Investment Fund	$0.3	$0.3	$0.1	$0.5	$0.4
Short-Term Investment Fund Plus	$0.0	$0.0	$0.0	$0.0	$0.0
Extended Investment Portfolio	$0.0	$0.0	$0.0	$0.0	$0.0
Community Bank & Credit Union Initiative	$20.0	$20.0	$20.0	$20.0	$20.0
Bank Concentration Account	$205.0	$205.5	$322.6	$566.7	$397.1
Total Common Cash Pool*	**$225.3**	**$225.8**	**$342.7**	**$587.2**	**$417.5**

(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, 2015 Bonding Program	Authorized by Legislature but Unissued	Authorized by Bond Commission but Unissued	2015 Fiscal Year To Date Issuance	New Bond Issuance Assumptions For the Balance of 2015 Fiscal Year
General Obligation	$6,515.9	$3,112.7	$800.0	$900.0
Special Tax Obligation	$3,248.6	$3,023.5	$600.0	$0.0
Clean Water Fund	$1,421.0	$1,078.6	$0.0	$250.0
UConn 2000 Program	$449.9	$449.9	$0.0	$250.0
Total	**$11,635.4**	**$7,664.8**	**$1,400.0**	**$1,400.0**

* Details may not add due to rounding.