



DENISE L. NAPIER
TREASURER

November 2, 2015

State of Connecticut
Office of the Treasurer

RICHARD D. GRAY
DEPUTY TREASURER

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 Ziobron, House Ranking Member

Legislative Office Building
Hartford, CT 06106

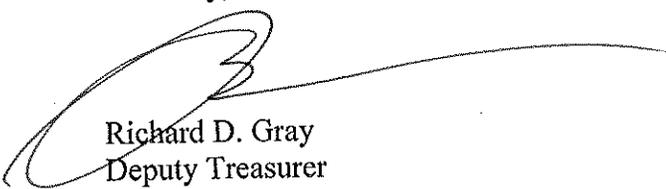
Dear Mesdames and Messrs.:

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

The report for September 2015 shows strong overall cash balances. No temporary transfers from bond proceeds investment accounts have been made this calendar year. As of October 31st, our total available cash equaled \$2.0 billion.

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

Sincerely,



Richard D. Gray
Deputy Treasurer

Attachment

cc: The Honorable Dannel P. Malloy, Governor
Mr. Robert Wysock, Acting Director, Office of Fiscal Analysis
Mr. Michael Murphy, Section Chief, Office of Fiscal Analysis
Ms. Linda Miller, Principal Analyst, Office of Fiscal Analysis

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AN EQUAL OPPORTUNITY EMPLOYER

State of Connecticut - Office of the Treasurer
Monthly Report Prepared Pursuant to CGS Section 3-37 (b)
Report for the Month of September 2015, dated November 2, 2015
(in millions)

<u>Week Ending Available Cash Balance</u>	<u>September 5, 2015</u>		<u>September 12, 2015</u>		<u>September 19, 2015</u>		<u>September 26, 2015</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Common Cash Pool ⁽¹⁾	\$1,031.5	51.3%	\$1,062.9	52.8%	\$1,412.8	61.4%	\$1,658.3	66.7%
GO Bond STIF Accounts ⁽²⁾	\$645.8	32.2%	\$634.1	31.5%	\$599.4	26.1%	\$563.0	22.7%
STO Bond STIF Accounts	\$74.4	3.7%	\$57.8	2.9%	\$36.0	1.6%	\$13.1	0.5%
Clean Water Bond STIF Accounts	\$105.7	5.2%	\$105.6	5.2%	\$96.7	4.2%	\$96.7	3.9%
Special Transportation Fund STIF Account	\$117.0	5.8%	\$117.0	5.8%	\$117.0	5.1%	\$117.0	4.7%
Misc. STIF Accounts	<u>\$37.3</u>	<u>1.8%</u>	<u>\$37.3</u>	<u>1.8%</u>	<u>\$37.3</u>	<u>1.6%</u>	<u>\$37.3</u>	<u>1.5%</u>
Total Available Cash*	\$2,011.6	100.0%	\$2,014.7	100.0%	\$2,299.2	100.0%	\$2,485.3	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 September or October.

STIF = Short-Term Investment Fund

<u>Components of Common Cash Pool ⁽³⁾</u>	<u>September 5, 2015</u>	<u>September 12, 2015</u>	<u>September 19, 2015</u>	<u>September 26, 2015</u>
Short-Term Investment Fund	\$106.5	\$84.4	\$449.8	\$509.1
Short-Term Investment Fund Plus	\$0.0	\$0.0	\$0.0	\$0.0
Extended Investment Portfolio	\$90.0	\$90.0	\$90.0	\$335.0
Community Bank & Credit Union Initiative	\$16.0	\$20.0	\$20.0	\$20.0
Bank Concentration Account	<u>\$818.9</u>	<u>\$868.5</u>	<u>\$853.0</u>	<u>\$794.2</u>
Total Common Cash Pool*	\$1,031.5	\$1,062.9	\$1,412.8	\$1,658.3

(3) Balances are allocated daily between investment and bank options based on relative interest and earnings credit rates and projected cash flows.

<u>Authorized and Unissued Bonding by Program as of September 30, 2015</u>	<u>Authorized by Legislature but Unissued</u>	<u>Authorized by Bond Commission but Unissued</u>	<u>2016 Fiscal Year To Date Issuance</u>	<u>New Bond Issuance Assumptions For the Balance of 2016 Fiscal Year</u>
Bonding Program				
General Obligation	\$6,622.8	\$2,767.2	\$500.0	\$1,500.0
Special Tax Obligation	\$4,201.9	\$3,643.9	\$0.0	\$700.0
Clean Water Fund	\$1,229.0	\$828.6	\$0.0	\$0.0
UConn 2000 Program	<u>\$512.0</u>	<u>\$512.0</u>	<u>\$0.0</u>	<u>\$300.0</u>
Total	\$12,565.7	\$7,751.7	\$500.0	\$2,500.0

* Details may not add due to rounding.