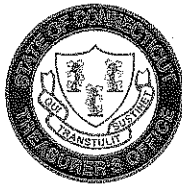


State of Connecticut

DENISE L. NAPIER
TREASURER



Hartford

August 1, 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 June 27, 2012 which provides certain information regarding the State's cash position and bonding.

The report for June 2012 reflects an adequate overall cash balance. During the month, bond proceeds were temporarily transferred to and from the common cash pool in accordance with the State's longstanding and sanctioned practice for managing fluctuations in the flow of cash to and from separate funds. All funds were returned to bond funds by the end of the month. For your information, there were no transfers between the common cash pool and bond proceeds during July 2012.

The common cash pool continues to run behind levels of a year ago: the balance of \$320 million on July 28, 2012 was \$351 million below the similar point in 2011. We continue to anticipate managing the State's cash flow requirements throughout the fiscal year by use of the State's total available cash.

August 1, 2012

Page Two

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

State of Connecticut - Office of the Treasurer
Monthly Report Prepared Pursuant to CGS Section 3-37 (b)
Report for the Month of June 2012, dated August 1, 2012
(in millions)

Week Ending Available Cash Balance	June 2, 2012		June 9, 2012		June 16, 2012		June 23, 2012		June 30, 2012	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Common Cash Pool ⁽¹⁾	\$41.7	3.3%	\$29.7	2.3%	\$51.7	4.2%	\$271.9	18.5%	\$364.5	24.1%
GO Bond STIF Accounts ⁽²⁾	\$597.6	48.0%	\$682.6	51.8%	\$604.0	48.7%	\$662.4	45.1%	\$618.6	40.9%
STO Bond STIF Accounts	\$309.2	24.8%	\$309.2	23.4%	\$293.6	23.7%	\$266.4	18.1%	\$263.3	17.4%
Clean Water Bond STIF Accounts	\$168.0	13.5%	\$168.0	12.7%	\$161.8	13.0%	\$161.8	11.0%	\$161.8	10.7%
Transportation Fund STIF Account	\$112.1	9.0%	\$112.1	8.5%	\$112.1	9.0%	\$89.3	6.1%	\$86.3	5.7%
Misc. STIF Accounts	\$17.1	1.4%	\$17.1	1.3%	\$17.1	1.4%	\$17.1	1.2%	\$16.4	1.1%
Total Available Cash*	\$1,245.7	100.0%	\$1,318.7	100.0%	\$1,240.3	100.0%	\$1,468.9	100.0%	\$1,511.0	100.0%

(1) The Common Cash Pool represents the state's operating cash.

(2) Bond proceeds were temporarily transferred to and from the Common Cash Pool during June 2012.
STIF = Short-Term Investment Fund

Components of Common Cash Pool ⁽³⁾	June 2, 2012		June 9, 2012		June 16, 2012		June 23, 2012		June 30, 2012	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Short-Term Investment Fund	\$0.7		\$0.7		\$1.0		\$0.4		\$0.5	
Short-Term Investment Fund Plus	\$15.1		\$5.1		\$5.1		\$5.1		\$4.9	
Extended Investment Portfolio	\$2.1		\$2.1		\$2.1		\$2.1		\$2.1	
Community Bank & Credit Union Initiative	\$4.0		\$0.0		\$0.0		\$0.0		\$0.0	
Bank Concentration Account	\$19.8		\$21.8		\$43.6		\$264.4		\$357.0	
Total Common Cash Pool*	\$41.7		\$29.7		\$51.7		\$271.9		\$364.5	

(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 Program as of June 30, 2012	Authorized by Legislature but Unissued		Authorized by Bond Commission but Unissued		2012 Fiscal Year To Date Issuance		New Bond Issuance Assumptions For the Balance of 2012 Fiscal Year	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Bonding Program								
General Obligation	\$3,061.0		\$1,468.6		\$1,105.0		\$0.0	
Special Tax Obligation	\$3,002.3		\$2,557.8		\$221.2		\$0.0	
Clean Water Fund	\$595.2		\$576.8		\$0.0		\$0.0	
UConn 2000 Program	\$96.0		\$96.0		\$179.7		\$0.0	
Total	\$6,754.5		\$4,699.3		\$1,505.9		\$0.0	

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.