



Susan Combs Texas Comptroller of Public Accounts



Cash Flow Report

Fiscal 2009



Cash Flow Report

Fiscal 2009

TABLE OF CONTENTS

	PAGE
GENERAL REVENUE FUND CASH FLOW.....	5
REVENUES AND EXPENDITURES YEAR-TO-DATE.....	6
GENERAL REVENUE FUND DAILY BALANCES	8
GENERAL REVENUE FUND NET CASH FLOW	8
TOTAL REVENUE	9
SALES TAX	9
OIL PRODUCTION TAX.....	10
NATURAL GAS PRODUCTION TAX	10
MOTOR VEHICLE SALES/RENTAL TAX	11
FRANCHISE TAX.....	11
MOTOR FUELS TAXES.....	12
INSURANCE TAXES.....	12
TOTAL EXPENDITURES	13
PAYROLL/BENEFITS EXPENDITURES	13
PUBLIC EDUCATION EXPENDITURES	14
LOTTERY TICKET SALES.....	14
SALES TAX COLLECTIONS.....	15
DAILY REPO BALANCES	15

TAX AND REVENUE ANTICIPATION NOTES
GENERAL REVENUE FUND CASH FLOW
FISCAL 2009
SEPTEMBER 2008 — NOVEMBER 2008

	ACTUAL*	FORECAST*	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$6,638,724,926	\$5,462,034,390	\$1,176,690,536
REVENUE:			
Sales Tax	\$5,405,530,818	\$5,204,633,124	\$200,897,693
Natural Gas Production Taxes	777,698,478	620,541,714	157,156,764
Oil Production Tax	363,375,589	408,424,417	(45,048,828)
Motor Vehicle Sales & Rental Taxes	716,294,324	817,668,043	(101,373,719)
Motor Fuels Taxes	763,756,775	798,130,769	(34,373,994)
Franchise Tax	214,577,007	167,045,275	47,531,732
Alcoholic Beverage Taxes	191,217,951	194,595,069	(3,377,118)
Insurance Occupation Taxes	40,961,862	46,361,821	(5,399,959)
Utility Taxes	145,625,478	162,156,305	(16,530,826)
Property Tax Relief	180,407,184	115,136,971	65,270,213
Hotel and Motel Tax	96,479,257	98,815,123	(2,335,866)
Lottery	359,001,255	358,428,905	572,351
Federal Funds	4,249,682,563	4,120,020,687	129,661,877
Cigarette Tax	237,736,396	172,476,832	65,259,564
Other Revenue	1,610,790,314	1,443,528,678	167,261,636
Tobacco Settlement Money	432,784	403,277	29,507
Transfers from TRAN Proceeds	6,400,000,000	6,400,000,000	0
TOTAL REVENUE	\$21,753,568,036	\$21,128,367,008	\$625,201,028
EXPENDITURES:			
Construction/Equipment/Materials	\$(179,757,216)	\$(172,028,445)	\$(7,728,772)
Payroll/Benefits	(3,179,499,185)	(3,007,519,330)	(171,979,855)
Public Assistance Payments	(6,776,586,136)	(6,371,409,652)	(405,176,484)
Intergovernmental Payments	(716,878,120)	(664,855,790)	(52,022,330)
Professional Service and Fees	(421,744,809)	(437,335,997)	15,591,187
Other Expenditures	(809,020,611)	(826,370,742)	17,350,131
Transfers to Foundation School Fund	(10,834,067,464)	(11,178,708,129)	344,640,665
Transfers from TRAN Proceeds	0	0	0
TOTAL EXPENDITURES	\$(22,917,553,541)	\$(22,658,228,084)	\$(259,325,457)
REVENUES LESS EXPENDITURES	\$(1,163,985,505)	\$(1,529,861,076)	\$365,875,570
Revenue Interfund Transfers	\$4,008,484,301	\$4,867,046,557	\$(858,562,255)
Expenditure Interfund Transfers	(7,217,239,824)	(7,437,356,116)	220,116,292
NET INTERFUND TRANSFERS	\$(3,208,755,523)	\$(2,570,309,560)	\$(638,445,963)
ENDING CASH BALANCE	\$2,265,983,897	\$1,361,863,755	\$904,120,143
GENERAL REVENUE BORROWABLE ACCOUNTS	\$3,294,538,242	\$3,042,371,034	\$252,167,208
OTHER BORROWABLE RESOURCES	9,755,631,370	9,533,044,929	222,586,441
EXPANDED BORROWABLE FUNDS	819,105,648	1,224,712,012	(405,606,364)
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$16,135,259,158	\$15,161,991,730	\$973,267,428

*Notes:

- 1) This table compares the August 2008 Official Statement cash flow forecast with actual cash flow for September through November fiscal 2009.
- 2) Totals may not add due to rounding.

Source: Texas Comptroller of Public Accounts - Treasury Operations.

**GENERAL REVENUE FUND
REVENUES AND EXPENDITURES YEAR-TO-DATE
COMPARISONS FOR FISCAL 2008 AND 2009
SEPTEMBER — NOVEMBER**

	FISCAL 2008	FISCAL 2009	PERCENT CHANGE
REVENUE:			
Sales Tax	\$5,171,402,296	\$5,405,530,818	4.5%
Natural Gas Production Tax	500,242,703	777,698,478	55.5
Oil Production Tax	267,088,017	363,375,589	36.1
Motor Vehicle Sales & Rental Taxes	857,108,015	716,294,324	-16.4
Motor Fuels Taxes	801,594,696	763,756,775	-4.7
Franchise Tax	162,761,101	214,577,007	31.8
Alcoholic Beverage Taxes	185,552,485	191,217,951	3.1
Insurance Occupation Taxes	44,059,127	40,961,862	-7.0
Utility Taxes	133,744,021	145,625,478	8.9
Property Tax Relief ¹	859,156,706	180,407,184	-79.0
Hotel and Motel Tax	91,893,245	96,479,257	5.0
Lottery	409,005,354	359,001,255	-12.2
Federal Funds	3,980,636,975	4,249,682,563	6.8
Cigarette Tax ²	202,021,301	237,736,396	17.7
Other Revenue	1,620,601,116	1,610,790,314	-0.6
Tobacco Settlement Money ³	429,571	432,784	0.0
TOTAL REVENUE	\$15,287,296,730	\$15,353,568,036	0.4%
EXPENDITURES:			
Construction/Equipment/Materials	\$(158,879,230)	\$(179,757,216)	13.1%
Payroll/Benefits	(2,927,108,130)	(3,179,499,185)	8.6
Public Assistance Payments	(6,143,285,989)	(6,776,586,136)	10.3
Intergovernmental Payments	(622,193,600)	(716,878,120)	15.2
Professional Service and Fees	(400,490,840)	(421,744,809)	5.3
Other Expenditures	(698,095,360)	(809,020,611)	15.9
Transfers to Foundation School Fund	(11,038,584,150)	(10,834,067,464)	-1.9
TOTAL EXPENDITURES	\$(21,988,637,297)	\$(22,917,553,541)	4.2%
REVENUES LESS EXPENDITURES	\$(6,701,340,568)	\$(7,563,985,505)	
Revenue Interfund Transfers ⁴	\$4,736,402,872	\$4,008,484,301	-15.4%
Expenditure Interfund Transfers ⁴	(8,700,166,066)	(7,217,239,824)	17.0
NET INTERFUND TRANSFERS	\$(3,963,763,194)	\$(3,208,755,523)	19.0%
TOTAL NET REVENUE AND EXPENDITURES	\$(10,665,103,762)	\$(10,772,741,028)	

Notes:

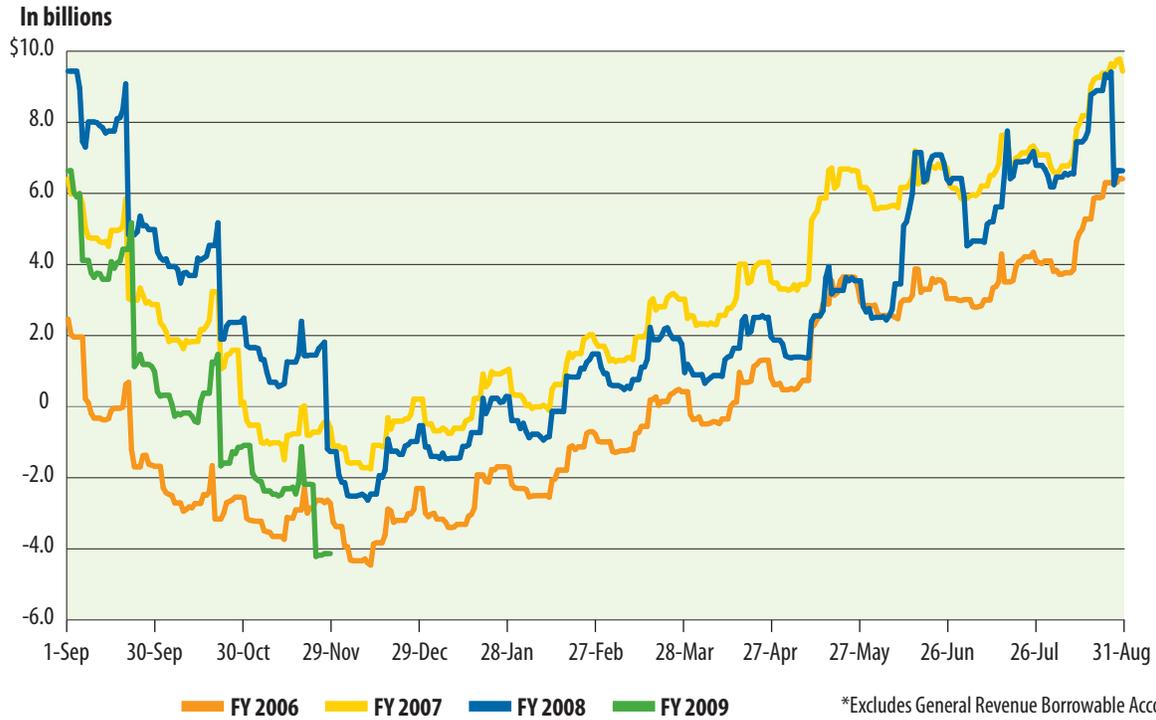
- 1) Although revenue deposits to the Property Tax Relief Fund began in October 2007, the transfers to General Revenue for property tax relief did not occur until fiscal 2008.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) Fiscal 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 4) Due to Governmental Accounting Standards Board Statement 24 requirements, federal funds that are received in the General Revenue Fund are transferred to dedicated accounts; the health and human services agencies then transfer the funds back to the General Revenue Fund to be expended. As a result, the "Revenue Interfund Transfers" and "Expenditures Interfund Transfers" reflect these transfers each month. Excludes General Revenue Borrowable Accounts. Totals may not add due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

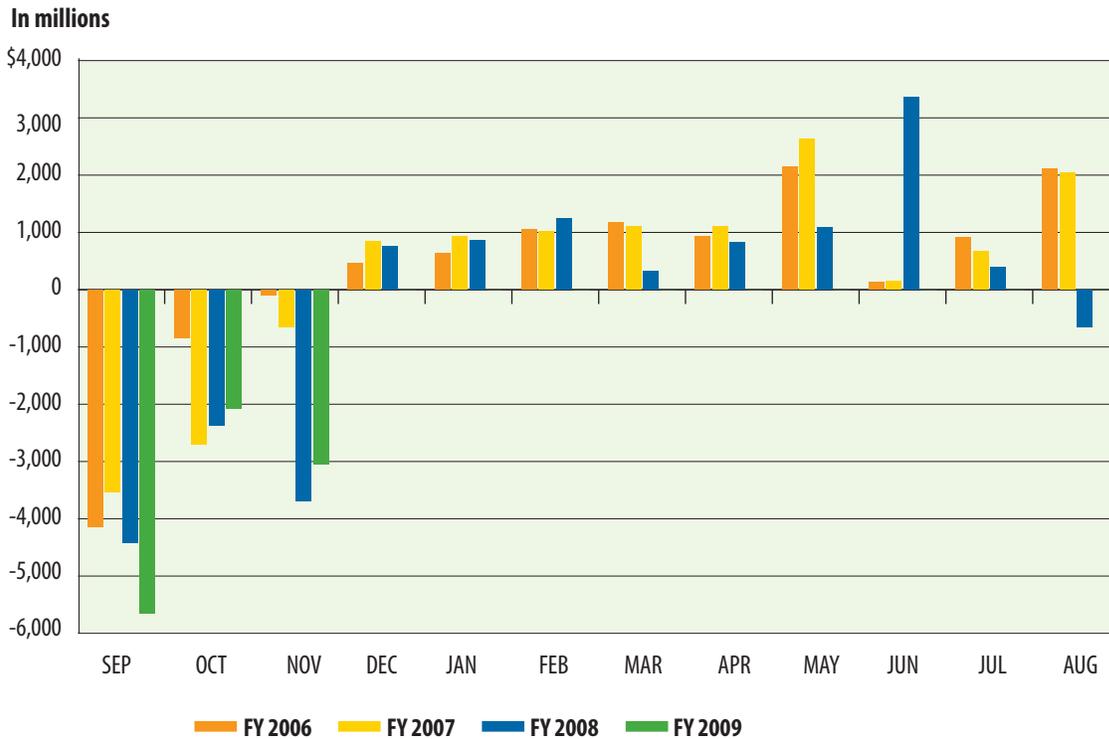
Cash Flow Graphs



General Revenue Fund Daily Balances*



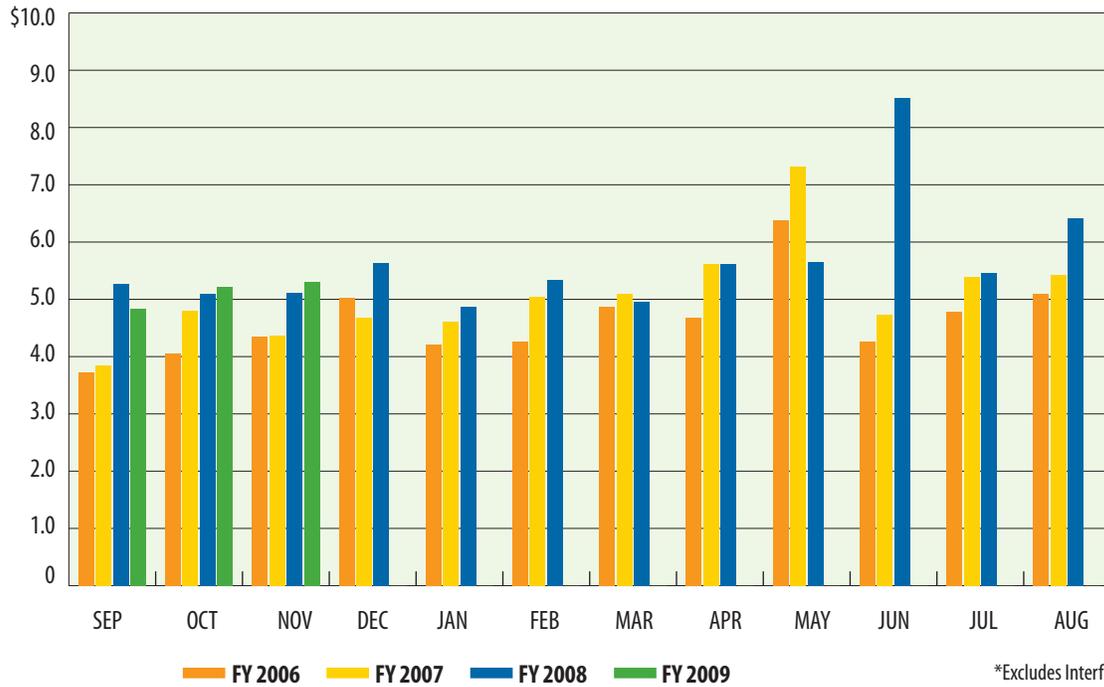
General Revenue Fund Net Cash Flow





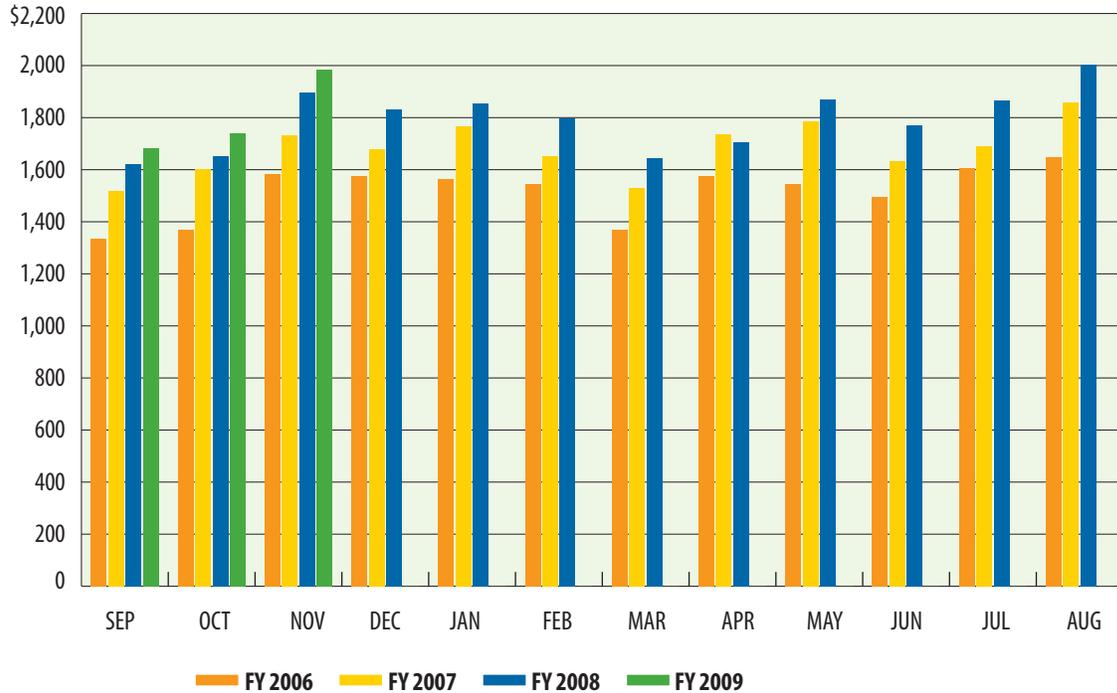
Total Revenue*

In billions



Sales Tax

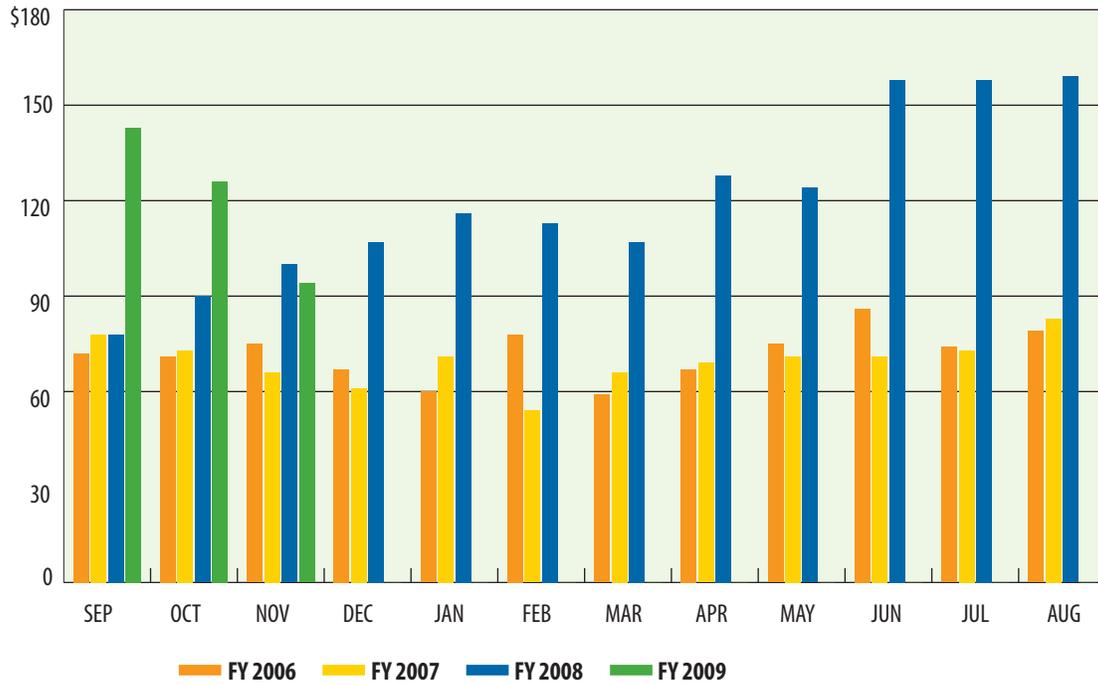
In millions





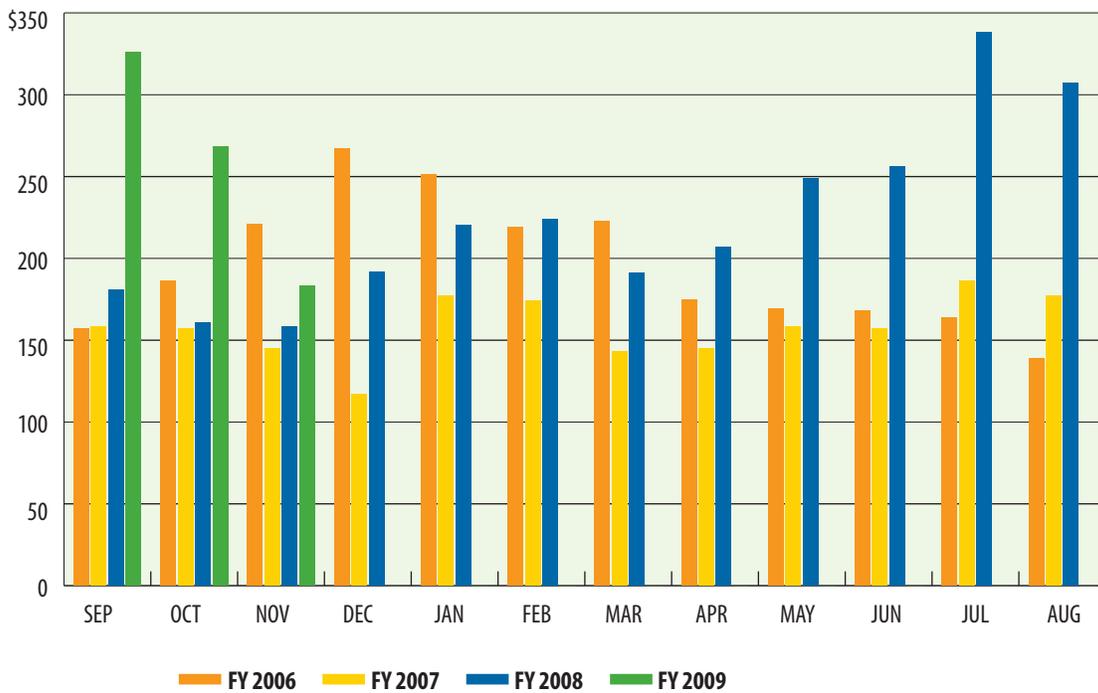
Oil Production Tax

In millions



Natural Gas Production Tax

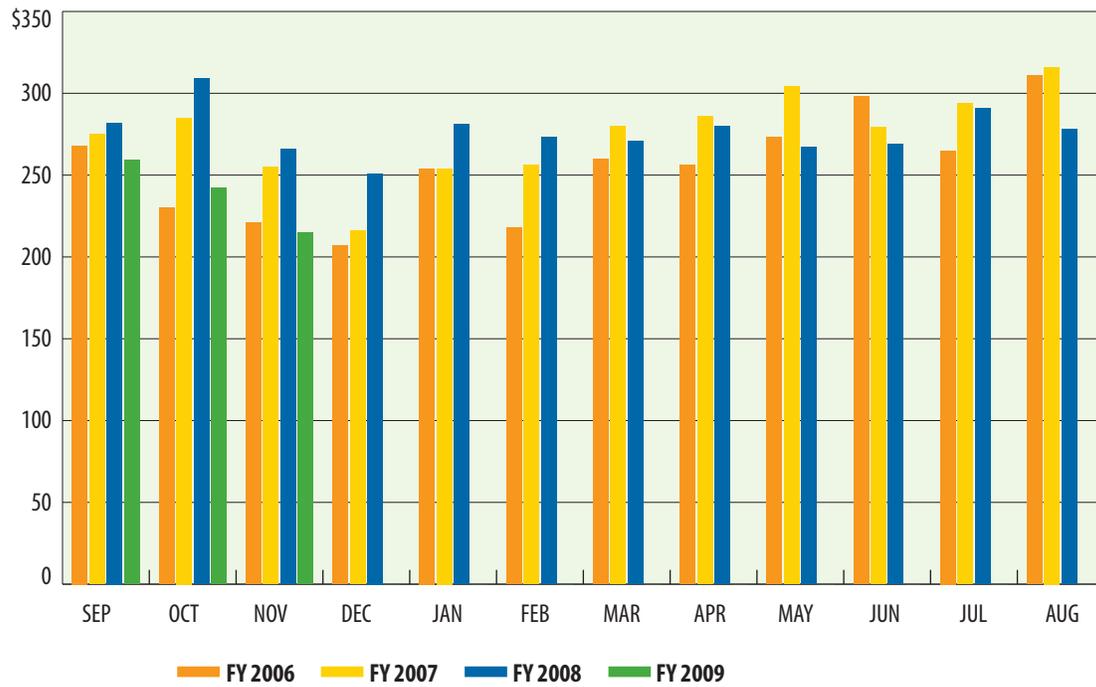
In millions





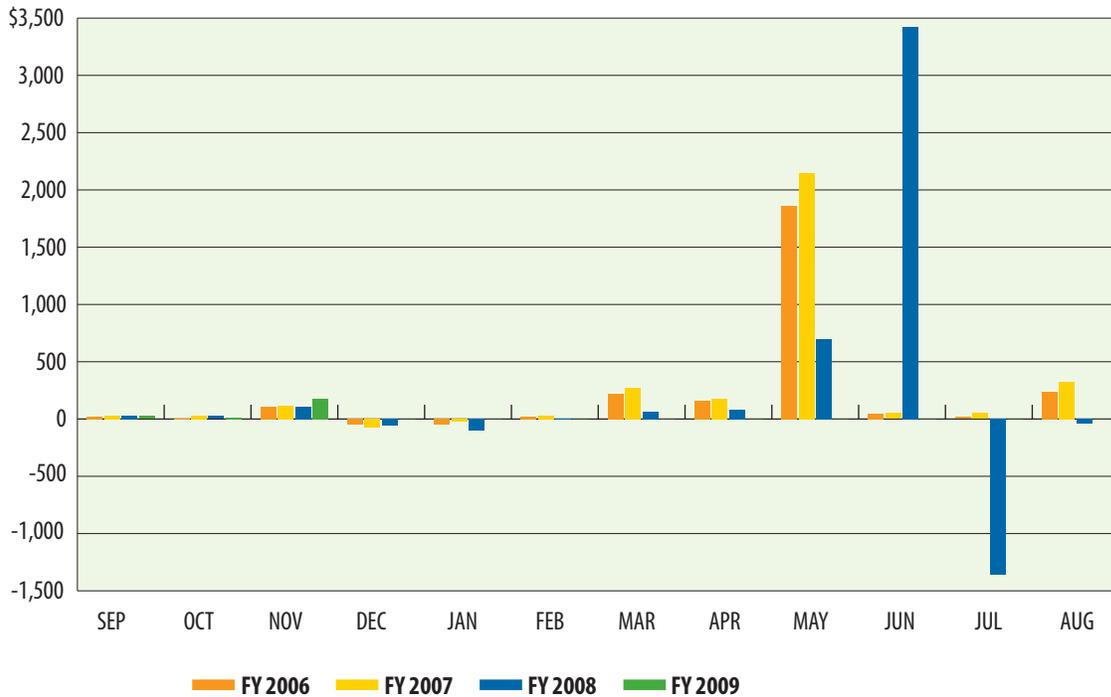
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

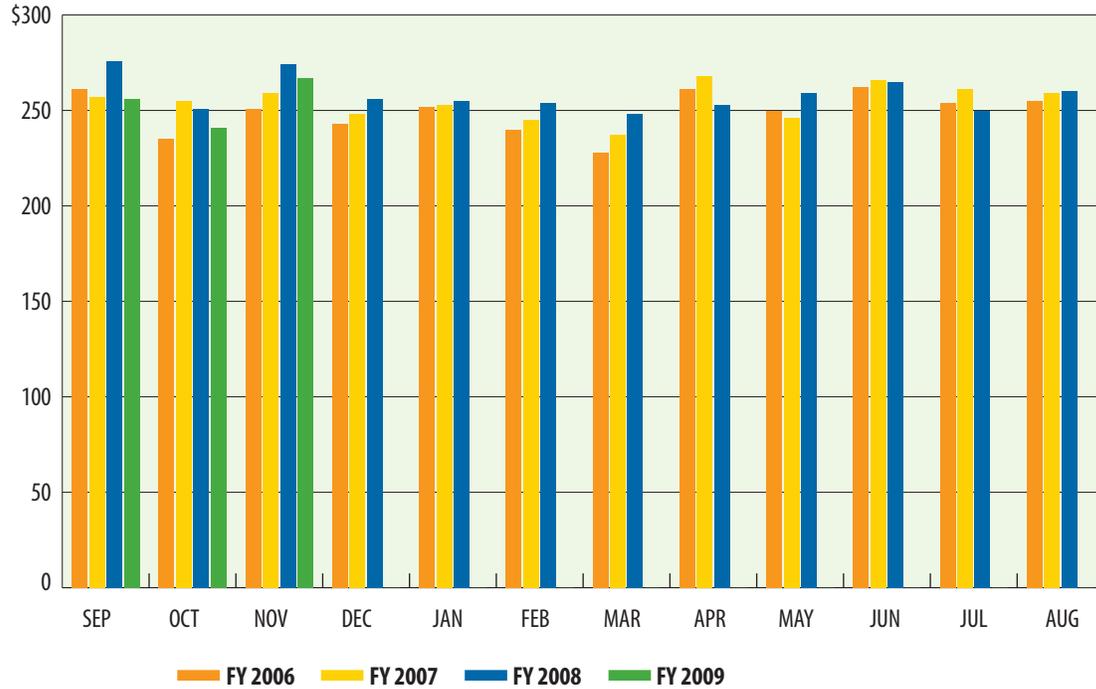
In millions





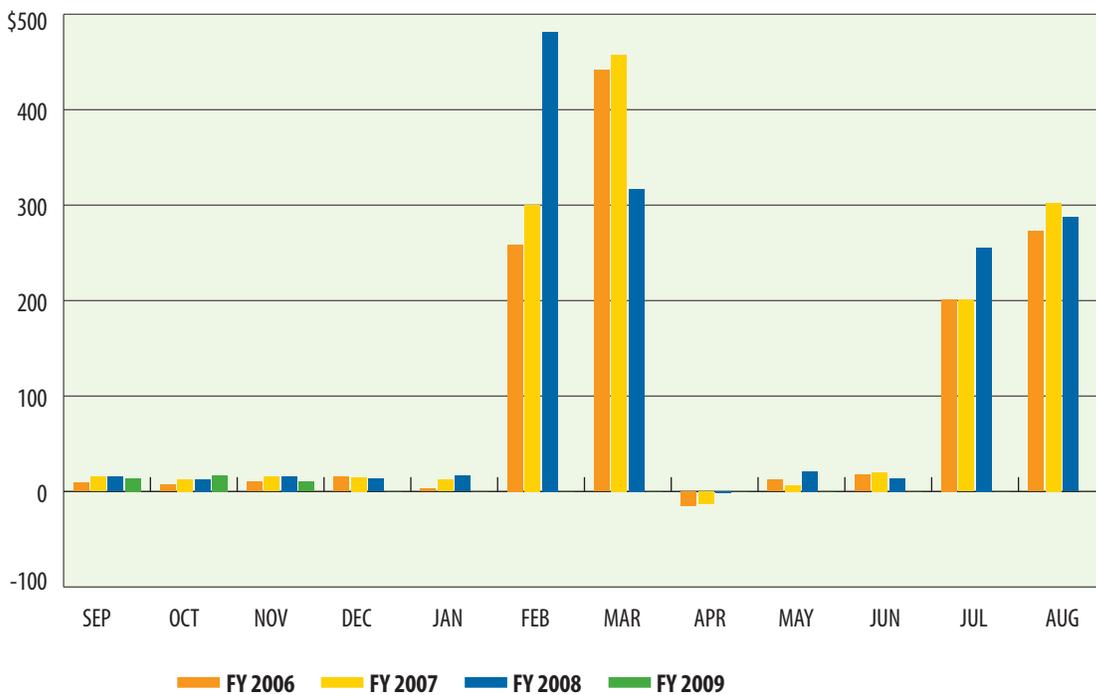
Motor Fuels Taxes

In millions



Insurance Taxes

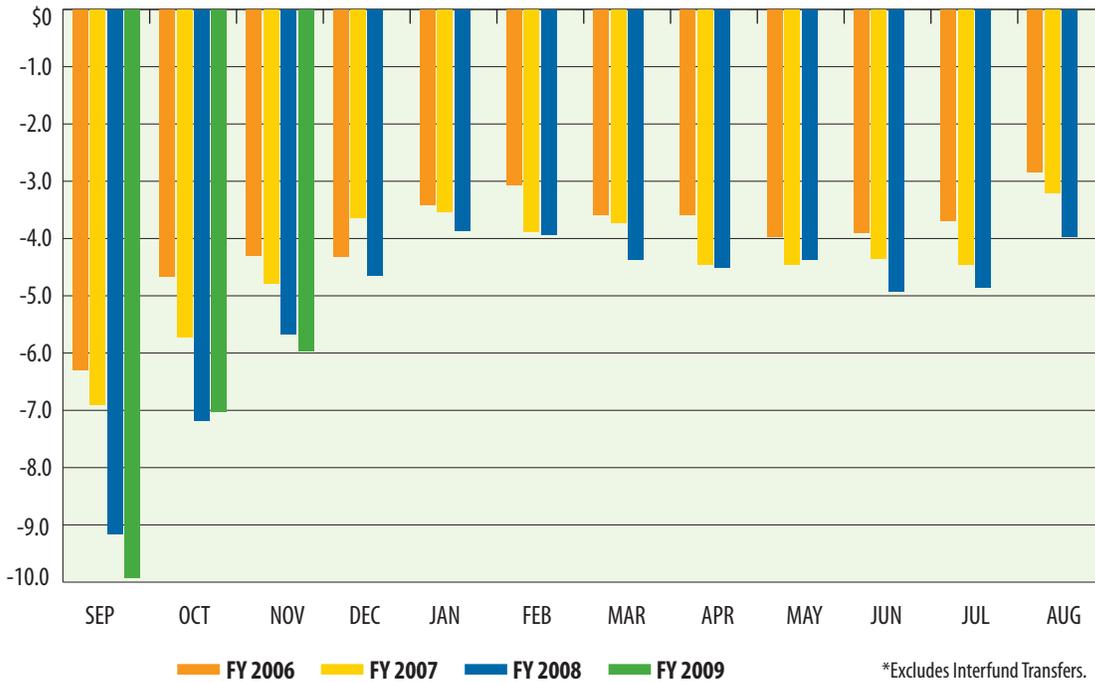
In millions





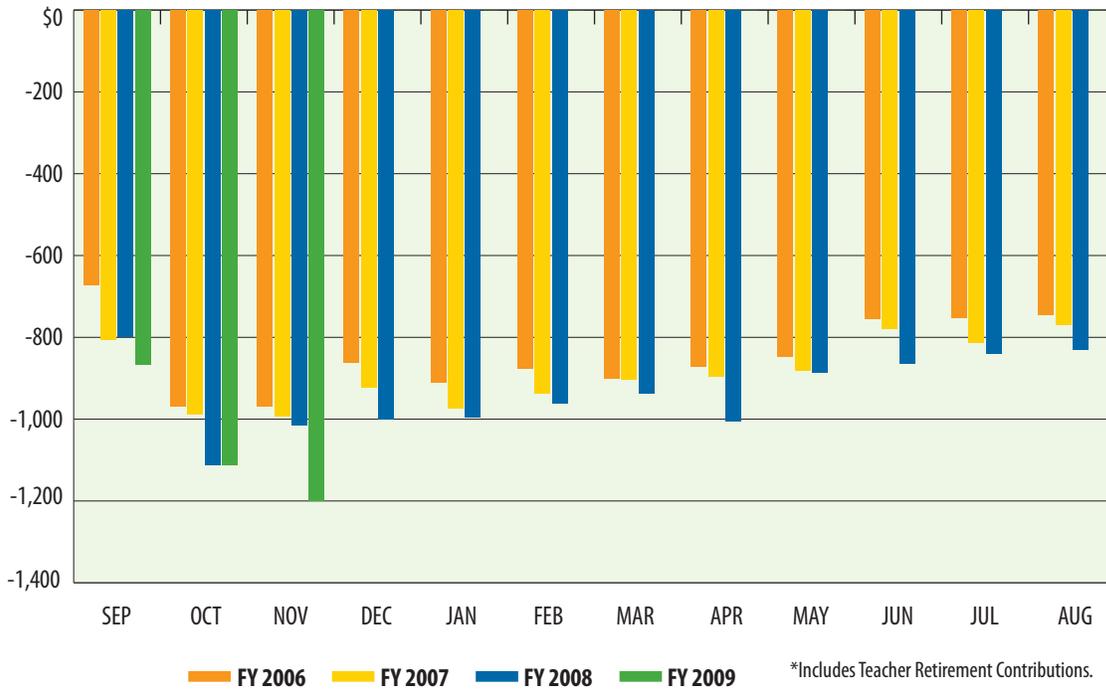
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

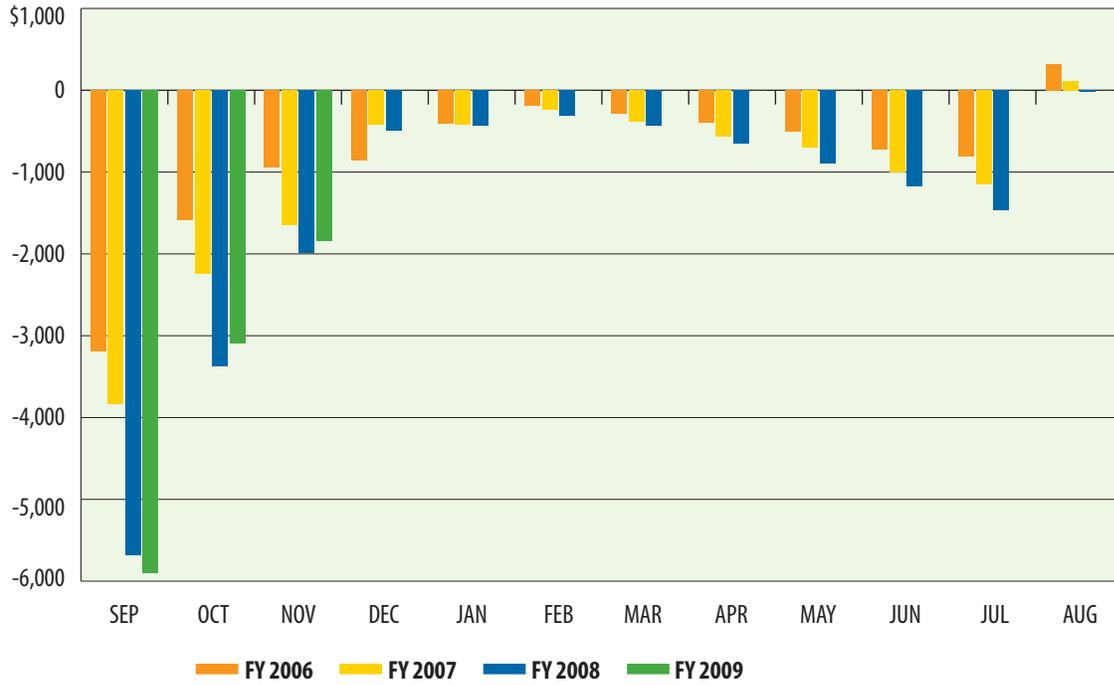
In millions





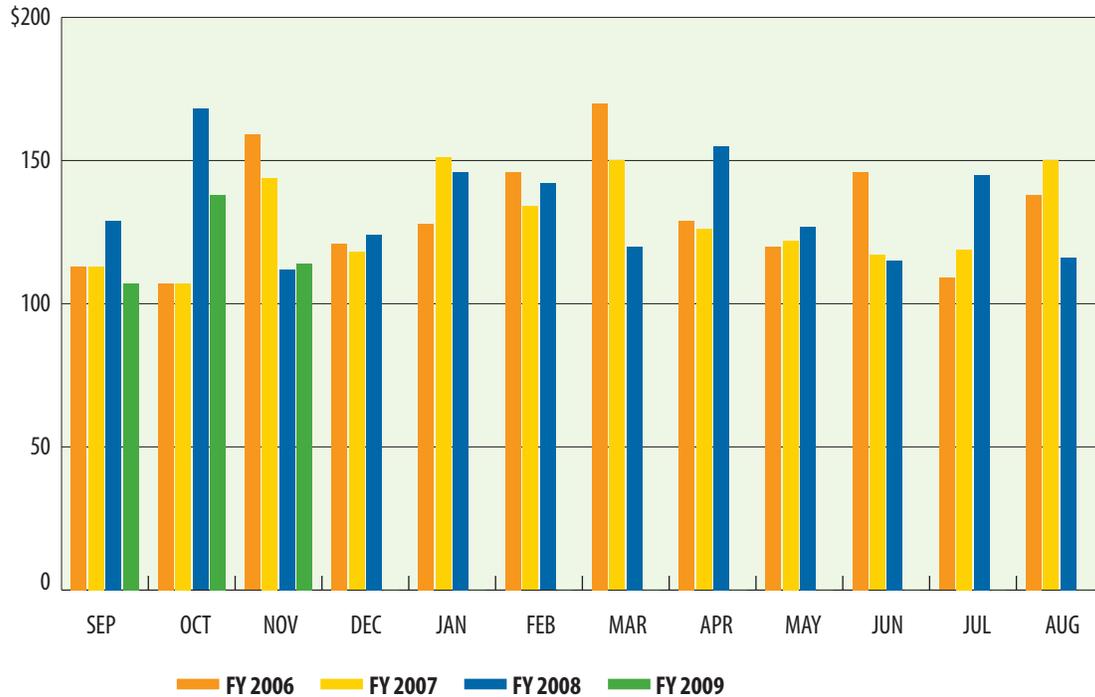
Public Education Expenditures

In millions



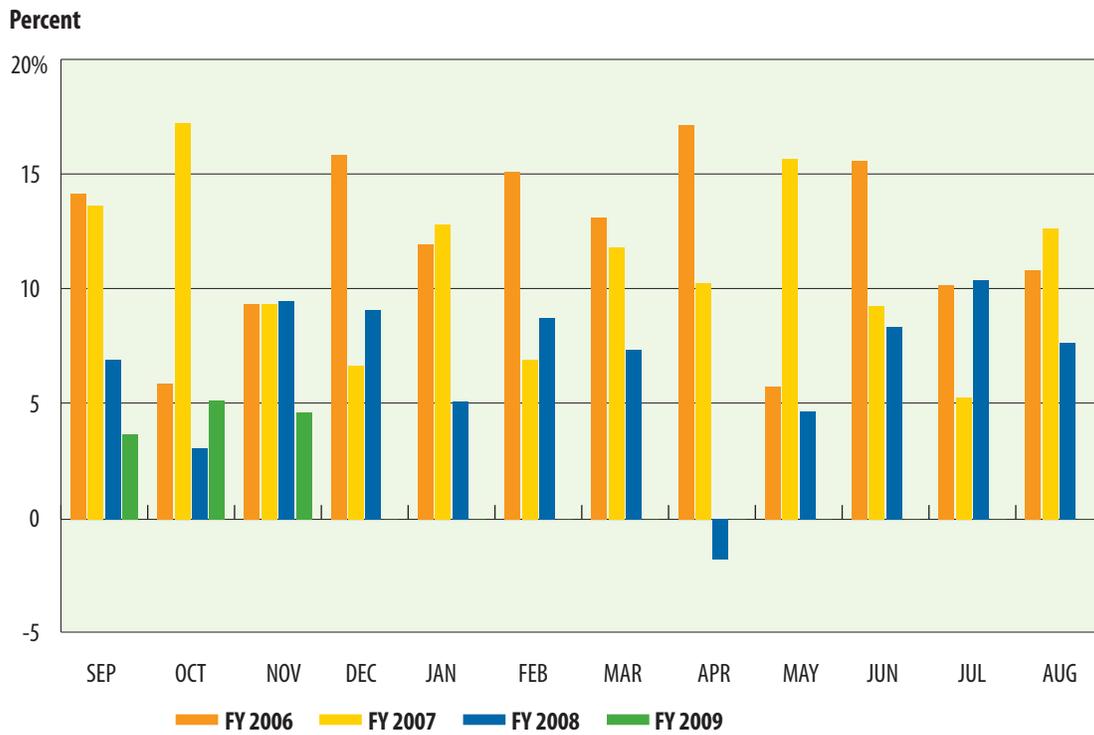
Lottery Ticket Sales

In millions

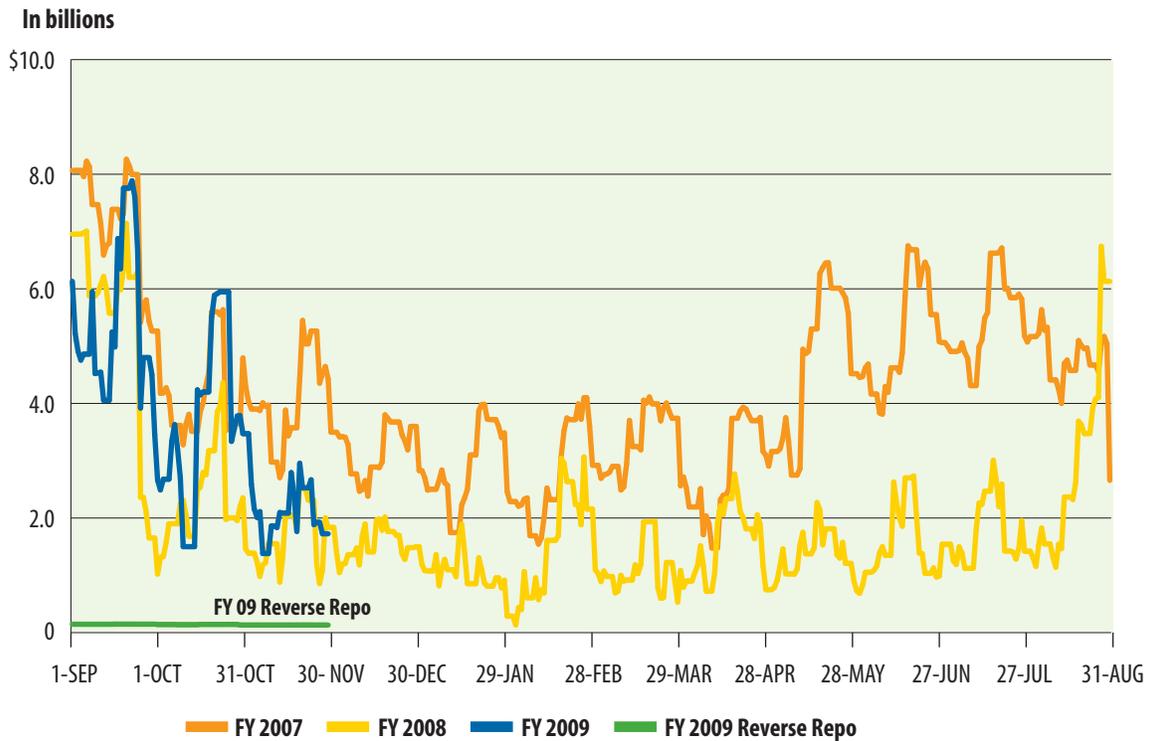




Sales Tax Collections (Percent change over same month prior year)



Daily Repo Balances



**Texas Comptroller of Public Accounts
Publication #96-1251
Printed December 2008**

For additional copies write:

**Texas Comptroller of Public Accounts
Treasury Operations
P.O. Box 12608
Austin, Texas 78711**

The Texas Comptroller of Public Accounts is an equal opportunity employer and does not discriminate on the basis of race, color, religion, sex, national origin, age or disability in employment or in the provision of any services, programs or activities.

In compliance with the Americans with Disabilities Act, this document may be requested in alternative formats by calling toll free (800) 252-5555 or by calling in Austin (512) 463-4600.