



Susan Combs Texas Comptroller of Public Accounts



# Cash Flow Report

Fiscal 2010





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STATE OF TEXAS  
**Tax and Revenue Anticipation Notes**  
**General Revenue Fund Cash Flow**  
Fiscal 2010, September – November

	ACTUAL *	FORECAST *	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$ 745,500,605	\$ 842,490,301	\$ (96,989,696)
REVENUE:			
Sales Tax	\$ 4,686,458,055	\$ 5,228,971,000	\$ (542,512,945)
Natural Gas Production Tax	11,384,019	148,898,785	(137,514,766)
Oil Production Tax	241,967,724	178,458,445	63,509,279
Motor Vehicle Sales & Rental Taxes	631,583,333	653,112,514	(21,529,182)
Motor Fuels Taxes	751,990,663	812,358,551	(60,367,888)
Franchise Tax	161,283,251	214,577,000	(53,293,749)
Alcoholic Beverage Taxes	193,618,324	200,778,000	(7,159,676)
Insurance Occupation Taxes	56,553,501	42,762,953	13,790,548
Utility Taxes	123,203,612	127,723,537	(4,519,925)
Property Tax Relief	3,132,388,707	3,139,253,433	(6,864,726)
Hotel and Motel Tax	81,437,467	96,479,000	(15,041,533)
Lottery	415,714,001	397,938,404	17,775,597
Federal Funds	4,234,585,752	5,418,280,356	(1,183,694,603)
Cigarette Tax	171,216,278	157,571,383	13,644,896
Other Revenue	1,390,874,100	1,574,264,424	(183,390,324)
Tobacco Settlement Money	436,269	405,751	30,518
Transfers from TRAN Proceeds	5,500,000,000	5,500,000,000	0
<b>TOTAL REVENUE</b>	<b>\$ 21,784,695,057</b>	<b>\$ 23,891,833,536</b>	<b>\$ (2,107,138,479)</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$ 174,706,223	\$ 191,396,762	\$ (16,690,539)
Payroll/Benefits	3,335,161,442	3,120,943,184	214,218,258
Public Assistance Payments	7,267,429,668	7,820,327,293	(552,897,625)
Intergovernmental Payments	753,846,178	683,090,416	70,755,762
Professional Service and Fees	490,569,910	112,663,086	377,906,824
Other Expenditures	915,098,179	807,289,196	107,808,983
Transfers to Foundation School Fund	8,310,220,063	8,363,490,050	(53,269,987)
Transfers from TRAN Proceeds	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,247,031,664</b>	<b>\$ 21,099,199,987</b>	<b>\$ 147,831,677</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 537,663,393</b>	<b>\$ 2,792,633,549</b>	<b>\$ (2,254,970,156)</b>
Revenue Interfund Transfers	\$ 4,452,255,152	\$ 4,304,948,538	\$ 147,306,614
Expenditure Interfund Transfers	5,578,767,658	6,241,164,306	(662,396,648)
<b>NET INTERFUND TRANSFERS</b>	<b>\$ (1,126,512,507)</b>	<b>\$ (1,936,215,768)</b>	<b>\$ 809,703,262</b>
<b>ENDING CASH BALANCE</b>	<b>\$ 156,651,492</b>	<b>\$ 1,698,908,082</b>	<b>\$ (1,542,256,590)</b>
GENERAL REVENUE BORROWABLE ACCOUNTS	\$ 3,251,331,146	\$ 3,201,256,533	\$ 50,074,613
OTHER BORROWABLE RESOURCES	7,763,039,770	7,760,151,671	2,888,098
EXPANDED BORROWABLE FUNDS	749,386,529	755,121,420	(5,734,891)
<b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>	<b>\$ 11,920,408,936</b>	<b>\$ 13,415,437,707</b>	<b>\$ (1,495,028,770)</b>

\* Notes:

- 1) This table compares the August 2009 Official Statement cash flow forecast with actual cash flow for September-November fiscal 2010.
- 2) ARRA funds for the Health and Human Services Commission are received in General Revenue Fund as interfund transfers.
- 3) Totals may not add due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations.

**STATE OF TEXAS**  
**General Revenue Fund**  
**Revenues and Expenditures Year-to-Date**  
**Comparisons for Fiscal 2009 and 2010 - September-November**

	FISCAL YEAR 2009	FISCAL YEAR 2010	% CHANGE
<b>REVENUE:</b>			
Sales Tax	\$ 5,405,530,818	\$ 4,686,458,055	(13.3) %
Natural Gas Production Tax	777,698,478	11,384,019	(98.5)
Oil Production Tax	363,375,589	241,967,724	(33.4)
Motor Vehicle Sales & Rental Taxes	716,294,324	631,583,333	(11.8)
Motor Fuels Taxes	763,756,775	751,990,663	(1.5)
Franchise Tax	214,577,007	161,283,251	(24.8)
Alcoholic Beverage Taxes	191,217,951	193,618,324	1.3
Insurance Occupation Taxes	40,961,862	56,553,501	38.1
Utility Taxes	145,625,478	123,203,612	(15.4)
Property Tax Relief	180,407,184	3,132,388,707	1,636.3
Hotel and Motel Tax	96,479,257	81,437,467	(15.6)
Lottery	359,001,255	415,714,001	15.8
Federal Funds	4,249,682,563	4,234,585,752	(0.4)
Cigarette Tax <sup>(1)</sup>	237,736,396	171,216,278	(28.0)
Other Revenue	1,610,790,314	1,390,874,100	(13.7)
Tobacco Settlement Money <sup>(2)</sup>	432,784	436,269	0.8
<b>TOTAL REVENUE</b>	<b>\$ 15,353,568,036</b>	<b>\$ 16,284,695,057</b>	<b>6.1 %</b>
<b>EXPENDITURES:</b>			
Construction/Equipment/Materials	\$ 179,757,216	\$ 174,706,223	(2.8) %
Payroll/Benefits	3,179,499,185	3,335,161,442	4.9
Public Assistance Payments	6,776,586,136	7,267,429,668	7.2
Intergovernmental Payments	716,878,120	753,846,178	5.2
Professional Service and Fees	421,744,809	490,569,910	16.3
Other Expenditures	809,020,611	915,098,179	13.1
Transfers to Foundation School Fund	10,834,067,464	8,310,220,063	(23.3)
<b>TOTAL EXPENDITURES</b>	<b>\$ 22,917,553,541</b>	<b>\$ 21,247,031,664</b>	<b>(7.3) %</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ (7,563,985,505)</b>	<b>\$ (4,962,336,607)</b>	
Revenue Interfund Transfers <sup>(3)</sup>	\$ 4,008,484,301	\$ 4,452,255,152	11.1 %
Expenditure Interfund Transfers <sup>(3)</sup>	7,217,239,824	5,578,767,658	(22.7)
<b>NET INTERFUND TRANSFERS</b>	<b>\$ (3,208,755,523)</b>	<b>\$ (1,126,512,507)</b>	<b>64.9 %</b>
<b>TOTAL NET REVENUE AND EXPENDITURES</b>	<b>\$ (10,772,741,028)</b>	<b>\$ (6,088,849,113)</b>	

Notes:

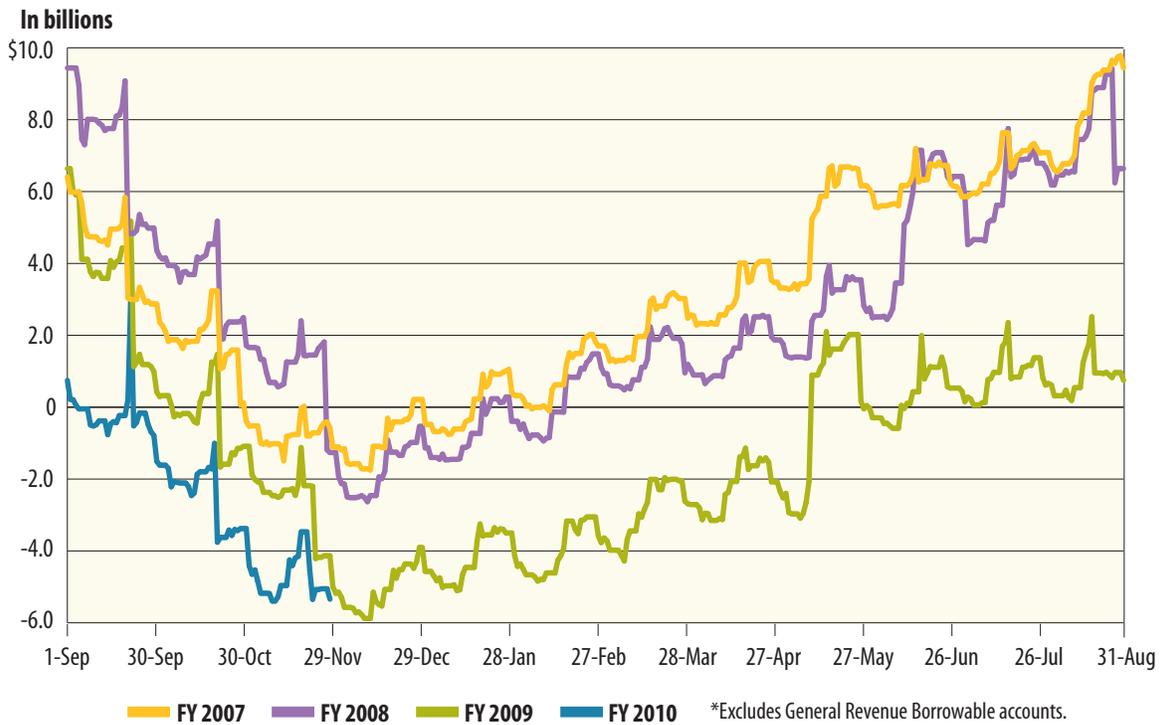
- 1) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 2) Fiscal 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 3) 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 "Expenditure 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.

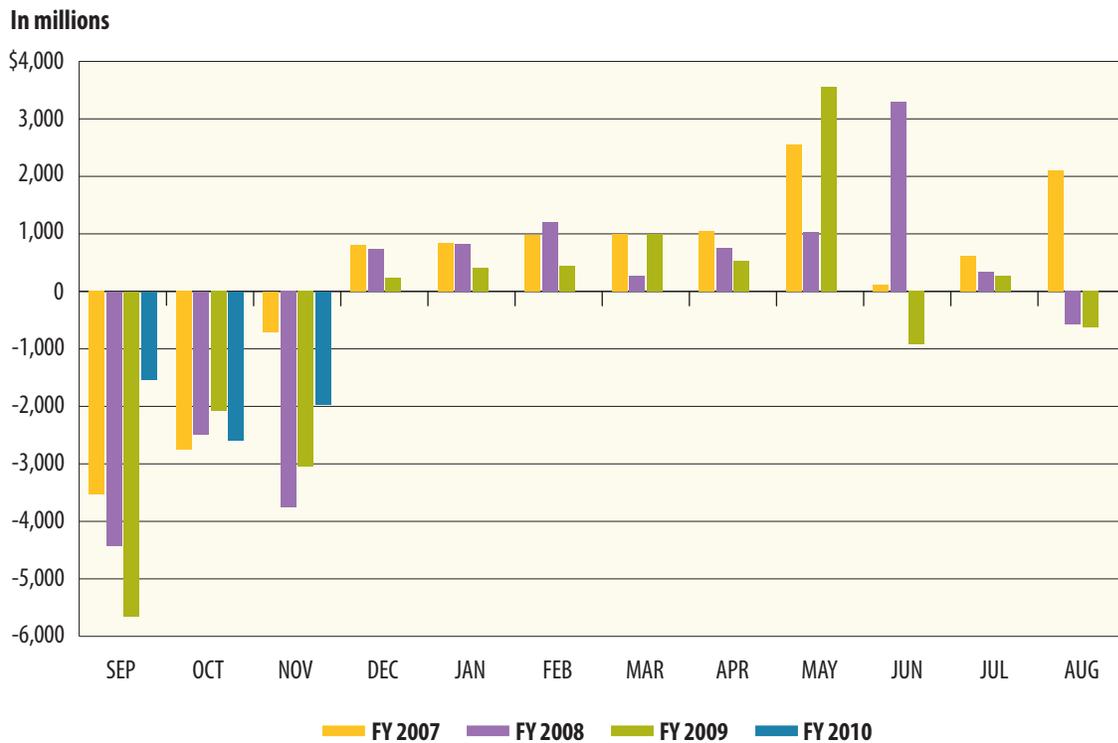
# Cash Flow Graphs



## General Revenue Fund Daily Balances\*



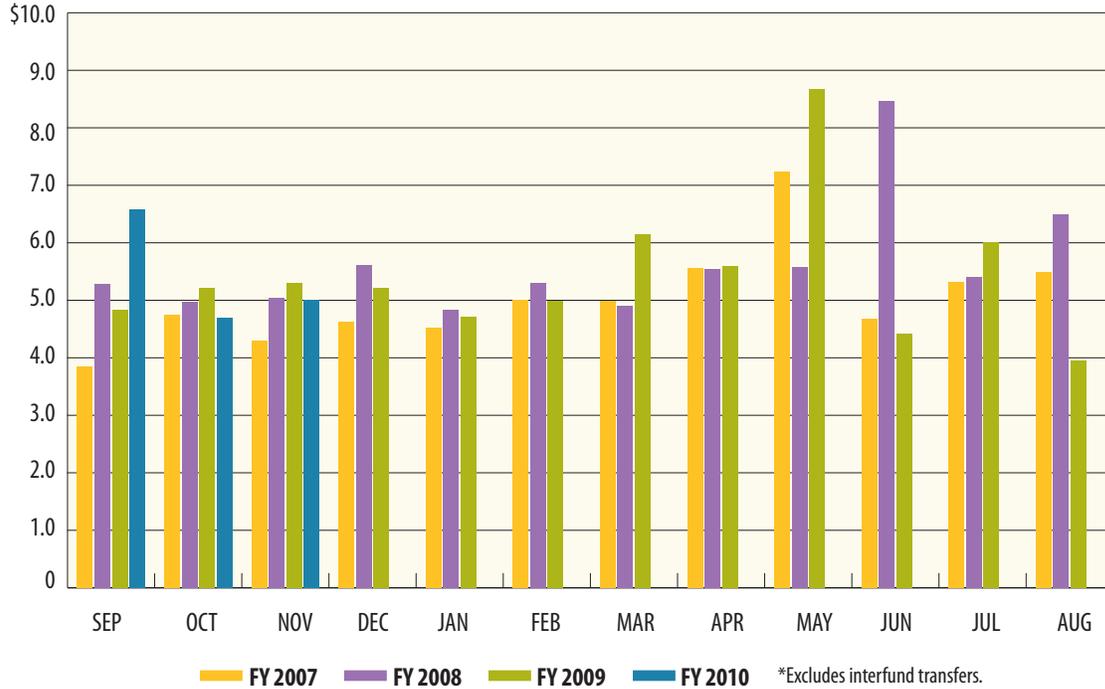
## General Revenue Fund Net Cash Flow





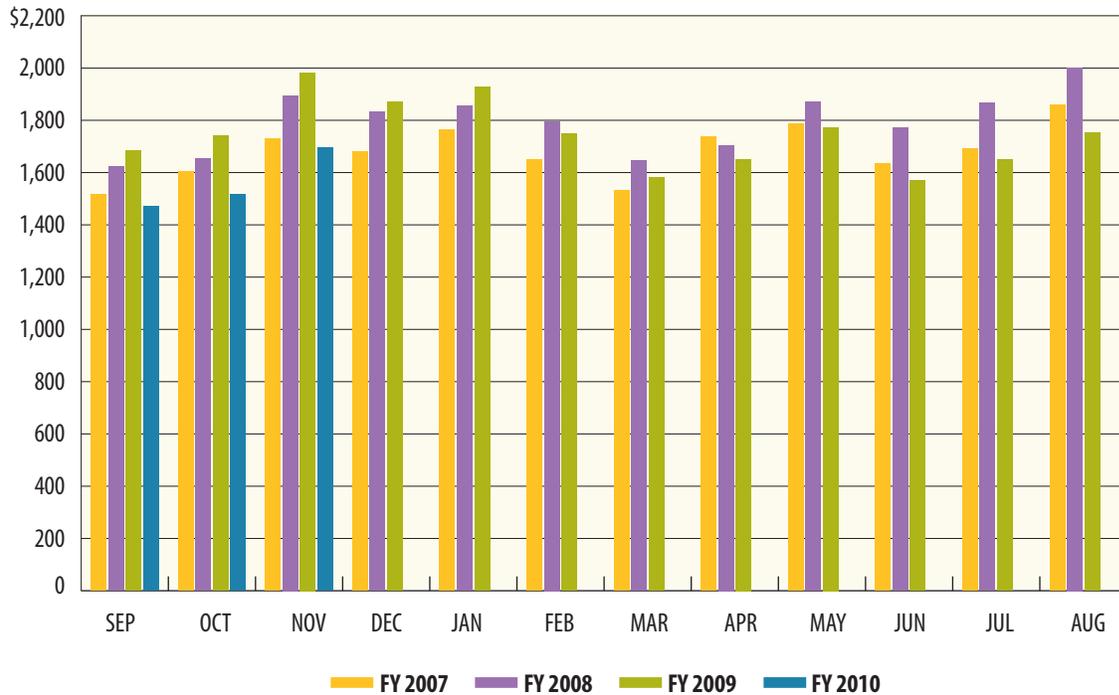
## Total Revenue\*

In billions



## Sales Tax

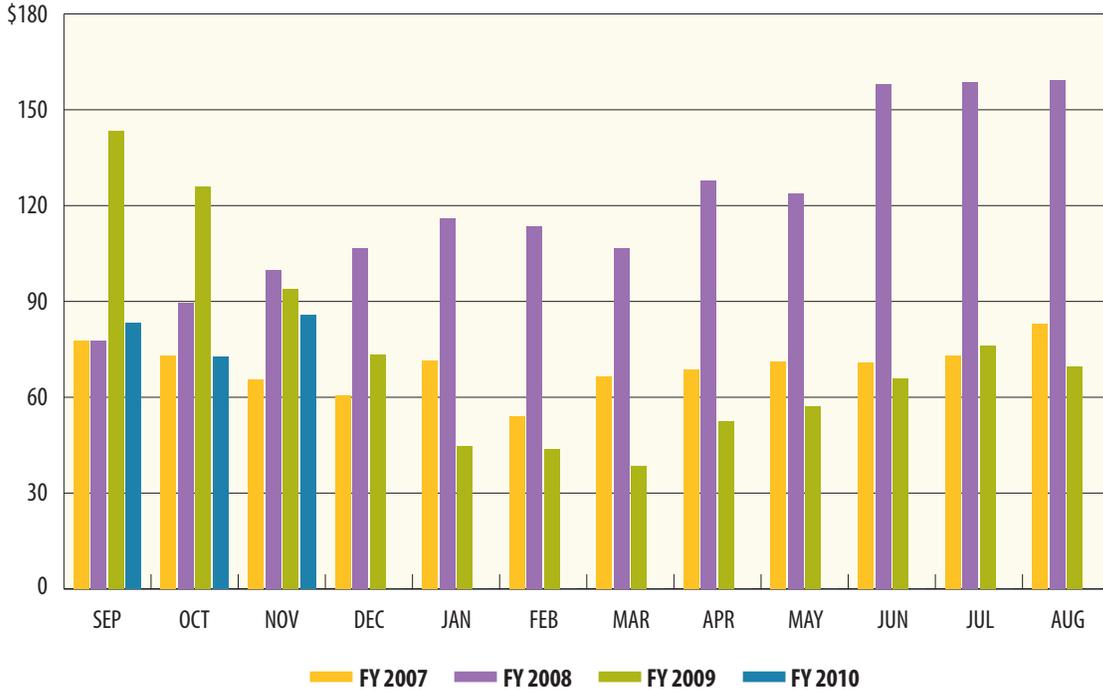
In millions





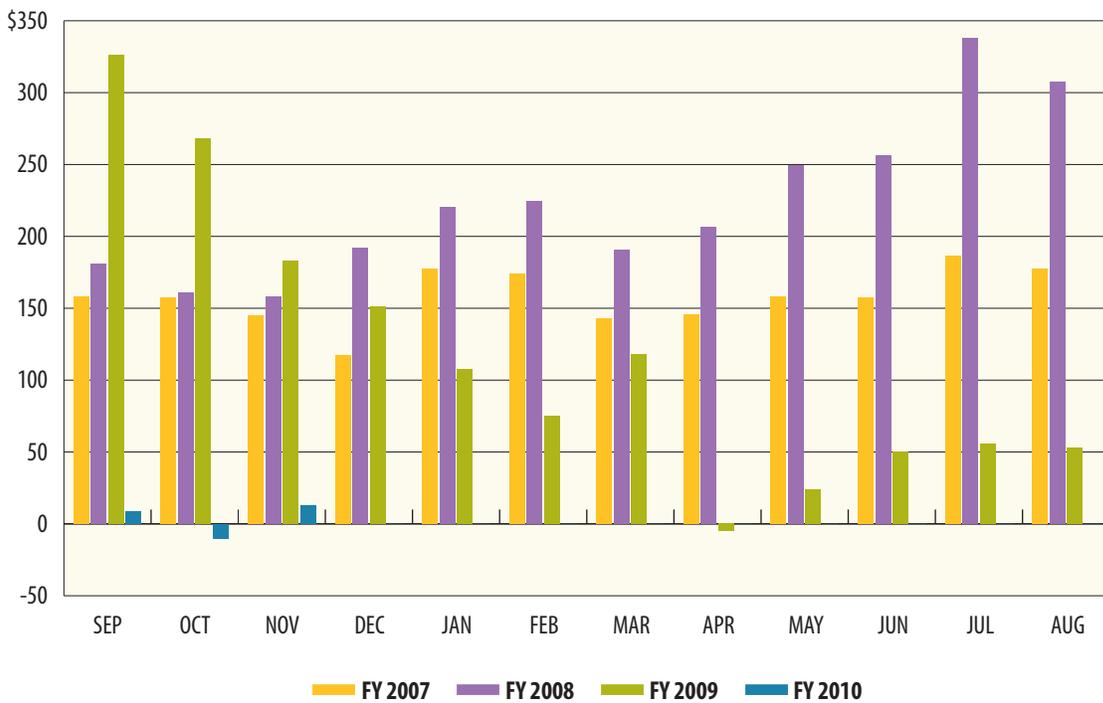
## Oil Production Tax

In millions



## Natural Gas Production Tax

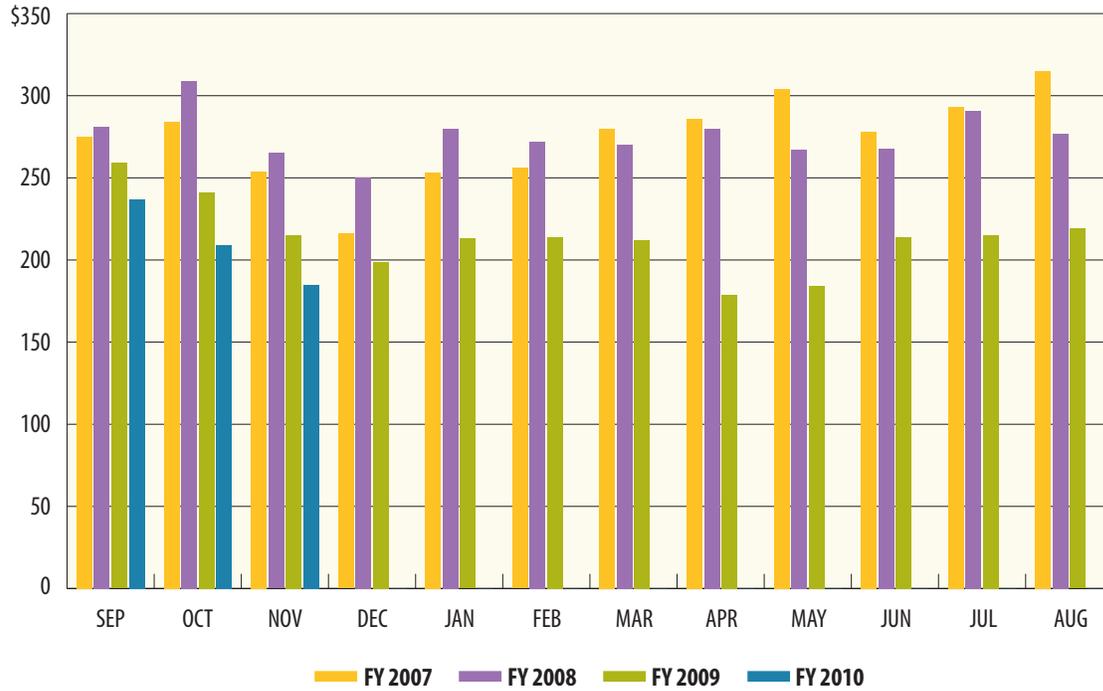
In millions





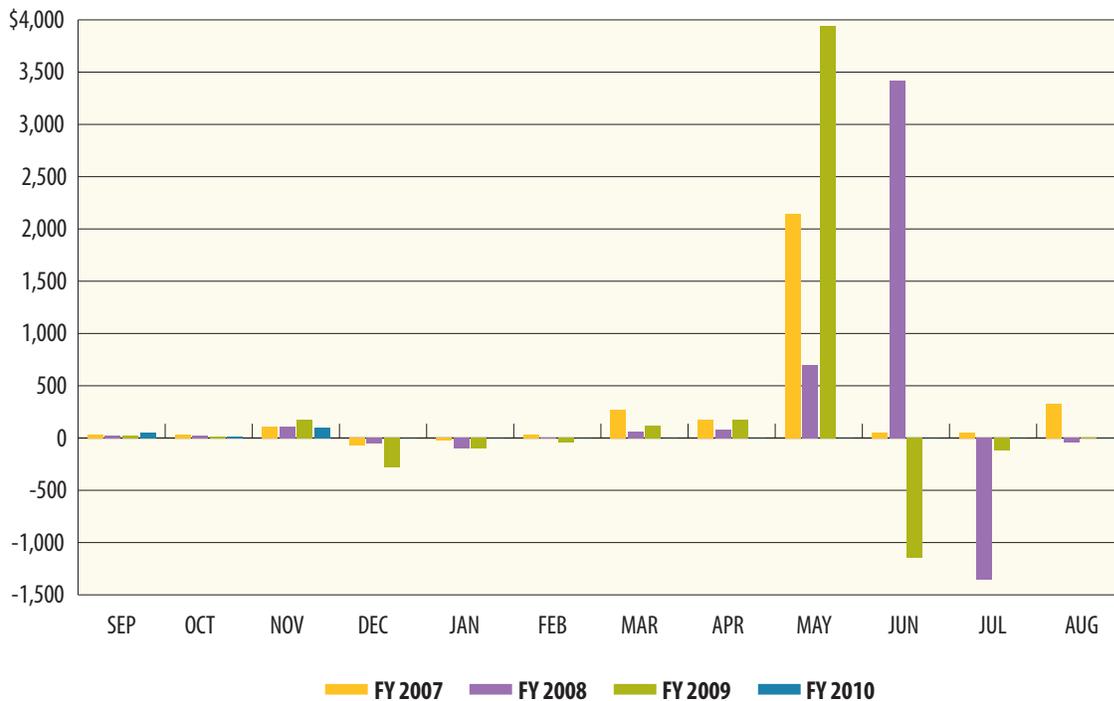
## Motor Vehicle Sales/Rental Tax

In millions



## Franchise Tax

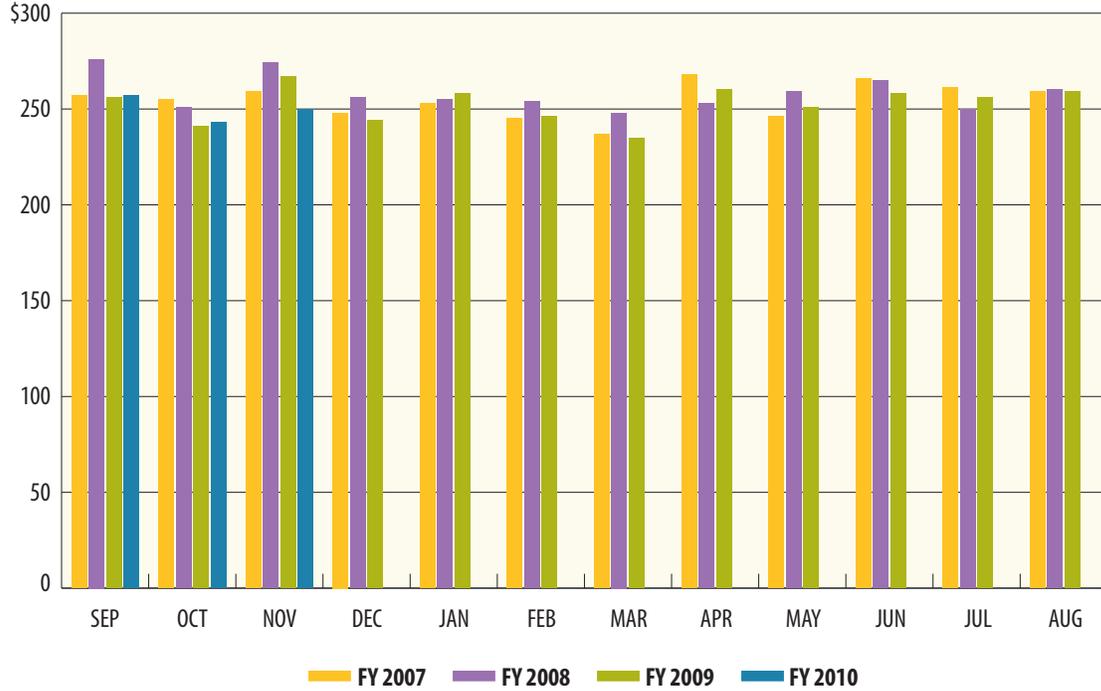
In millions





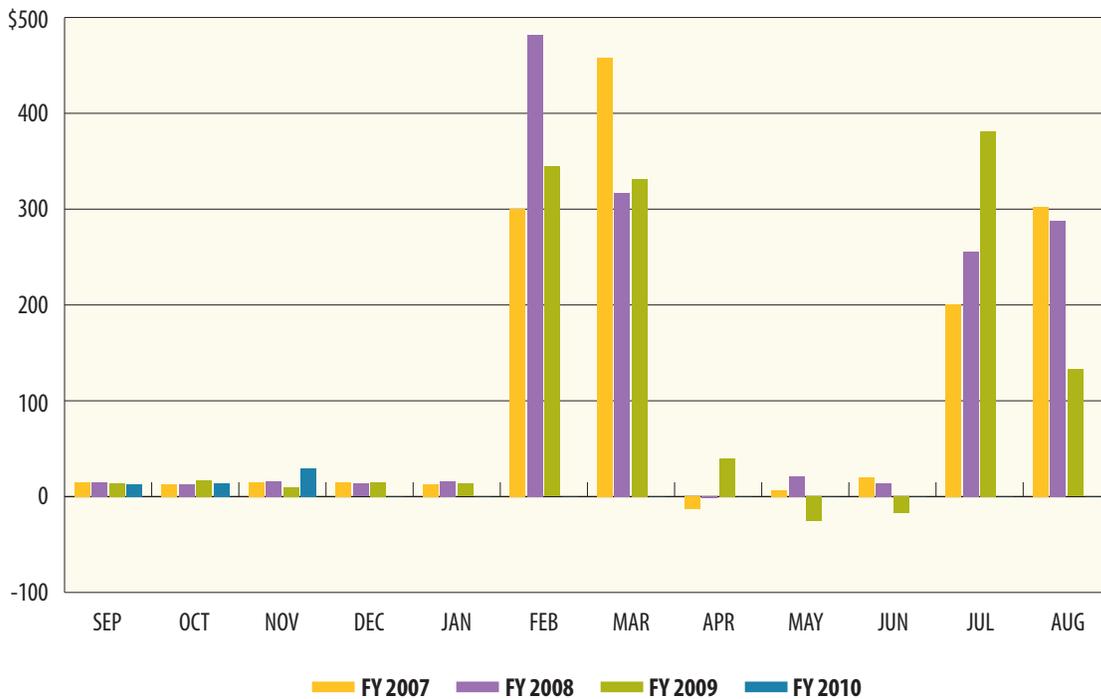
## Motor Fuels Taxes

In millions



## Insurance Taxes

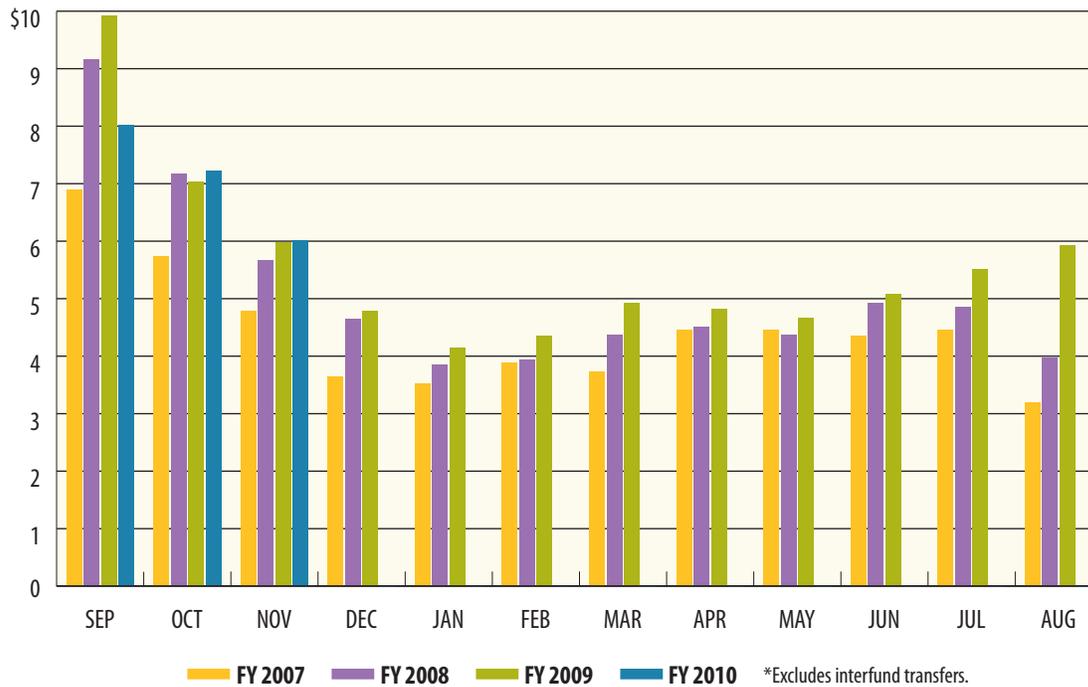
In millions





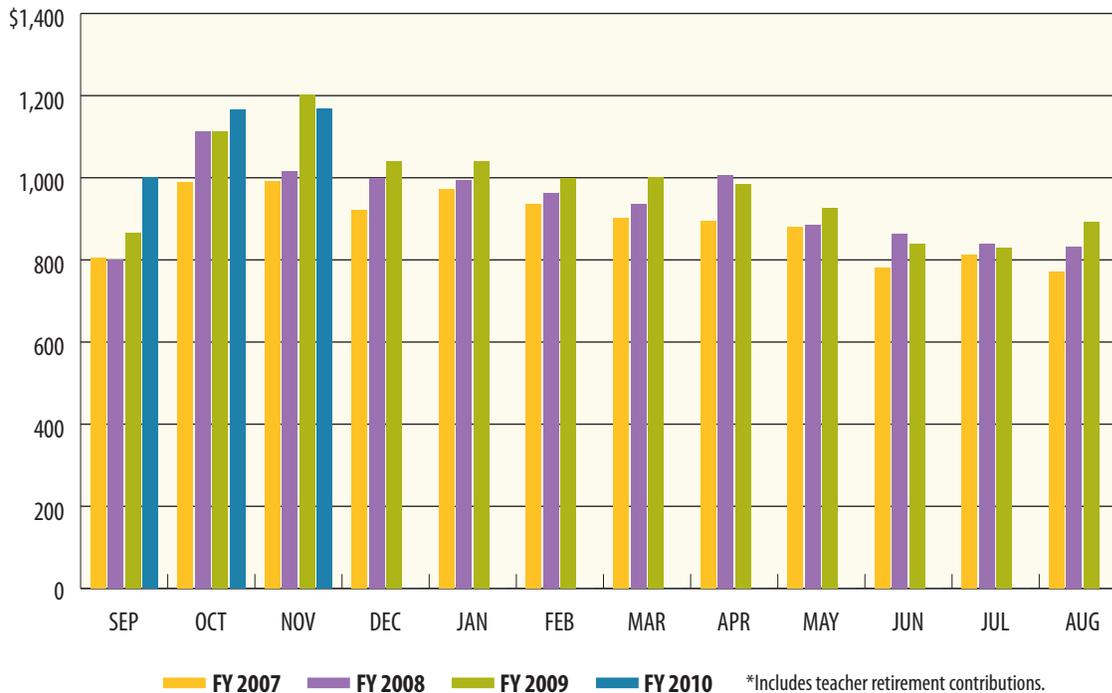
## Total Expenditures\*

In billions



## Payroll/Benefits Expenditures\*

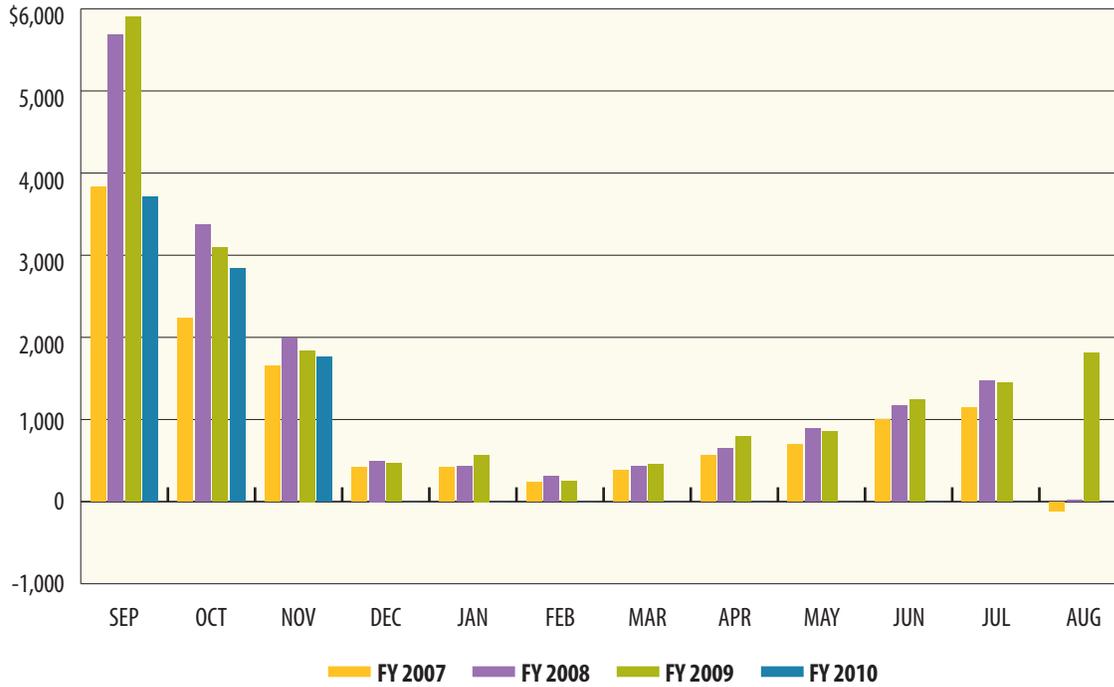
In millions





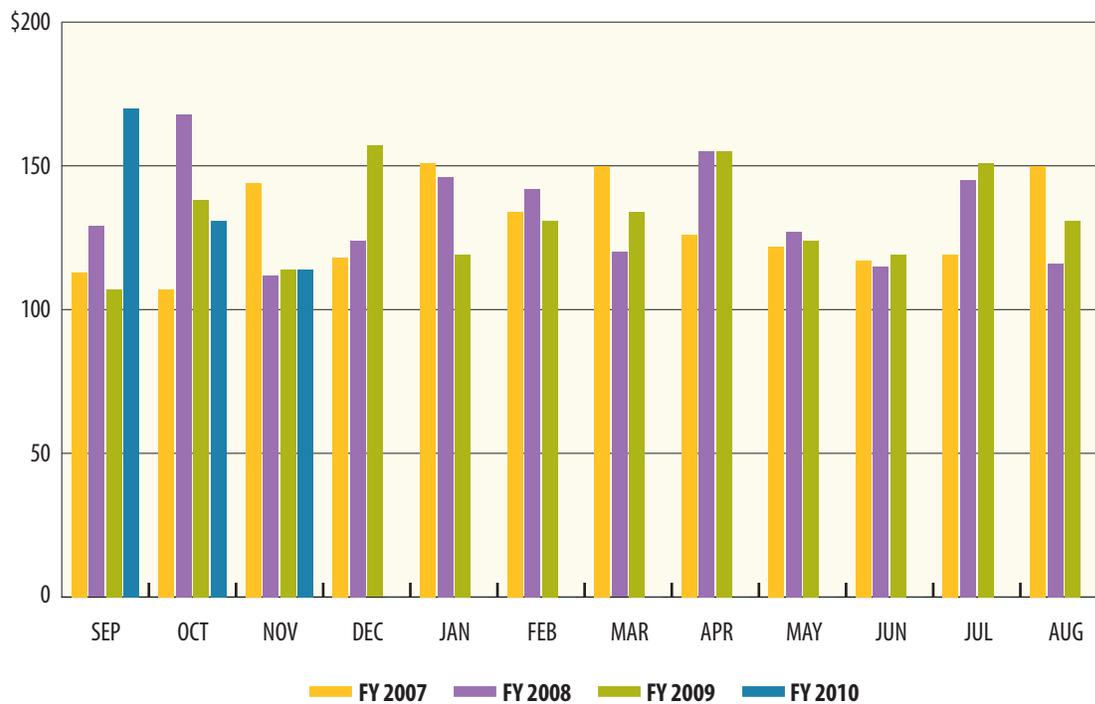
## Public Education Expenditures

In millions



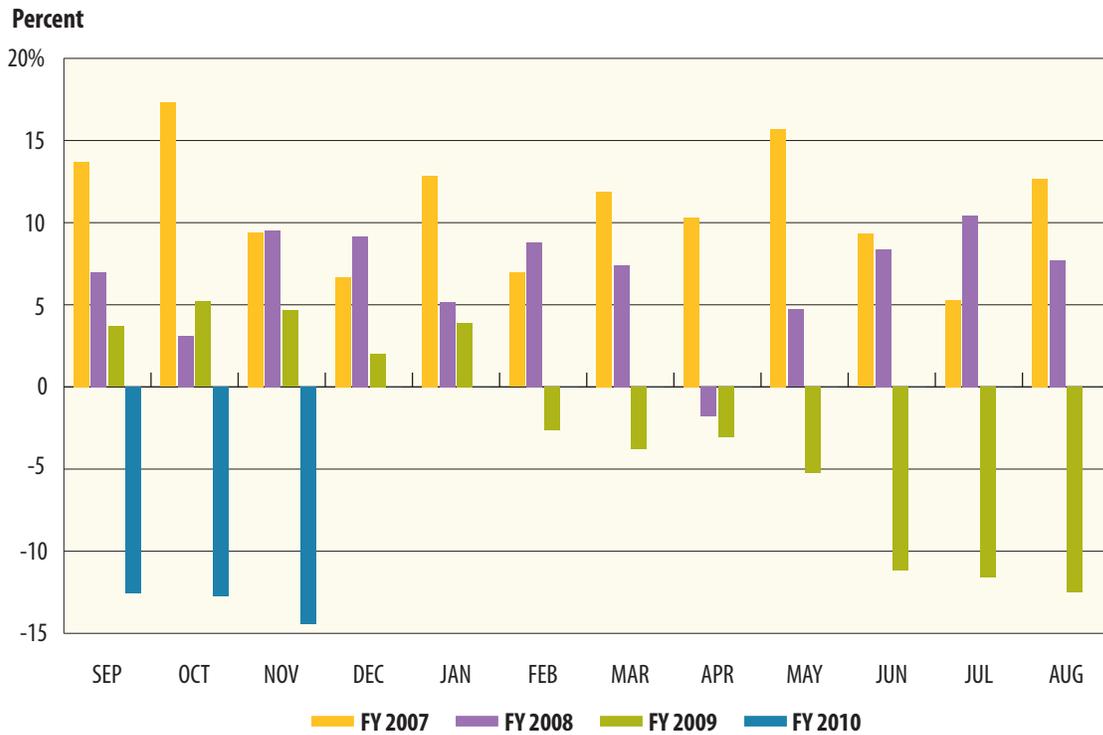
## Lottery Ticket Sales

In millions

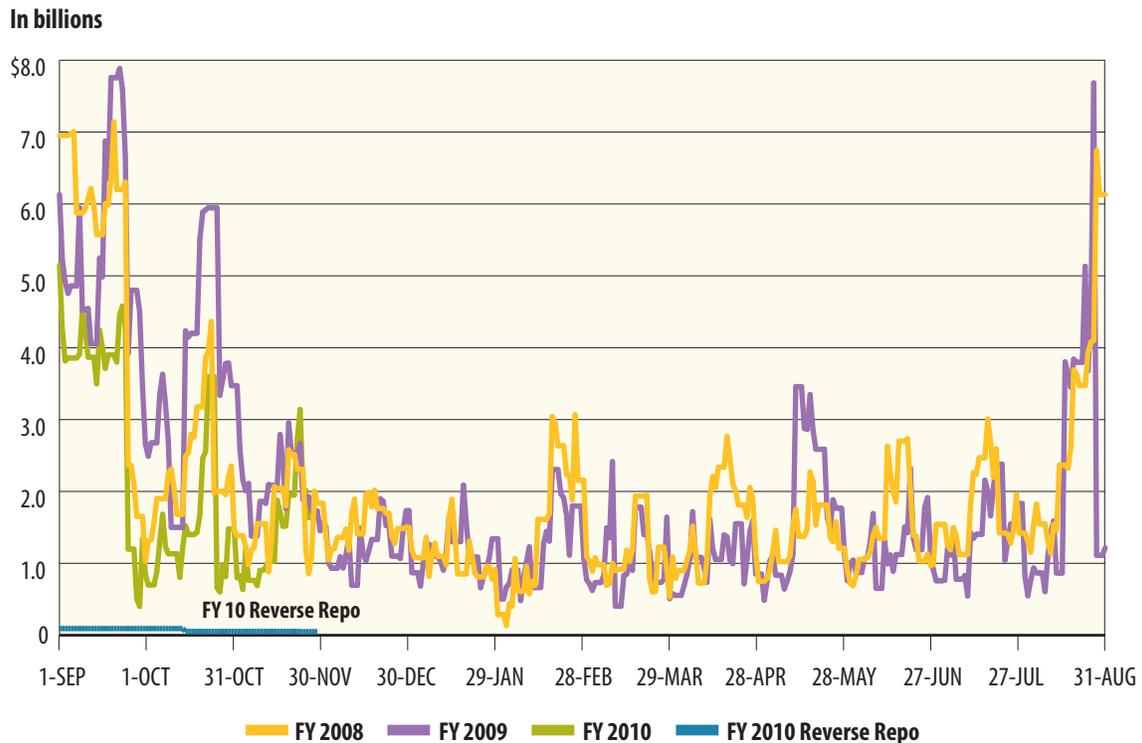




## Sales Tax Collections (Percent change over same month prior year)



## Daily Repo Balances



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