



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 – February

	ACTUAL *	FORECAST *	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$ 745,500,605	\$ 842,490,301	\$ (96,989,696)
REVENUE:			
Sales Tax	\$ 9,589,999,706	\$ 10,832,869,333	\$ (1,242,869,627)
Natural Gas Production Tax	212,823,560	375,325,531	(162,501,971)
Oil Production Tax	501,647,927	358,431,611	143,216,316
Motor Vehicle Sales & Rental Taxes	1,224,287,834	1,395,637,241	(171,349,408)
Motor Fuels Taxes	1,486,575,587	1,545,327,441	(58,751,854)
Franchise Tax	(162,556,535)	(5,508,000)	(157,048,535)
Alcoholic Beverage Taxes	390,150,060	413,770,000	(23,619,940)
Insurance Occupation Taxes	408,935,398	432,222,966	(23,287,567)
Utility Taxes	214,224,716	228,506,426	(14,281,710)
Property Tax Relief	3,346,609,807	3,297,138,564	49,471,243
Hotel and Motel Tax	148,227,558	172,849,000	(24,621,442)
Lottery	818,180,194	799,234,590	18,945,604
Federal Funds	9,241,461,288	11,117,438,008	(1,875,976,721)
Cigarette Tax	292,802,855	291,033,968	1,768,887
Other Revenue	3,246,058,115	3,284,859,488	(38,801,373)
Tobacco Settlement Money	468,870,725	489,466,556	(20,595,830)
Transfers from TRAN Proceeds	5,500,000,000	5,500,000,000	0
TOTAL REVENUE	\$ 36,928,298,796	\$ 40,528,602,724	\$ (3,600,303,928)
EXPENDITURES:			
Construction/Equipment/Materials	\$ 372,127,982	\$ 338,023,986	\$ 34,103,995
Payroll/Benefits	6,633,805,065	6,263,249,022	370,556,042
Public Assistance Payments	15,210,842,354	16,049,073,766	(838,231,411)
Intergovernmental Payments	1,204,028,817	1,003,454,544	200,574,272
Professional Service and Fees	815,703,691	187,256,506	628,447,185
Other Expenditures	1,654,741,673	1,713,440,373	(58,698,700)
Transfers to Foundation School Fund	9,534,666,044	9,516,921,608	17,744,436
Transfers from TRAN Proceeds	0	0	0
TOTAL EXPENDITURES	\$ 35,425,915,626	\$ 35,071,419,805	\$ 354,495,821
REVENUES LESS EXPENDITURES	\$ 1,502,383,170	\$ 5,457,182,918	\$ (3,954,799,748)
Revenue Interfund Transfers	\$ 7,541,453,444	\$ 7,125,772,904	\$ 415,680,540
Expenditure Interfund Transfers	8,804,216,557	9,526,864,232	(722,647,675)
NET INTERFUND TRANSFERS	\$ (1,262,763,113)	\$ (2,401,091,328)	\$ 1,138,328,215
ENDING CASH BALANCE	\$ 985,120,662	\$ 3,898,581,892	\$ (2,913,461,229)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$ 3,497,458,377	\$ 3,385,386,372	\$ 112,072,005
OTHER BORROWABLE RESOURCES	7,780,602,082	7,863,772,708	(83,170,626)
EXPANDED BORROWABLE FUNDS	713,527,787	715,343,532	(1,815,746)
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$ 12,976,708,908	\$ 15,863,084,504	\$ (2,886,375,596)

* Notes:

- 1) This table compares the August 2009 Official Statement cash flow forecast with actual cash flow for September-February 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-February

	FISCAL YEAR 2009	FISCAL YEAR 2010	% CHANGE
REVENUE:			
Sales Tax	\$ 10,952,778,854	\$ 9,589,999,706	(12.4) %
Natural Gas Production Tax	1,111,458,825	212,823,560	(80.9)
Oil Production Tax	525,228,049	501,647,927	(4.5)
Motor Vehicle Sales & Rental Taxes	1,344,116,544	1,224,287,834	(8.9)
Motor Fuels Taxes	1,513,047,325	1,486,575,587	(1.7)
Franchise Tax	(205,507,817)	(162,556,535)	20.9
Alcoholic Beverage Taxes	394,067,832	390,150,060	(1.0)
Insurance Occupation Taxes	414,022,026	408,935,398	(1.2)
Utility Taxes	249,149,840	214,224,716	(14.0)
Property Tax Relief ⁽¹⁾	421,444,784	3,346,609,807	694.1
Hotel and Motel Tax	172,850,136	148,227,558	(14.2)
Lottery	765,739,525	818,180,194	6.8
Federal Funds	8,583,996,309	9,241,461,288	7.7
Cigarette Tax ⁽²⁾	382,686,976	292,802,855	(23.5)
Other Revenue	3,134,743,445	3,246,058,115	3.6
Tobacco Settlement Money ⁽³⁾	503,864,633	468,870,725	(6.9)
TOTAL REVENUE	\$ 30,263,687,285	\$ 31,428,298,796	3.8 %
EXPENDITURES:			
Construction/Equipment/Materials	\$ 353,792,805	\$ 372,127,982	5.2 %
Payroll/Benefits	6,259,626,352	6,633,805,065	6.0
Public Assistance Payments	13,881,651,283	15,210,842,354	9.6
Intergovernmental Payments	1,207,044,622	1,204,028,817	(0.2)
Professional Service and Fees	746,939,475	815,703,691	9.2
Other Expenditures	1,643,570,843	1,654,741,673	0.7
Transfers to Foundation School Fund	12,117,342,920	9,534,666,044	(21.3)
TOTAL EXPENDITURES	\$ 36,209,968,300	\$ 35,425,915,626	(2.2) %
REVENUES LESS EXPENDITURES	\$ (5,946,281,015)	\$ (3,997,616,830)	
Revenue Interfund Transfers ⁽⁴⁾	\$ 6,558,480,750	\$ 7,541,453,444	15.0 %
Expenditure Interfund Transfers ⁽⁴⁾	10,304,624,710	8,804,216,557	(14.6)
NET INTERFUND TRANSFERS	\$ (3,746,143,959)	\$ (1,262,763,113)	66.3 %
TOTAL NET REVENUE AND EXPENDITURES	\$ (9,692,424,975)	\$ (5,260,379,943)	

Notes:

- 1) Includes a \$3 billion reserve transferred to General Revenue at the beginning of fiscal 2010.
- 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 "Expenditure Interfund Transfers" reflect these transfers each month.

Excludes General Revenue Borrowable Accounts.

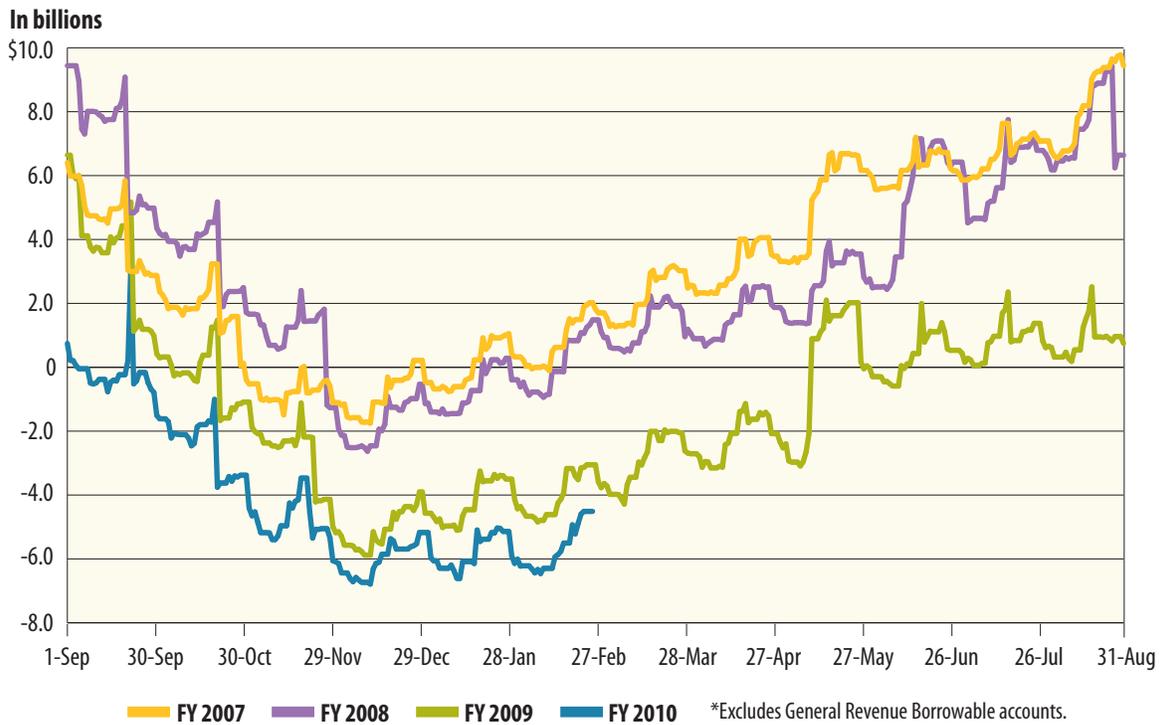
Totals may not add due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations.

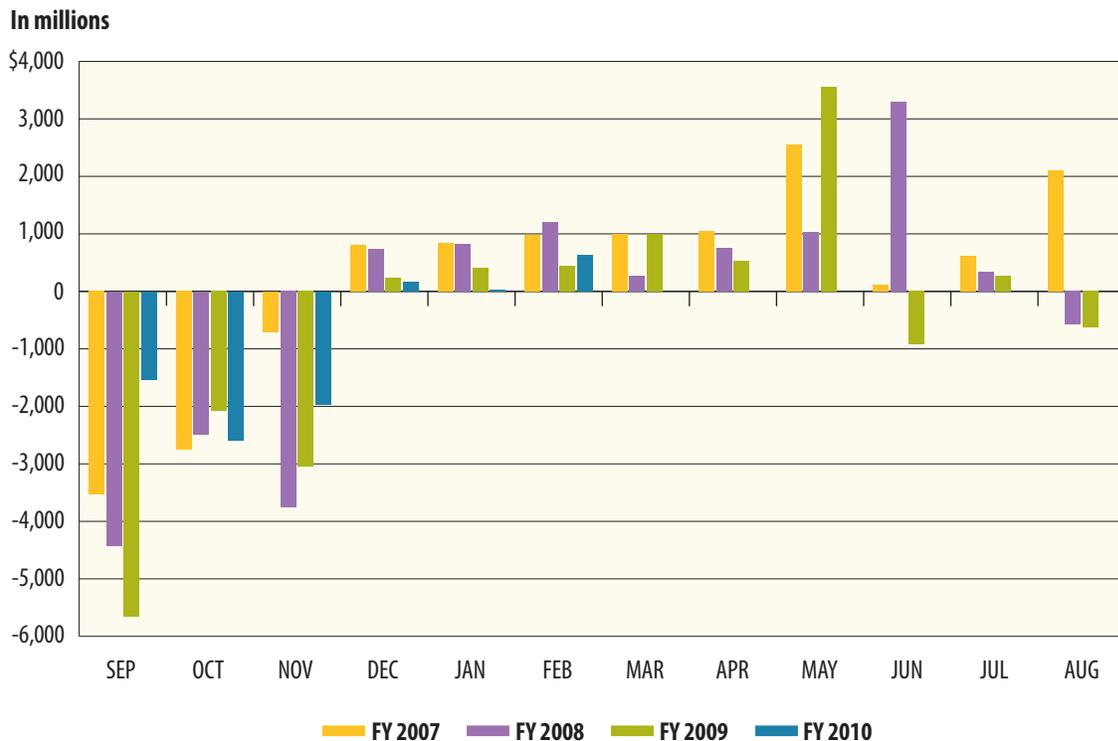
Cash Flow Graphs



General Revenue Fund Daily Balances*



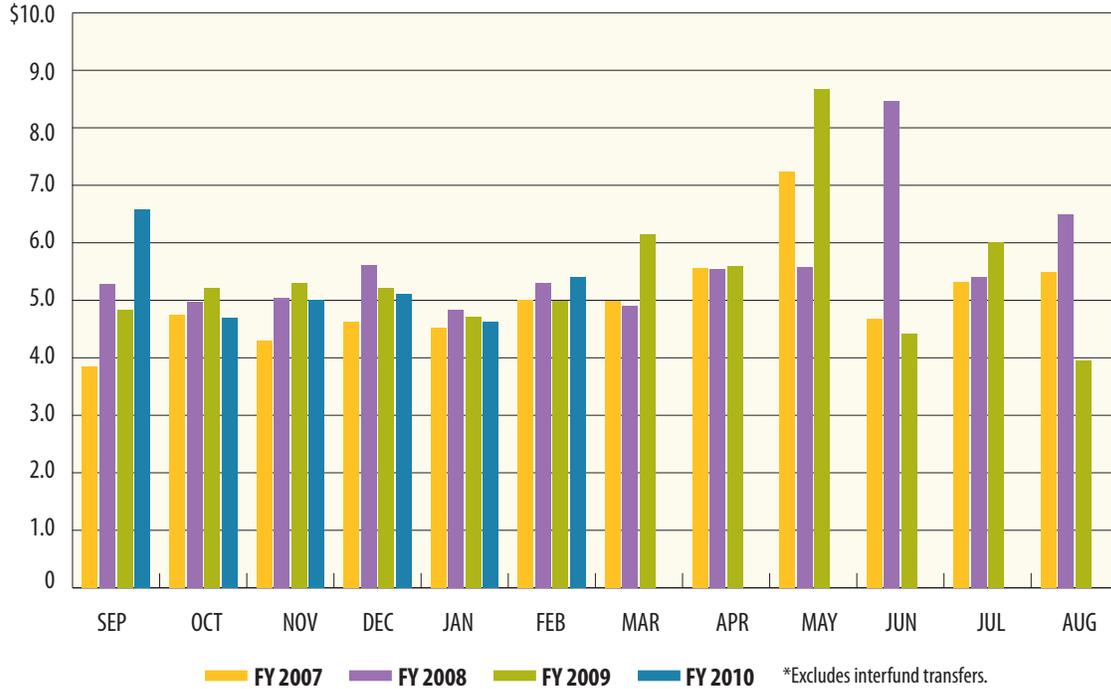
General Revenue Fund Net Cash Flow





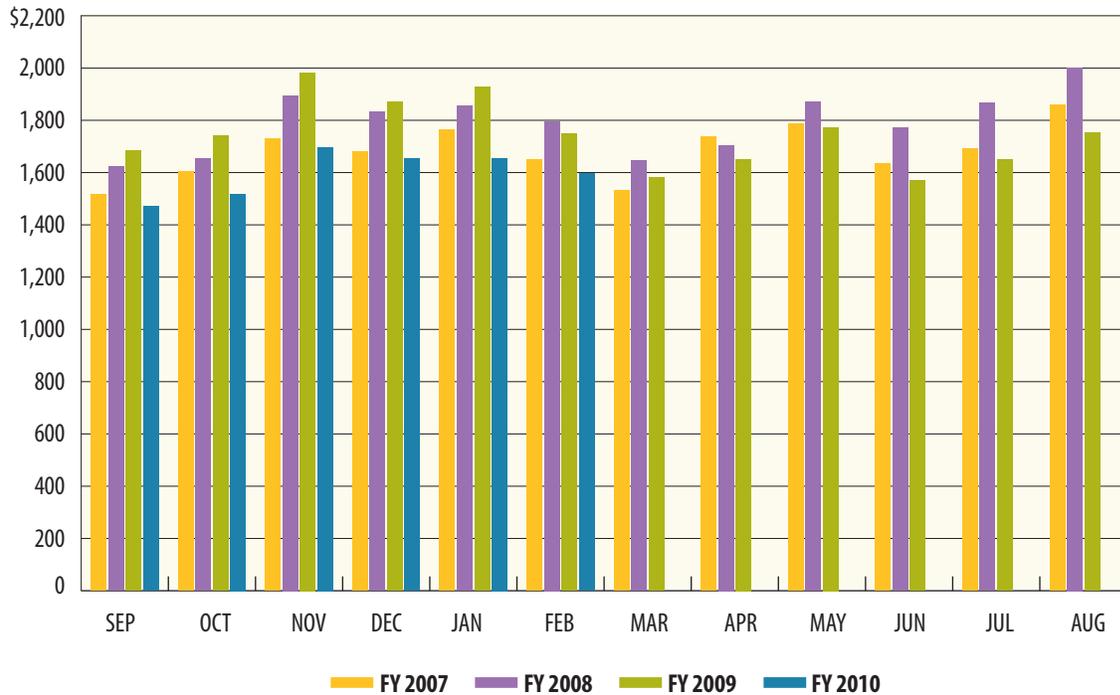
Total Revenue*

In billions



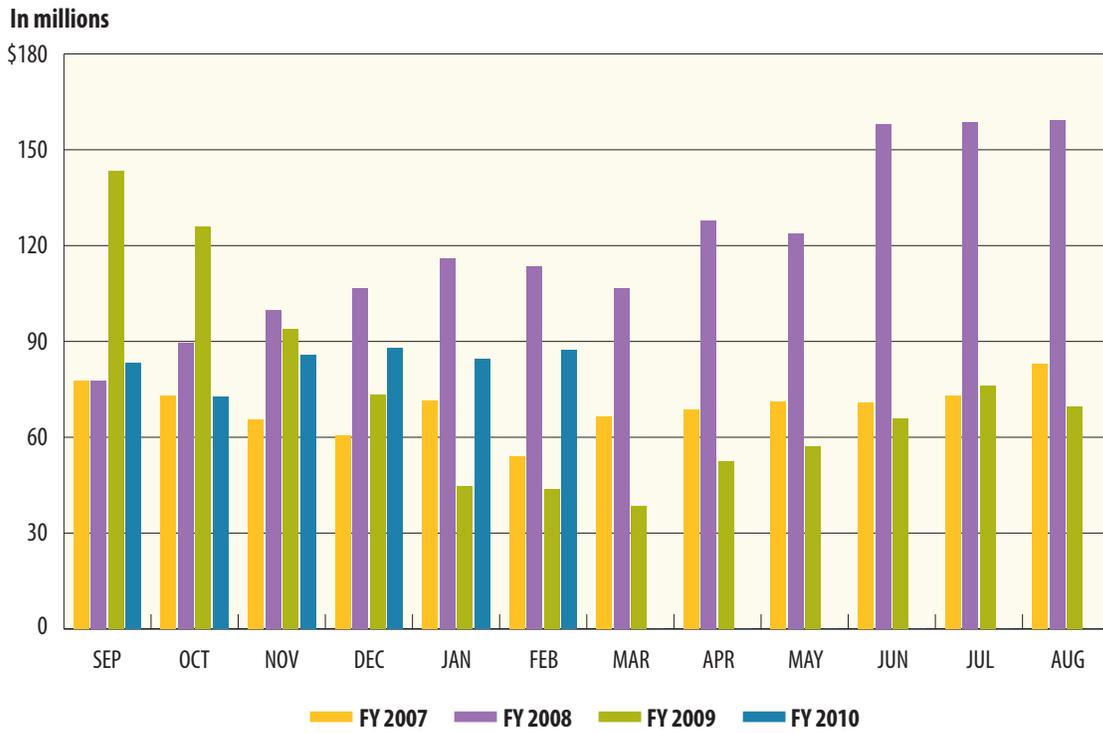
Sales Tax

In millions

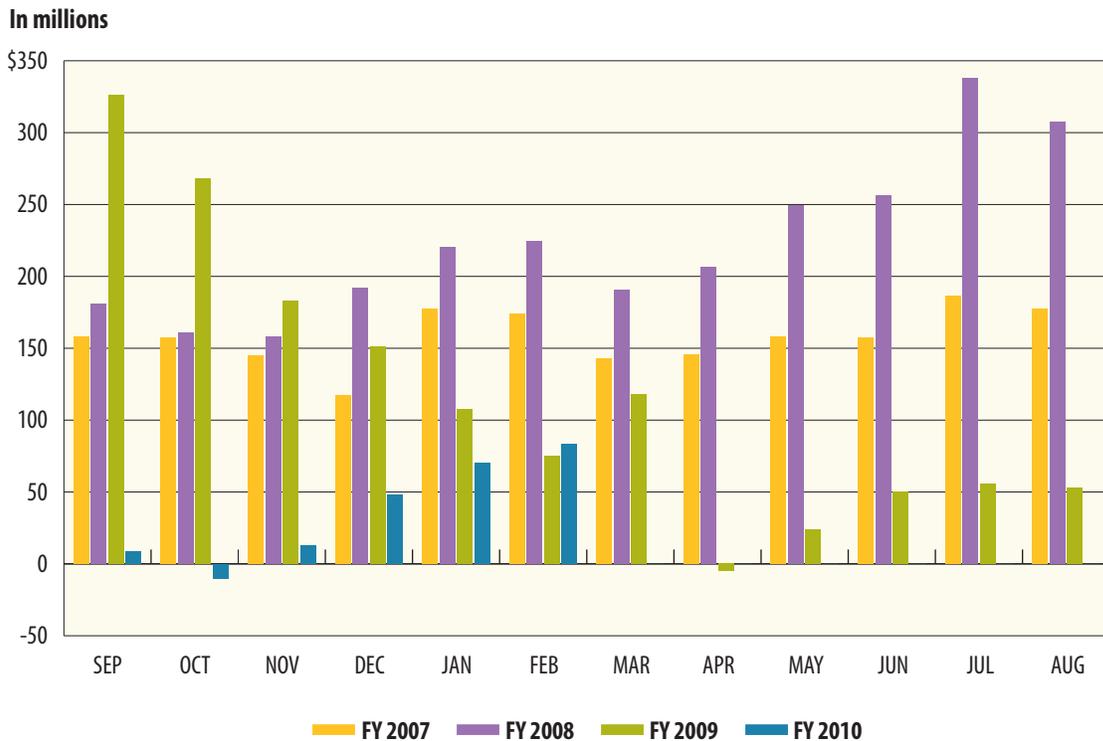




Oil Production Tax



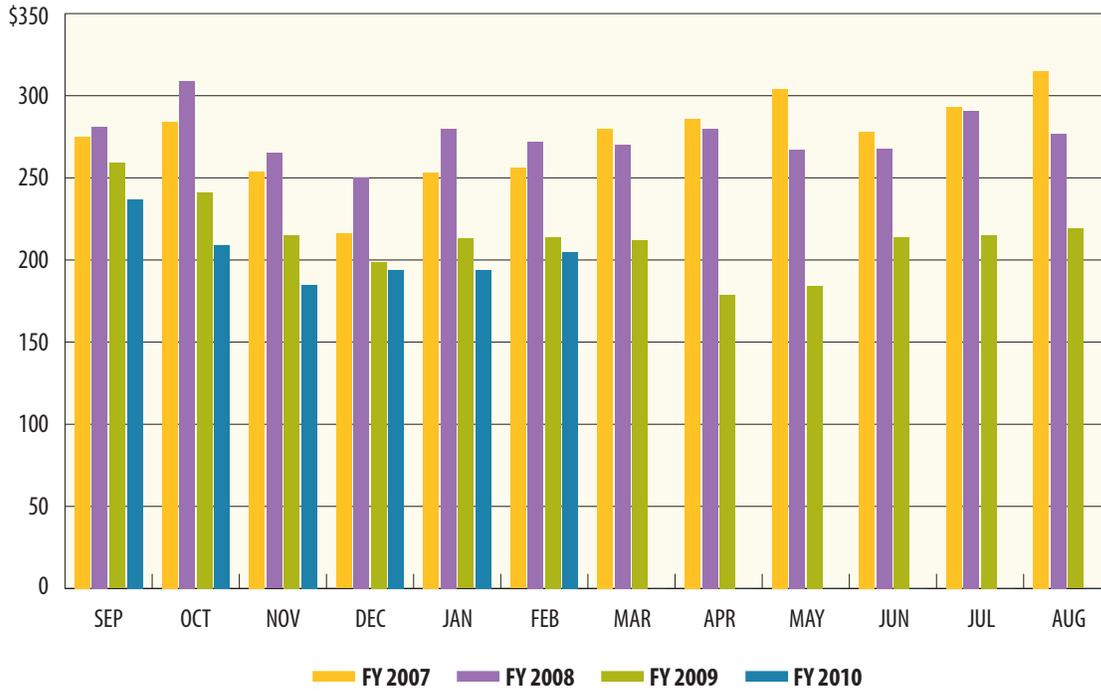
Natural Gas Production Tax





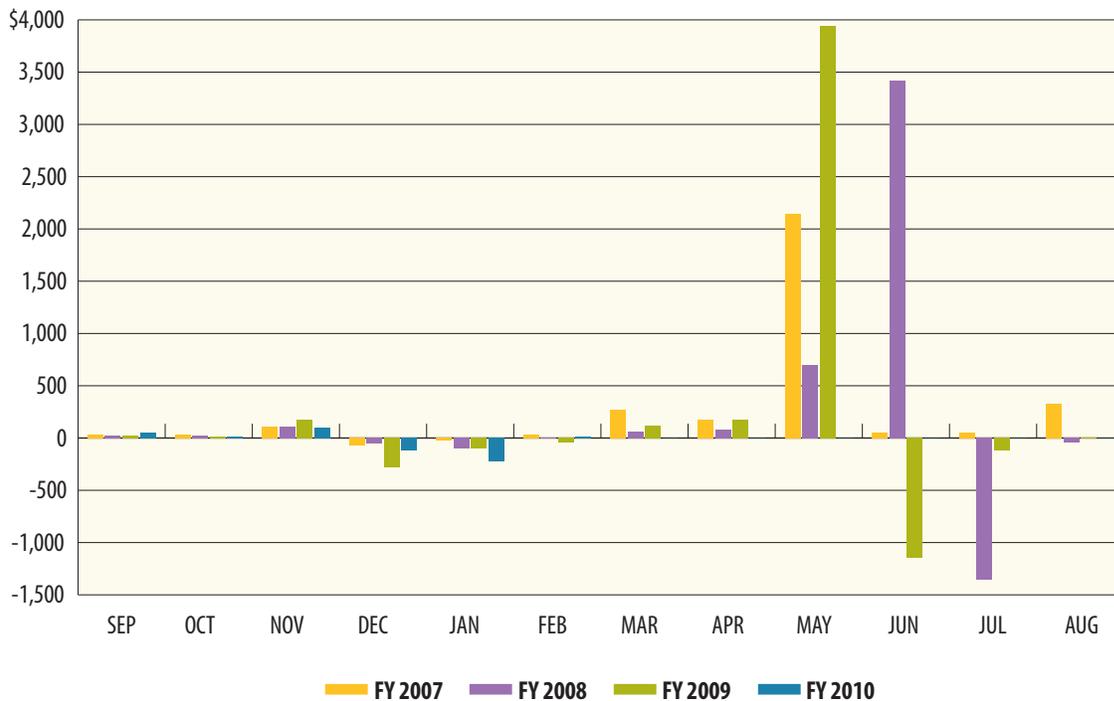
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

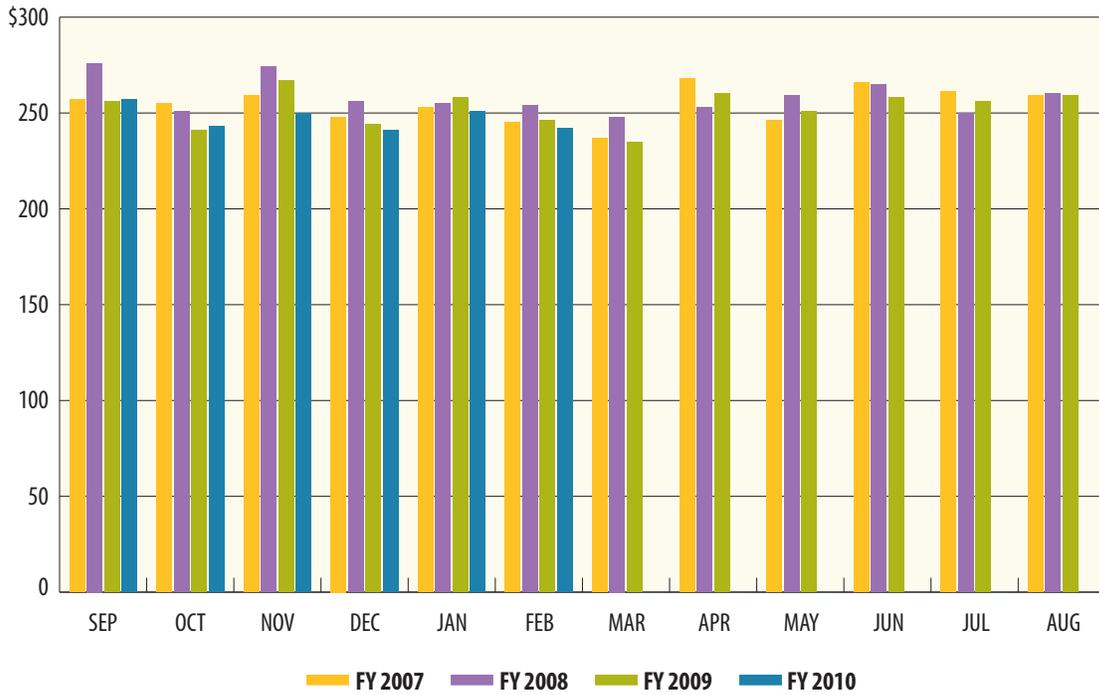
In millions





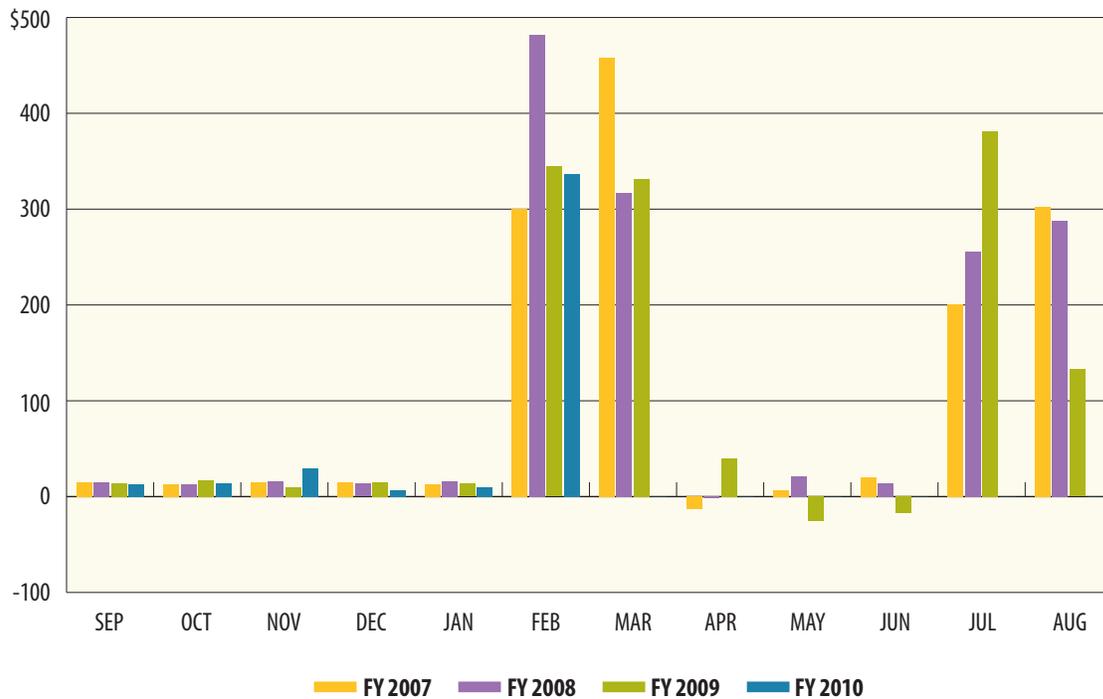
Motor Fuels Taxes

In millions



Insurance Taxes

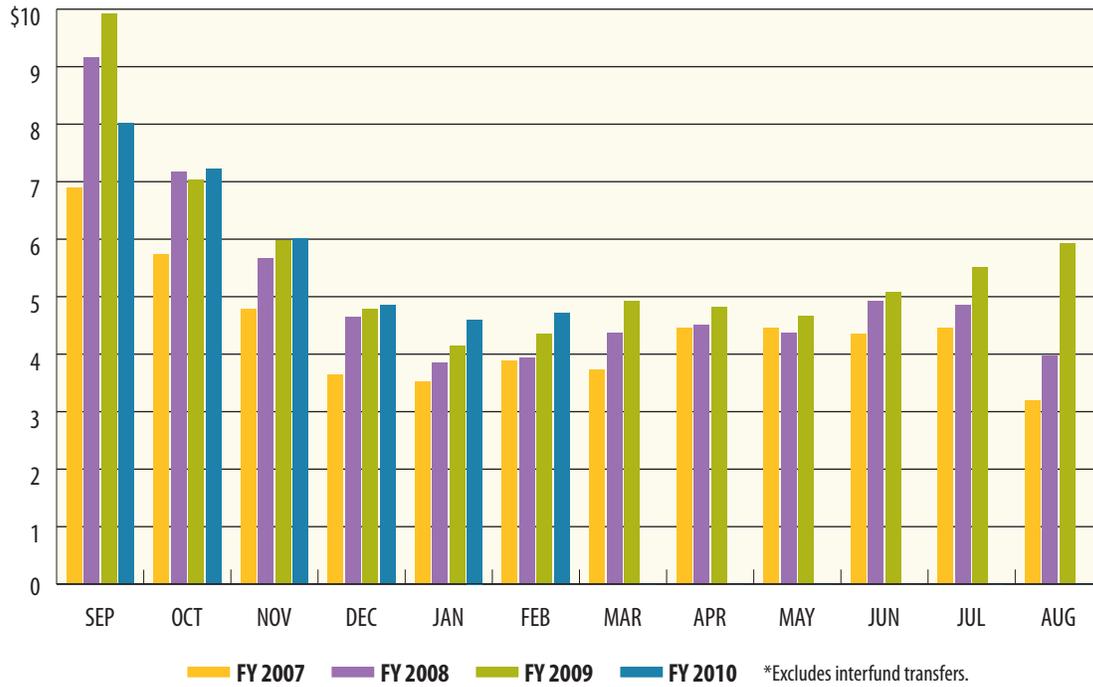
In millions





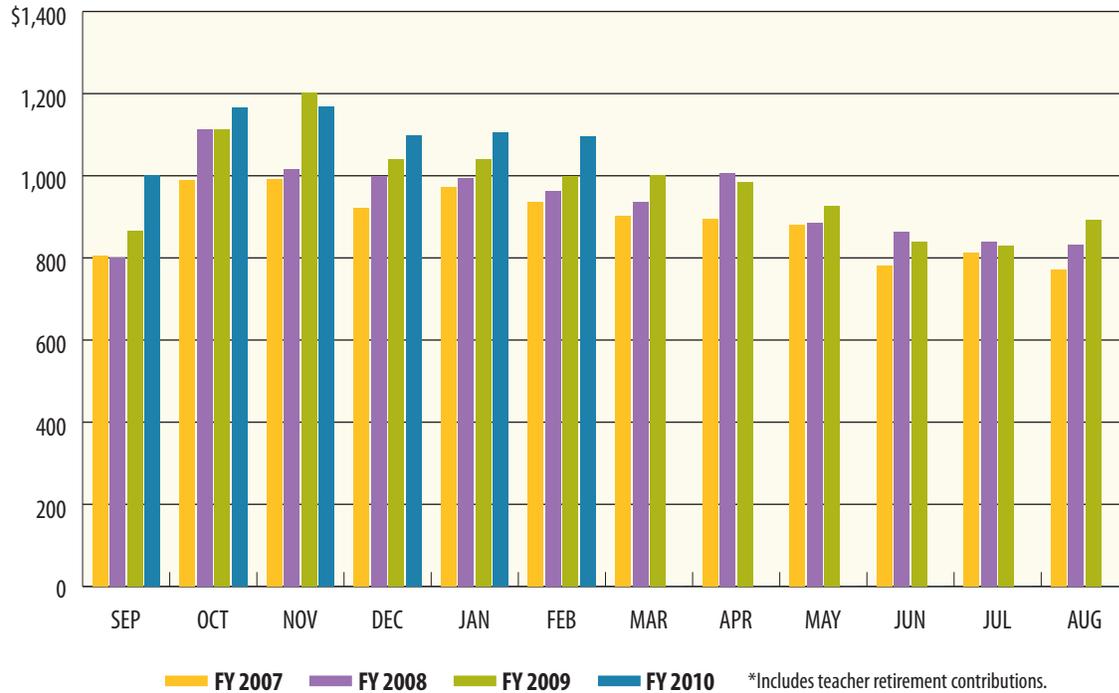
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

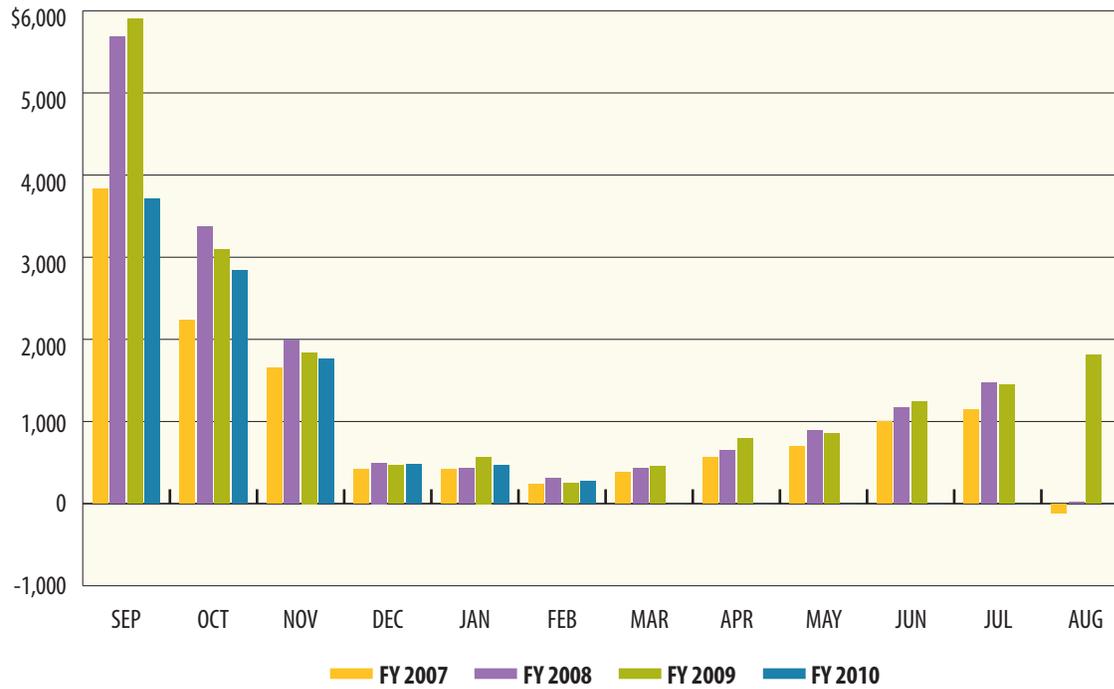
In millions





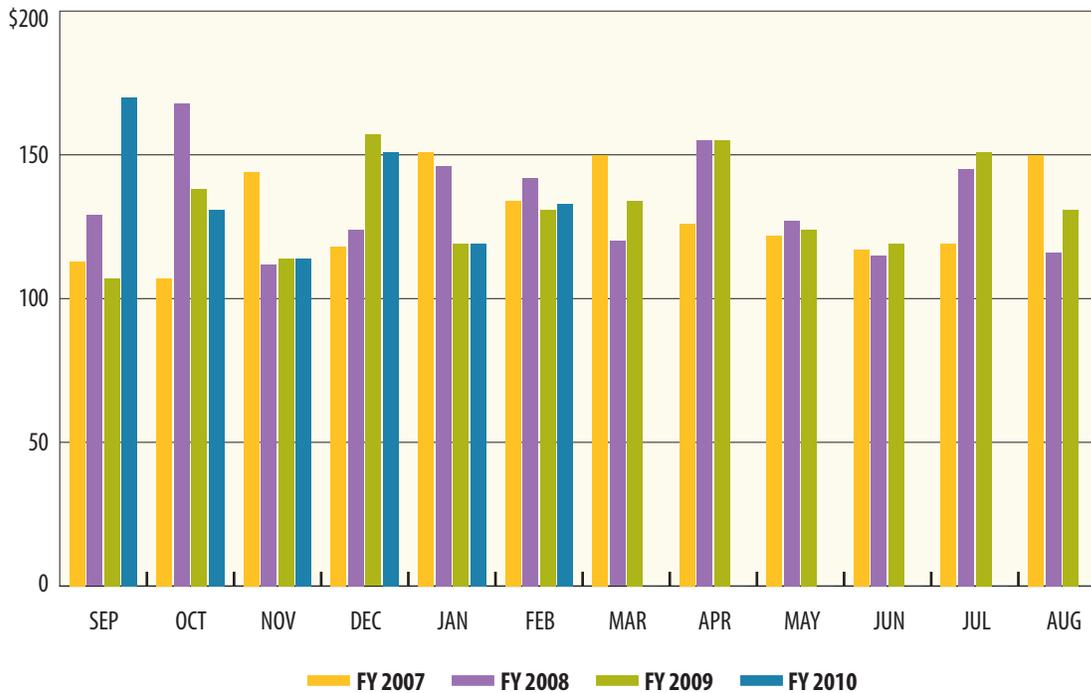
Public Education Expenditures

In millions



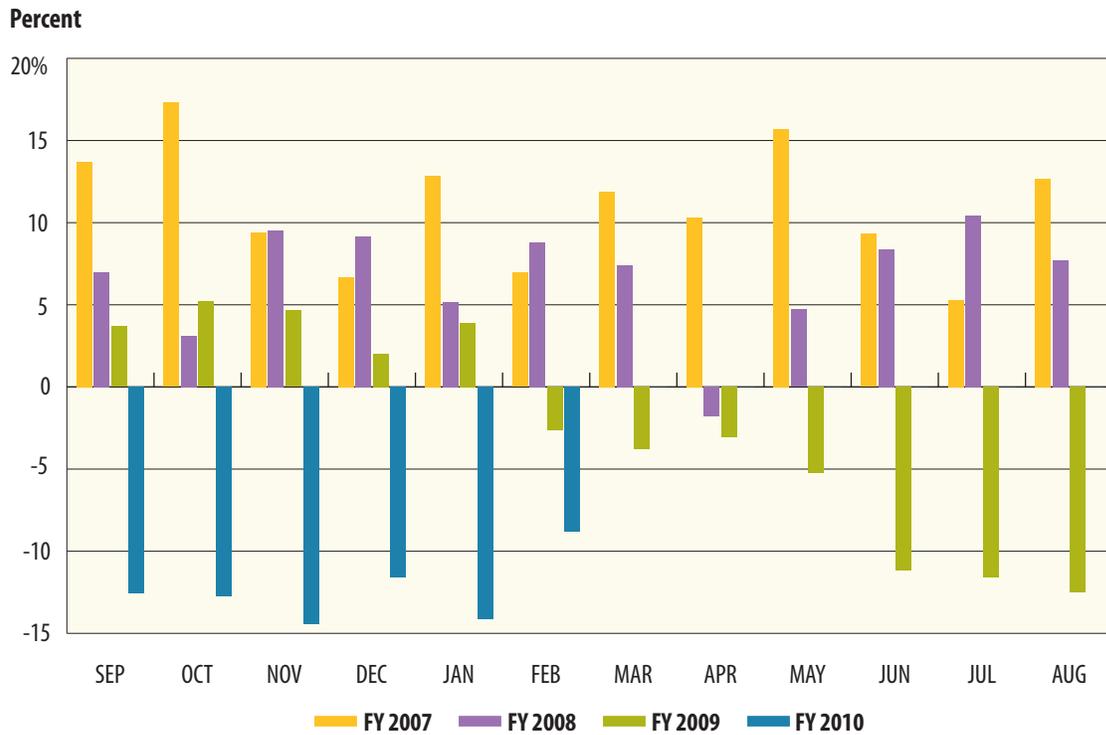
Lottery Ticket Sales

In millions

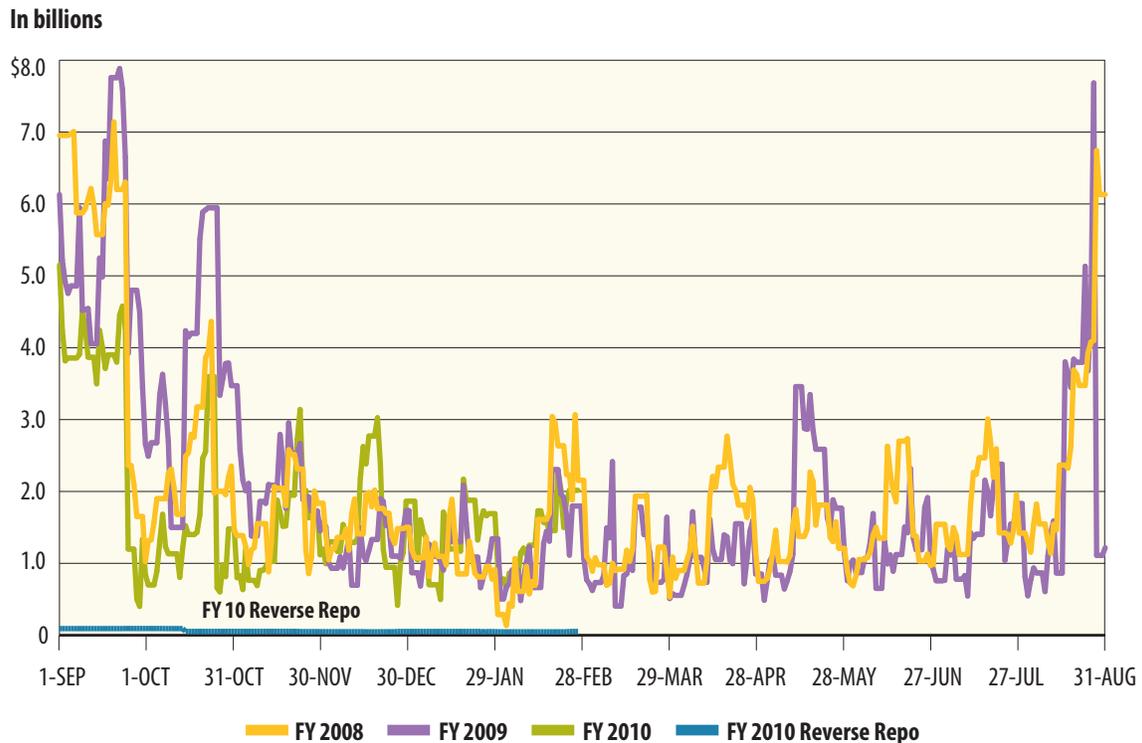




Sales Tax Collections (Percent change over same month prior year)



Daily Repo Balances



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