



Susan Combs Texas Comptroller of Public Accounts



Cash Flow Report

Fiscal 2012



Cash Flow Report

Fiscal 2012

TABLE OF CONTENTS

	PAGE
GENERAL REVENUE FUND CASH FLOW	1
REVENUES AND EXPENDITURES YEAR-TO-DATE.....	2
GENERAL REVENUE FUND DAILY BALANCES.....	4
GENERAL REVENUE FUND NET CASH FLOW	4
TOTAL REVENUE	5
SALES TAX.....	5
OIL PRODUCTION TAX	6
NATURAL GAS PRODUCTION TAX.....	6
MOTOR VEHICLE SALES/RENTAL TAX	7
FRANCHISE TAX	7
MOTOR FUELS TAXES	8
INSURANCE TAXES	8
TOTAL EXPENDITURES.....	9
PAYROLL/BENEFITS EXPENDITURES.....	9
PUBLIC EDUCATION EXPENDITURES.....	10
LOTTERY TICKET SALES	10
SALES TAX COLLECTIONS.....	11
DAILY REPO BALANCES.....	11

STATE OF TEXAS
Tax and Revenue Anticipation Notes
General Revenue Fund Cash Flow
 Fiscal 2012, September – November

	ACTUAL*	FORECAST*	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	(\$862,015,088)	(\$1,792,422,828)	\$930,407,739
REVENUE:			
Sales Tax	\$5,699,470,606	\$5,172,129,000	\$527,341,606
Natural Gas Production Tax	463,146,908	122,243,280	340,903,628
Oil Production Tax	410,969,625	287,016,000	123,953,625
Motor Vehicle Sales & Rental Taxes	808,510,033	722,983,000	85,527,033
Motor Fuels Taxes	793,421,886	770,032,496	23,389,390
Franchise Tax	73,826,704	(34,516,000)	108,342,704
Alcoholic Beverage Taxes	220,790,955	205,628,107	15,162,848
Insurance Occupation Taxes	38,180,867	36,247,000	1,933,867
Utility Taxes	129,077,510	142,427,650	(13,350,140)
Property Tax Relief	133,634,100	75,023,729	58,610,372
Hotel and Motel Tax	98,439,948	90,495,064	7,944,884
Lottery	403,528,568	409,307,750	(5,779,182)
Federal Funds	5,135,724,329	4,531,355,452	604,368,878
Cigarette Tax	158,438,568	269,922,587	(111,484,020)
Other Revenue	1,713,485,063	1,564,461,389	149,023,674
Tobacco Settlement Money	436,320	397,152	39,169
Transfers from TRAN Proceeds/CP Program	10,300,000,000	10,300,000,000	0
TOTAL REVENUE	\$26,581,081,991	\$24,665,153,656	\$1,915,928,335
EXPENDITURES:			
Construction/Equipment/Materials	\$173,093,098	\$180,985,752	(\$7,892,654)
Payroll/Benefits	3,113,614,191	2,975,882,672	137,731,519
Public Assistance Payments	8,203,466,722	6,977,012,545	1,226,454,176
Intergovernmental Payments	786,801,297	584,042,173	202,759,124
Professional Service and Fees	358,226,816	395,680,014	(37,453,198)
Other Expenditures	1,098,866,573	773,627,443	325,239,131
Transfers to Foundation School Fund	9,505,682,595	10,203,767,223	(698,084,628)
Transfers from TRAN Proceeds/CP Program	0	0	0
TOTAL EXPENDITURES	\$23,239,751,292	\$22,090,997,821	\$1,148,753,471
REVENUES LESS EXPENDITURES	\$3,341,330,699	\$2,574,155,835	\$767,174,865
Revenue Interfund Transfers	\$3,765,241,627	\$3,319,943,085	\$445,298,542
Expenditure Interfund Transfers	5,750,669,998	5,565,129,306	185,540,692
Net Interfund Transfers	(\$1,985,428,371)	(2,245,186,221)	\$259,757,850
ENDING CASH BALANCE	\$493,887,240	(\$1,463,453,214)	\$1,957,340,454
GENERAL REVENUE BORROWABLE ACCOUNTS	\$3,610,799,907	\$3,370,066,281	\$240,733,626
OTHER BORROWABLE RESOURCES	6,257,147,175	6,104,734,306	152,412,869
EXPANDED BORROWABLE FUNDS	900,279,083	912,893,759	(12,614,676)
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$11,262,113,405	\$8,924,241,132	\$2,337,872,273

*Notes:

- 1) This table compares the August 2011 Official Statement cash flow forecast with actual cash flow for September - November fiscal 2012.
- 2) 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 2011 and 2012 - September-November

	FISCAL YEAR 2011	FISCAL YEAR 2012	% CHANGE
REVENUE:			
Sales Tax	\$5,033,583,173	\$5,699,470,606	13.2%
Natural Gas Production Tax	236,622,963	463,146,908	95.7%
Oil Production Tax	288,885,236	410,969,625	42.3%
Motor Vehicle Sales & Rental Taxes	707,008,811	808,510,033	14.4%
Motor Fuels Taxes	791,709,372	793,421,886	0.2%
Franchise Tax	(31,885,268)	73,826,704	331.5%
Alcoholic Beverage Taxes	205,182,535	220,790,955	7.6%
Insurance Occupation Taxes	35,135,501	38,180,867	8.7%
Utility Taxes	123,345,415	129,077,510	4.6%
Property Tax Relief	218,689,376	133,634,100	-38.9%
Hotel and Motel Tax	90,883,146	98,439,948	8.3%
Lottery	372,893,281	403,528,568	8.2%
Federal Funds	4,915,338,318	5,135,724,329	4.5%
Cigarette Tax ⁽¹⁾	226,116,380	158,438,568	-29.9%
Other Revenue	1,480,622,113	1,713,485,063	15.7%
Tobacco Settlement Money ⁽²⁾	436,320	436,320	0.0%
TOTAL REVENUE	\$14,694,566,671	\$16,281,081,991	10.8%
EXPENDITURES:			
Construction/Equipment/Materials	\$179,588,202	\$173,093,098	-3.6%
Payroll/Benefits	3,276,328,128	3,113,614,191	-5.0%
Public Assistance Payments	8,037,088,371	8,203,466,722	2.1%
Intergovernmental Payments	748,880,877	786,801,297	5.1%
Professional Service and Fees	465,628,179	358,226,816	-23.1%
Other Expenditures	858,758,321	1,098,866,573	28.0%
Transfers to Foundation School Fund	8,051,236,341	9,505,682,595	18.1%
TOTAL EXPENDITURES	\$21,617,508,419	\$23,239,751,292	7.5%
REVENUES LESS EXPENDITURES	(\$6,922,941,748)	(\$6,958,669,301)	
Revenue Interfund Transfers ⁽³⁾	\$5,105,046,935	\$3,765,241,627	-26.2%
Expenditure Interfund Transfers ⁽³⁾	(6,039,817,570)	(5,750,669,998)	4.8%
NET INTERFUND TRANSFERS	(\$934,770,635)	(\$1,985,428,371)	112.4%
TOTAL NET REVENUE AND EXPENDITURES	(\$7,857,712,383)	(\$8,944,097,672)	

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 Year 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.

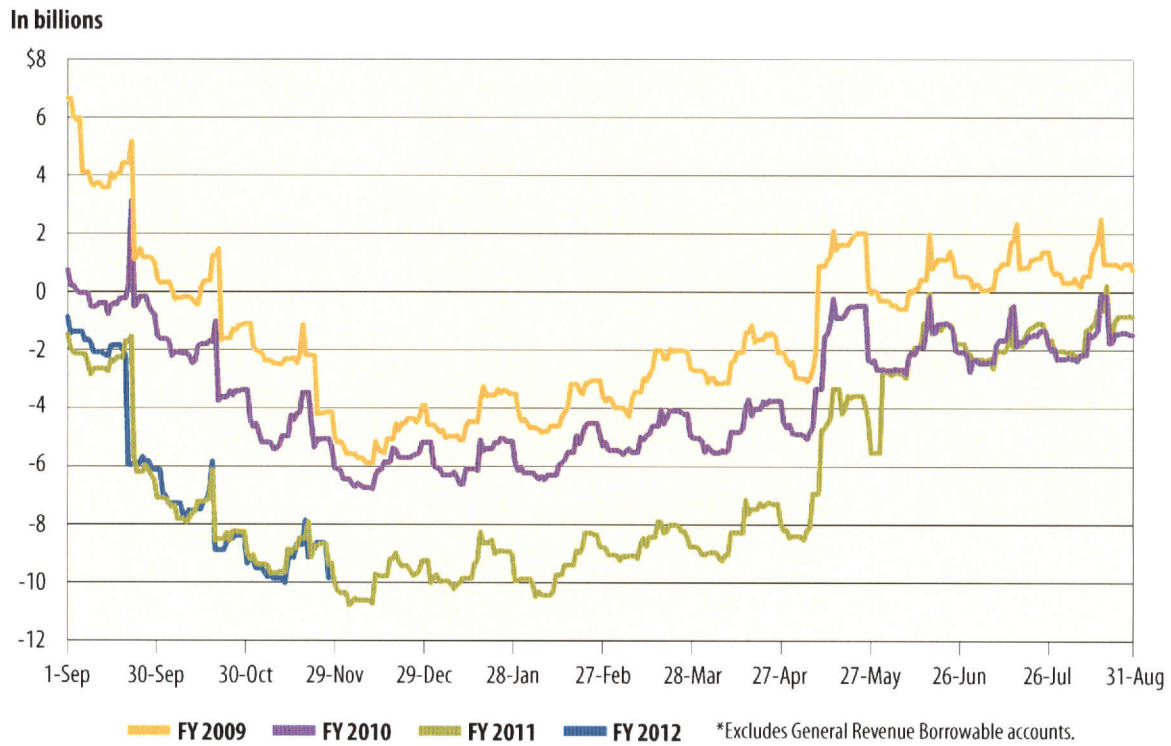
Totals may not add due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

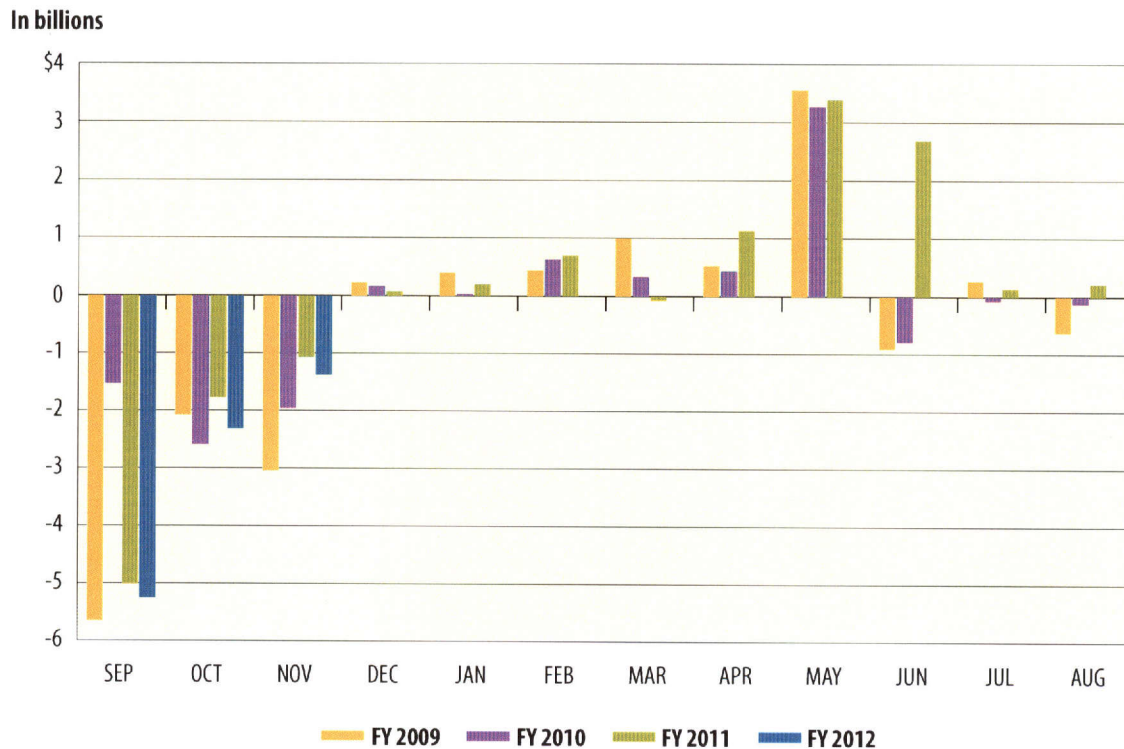
Cash Flow Graphs



General Revenue Fund Daily Balances*



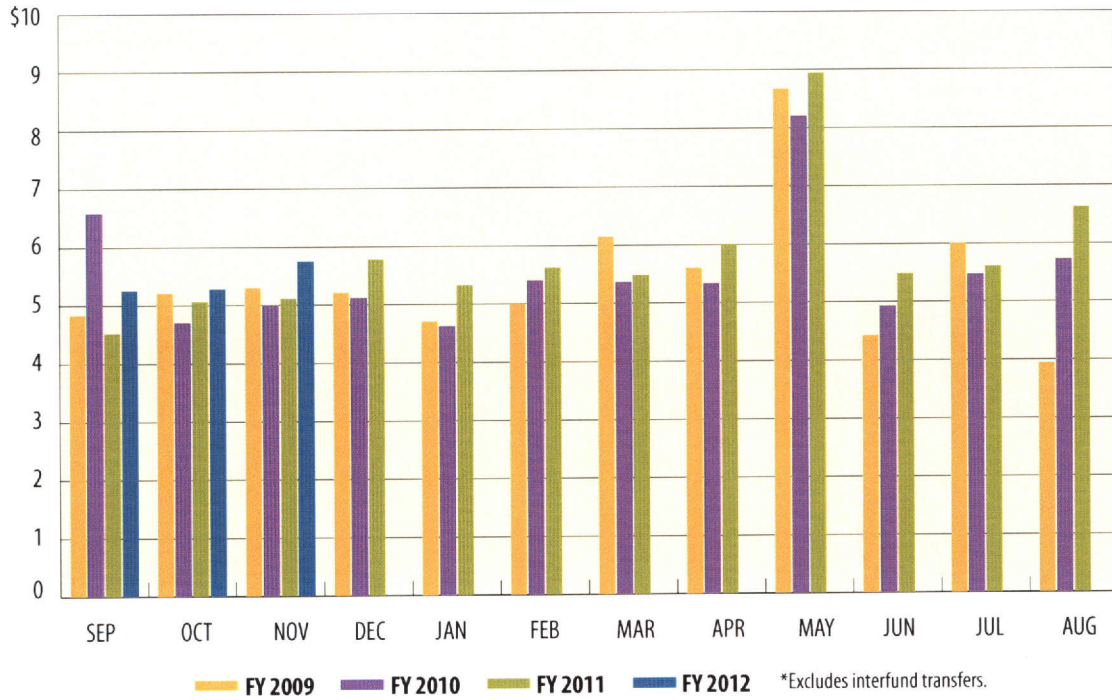
General Revenue Fund Net Cash Flow





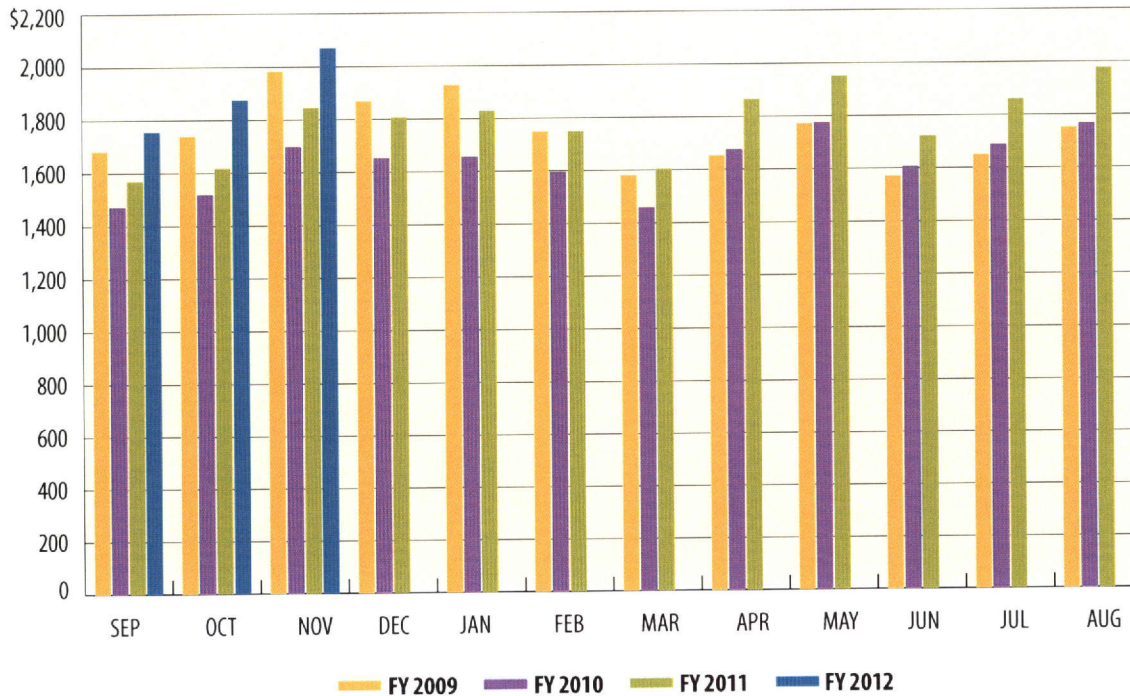
Total Revenue*

In billions



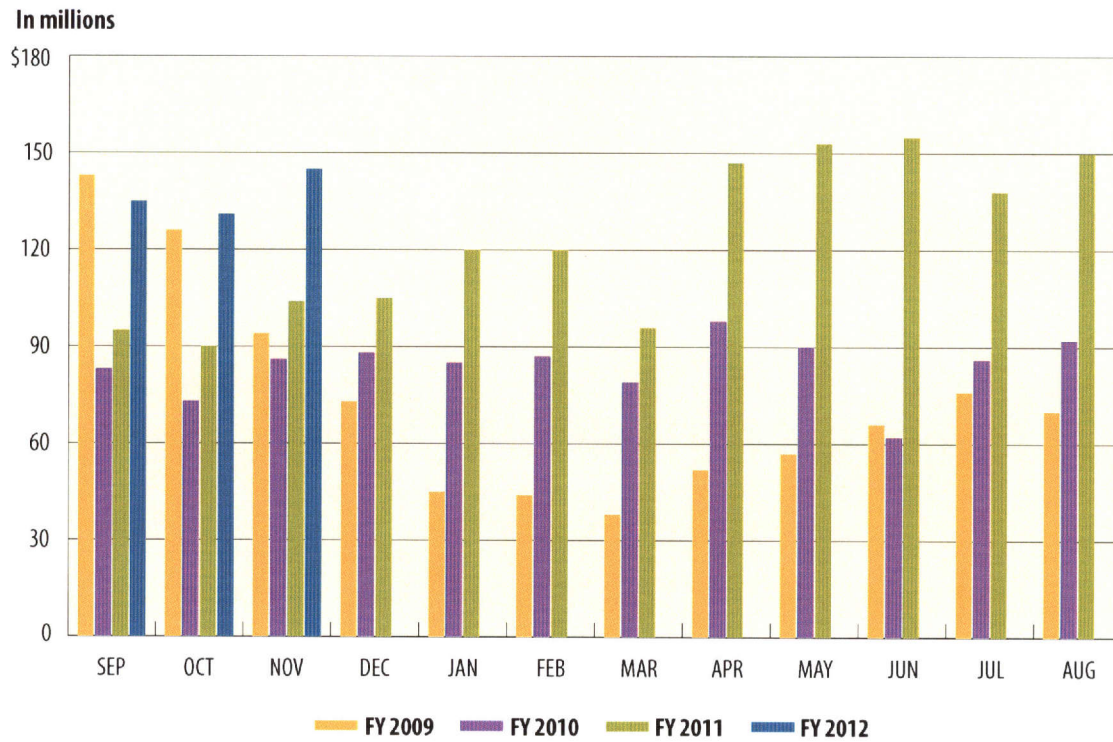
Sales Tax

In millions

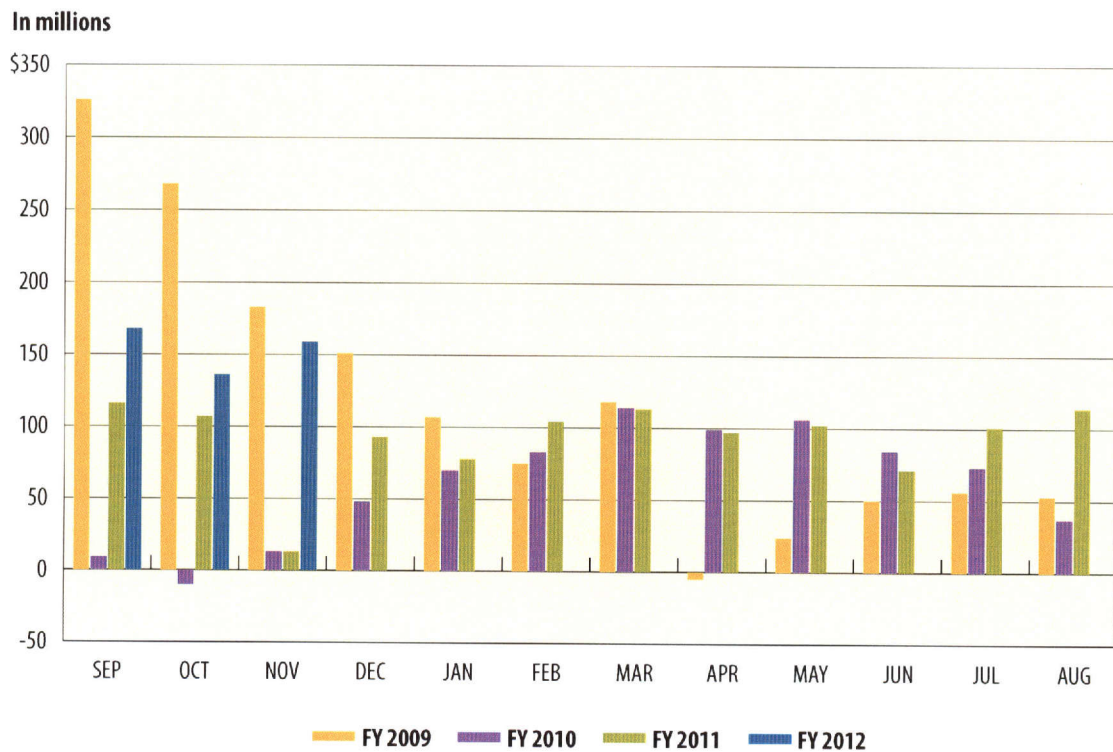




Oil Production Tax

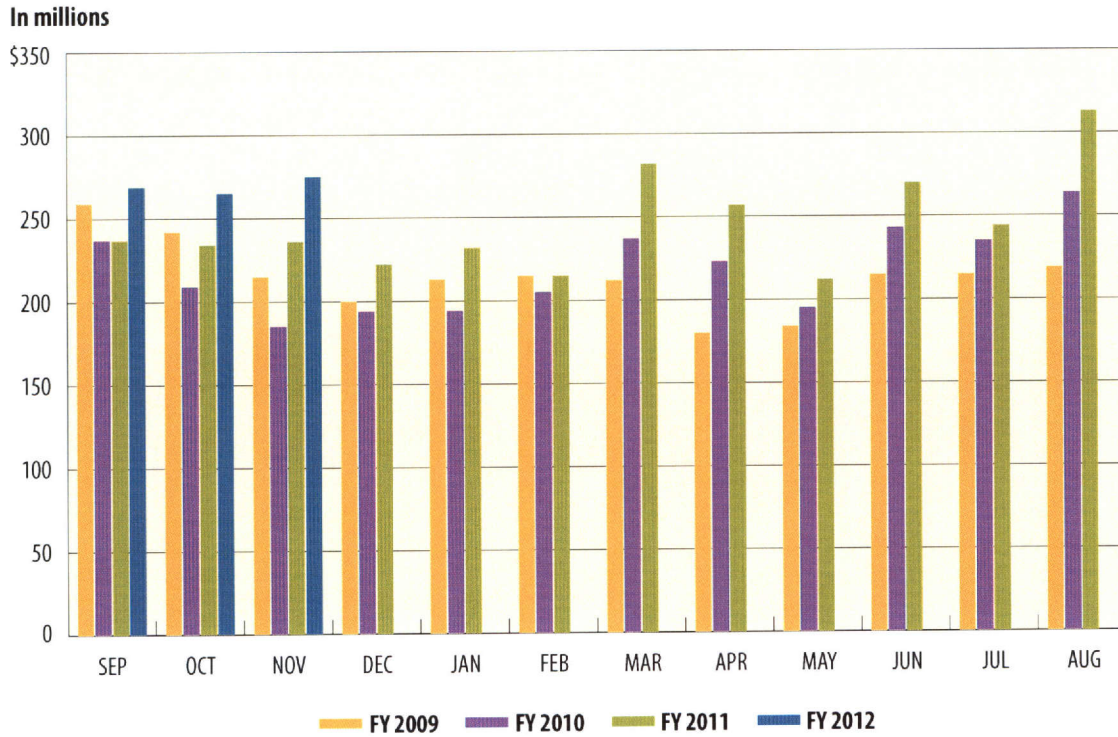


Natural Gas Production Tax

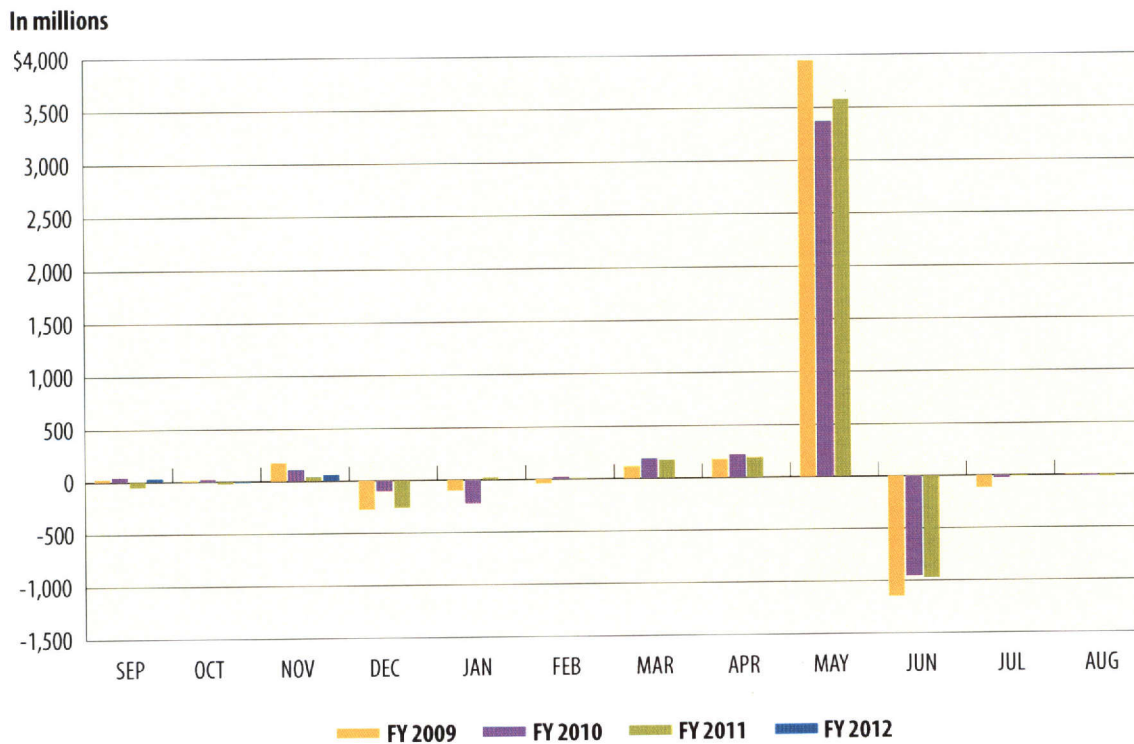




Motor Vehicle Sales/Rental Tax



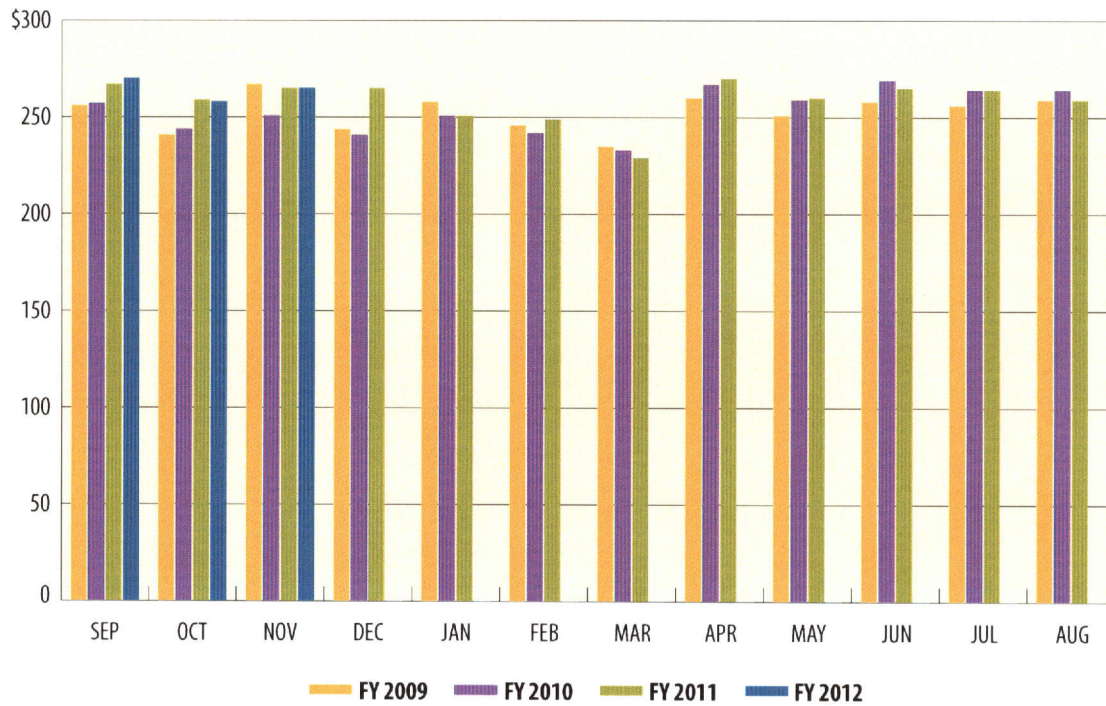
Franchise Tax





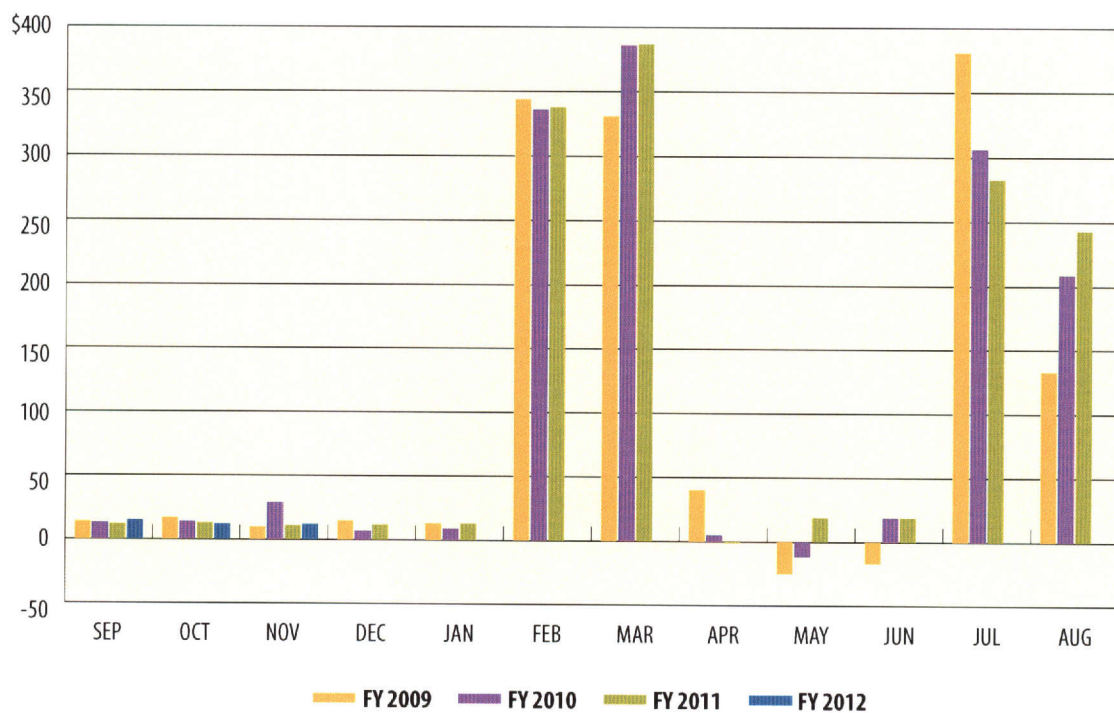
Motor Fuels Taxes

In millions



Insurance Taxes

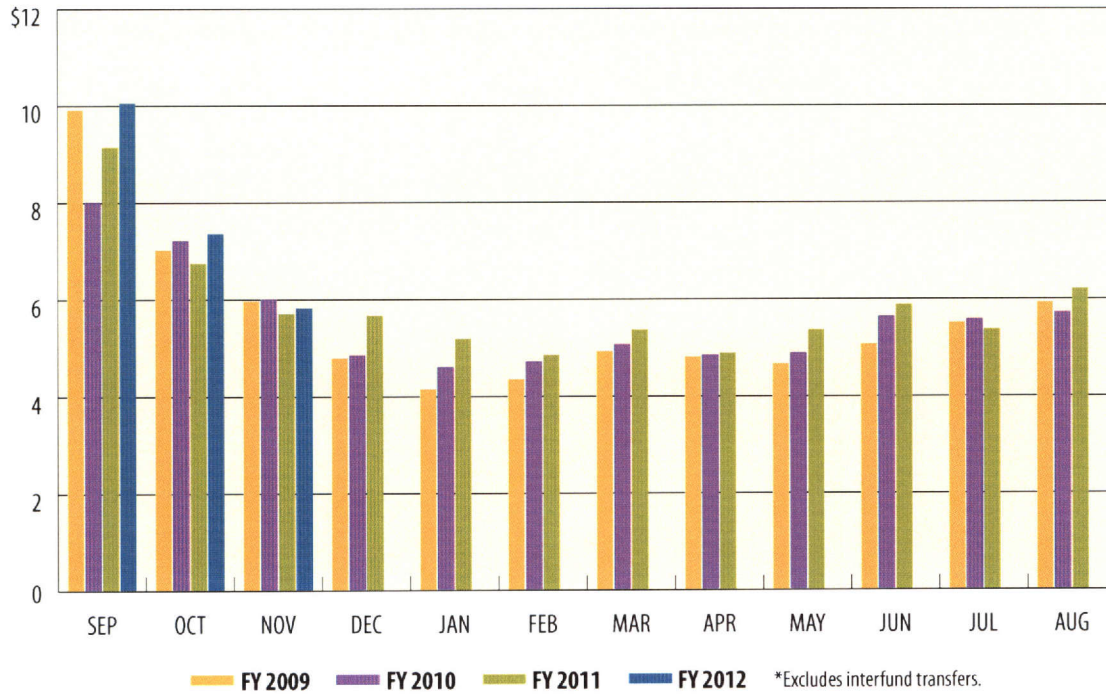
In millions





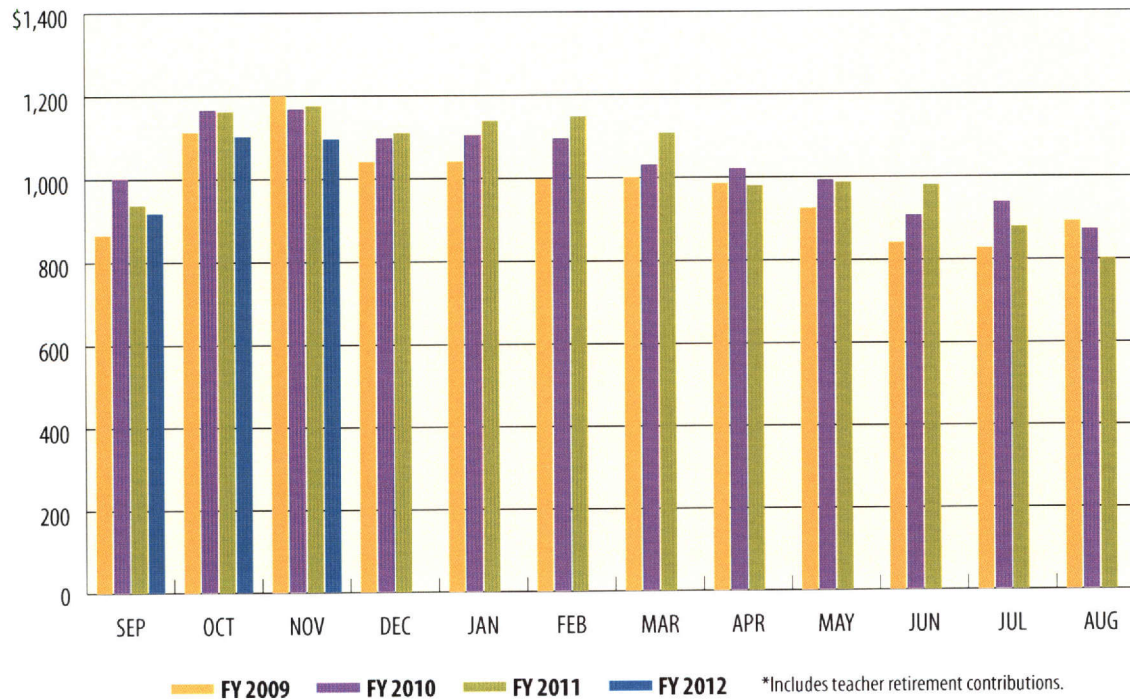
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

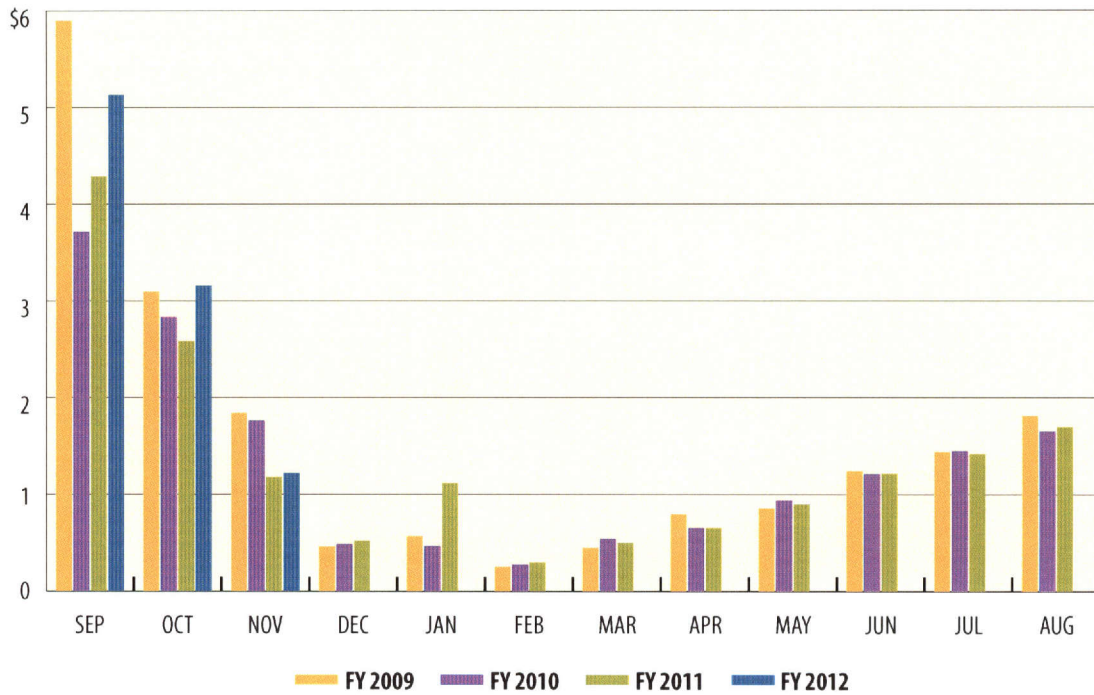
In millions





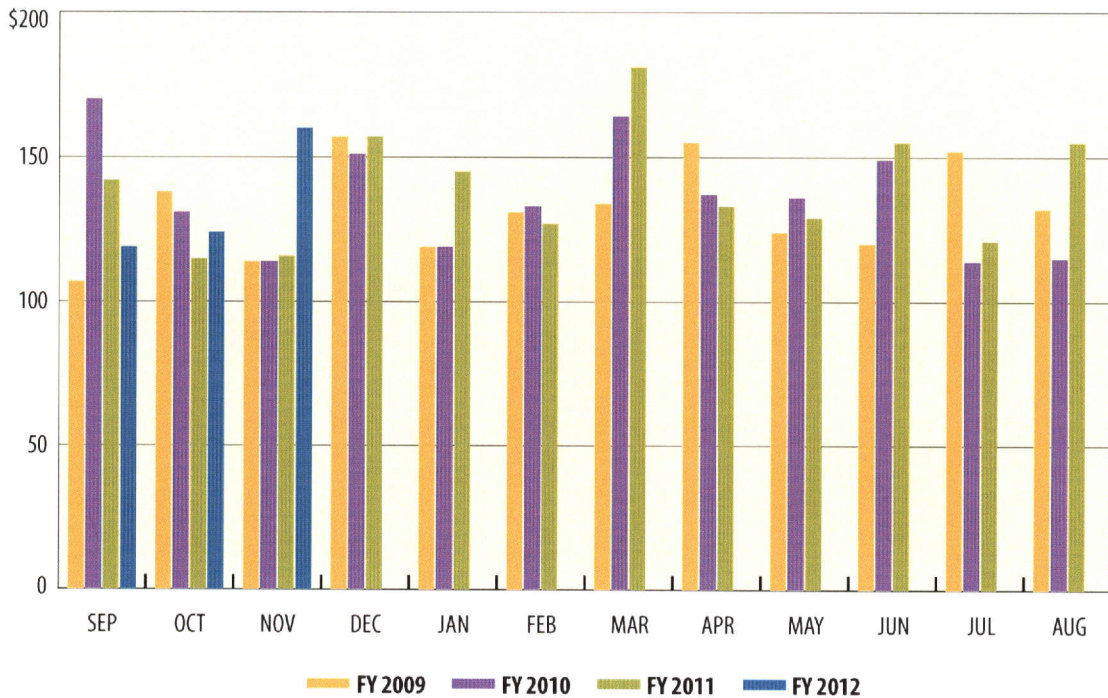
Public Education Expenditures

In billions



Lottery Ticket Sales

In millions

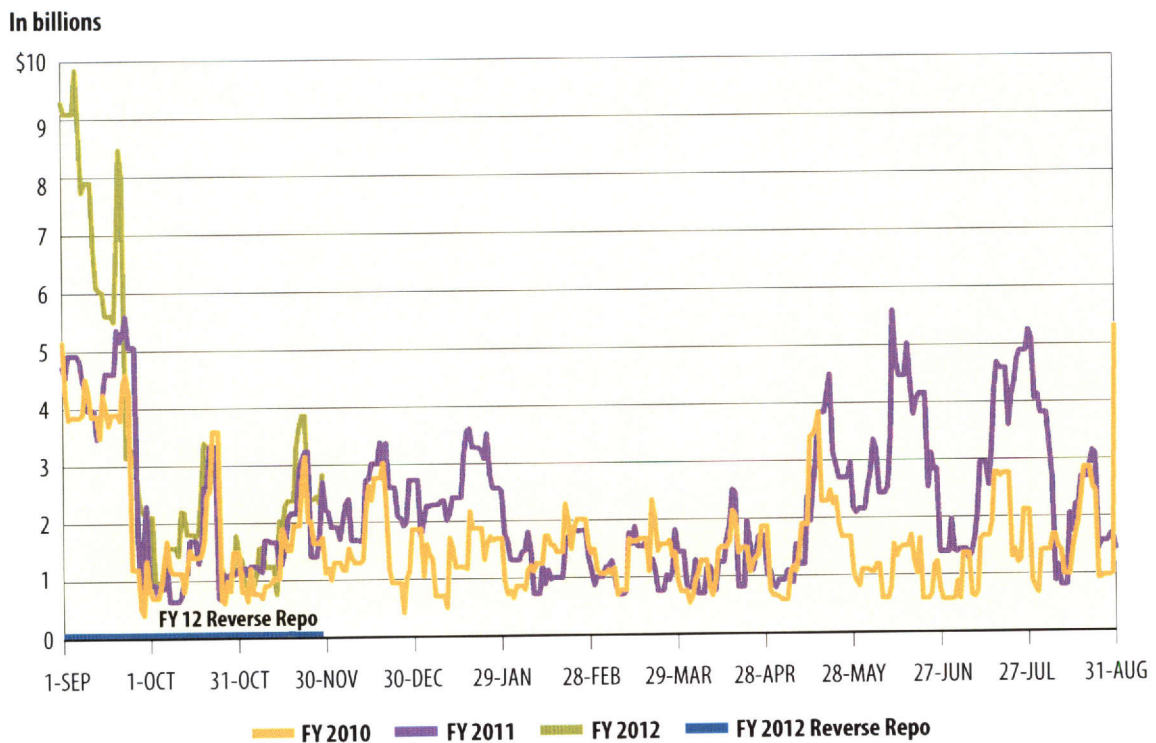




Sales Tax Collections (Percent change over same month prior year)



Daily Repo Balances



**Texas Comptroller of Public Accounts
Publication #96-1251
Printed December 2011**

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.