

State Cash Flow Overview



February, 2010

FY 2010-11 State Cash Flow Outlook

- **Weak revenues and budget shortfalls** have hurt state's cash position
- **Disparities in timing of revenues and spending** are the primary drivers behind projected cash balances or deficits
- **Internal borrowing from other state funds** has been the main tool for managing general fund cash needs
- **A combination of budget-balancing and administrative actions** will be necessary to avoid external short-term borrowing
- **Cash Flow Report** (Jan. 2010) contains complete information on cash flow management

Cash Balances on June 30, 2009

(dollars in millions)

Total Invested Treasurers Cash	\$5,248
Statutory General Fund	2,415
General fund	837
Health Impact Fund	-0-
Special Revenue Fund	358
Health Care Access	306
MNSCU	421
All Other Funds	493

Cash Balances on November 30, 2009

(dollars in millions)

Total Invested Treasurers Cash	\$4,382	Inter-Fund Borrowing
Statutory General Fund	834	
General fund	41	945
Health Impact Fund	1	(55)
Special Revenue Fund	36	(385)
Health Care Access	43	(200)
MNSCU	180	(300)
All Other Funds	533	(5)

Cash Balances on December 31, 2009

(dollars in millions)

Total Invested Treasurers Cash	\$4,415	Inter-Fund Borrowing
Statutory General Fund	1,056	
General fund	224	870
Health Impact Fund	15	(55)
Special Revenue Fund	16	(385)
Health Care Access	65	(200)
MNSCU	214	(225)
All Other Funds	522	(5)

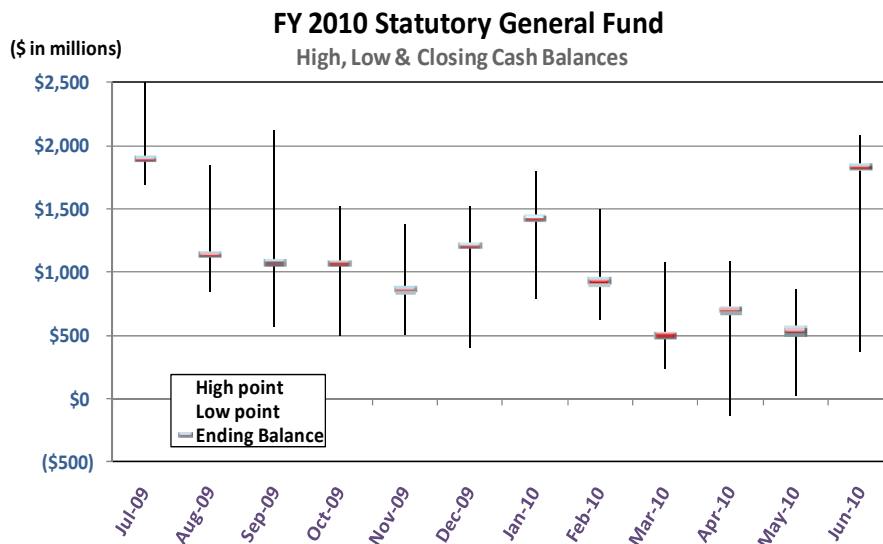
General fund has borrowed cash from other funds during the past decade

Fiscal Year (\$ in millions)	Amount Borrowed
2001	0
2002	0
2003	850
2004	200
2005	525
2006	400
2007	0
2008	125
2009	950
2010 YTD	945

Declining general fund year-end cash balances have contributed to cash problem

Fiscal Year (\$ in millions)	Ending Cash Balance
2001	2,682
2002	1,617
2003	712
2004	1,505
2005	1,686
2006	1,838
2007	2,482
2008	1,987
2009	837
2010 Estimated	412

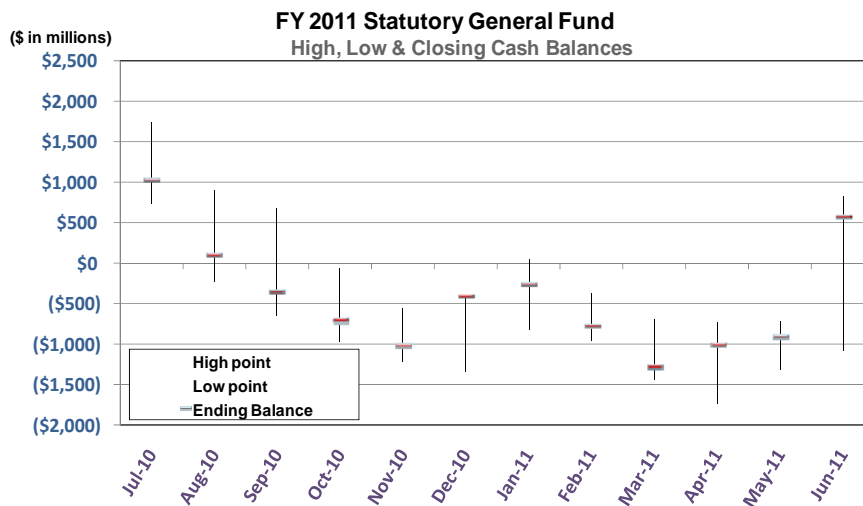
Cash deficits likely during 1st half of 2010



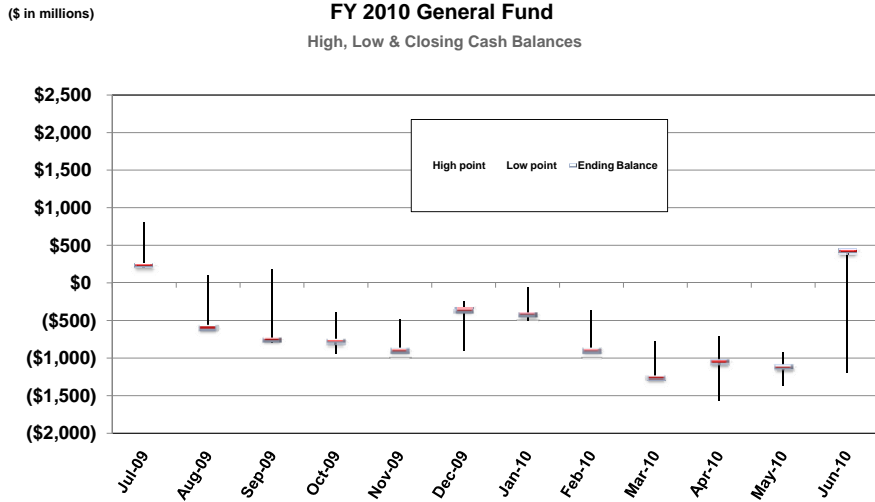
Cash shortfall expected in March - April

- Absent budget-balancing action by Legislature and Governor, payment delays will be necessary
- \$400 million in working capital required in *Statutory General Fund* for daily cash management. Current projected monthly low points:
 - March \$227
 - April \$(143)
 - May \$19
- Approximately \$550 million needed in the form of legislative or administrative actions, payment delays, or line of credit borrowing

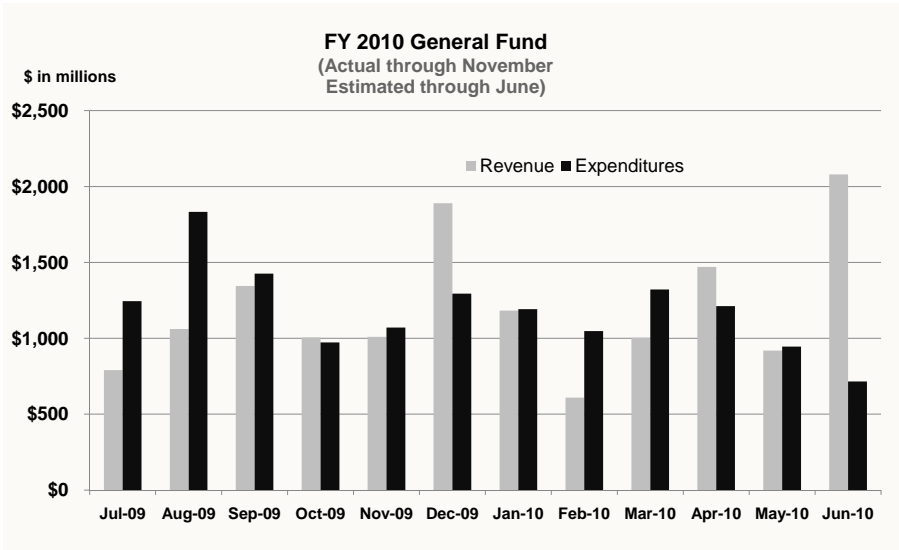
FY 2011 cash outlook will be defined by actions to re-balance the budget



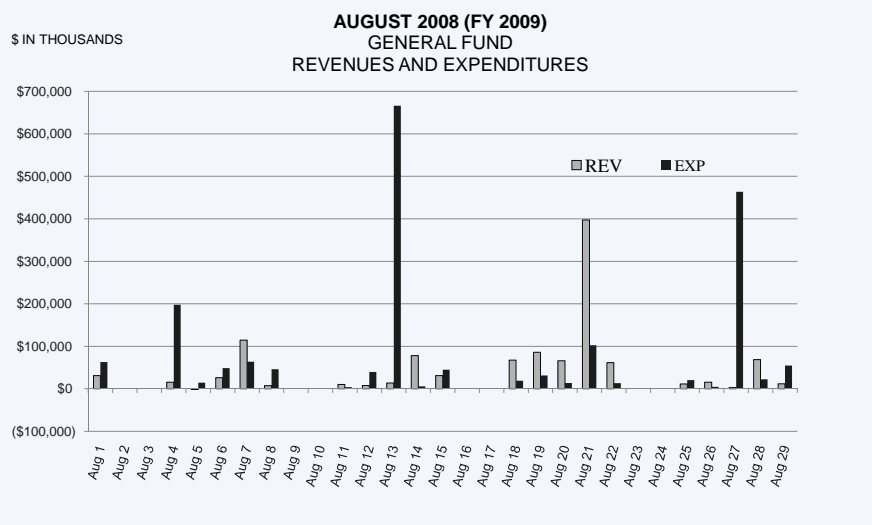
Primary factors driving cash flow: general fund has been negative since August



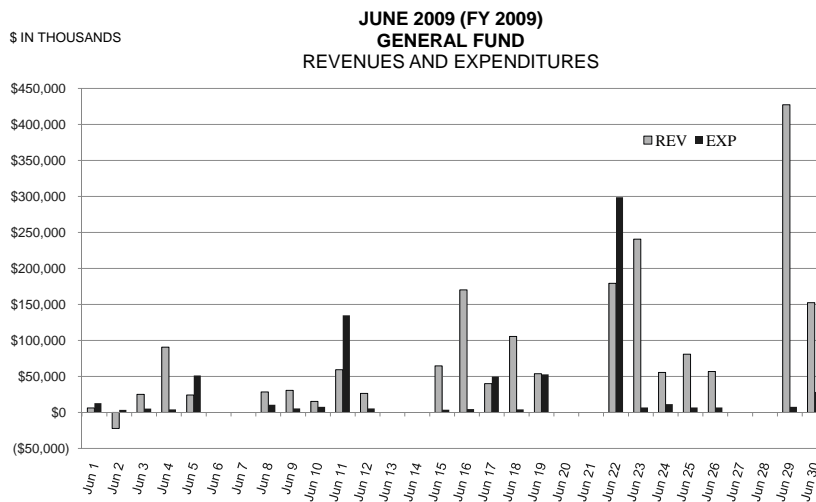
Timing of general fund revenues and expenditures is the cause



Cash balances can vary widely by day within a month as collections and payments occur



Cash balances can vary widely by day within a month as collections and payments occur



FY 2010 short-term Actions Statutory Authorities to Delay Cash Payments

- **Higher Education** (MS 16A.152, subd. 7)
special taxing districts / higher education systems
- **School Districts** (MS 127A.46)
change in payments to school districts
- **Tax Refunds** (MS 289A.56) tax refunds, interest

FY 2010 Statutory General Fund Payment Delays – Managed Low Points

Monthly Forecast (<i>\$ in thousands</i>)	Feb	Mar	Apr	May	June
Beginning Cash Balance	\$1,416	\$927	\$506	\$701	\$537
Revenue	870	1,253	1,761	1,173	2,322
Spending	1,358	1,674	1,565	1,338	1,041
Ending Cash Balance	927	506	701	537	1,817
Forecast Monthly Low Point	624	227	(143)	19	368
<i>Estimate Update:</i>					
<i>Lower School Payments (Dec-Jun)</i>	62	31	26	23	7
<i>Administrative Options:</i>					
Delay Corp / Sales Refunds	20	30	10	(20)	(40)
Delay U of MN March Payment	---	52	---	(52)	---
Delay School Payments (\$422M)	---	339	84	(423)	---
Managed Ending Balance	1,008	1,036	1,350	1,136	1,961
Managed Low Point	704	546	494	382	504

STATUTORY GENERAL FUND
MONTHLY CASH FLOW ANALYSIS
NOVEMBER 2009 FORECAST
Fiscal Year Ending June 30, 2010
(Dollars in Thousands)

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	TOTAL
BEGINNING CASH BALANCE	\$ 2,475,390	\$ 1,888,007	\$ 1,132,258	\$ 1,065,620	\$ 1,057,779	\$ 859,259	\$ 1,211,271	\$ 1,415,964	\$ 927,383	\$ 506,360	\$ 701,191	\$ 536,542	
REVENUE													
Individual Income Tax	\$ 549,345	\$ 460,970	\$ 664,245	\$ 499,635	\$ 435,503	\$ 647,986	\$ 760,501	\$ 164,512	\$ 366,744	\$ 1,000,021	\$ 469,620	\$ 739,834	\$ 6,758,917
Sales and Use Taxes	152,923	401,403	347,809	380,547	358,715	347,417	397,631	319,697	286,581	336,945	330,199	592,182	4,252,048
Corporate & Bank Excise	(19,356)	18,996	128,670	28,176	35,517	142,602	(106,007)	11,470	178,297	24,241	19,246	92,242	555,094
Statewide Property Tax	25,207	0	0	164	2,450	336,193	4,491	0	0	0	0	416,366	784,872
Motor Vehicle Taxes	8,936	11,644	8,389	(2,505)	(1,042)	5,228	4,870	4,219	5,390	6,360	6,156	6,934	64,577
Tobacco Product Taxes	(423)	38,643	1,838	35,202	2,439	12,639	14,349	12,750	6,327	20,069	12,338	21,403	177,575
Insurance Taxes	2,205	4,203	75,232	4,442	2,422	79,046	710	16,352	89,207	2,042	2,045	80,006	357,912
Other Excise Taxes	125,700	107,378	66,705	138,749	76,824	52,262	134,180	69,916	50,720	125,109	69,989	72,935	1,092,467
Investment Earnings	3,266	2,573	1,873	1,429	1,073	3,350	3,373	3,438	3,448	2,993	2,811	3,503	33,129
Tobacco Settlement	0	0	0	0	0	176,742	0	0	0	0	0	0	176,742
Inter-governmental Grants	9,196	11,799	15,972	10,951	11,385	8,258	8,260	7,426	7,004	5,366	5,808	7,695	109,121
Other Sources	275,993	366,022	426,126	186,819	312,281	330,629	471,402	260,430	259,692	237,517	254,983	288,535	3,670,431
TOTAL REVENUE	\$ 1,133,992	\$ 1,423,630	\$ 1,738,859	\$ 1,283,610	\$ 1,237,566	\$ 2,142,351	\$ 1,693,761	\$ 870,211	\$ 1,253,410	\$ 1,760,664	\$ 1,173,195	\$ 2,321,636	\$ 18,032,884
TOTAL RESOURCES	\$ 3,609,382	\$ 3,311,637	\$ 2,871,117	\$ 2,349,230	\$ 2,295,344	\$ 3,001,610	\$ 2,905,032	\$ 2,286,175	\$ 2,180,792	\$ 2,267,025	\$ 1,874,385	\$ 2,858,178	
EXPENDITURES													
State Payroll	\$ 349,900	\$ 226,631	\$ 237,718	\$ 237,030	\$ 233,463	\$ 351,072	\$ 237,846	\$ 226,218	\$ 242,276	\$ 244,171	\$ 264,532	\$ 235,532	\$ 3,086,390
Agency Operations	196,184	135,941	117,578	113,477	104,205	128,424	119,074	110,739	140,070	121,544	132,652	138,446	1,558,334
Aid to School Districts	115,350	790,680	570,535	336,207	115,637	366,734	546,157	517,874	644,582	648,538	511,072	221,889	5,385,255
Aid to Cities	262,891	9,449	71,243	44,441	7,672	204,289	15,253	11,632	4,613	6,760	9,629	9,839	657,711
Aid to Counties	105,805	178,083	33,832	88,807	39,208	185,065	58,386	31,633	57,020	28,481	33,803	37,928	878,050
Aid to Higher Education Institutions	60,437	97,188	144,141	73,504	67,299	151,405	73,626	10,042	52,006	95,673	47,511	90,075	962,906
Aid to Non-Gov't Organizations	32,316	28,882	33,642	22,304	21,865	53,513	28,898	24,805	16,618	17,382	19,359	16,291	315,874
Aid to Special Districts	17,537	10,675	12,482	17,507	13,538	20,494	13,867	23,373	24,306	19,859	15,067	23,857	212,562
Payments to Individuals	566,863	696,003	578,710	354,361	366,177	315,523	387,129	399,175	485,233	377,750	294,100	260,632	5,083,659
Other	14,092	5,847	5,614	3,813	35,021	13,820	8,832	3,301	7,707	5,676	10,120	6,204	120,049
Debt Service	0	0	0	0	430,000	0	0	0	0	0	0	0	430,000
TOTAL EXPENDITURES	\$ 1,721,375	\$ 2,179,379	\$ 1,805,497	\$ 1,291,451	\$ 1,436,085	\$ 1,790,340	\$ 1,489,068	\$ 1,358,792	\$ 1,674,432	\$ 1,565,834	\$ 1,337,843	\$ 1,040,693	\$ 18,690,789
ENDING CASH BALANCE	\$ 1,888,007	\$ 1,132,258	\$ 1,065,620	\$ 1,057,779	\$ 859,259	\$ 1,211,271	\$ 1,415,964	\$ 927,383	\$ 506,360	\$ 701,191	\$ 536,542	\$ 1,817,485	
MINIMUM STATUTORY CASH BALANCE FOR THE MONTH	\$ 1,691,095	\$ 840,351	\$ 565,967	\$ 489,912	\$ 506,675	\$ 394,931	\$ 787,945	\$ 624,210	\$ 226,798	\$ (143,097)	\$ 18,516	\$ 367,713	

**GENERAL FUND
NOVEMBER 2009 FORECAST
FY 2010**

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	TOTAL
	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
BEGINNING CASH BALANCE	\$ 836,841	\$ 225,758	\$ (599,376)	\$ (755,361)	\$ (781,704)	\$ (903,556)	\$ (359,315)	\$ (417,831)	\$ (903,146)	\$ (1,271,013)	\$ (1,058,924)	\$ (1,128,895)	
REVENUE													
Individual Income Tax	549,345	460,970	664,245	499,635	435,503	647,986	760,501	164,512	366,744	1,000,021	469,620	739,834	6,758,917
Sales and Use Taxes	149,080	393,996	341,485	371,696	351,493	340,878	391,942	313,168	280,229	334,879	323,382	589,671	4,187,899
Corporate & Bank Excise	(18,356)	18,996	128,670	28,176	35,517	142,602	(106,007)	11,470	178,297	24,241	19,246	92,242	555,094
Statewide Property Tax	25,207	0	0	164	2,450	336,193	4,491	0	0	0	0	416,366	784,872
Motor Vehicle Sales	8,936	11,644	8,389	(2,505)	(1,042)	5,228	4,870	4,219	5,390	6,360	6,156	6,934	64,577
Tobacco Product Taxes	(423)	38,643	1,838	35,202	2,439	12,639	14,349	12,750	6,327	20,069	12,338	21,403	177,575
Insurance Taxes	905	4,203	61,858	526	2,422	62,756	395	10,976	73,660	608	1,721	63,248	283,277
Other Excise Taxes	38,547	57,663	53,164	53,654	53,625	31,899	39,088	30,042	28,952	32,888	32,040	48,212	499,773
Investment Earnings	1,581	1,486	747	103	103	596	596	596	596	596	596	1,192	8,787
Tobacco Settlement	0	0	0	0	0	176,742	0	0	0	0	0	0	176,742
Inter-governmental Grants	2,979	414	543	19	81	0	0	0	0	0	0	0	4,036
Other Sources	52,756	69,710	52,449	50,134	78,881	132,863	71,950	61,687	63,491	50,803	48,091	100,322	833,137
Cash (Revenue Offset)	(20,755)	4,008	31,343	(31,301)	48,172	0	0	0	0	0	0	0	31,467
TOTAL REVENUE	\$ 789,803	\$ 1,061,733	\$ 1,344,730	\$ 1,005,503	\$ 1,009,643	\$ 1,890,382	\$ 1,182,176	\$ 609,420	\$ 1,003,686	\$ 1,470,465	\$ 919,190	\$ 2,079,423	\$ 14,366,154
Transfers In	60,560	26,867	(24,703)	886	1,277	3,766	2,676	4,155	1,201	4,415	7,115	246,826	\$ 335,042
TOTAL RESOURCES	\$ 850,363	\$ 1,088,600	\$ 1,320,027	\$ 1,006,389	\$ 1,010,920	\$ 1,894,148	\$ 1,184,852	\$ 613,575	\$ 1,004,887	\$ 1,474,880	\$ 926,305	\$ 2,326,249	\$ 14,701,195
EXPENDITURES													
State Payroll	\$ 136,682	\$ 88,013	\$ 87,055	\$ 85,945	\$ 84,302	129,378	90,231	83,401	86,439	88,218	88,703	90,184	\$ 1,138,551
Agency Operations	71,844	51,500	35,699	36,910	29,067	44,883	32,060	33,288	41,807	34,086	36,048	31,815	479,006
Aid to School Districts	115,104	789,740	570,284	336,106	115,229	366,225	545,573	517,438	643,044	648,076	510,307	221,381	5,378,506
Aid to Cities and Towns	254,513	1,438	68,000	36,864	4,101	200,033	11,324	2,508	2,009	3,781	4,649	5,623	594,843
Aid to Counties	98,778	169,251	23,269	78,950	25,711	167,050	52,209	26,589	51,873	21,536	18,155	30,767	764,139
Aid to Higher Ed Inst	54,243	94,387	94,784	69,877	58,508	99,360	67,752	7,218	46,396	87,219	41,040	81,864	802,648
Aid to Non-Gov't Orgs	25,851	23,455	18,149	17,217	15,697	16,019	16,960	20,318	12,386	12,890	14,066	10,517	203,525
Aid to Special Districts	14,076	9,690	9,183	15,035	10,744	14,468	8,324	10,861	12,562	7,525	1,035	8,546	122,050
Aid to Ind - DHS	426,826	441,577	292,955	259,607	286,010	246,921	358,865	334,639	417,449	295,465	224,033	222,418	3,806,765
Other Aid to Individuals	38,763	163,553	225,951	34,899	10,230	8,065	4,974	10,620	6,824	11,464	6,230	11,463	533,035
Other	8,272	825	719	895	914	2,162	3,915	829	784	1,351	828	724	22,218
Debt Service	0	0	0	0	430,000	0	0	0	0	0	0	0	430,000
TOTAL EXPENDITURES	\$ 1,244,952	\$ 1,833,428	\$ 1,425,047	\$ 972,304	\$ 1,070,514	\$ 1,294,562	\$ 1,192,187	\$ 1,047,709	\$ 1,321,574	\$ 1,211,610	\$ 945,094	\$ 715,304	\$ 14,275,286
Transfers Out	216,495	80,305	49,964	60,429	62,258	55,344	51,181	51,181	51,181	51,181	51,181	69,669	\$ 850,369
TOTAL USES	\$ 1,461,447	\$ 1,913,733	\$ 1,475,012	\$ 1,032,733	\$ 1,132,772	\$ 1,349,907	\$ 1,243,368	\$ 1,098,890	\$ 1,372,755	\$ 1,262,791	\$ 996,275	\$ 784,973	\$ 15,125,655
ENDING CASH BALANCE	\$ 225,758	\$ (599,376)	\$ (755,361)	\$ (781,704)	\$ (903,556)	\$ (359,315)	\$ (417,831)	\$ (903,146)	\$ (1,271,013)	\$ (1,058,924)	\$ (1,128,895)	\$ (1,128,895)	Cash Balance
													Fund Balance
													\$ 141,472
HIGH POINT W/O ADVANCES	\$ 804,743	\$ 104,152	\$ 187,673	\$ (381,994)	\$ (478,953)	\$ (243,247)	\$ (56,373)	\$ (364,401)	\$ (771,822)	\$ (714,146)	\$ (919,403)	\$ (919,403)	\$ 412,382
LOW POINT W/O ADVANCES	\$ 197,335	\$ (599,377)	\$ (797,369)	\$ (937,861)	\$ (903,556)	\$ (907,203)	\$ (507,677)	\$ (903,146)	\$ (1,271,013)	\$ (1,568,536)	\$ (1,370,868)	\$ (1,199,631)	

STATUTORY GENERAL FUND
MONTHLY CASH FLOW ANALYSIS
NOVEMBER 2009 FORECAST
Fiscal Year Ending June 30, 2011
(Dollars in Thousands)

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	TOTAL
Beginning Cash Balance	\$ 1,817,485	\$ 1,015,707	\$ 88,743	\$ (359,573)	\$ (706,486)	\$ (1,019,083)	\$ (423,346)	\$ (273,666)	\$ (779,956)	\$ (1,278,775)	\$ (1,014,852)	\$ (904,680)	
REVENUE													
Individual Income Tax	\$ 469,937	\$ 489,996	\$ 753,014	\$ 494,900	\$ 490,418	\$ 662,967	\$ 832,265	\$ 250,933	\$ 480,539	\$ 1,128,090	\$ 528,968	\$ 796,972	\$ 7,379,000
Sales and Use Taxes	155,008	399,978	362,412	390,081	375,793	343,713	429,313	348,186	303,744	343,908	337,734	615,706	4,405,577
Corporate & Bank Excise	25,395	15,314	166,476	38,974	14,395	159,666	(94,379)	12,758	195,036	27,242	21,467	97,857	680,200
Statewide Property Tax	110	0	0	0	1,386	337,431	4,555	0	0	0	0	422,320	765,803
Motor Vehicle Taxes	2,328	2,609	2,457	2,462	1,995	2,150	2,192	1,899	2,426	2,906	2,813	3,168	29,404
Tobacco Product Taxes	3,266	28,293	12,044	22,450	15,963	13,639	17,711	14,534	10,546	20,514	14,473	12,446	185,878
Insurance Taxes	1,010	9,551	73,525	2,403	1,843	78,863	715	16,503	90,211	2,052	2,076	81,149	359,900
Other Excise Taxes	115,777	65,833	46,815	110,532	57,819	49,254	122,610	66,363	48,676	116,844	71,170	70,943	942,636
Investment Earnings	3,467	2,965	4,493	2,041	3,977	3,198	3,221	3,284	3,285	2,852	2,687	2,766	38,235
Tobacco Settlement	0	0	0	0	0	176,943	0	0	0	0	0	0	176,943
Inter-governmental Grants	3,570	5,626	3,339	2,602	3,663	3,877	3,717	2,580	2,808	2,880	2,093	2,845	39,600
Other Sources	300,226	324,740	387,402	295,566	273,884	330,512	480,301	273,261	274,995	261,339	262,088	293,473	3,757,788
TOTAL REVENUE	\$ 1,080,094	\$ 1,344,905	\$ 1,811,977	\$ 1,362,012	\$ 1,241,138	\$ 2,162,213	\$ 1,802,220	\$ 990,303	\$ 1,412,265	\$ 1,908,627	\$ 1,245,567	\$ 2,399,644	\$ 18,760,965
TOTAL RESOURCES	\$ 2,897,579	\$ 2,360,612	\$ 1,900,719	\$ 1,002,439	\$ 534,652	\$ 1,143,129	\$ 1,378,874	\$ 716,637	\$ 632,309	\$ 629,853	\$ 230,715	\$ 1,494,964	
EXPENDITURES													
State Payroll	\$ 321,140	\$ 229,842	\$ 286,410	\$ 247,091	\$ 248,987	\$ 320,386	\$ 255,716	\$ 244,730	\$ 301,116	\$ 258,834	\$ 280,175	\$ 248,972	\$ 3,243,400
Agency Operations	193,907	157,393	132,332	131,676	130,000	124,471	124,401	111,366	140,907	120,208	135,339	139,201	1,641,200
Aid to School Districts	161,528	1,160,782	1,000,892	637,124	98,898	384,464	638,873	572,302	692,435	640,426	212,143	83,789	6,283,657
Aid to Cities	242,386	10,188	95,627	48,803	12,078	139,216	14,727	10,271	4,232	2,997	12,241	9,236	602,000
Aid to Counties	202,008	49,920	62,317	110,253	31,983	56,146	75,030	38,409	70,611	27,239	44,587	45,766	814,270
Aid to Higher Education Institutions	91,407	78,931	41,082	60,341	68,045	160,322	95,460	11,177	60,840	113,267	56,963	106,932	944,769
Aid to Non-Gov't Organizations	23,417	33,407	18,446	38,676	22,997	52,032	30,837	27,722	18,262	18,633	21,596	17,456	323,480
Aid to Special Districts	24,931	16,541	32,632	25,438	14,766	26,917	18,465	22,980	24,295	11,990	19,891	22,659	261,504
Payments to Individuals	594,872	522,716	584,582	401,997	373,822	289,095	380,362	453,086	591,219	443,814	343,642	256,384	5,237,591
Other	26,276	12,149	5,972	7,524	26,734	13,425	18,670	4,551	7,167	7,297	8,818	6,065	144,650
Debt Service	0	0	0	0	525,424	0	0	0	0	0	0	0	525,424
TOTAL EXPENDITURES	\$ 1,881,872	\$ 2,271,869	\$ 2,260,292	\$ 1,708,925	\$ 1,553,735	\$ 1,566,475	\$ 1,652,541	\$ 1,496,593	\$ 1,911,083	\$ 1,644,704	\$ 1,135,395	\$ 938,460	\$ 20,021,945
ENDING CASH BALANCE	\$ 1,015,707	\$ 88,743	\$ (359,573)	\$ (706,486)	\$ (1,019,083)	\$ (423,346)	\$ (273,666)	\$ (779,956)	\$ (1,278,775)	\$ (1,014,852)	\$ (904,680)	\$ 556,504	
MINIMUM STATUTORY CASH BALANCE FOR THE MONTH	\$734,194	(\$240,584)	(\$648,306)	(\$967,713)	(\$1,226,343)	(\$1,347,875)	(\$821,838)	(\$960,753)	(\$1,444,899)	(\$1,745,196)	(\$1,325,767)	(\$1,087,472)	

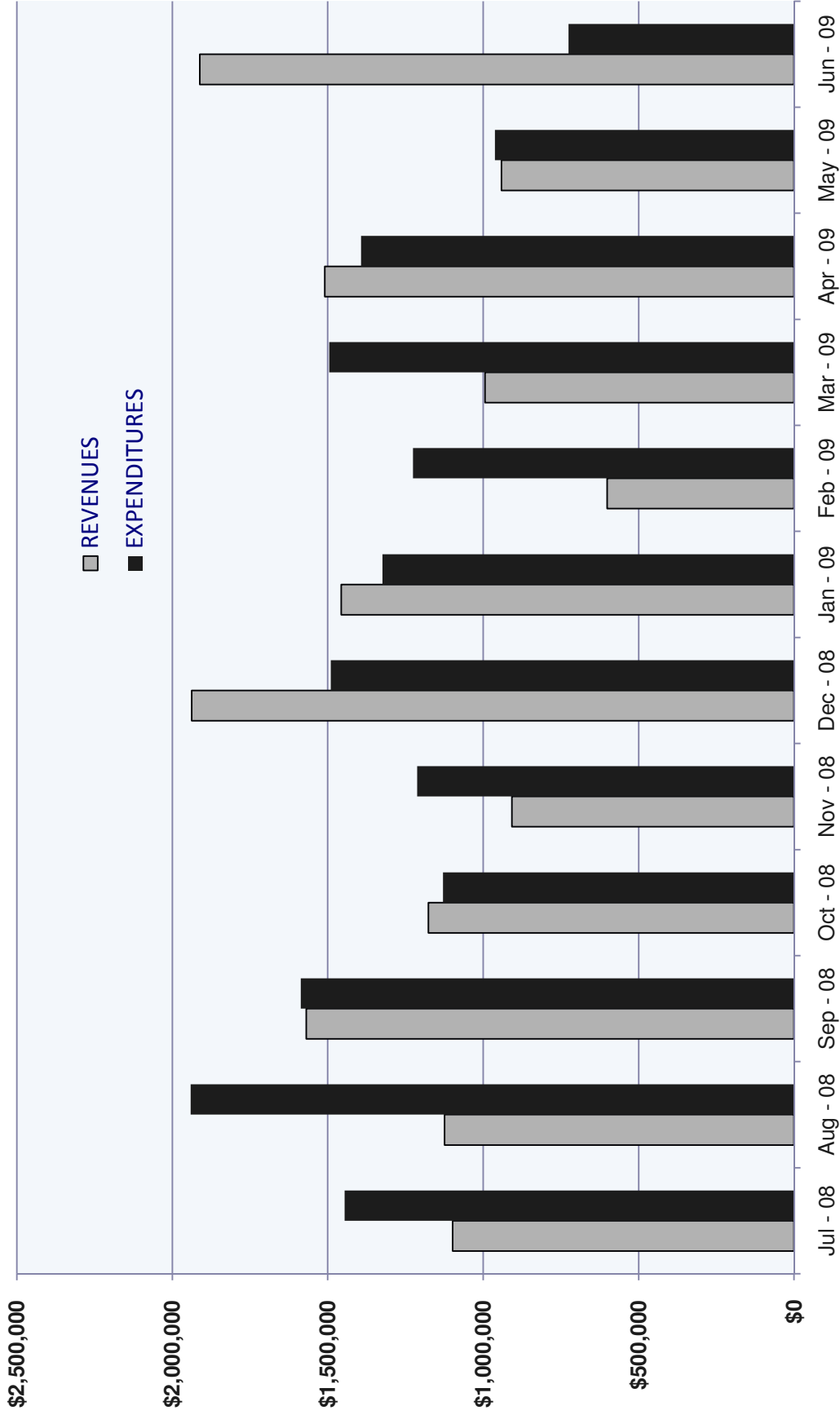
**GENERAL FUND
NOVEMBER 2009 FORECAST
FY 2011**

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	TOTAL
	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
BEGINNING CASH BALANCE	\$ 412,381	\$ (575,078)	\$ (1,504,804)	\$ (1,977,230)	\$ (2,322,154)	\$ (2,572,607)	\$ (1,827,540)	\$ (1,922,967)	\$ (2,422,960)	\$ (2,825,703)	\$ (2,551,601)	\$ (2,337,626)	
REVENUE													
Individual Income Tax	469,937	489,996	753,014	494,900	490,418	662,967	832,265	250,933	480,539	1,128,090	528,968	796,972	7,379,000
Sales and Use Taxes	150,836	392,176	358,289	377,644	367,456	335,541	422,201	340,024	295,805	341,325	336,713	612,567	4,330,577
Corporate & Bank Excise	25,395	15,314	166,476	38,974	14,395	159,666	(94,379)	12,758	195,036	27,242	21,467	97,957	680,200
Statewide Property Tax	110	0	0	0	1,386	337,431	4,555	0	0	0	0	422,320	765,803
Motor Vehicle Sales	2,328	2,609	2,457	2,462	1,995	2,150	2,192	1,899	2,426	2,906	2,813	3,168	29,404
Tobacco Product Taxes	3,266	28,293	12,044	22,450	15,963	13,639	17,711	14,534	10,546	20,514	14,473	12,446	185,878
Insurance Taxes	452	5,468	59,846	1,899	1,711	62,573	400	11,126	74,664	619	1,751	64,391	284,900
Other Excise Taxes	18,221	35,293	31,969	30,515	35,099	30,587	35,442	29,812	28,722	32,308	36,383	48,280	392,630
Investment Earnings	533	533	533	533	533	533	533	533	533	533	533	535	6,400
Tobacco Settlement	0	0	0	0	0	176,943	0	0	0	0	0	0	176,943
Inter-governmental Grants	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Sources	39,444	59,256	52,314	77,070	76,309	127,780	73,544	64,568	65,938	54,097	50,917	92,331	833,568
Cash (Revenue Offset)	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	\$ 710,522	\$ 1,028,939	\$ 1,436,943	\$ 1,046,447	\$ 1,005,265	\$ 1,909,811	\$ 1,294,464	\$ 726,189	\$ 1,154,208	\$ 1,607,634	\$ 994,016	\$ 2,150,866	\$ 15,065,304
Transfers In	3,665	27,434	3,990	1,037	1,026	3,661	2,602	4,040	1,168	5,100	6,111	239,988	299,823
TOTAL RESOURCES	\$ 714,187	\$ 1,056,373	\$ 1,440,933	\$ 1,047,483	\$ 1,006,291	\$ 1,913,472	\$ 1,297,066	\$ 730,229	\$ 1,155,376	\$ 1,612,734	\$ 1,000,127	\$ 2,390,854	\$ 15,365,127
Advances from Other Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURES													
State Payroll	139,222	88,140	97,063	93,634	95,212	140,079	98,654	90,664	93,967	95,835	96,493	98,038	1,227,000
Agency Operations	70,223	46,895	38,500	33,072	32,324	40,670	36,273	33,288	41,807	32,971	37,163	31,815	475,000
Aid to School Districts	161,398	1,160,321	1,000,339	636,736	96,989	383,906	638,236	571,822	690,745	639,919	211,305	83,241	6,274,957
Aid to Cities and Towns	235,837	2,136	89,211	44,244	4,901	135,601	11,391	2,523	2,020	467	8,013	5,656	542,000
Aid to Counties	195,787	40,330	59,054	94,160	25,660	40,318	69,075	33,677	65,700	20,795	29,475	38,968	713,000
Aid to Higher Ed Inst	84,991	73,893	34,344	56,572	57,266	108,738	87,807	8,490	54,568	102,380	48,469	96,283	813,800
Aid to Non-Gov't Orgs	19,167	23,950	14,579	22,519	18,939	18,612	19,830	23,684	14,438	14,801	16,620	12,260	219,400
Aid to Special Districts	13,371	4,092	19,006	13,427	2,854	16,394	9,612	12,392	14,334	1,741	8,026	9,751	125,000
Aid to Ind - DHS	470,741	285,356	299,311	293,092	310,806	216,644	350,104	384,542	519,310	356,738	269,016	218,214	3,973,874
Other Aid to Individuals	18,841	175,136	189,357	47,485	7,281	8,075	5,457	11,022	7,083	11,407	6,958	11,897	500,000
Other	22,409	6,626	2,130	4,689	1,485	3,812	14,724	2,527	2,392	4,097	2,550	2,209	69,650
Reconciliation	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service	0	0	0	0	525,424	0	0	0	0	0	0	0	525,424
TOTAL EXPENDITURES	\$ 1,431,985	\$ 1,906,874	\$ 1,842,894	\$ 1,339,629	\$ 1,179,142	\$ 1,112,849	\$ 1,341,164	\$ 1,174,631	\$ 1,506,363	\$ 1,281,151	\$ 734,089	\$ 608,334	\$ 15,459,105
Transfers Out	269,661	79,225	70,466	52,778	77,602	55,556	51,330	55,591	51,756	57,481	52,064	68,382	941,891
TOTAL USES	\$ 1,701,647	\$ 1,986,099	\$ 1,913,360	\$ 1,392,407	\$ 1,256,744	\$ 1,168,405	\$ 1,392,494	\$ 1,230,222	\$ 1,558,120	\$ 1,338,631	\$ 786,153	\$ 676,715	\$ 16,400,996
ENDING CASH BALANCE	\$ (575,078)	\$ (1,504,804)	\$ (1,977,230)	\$ (2,322,154)	\$ (2,572,607)	\$ (1,827,540)	\$ (1,922,967)	\$ (2,422,960)	\$ (2,825,703)	\$ (2,551,601)	\$ (2,337,626)	\$ (623,488)	\$ (852,666)
HIGH POINT W/O ADVANCES	\$ 264,854	\$ (575,078)	\$ (880,276)	\$ (1,598,409)	\$ (2,011,878)	\$ (1,827,540)	\$ (1,496,159)	\$ (1,960,881)	\$ (2,267,580)	\$ (2,276,209)	\$ (2,259,255)	\$ (623,488)	
LOW POINT W/O ADVANCES	\$ (575,078)	\$ (1,560,261)	\$ (1,977,230)	\$ (2,343,247)	\$ (2,572,607)	\$ (2,576,869)	\$ (2,042,048)	\$ (2,422,960)	\$ (2,896,707)	\$ (3,150,377)	\$ (2,700,271)	\$ (2,426,777)	

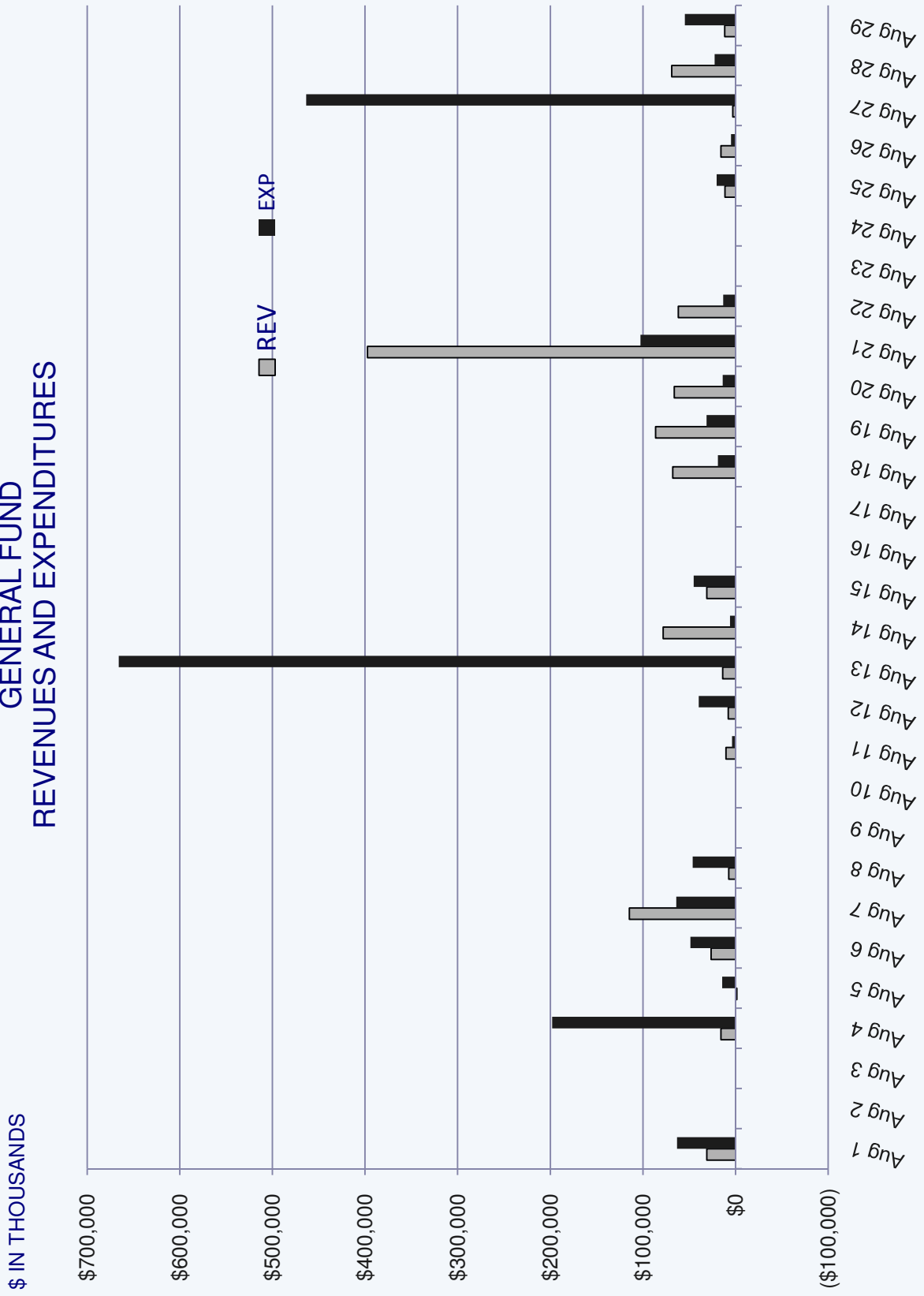
Cash Balance
Fund Balance

GENERAL FUND FY 2009 REVENUES AND EXPENDITURES

\$ in thousands



AUGUST 2008 (FY 2009)
GENERAL FUND
REVENUES AND EXPENDITURES



Actual Receipts by Major Source
General Fund
Daily Receipts from 8/1/08 to 8/29/08

(dollars in thousands)

Date	Individual Income Tax	Sales and Use Tax	Corporate Income Tax	Property Tax	MV Tax	Tobacco Tax	Insurance Taxes	Excise Taxes	Interest	Inter-Gov't Grants	Other Revenue	Total
08/01/08	10,479	1,750	98	8	4,216	205	2	4,229	0	688	9,326	31,001
08/04/08	24,403	(6,275)	(1,060)	0	18	7	184	(2,759)	(288)	0	1,502	15,731
08/05/08	20,319	(7,565)	128	0	(27,000)	0	5,875	4,170	(2)	283	2,339	(1,453)
08/06/08	10,094	1,708	363	23	(444)	0	5,479	1,698	0	35	7,340	26,296
08/07/08	91,553	1,514	343	0	2,124	0	16	7,697	7,395	15	3,991	114,650
08/08/08	1,257	2,145	120	0	2,210	0	991	1,898	0	(24)	(1,286)	7,311
08/11/08	11,016	(6,200)	42	0	2,123	2	318	2,206	0	254	609	10,369
08/12/08	4,674	(175)	(1,201)	0	1,839	2	75	2,447	0	67	(56)	7,673
08/13/08	4,299	4,198	207	0	1,748	2	416	2,239	0	133	649	13,890
08/14/08	65,486	5,598	568	0	1,666	9	497	1,905	0	51	2,384	78,165
08/15/08	2,592	9,654	1,443	0	4,598	(1,244)	720	1,947	0	46	11,284	31,040
08/18/08	25,273	15,919	17,052	0	(10)	1,079	156	4,494	0	110	3,665	67,739
08/19/08	13,973	18,333	253	0	1,830	41,519	38	8,395	0	25	1,791	86,157
08/20/08	5,265	41,541	(4,395)	0	1,840	16,382	0	3,345	0	74	2,057	66,108
08/21/08	85,916	289,289	1,440	0	1,700	694	35	17,708	0	44	456	397,283
08/22/08	2,064	49,825	331	0	2,340	132	495	3,462	0	11	2,983	61,644
08/25/08	10,028	10,981	559	0	1,639	(17,315)	28	2,894	0	632	1,936	11,383
08/26/08	8,473	2,572	544	0	1,946	3	182	1,563	0	81	408	15,772
08/27/08	2,732	(4,327)	(1,115)	0	2,000	0	376	2,578	0	16	727	2,988
08/28/08	60,745	1,735	118	0	2,027	0	111	2,846	0	399	799	68,780
08/29/08	15,619	7,066	1,051	0	3,951	94	594	(20,040)	0	19	3,381	11,735
Report Total	476,261	439,285	16,890	31	12,360	41,571	16,588	54,923	7,107	2,960	56,285	1,124,261

Expenditures by Major Category

Fund: General
For the period from 8/1/08 to 8/29/08

(\$ in thousands)

----- AID PAYMENTS -----

	STATE PAYROLL	AGENCY OPS	EDUCATION AID	CITIES & TOWNS	COUNTIES	HIGHER ED	NON-GOVT ORGS	OTHER GOV'TS	MEDICAL AID (DHS)	INDIVIDUALS (OTHER)	OTHER	TOTAL
08/01/08	47,062	3,501	0	0	11,958	39	2,037	484	(2,151)	260	0	63,190
08/04/08	133	1,859	10	12	1,089	647	910	16	192,676	636	15	198,002
08/05/08	84	2,570	23	99	1,674	1,004	5,002	23	320	3,621	0	14,420
08/06/08	294	1,736	315	76	1,321	2,150	1,216	22	2,399	39,242	0	48,772
08/07/08	461	1,599	107	224	229	55,756	2,273	7	3,297	11	0	63,961
08/08/08	59	2,737	0	372	1,178	209	240	0	241	41,099	1	46,137
08/11/08	15	1,338	193	0	554	28	1,071	51	208	305	14	3,777
08/12/08	50	3,533	(23)	0	13	35	2,692	29	599	32,714	113	39,754
08/13/08	464	3,004	641,727	0	4,055	953	224	0	14,043	1,554	16	666,040
08/14/08	1,305	1,845	33	2	253	933	354	325	482	415	0	5,946
08/15/08	46,182	790	87	0	5	3,170	182	4,461	(14,214)	4,356	63	45,081
08/18/08	189	2,324	46	0	221	2,416	452	12	13,273	28	0	18,960
08/19/08	281	1,835	17	0	271	607	98	10	362	27,798	37	31,316
08/20/08	81	992	10	0	1,053	3,081	240	419	442	7,395	8	13,722
08/21/08	451	1,196	0	182	2,490	4,055	451	3,065	90,610	157	0	102,657
08/22/08	222	2,790	16	0	6	3,140	1,510	0	5,612	17	0	13,312
08/25/08	329	3,195	13	286	1,648	13,754	1,001	3	202	40	0	20,469
08/26/08	55	2,451	20	10	12	419	604	651	462	62	0	4,746
08/27/08	163	1,564	398,617	0	15	56,002	1,284	6	162	5,539	181	463,533
08/28/08	750	804	43	239	20,011	19	171	21	354	122	0	22,536
08/29/08	39,989	1,460	0	25	8,624	112	2,503	0	0	1,850	40	54,604
Report Total -	138,617	43,121	1,041,253	1,527	56,679	148,531	24,515	9,605	309,379	167,221	487	1,940,936