

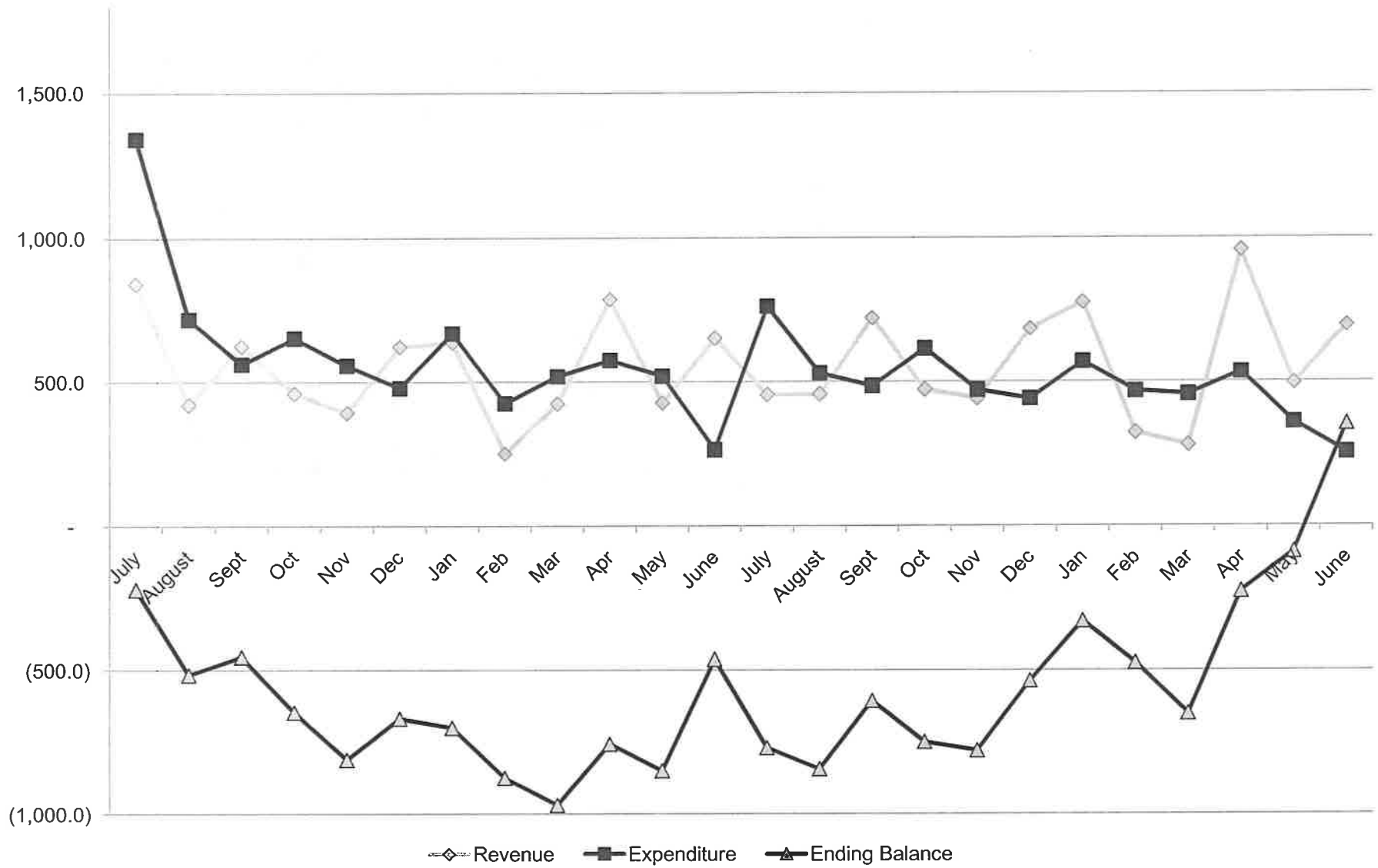


General Fund Cashflow

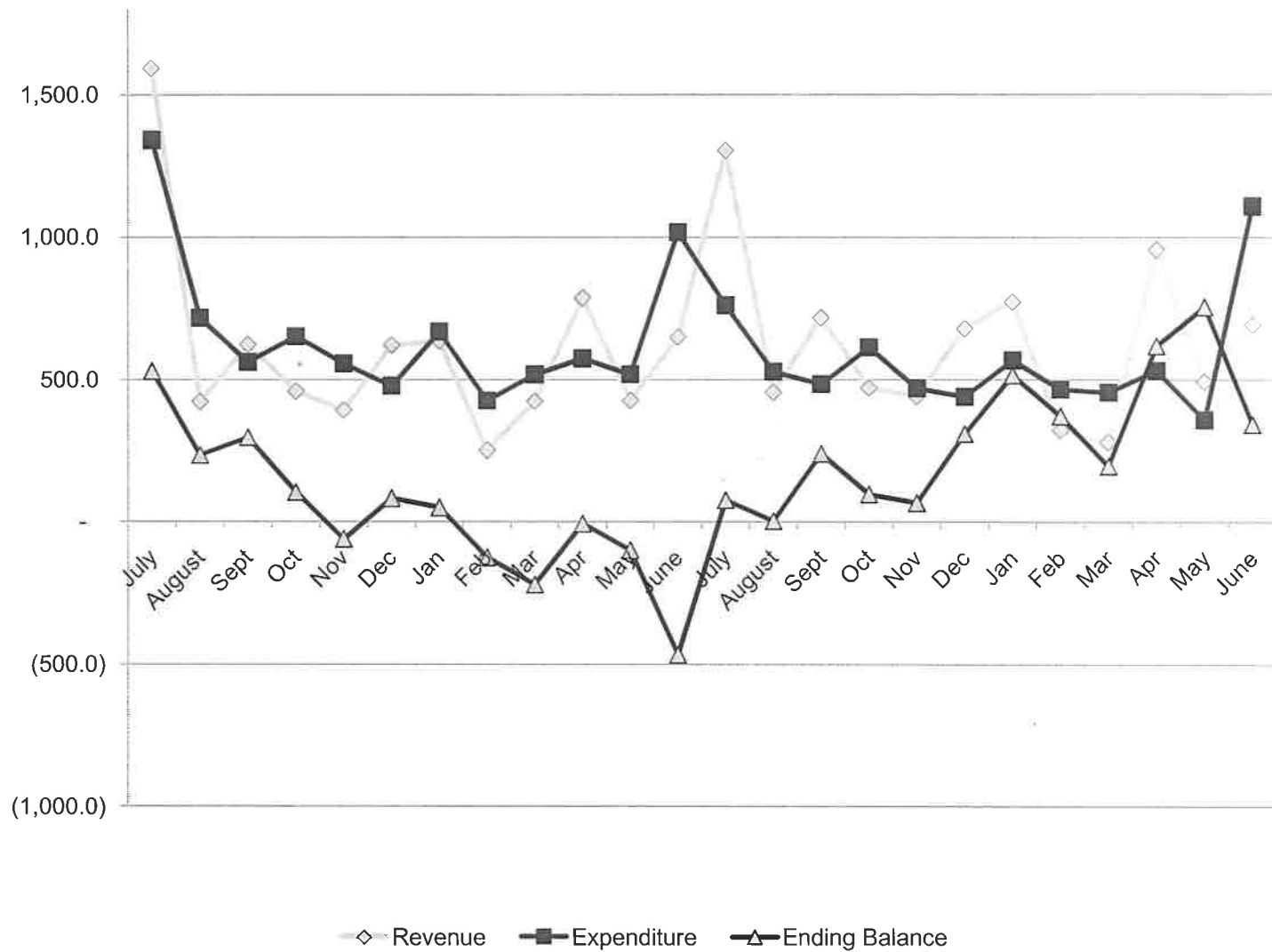
Department of Administrative Services
Budget & Management Division

MEASURE: INFORMATION C
EXHIBIT: A
HOUSE REVENUE COMMITTEE
DATE: 3/8/2011 PAGES: 8
SUBMITTED BY: MARK WIEDENMAYR

2009-11 General Fund Cashflow w/o TANs



2009-11 General Fund Cashflow w/TANs Borrowing



General Fund Cashflow

2007 - 2009 Biennium Actual General Fund Cash Flows (\$ mils)

	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08
Beginning Cash Balance	\$1,576.4	\$967.5	\$1,535.5	\$1,731.1	\$854.3	\$389.2	\$583.1	\$619.5	\$467.8	\$362.4	\$964.1	\$1,024.8
Adj to Beginning Cash Balance¹	\$107.1											
Resources:												
Personal Income Tax	406.9	387.8	557.5	(128.4)	(88.8)	524.9	656.1	237.0	299.8	1,039.1	525.1	551.7
ESF, RDF and Other Trans			(319.3)									
Corporate Ex. & Inc. Tax	16.0	7.0	94.5	28.7	(5.3)	68.9	10.6	4.0	48.3	78.4	17.0	72.6
Other Taxes	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8
Liquor Apportionment	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Interest Earnings	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Other	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Intrafund Resources ²	-	-	338.1	0.4	3.0	30.8	-	-	1.2	135.9	-	-
TAN Proceeds		800.0										
Total Revenues	462.4	1,234.3	710.3	(59.7)	(51.5)	664.1	706.2	280.6	388.9	1,293.0	581.7	663.8
Expenditures:												
Education	611.8	359.4	282.9	508.9	182.1	275.8	358.3	169.9	279.0	366.1	247.8	45.2
Human Services	48.8	169.6	135.1	139.5	145.8	104.4	133.2	159.0	121.1	154.6	159.4	122.4
Public Safety	95.5	75.3	63.8	120.7	57.0	58.9	87.7	54.2	59.7	126.1	62.2	58.3
Other Programs	247.0	48.1	33.0	47.9	28.6	31.2	43.8	34.5	34.4	44.6	29.5	8.8
TAN Repayment												826.1
Intrafund Resources ²	75.4	13.8	-	-	-	-	46.7	14.7	-	-	22.1	23.5
Total Expenditures	1,178.4	666.3	514.7	817.0	413.6	470.2	669.8	432.3	494.2	691.3	520.9	1,082.3
Resources less Expenditures	(638.9)	568.0	195.6	(876.7)	(465.1)	193.9	36.4	(151.7)	(105.3)	601.6	60.8	(418.5)
Ending Cash Balance	967.5	1,535.5	1,731.1	854.3	389.2	583.1	619.5	467.8	362.4	964.1	1,024.8	606.4
	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09
Beginning Cash Balance	\$606.4	\$788.7	\$576.2	\$707.8	\$448.6	\$297.8	\$538.4	\$472.1	\$251.9	\$173.9	\$523.6	\$713.8
Resources:												
Personal Income Tax	414.5	393.6	596.7	410.4	355.7	510.6	585.3	184.7	232.7	627.4	373.9	476.9
Corporate Ex. & Inc. Tax	17.8	8.0	70.2	15.0	(13.5)	45.7	(10.8)	1.5	28.0	35.2	3.7	43.1
Other Taxes	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8
Liquor Apportionment	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Interest Earnings	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Other ²	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1
Intrafund Resources ²	-	-	-	-	-	80.0	-	-	-	119.6	19.4	-
TAN Proceeds	750.0											
Total Revenues	1,223.2	442.5	707.8	466.3	383.1	677.2	615.4	227.2	301.6	823.2	437.9	560.9
Expenditures:												
Education	686.9	374.3	348.8	355.9	190.0	292.2	349.7	183.8	274.8	223.8	56.7	32.4
Human Services	175.1	134.8	133.6	170.9	180.1	57.9	183.0	163.5	25.5	101.4	99.8	50.0
Public Safety	97.1	75.3	59.1	118.2	67.4	54.1	85.5	60.2	47.5	110.4	60.3	64.1
Other Programs	58.5	29.8	31.9	40.2	44.9	32.5	47.3	28.9	22.5	37.9	30.9	30.7
TAN Repayment												763.4
Intrafund Resources ²	23.3	40.8	2.7	40.4	51.5	-	16.1	11.1	9.2	-	-	15.7
Total Expenditures	1,040.9	655.0	576.1	725.6	533.8	436.7	681.6	447.4	379.5	473.5	247.7	956.3
Resources less Expenditures	182.3	(212.5)	131.7	(259.3)	(150.7)	240.6	(66.3)	(220.3)	(78.0)	349.7	190.2	(395.4)
Ending Cash Balance	789.7	576.2	707.8	448.6	297.8	538.4	472.1	251.9	173.9	523.6	713.8	318.4
Interfund Borrowable Resources³												
Total Available Resources												\$15,411.1

General Fund Cashflow

2007-09 Footnotes

1. Adjustment to beginning cash balance to agree with audited Comprehensive Annual Financial Report as of June 30, 2007.
2. Reflects changes in balance of Intrafund Resources. Intrafund Resources are the restricted accounts in the General Fund, the cash of which is available for General Fund expenditures.
3. Interfund Borrowable Resources represent the monthly balance of funds other than the General Fund which are held by the State Treasury and which are legally available to the State Treasurer to make Interfund loans under ORS 293.210.

Source: Oregon Department of Administrative Services

General Fund Cashflow

2009-11 Footnotes

1. Adjustment to beginning cash balance to agree with audited Comprehensive Annual Financial Report as of June 30, 2009.
2. Reflects changes in balance of Intrafund Resources. Intrafund Resources are the restricted accounts in the General Fund, the cash of which is available for General Fund expenditures. For the period July 2009 through April 2010, actual changes in Intrafund Resources are given. For the period May 2010 through June 2011, total Intrafund Resources are estimated to be \$395.0 million. This represents the average Intrafund monthly ending balance for the combined 2005-2007 and 2007-2009 biennia.
3. Interfund Borrowable Resources represent the monthly balance of funds other than the General Fund which are held by the State Treasury and which are legally available to the State Treasurer to make Interfund loans under ORS 293.210. Actual Interfund Borrowable Resources are reflected for the period July 2009 through April 2010. For the period from May 2010 to June 2011, Interfund Borrowable Resources represents the average monthly balance of Interfund Borrowable Resources for the combined 2005-2007 and 2007-2009 biennia. ORS 293.210 imposes certain conditions on Interfund loans, including a condition that amounts in the lending fund be available to make the loan. Additionally, Oregon State Treasury Policies 02.17.01 and 04.02.03 allow for a maximum of 10.0% of monies in the Oregon Short-Term Fund to be used for Interfund loans to the General Fund. However, because of the magnitude of the borrowable funds, the amount of borrowable funds actually available to make Interfund loans to the General Fund will always substantially exceed the principal and interest due on the TANs.

Source: Oregon Department of Administrative Services



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