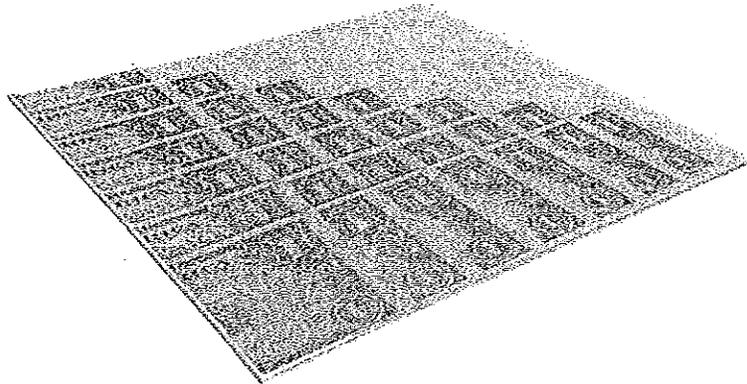# State Cash Flow Update

Legislative Commission on Planning and Fiscal Policy   Dec. 14 , 2010

Cash Balances on Dec. 7, 2010
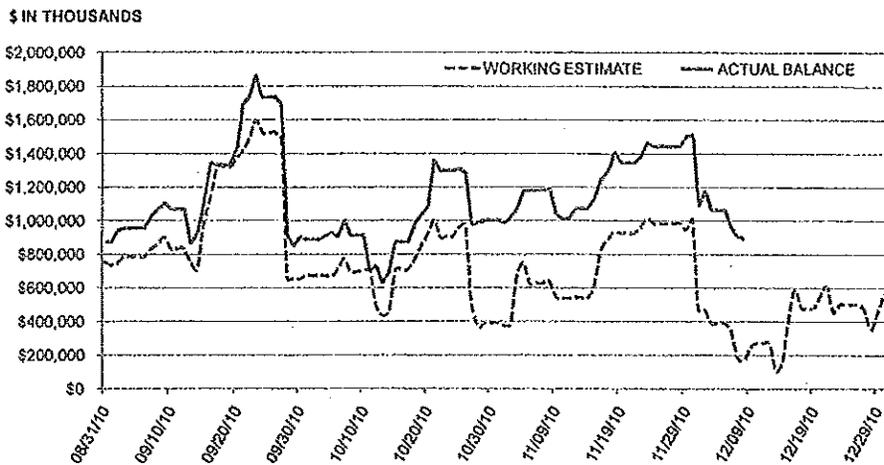### (dollars in millions)

Total Invested Treasurers Cash	$4,519	Inter Fund Borrowing
Statutory General Fund	911	
General Fund	52	(745)
Health Impact Fund	17	45
Special Rev. Fund	38	300
Health Care Access	54	0
MNSCU	135	400
All Other Funds	615	-0-

Current Cash Flow Status

- Year-to-date variances from end-of-session estimates have been positive
- Delayed sales and corporate tax refunds ($103 million) will be released by December 15th.
- Revised cash flow projections being prepared based on November forecast
- Line of credit not necessary for December low-points; March-April next decision point
- January estimated tax collections and Feb-Mar. income tax refunds will be significant factors

Positive Cash Balances Have Reduced Potential Need to Access Line of Credit

STATUTORY GENERAL FUND
Est. Actual FY 2011

$ IN THOUSANDS

Administrative Actions Taken in FY 2011
Reduced Forecast Cash Shortfalls

Cash Management Administrative Actions
Statutory General Fund - FY 2011 Estimated Cash Flow
($ in millions)

Forecast (End of Session)	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11
Ending cash balance	1,661	728	386	49	574	151	615	138	(196)	343	574	2,283
Monthly Low Point	1,550	728	386	23	9	(277)	74	138	(288)	(397)	145	673
Min. Balance Required												
Projected Shortfall (Lowpoint)	1,550	728	386	23	9	(277)	74	138	(288)	(397)	145	673
Possible Administrative Actions:												
Defer K-12 payments (max.)			52	13	5	25	18	12	9	4	(141)	
Defer U of MN payments (15%)			47	42								(89)
Delay sales/corp refunds over $5,000 until Jan.		31	27	31	74	58	(221)					
Delay DHS pre-paid capitation to health plans (two weeks)			115	(9)	2	(108)						
FMAP Extension							38	38	67	38	26	19
Monthly Total Amistrative Actions	0	31	241	77	84	(26)	(165)	50	66	42	(100)	(70)
Low Point with Actions	$ 1,550	754	654	568	378	109	286	303	(172)	(173)	373	656