

State of Tennessee Inter-Agency Cash Flow Projection May 2016 - October 2017 Unaudited

	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17 Total	
Cash and Investments, Beginning of Month	3,714,375,000	4,098,921,000	4,166,286,000	4,927,549,000	4,703,725,000	4,641,807,000	4,722,159,000	4,687,435,000	4,588,180,000	4,807,117,000	4,686,549,000	4,712,537,000	4,929,557,000	5,493,884,000	5,529,119,000	5,589,352,000	5,654,282,000	5,423,239,000	3,714,375,000
Projection Refresh(1)	(61,537,000)	740,030,000	(331,454,000)	105,430,000	122,374,000														574,843,000
General Fund	96,935,000	118,116,000	(359,937,000)	109,302,000	(25,216,000)	43,566,000	46,238,000	(27,984,000)	178,082,000	(216,095,000)	86,333,000	304,266,000	209,395,000	136,675,000	(333,837,000)	109,302,000	(25,216,000)	43,566,000	493,491,000
State Tax Revenue	359,551,000	643,524,000	343,348,000	278,152,000	474,364,000	395,181,000	310,955,000	441,897,000	552,918,000	315,404,000	404,027,000	730,834,000	511,143,000	658,473,000	343,348,000	278,152,000	474,364,000	395,181,000	7,910,816,000
Other State Revenue	313,835,000	418,111,000	273,516,000	368,037,000	184,892,000	366,478,000	260,927,000	322,405,000	320,274,000	232,141,000	381,565,000	551,739,000	328,197,000	418,444,000	273,516,000	368,037,000	184,892,000	366,478,000	5,933,484,000
Federal Revenue	880,584,000	885,092,000	889,529,000	682,527,000	949,359,000	829,411,000	852,936,000	970,898,000	828,836,000	757,244,000	930,310,000	853,345,000	808,281,000	879,829,000	889,529,000	682,527,000	949,359,000	829,411,000	15,349,007,000
Expenditures	(1,456,960,000)	(1,698,211,000)	(1,840,230,000)	(1,219,414,000)	(1,634,676,000)	(1,547,498,000)	(1,374,680,000)	(1,763,184,000)	(1,525,752,000)	(1,365,811,000)	(1,627,669,000)	(1,650,143,000)	(1,438,151,000)	(1,792,606,000)	(1,840,230,000)	(1,219,414,000)	(1,634,676,000)	(1,547,498,000)	(28,176,803,000)
Net Transfers	(75,000)	(130,400,000)	(26,100,000)	845,000	(6,000)	(3,900,000)	1,806,000	(155,073,000)	(1,900,000)	(181,509,000)	(75,000)	(27,465,000)	845,000	(6,000)	845,000	(6,000)	(6,000)	(6,000)	(523,013,000)
Education Trust Fund	353,413,000	(30,150,000)	377,452,000	(75,048,000)	(48,199,000)	(48,509,000)	(58,873,000)	(78,535,000)	31,855,000	(100,881,000)	(75,124,000)	(44,285,000)	422,006,000	(57,369,000)	377,452,000	(75,048,000)	(48,199,000)	(48,509,000)	773,449,000
State Tax Revenue	374,839,000	391,282,000	405,321,000	363,462,000	375,516,000	383,380,000	371,427,000	366,773,000	469,644,000	336,843,000	353,830,000	407,572,000	383,666,000	401,360,000	405,321,000	363,462,000	375,516,000	383,380,000	6,912,594,000
Other State Revenue	1,468,000	5,995,000	358,000	1,212,000	3,324,000	1,526,000	2,587,000	1,350,000	1,242,000	1,402,000	1,453,000	1,242,000	1,539,000	5,368,000	358,000	1,212,000	3,324,000	1,526,000	36,486,000
Federal Revenue	125,348,000	140,933,000	41,960,000	62,470,000	70,503,000	103,508,000	73,978,000	108,088,000	89,529,000	85,331,000	92,055,000	154,228,000	110,395,000	121,968,000	41,960,000	62,470,000	70,503,000	103,508,000	1,658,735,000
Expenditures	(148,242,000)	(568,360,000)	(70,187,000)	(502,192,000)	(497,542,000)	(536,923,000)	(506,865,000)	(554,746,000)	(528,560,000)	(524,869,000)	(521,384,000)	(607,327,000)	(73,594,000)	(586,065,000)	(70,187,000)	(502,192,000)	(497,542,000)	(536,923,000)	(7,833,700,000)
Net Transfers	172,900,000	172,900,000	12,000,000	12,000,000	(2,178,000)	42,900,000	42,900,000	(1,806,000)	412,000	(1,078,000)	412,000	412,000	412,000	412,000	412,000	412,000	412,000	412,000	(666,000)
Highway Fund	(7,858,000)	145,710,000	15,132,000	(12,912,000)	(26,509,000)	(24,551,000)	(22,244,000)	15,233,000	1,028,000	4,637,000	16,339,000	3,386,000	(14,441,000)	9,905,000	15,132,000	(24,912,000)	(26,509,000)	(24,551,000)	42,015,000
State Tax Revenue	56,597,000	57,751,000	63,424,000	58,852,000	56,602,000	57,486,000	55,796,000	51,223,000	57,394,000	55,084,000	53,897,000	66,327,000	57,099,000	58,702,000	63,424,000	58,852,000	56,602,000	57,486,000	1,042,598,000
Other State Revenue	5,919,000	11,400,000	3,764,000	4,754,000	4,972,000	7,199,000	4,731,000	5,716,000	4,869,000	4,431,000	4,822,000	5,608,000	5,808,000	11,031,000	3,764,000	4,754,000	4,972,000	7,199,000	105,713,000
Federal Revenue	82,927,000	147,860,000	46,046,000	99,584,000	93,643,000	101,060,000	96,410,000	78,955,000	59,402,000	53,413,000	79,270,000	61,554,000	80,291,000	145,850,000	46,046,000	99,584,000	93,643,000	101,060,000	1,566,598,000
Expenditures	(153,301,000)	(244,201,000)	(98,102,000)	(188,102,000)	(179,548,000)	(190,296,000)	(179,181,000)	(163,561,000)	(118,831,000)	(108,291,000)	(121,650,000)	(130,103,000)	(157,639,000)	(248,578,000)	(98,102,000)	(188,102,000)	(179,548,000)	(190,296,000)	(2,937,432,000)
Net Transfers	172,900,000	172,900,000	12,000,000	12,000,000	(2,178,000)	42,900,000	42,900,000	(1,806,000)	412,000	(1,078,000)	412,000	412,000	412,000	412,000	412,000	412,000	412,000	412,000	264,538,000
Capital Projects Fund	(35,326,000)	(79,512,000)	(7,570,000)	141,767,000	(52,106,000)	(14,953,000)	(21,492,000)	(8,012,000)	(10,997,000)	165,609,000	(26,837,000)	(3,948,000)	(29,143,000)	(64,762,000)	5,330,000	139,267,000	(122,106,000)	(64,953,000)	(89,744,000)
Other State Revenue	8,205,000	32,257,000	4,659,000	6,735,000	8,739,000	9,522,000	6,329,000	6,635,000	11,580,000	4,988,000	2,336,000	6,329,000	9,975,000	28,423,000	4,659,000	6,735,000	8,739,000	9,522,000	176,367,000
Federal Revenue	134,000	1,738,000	1,531,000	(1,378,000)	200,000	556,000	251,000	337,000	894,000	395,000	246,000	243,000	132,000	1,874,000	1,531,000	(1,378,000)	200,000	556,000	8,062,000
Bonds and Commercial Paper Issued		25,000,000		172,500,000	40,000,000	25,000,000		25,000,000		40,000,000		25,000,000		20,000,000	170,000,000		40,000,000		542,500,000
Expenditures	(43,215,000)	(138,507,000)	(20,860,000)	(36,090,000)	(31,045,000)	(35,031,000)	(31,972,000)	(34,204,000)	(23,471,000)	(34,435,000)	(29,419,000)	(35,520,000)	(39,250,000)	(122,124,000)	(20,860,000)	(36,090,000)	(31,045,000)	(35,031,000)	(778,169,000)
Bonds and Commercial Paper Repaid	(450,000)		(7,000,000)		(7,000,000)	(15,000,000)		(5,780,000)							(100,000,000)		(100,000,000)	(40,000,000)	(238,230,000)
Net Transfers		14,100,000					3,900,000		154,661,000				27,065,000						199,726,000
Debt Service Fund	(22,618,000)	(25,262,000)	(3,844,000)	(55,479,000)	(15,318,000)	2,425,000	21,647,000	43,000	18,969,000	26,162,000	25,277,000	(42,399,000)	(23,490,000)	10,786,000	(3,844,000)	(83,679,000)	(9,013,000)	22,195,000	(157,442,000)
State Tax Revenue	33,139,000	35,590,000	33,061,000	32,550,000	32,740,000	32,820,000	32,690,000	32,640,000	33,959,000	32,282,000	32,486,000	33,123,000	32,843,000	34,603,000	33,061,000	32,550,000	32,740,000	32,820,000	595,697,000
Other State Revenue	131,000	1,500,000	46,000	145,000	16,000	10,069,000	46,000	2,487,000	52,000	51,000	(110,000)	(302,000)	105,000	1,387,000	46,000	145,000	16,000	10,069,000	25,899,000
Bonds and Commercial Paper Issued																			0
Expenditures	237,000	(19,452,000)	(36,951,000)	(42,484,000)	(24,339,000)	(20,694,000)	(154,000)	7,816,000	(15,042,000)	(6,171,000)	(7,099,000)	(75,220,000)	(193,000)	17,696,000	(36,951,000)	(42,484,000)	(24,339,000)	(20,694,000)	(346,518,000)
Bonds and Commercial Paper Repaid	(56,125,000)			(45,690,000)	(23,735,000)	(19,770,000)	(14,835,000)						(56,245,000)			(73,890,000)	(17,430,000)		(307,720,000)
Net Transfers		(42,900,000)					3,900,000	(42,900,000)						(42,900,000)					(124,800,000)
Cash Inflow (Outflow)	384,546,000	128,902,000	21,233,000	107,630,000	(167,348,000)	(42,022,000)	(34,724,000)	(99,255,000)	218,937,000	(120,568,000)	25,988,000	217,020,000	564,327,000	35,235,000	60,233,000	64,930,000	(231,043,000)	(72,252,000)	1,061,769,000
Cash and Investments, End of Month	4,098,921,000	4,166,286,000	4,927,549,000	4,703,725,000	4,641,807,000	4,722,159,000	4,687,435,000	4,588,180,000	4,807,117,000	4,686,549,000	4,712,537,000	4,929,557,000	5,493,884,000	5,529,119,000	5,589,352,000	5,654,282,000	5,423,239,000	5,350,987,000	5,350,987,000
Included Restricted Funds Estimate	1,147,698,000	1,166,560,000	1,379,714,000	1,317,043,000	1,299,706,000	1,322,205,000	1,312,482,000	1,284,690,000	1,345,993,000	1,312,234,000	1,319,510,000	1,380,276,000	1,538,288,000	1,548,153,000	1,565,019,000	1,583,199,000	1,518,507,000	1,498,276,000	1,498,276,000

(1) Based on unaudited general ledger cash and investment activity.