

WHAT DOES THE STATE COMPTROLLER DO?

The word ‘comptroller’ generally means the person who supervises the accounting and financial activities of an organization – in this case, the state of Texas. This position was originally created in 1835 by the Texas provisional government and in 1996; the position of Treasurer was folded in as well.

Basically, we are the ‘back office’ of the state, writing checks, collecting taxes, estimating how much money is going to come in and go out, and providing economic forecasting for the policymakers of the state. This last function is hugely important. Only with this data can the legislators know how much money there is to allocate among the many functions and agencies of the state and I don’t ever want to get it wrong!

My background for this position is varied. I have been a small business owner for 28 years, writing my own checks and doing all of my own bookkeeping. I have worked in the financial markets in Wall Street, in a large securities company, and a hedge fund. I have also served on the board of an agriculture lending institution, making loans to farmers and ranchers in West Texas. I was also a legislator for two terms and your Agriculture Commissioner for eight years.

The best qualification for the job is a desire to be sure we always spend your money wisely. We always know it is ‘your money’ and you need to know how we spend it. The third day I was on the job, we put up on the web every single expenditure category of the entire agency, down to pencils. Since then we have put another 23 agencies up on the web with the same level of detail and the rest of the state agencies at least to the ‘office supply’ category. On October 1, 2007 we put up the state’s first virtual check register so you can see every check going out – to whom, from whom, how much, and the date. Texas is the first and largest state by far to do this.

We’re also analyzing and reviewing each process inside the agency and to date we have already saved \$2.3 million dollars. We are on track to save an additional \$3 million for 2008. In addition, we are analyzing how we buy goods and services as well as looking for ways to combine contracts and get better value for your money.

We’re also doing research on a number of topics. The first big report was on the cost of obesity to private employers. A sweeping review of energy sources and their uses is coming shortly, to be followed by regional reports.

It’s an exciting time to be Comptroller and I can’t thank each and every one of you enough for the great privilege and honor you have given me with this position. If you’d like to receive campaign updates, please contact my Grassroots Director, Courtney Sanders at Courtney@susancombs.com.

Thank you, Republican women!

Susan Combs
Texas Comptroller