

Cash Flow Report

September–February
Fiscal Year 2021

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2021

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2021, September – February

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$8,375,344,982	\$9,501,024,374	(\$1,125,679,392)
REVENUE:			
Sales Taxes	\$16,326,713,793	\$14,894,949,997	\$1,431,763,796
Natural Gas Production Tax	504,985,607	371,239,734	133,745,873
Oil Production Tax	1,369,281,060	865,828,995	503,452,065
Motor Vehicle Sales & Rental Taxes	2,520,448,444	1,915,279,097	605,169,347
Motor Fuel Taxes	1,762,892,540	1,875,002,601	(112,110,062)
Franchise Tax	(73,824,670)	(109,016,426)	35,191,756
Alcoholic Beverages Taxes	510,006,669	412,455,482	97,551,187
Insurance Taxes	956,533,023	1,207,263,130	(250,730,107)
Utility Taxes	215,213,725	229,343,020	(14,129,295)
Property Tax Relief	339,559,277	316,793,288	22,765,989
Hotel Occupancy Tax	177,040,057	164,462,775	12,577,282
Lottery	1,476,226,784	1,000,316,407	475,910,378
Federal Funds	16,531,256,600	14,754,269,897	1,776,986,703
Cigarette and Tobacco Taxes	332,715,597	321,260,000	11,455,597
State Health Service Fees and Rebates ²	2,587,641,430	4,046,780,967	(1,459,139,537)
Other Revenue	1,545,418,971	1,397,745,865	147,673,106
Tobacco Settlement Money	420,746,834	402,396,489	18,350,345
Coronavirus Relief Fund ³	7,649,991,205	198,053,583	7,451,937,622
Transfer from Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL REVENUE	\$62,352,846,947	\$51,464,424,900	\$10,888,422,047
EXPENDITURES:			
Construction/Equipment/Materials	\$398,283,622	\$398,903,236	(\$619,614)
Payroll/Benefits	8,658,855,641	8,708,607,250	(49,751,609)
Public Assistance Payments	24,253,720,509	23,475,342,470	778,378,039
Intergovernmental Payments	1,215,050,893	1,372,891,438	(157,840,545)
Professional Service and Fees	1,219,119,000	1,191,775,177	27,343,823
Other Expenditures	2,253,571,192	1,961,811,313	291,759,879
Transfers to Foundation School Program	12,444,353,096	12,600,902,309	(156,549,213)
Coronavirus Relief Fund ³	9,504,360,430	1,638,312,134	7,866,048,295
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$59,947,314,383	\$51,348,545,327	\$8,598,769,055
REVENUES LESS EXPENDITURES	\$2,405,532,564	\$115,879,572	\$2,289,652,992
Revenue Interfund Transfers	\$4,493,635,622	\$6,053,650,544	(\$1,560,014,922)
Expenditure Interfund Transfers ⁴	8,333,380,330	12,287,255,855	(3,953,875,525)
Coronavirus Relief Fund Revenue Interfund Transfers	12,413,799,154	0	12,413,799,154
Coronavirus Relief Fund Expenditure Interfund Transfers	12,429,200,431	0	12,429,200,431
Net Interfund Transfers	(\$3,855,145,985)	(\$6,233,605,310)	\$2,378,459,325
ENDING CASH BALANCE	\$6,925,731,561	\$3,383,298,636	\$3,542,432,925
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,970,815,993	\$5,865,773,326	\$105,042,667
OTHER BORROWABLE RESOURCES ⁵	\$11,724,557,069	10,388,652,792	1,335,904,276
EXPANDED BORROWABLE FUNDS	\$1,387,738,566	1,386,656,292	1,082,274
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$26,008,843,189	\$21,024,381,046	\$4,984,462,143
INTERFUND BORROWINGS	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2021 cash flow forecast prepared in July 2020 with actual cash flow for fiscal 2021.
- 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 3) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 4) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- 5) Balance includes ESF investment amounts on a one month lag.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year-to-Date
Comparisons for Fiscal 2020 and 2021 – September-February

	FISCAL YEAR 2020	FISCAL YEAR 2021	% CHANGE
REVENUE:			
Sales Tax	\$17,612,706,977	\$16,326,713,793	-7.3%
Natural Gas Production Tax	683,950,550	504,985,607	-26.2%
Oil Production Tax	2,154,943,428	1,369,281,060	-36.5%
Motor Vehicle Sales & Rental Taxes	2,647,503,524	2,520,448,444	-4.8%
Motor Fuels Taxes	1,885,414,674	1,762,892,540	-6.5%
Franchise Tax	(134,422,227)	(73,824,670)	45.1%
Alcoholic Beverage Taxes	709,963,293	510,006,669	-28.2%
Insurance Occupation Taxes	1,228,830,668	956,533,023	-22.2%
Utility Taxes	233,546,861	215,213,725	-7.8%
Property Tax Relief	291,160,459	339,559,277	16.6%
Hotel and Motel Tax	306,214,642	177,040,057	-42.2%
Lottery	1,141,166,548	1,476,226,784	29.4%
Federal Funds	15,979,359,137	16,531,256,600	3.5%
Cigarette Tax ²	313,166,541	332,715,597	6.2%
State Health Service Fees and Rebates ³	3,462,701,515	2,587,641,430	-25.3%
Other Revenue	1,576,026,643	1,545,418,971	-1.9%
Coronavirus Relief Fund ⁴	0	7,649,991,205	
Tobacco Settlement Money ⁵	413,938,525	420,746,834	1.6%
TOTAL REVENUE	\$50,506,171,758	\$55,152,846,947	9.2%
EXPENDITURES:			
Construction/Equipment/Materials	\$447,629,056	\$398,283,622	-11.0%
Payroll/Benefits	8,800,594,671	8,658,855,641	-1.6%
Public Assistance Payments	24,976,942,295	24,253,720,509	-2.9%
Intergovernmental Payments	1,359,913,552	1,215,050,893	-10.7%
Professional Service and Fees	1,237,980,305	1,219,119,000	-1.5%
Other Expenditures	2,115,033,453	2,253,571,192	6.6%
Coronavirus Relief Fund ⁴	0	9,504,360,430	
Transfers to Foundation School Fund	13,374,317,750	12,444,353,096	-7.0%
TOTAL EXPENDITURES	\$52,312,411,082	\$59,947,314,383	14.6%
REVENUES LESS EXPENDITURES	(\$1,806,239,323)	(\$4,794,467,436)	
Revenue Interfund Transfers	\$3,896,506,128	\$4,493,635,622	15.3%
Expenditure Interfund Transfers ⁵	(9,142,898,515)	(8,333,380,330)	8.9%
Coronavirus Relief Fund Revenue Interfund Transfers	0	12,413,799,154	
Coronavirus Relief Fund Expenditure Interfund Transfers	0	(12,429,200,431)	
Net Interfund Transfers	(\$5,246,392,388)	(\$3,855,145,985)	26.5%
TOTAL NET REVENUE AND EXPENDITURES	(\$7,052,631,711)	(\$8,649,613,421)	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 4) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 5) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 6) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.

Totals may not sum due to rounding.

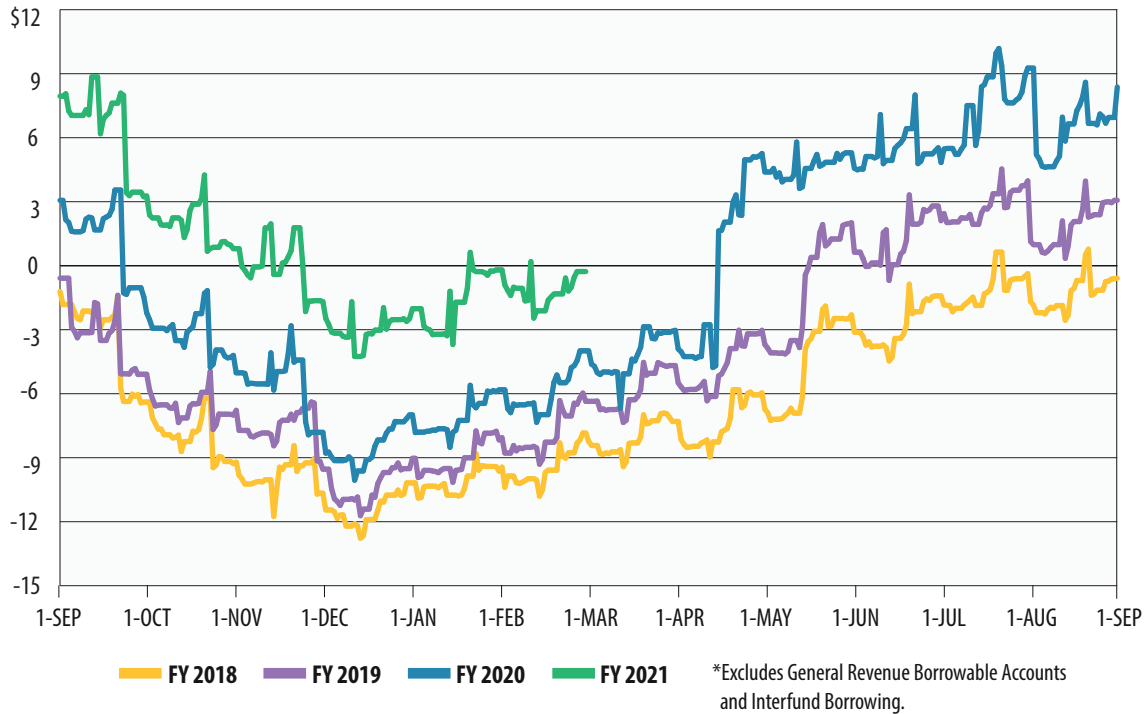
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



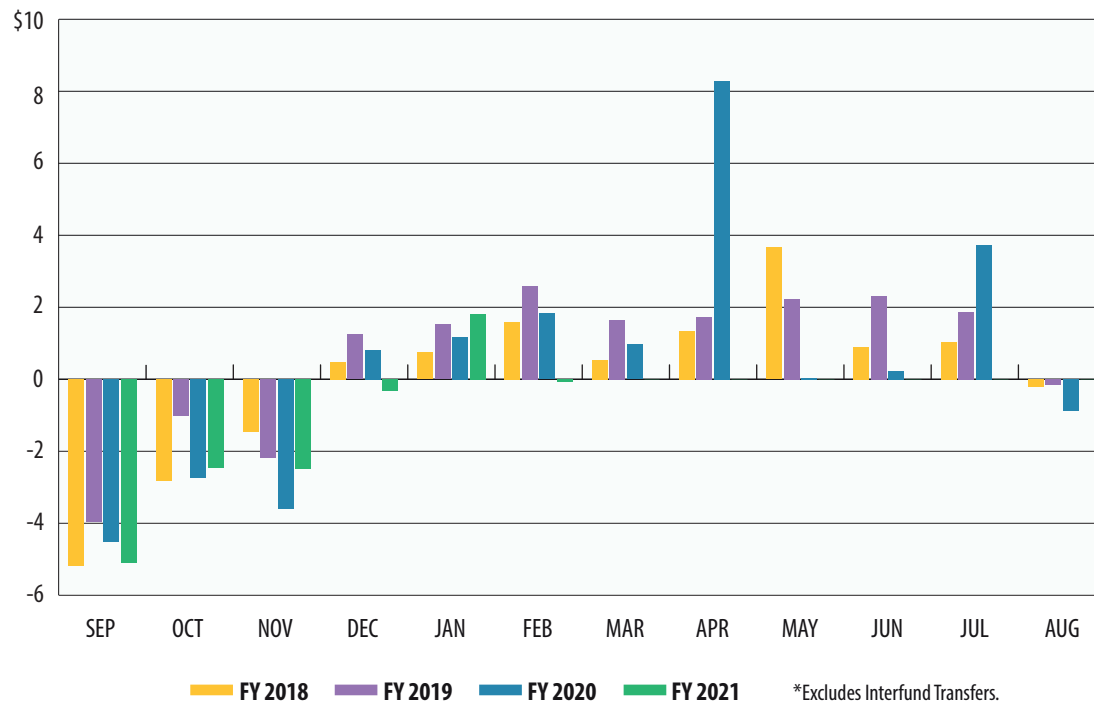
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

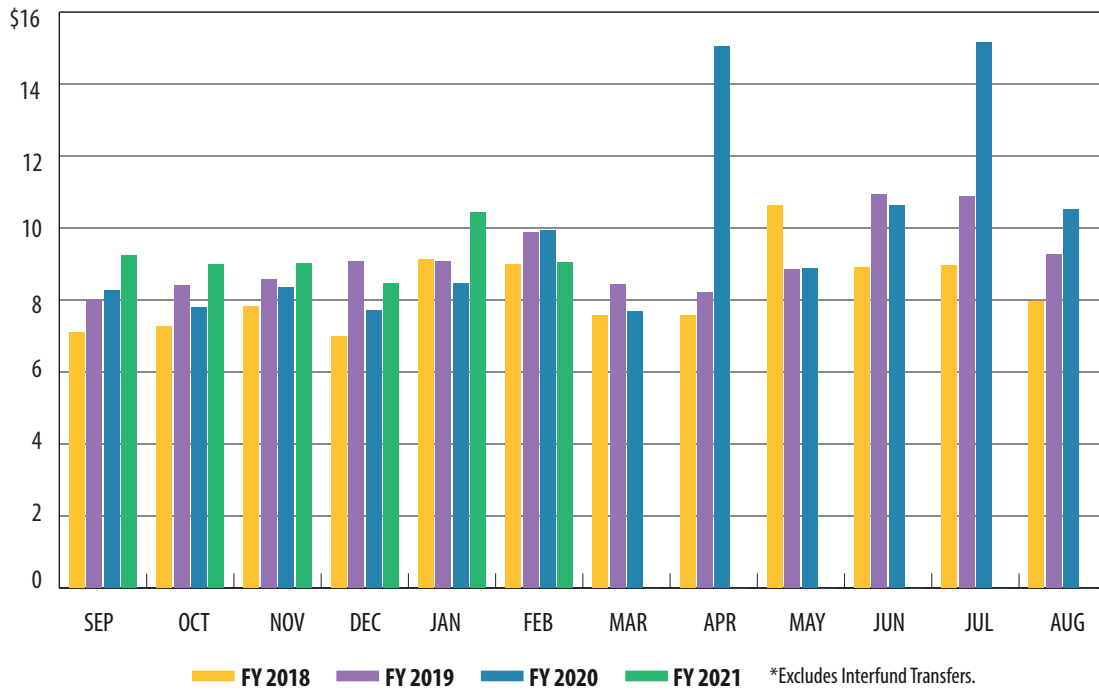
In billions





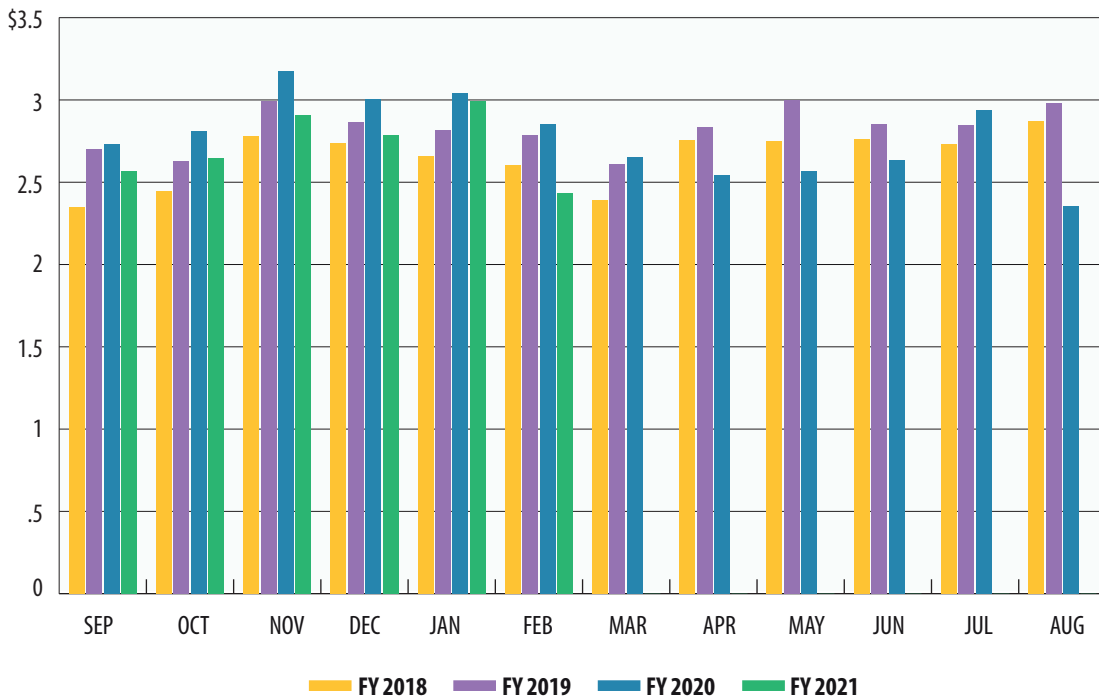
TOTAL REVENUE*

In billions



SALES TAX

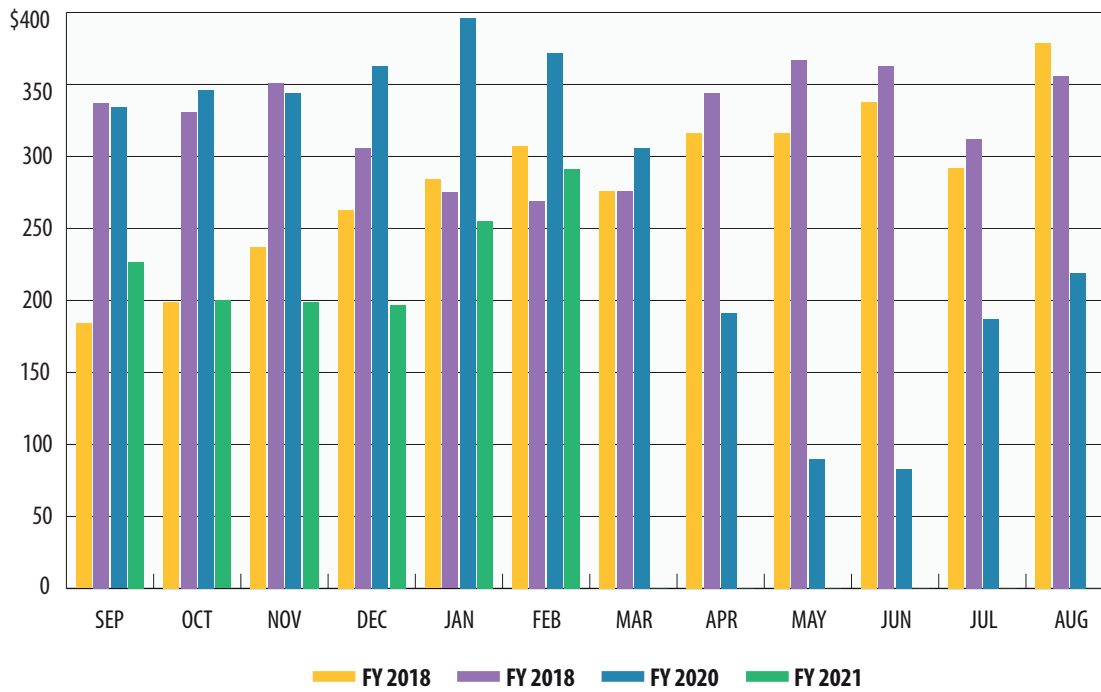
In billions





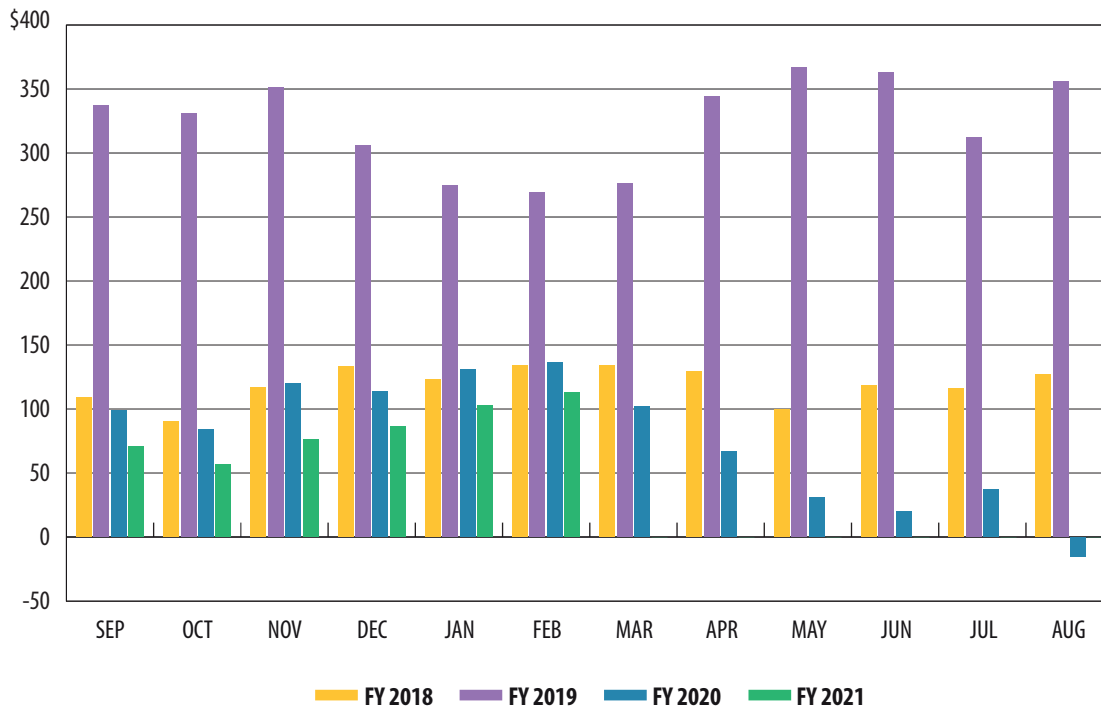
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

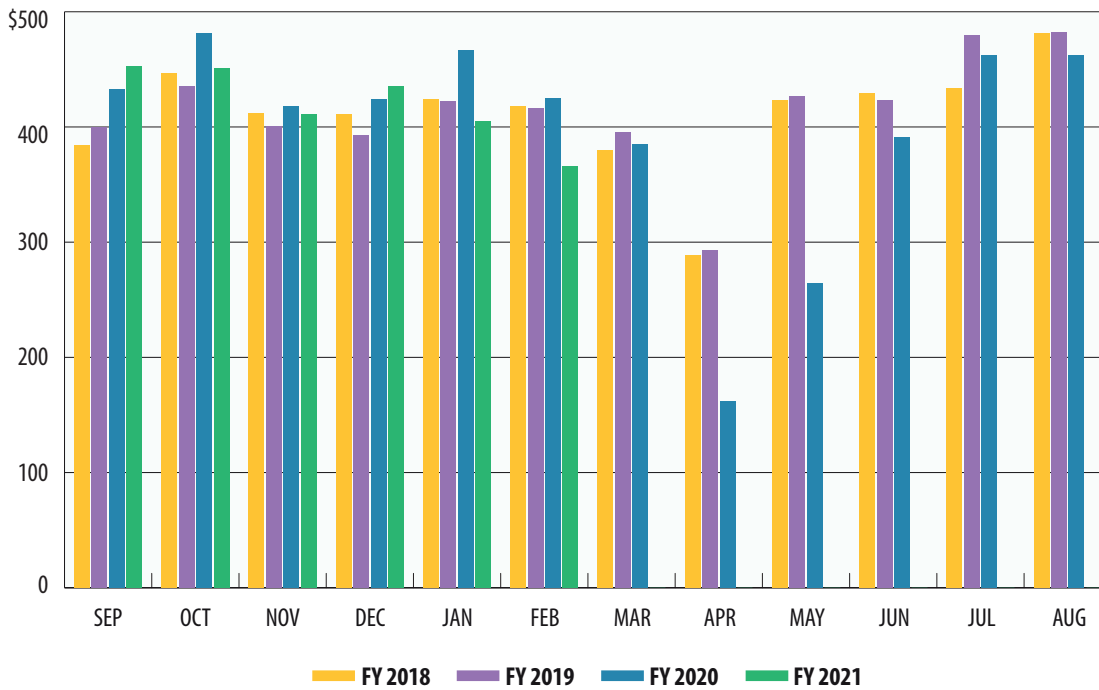
In millions





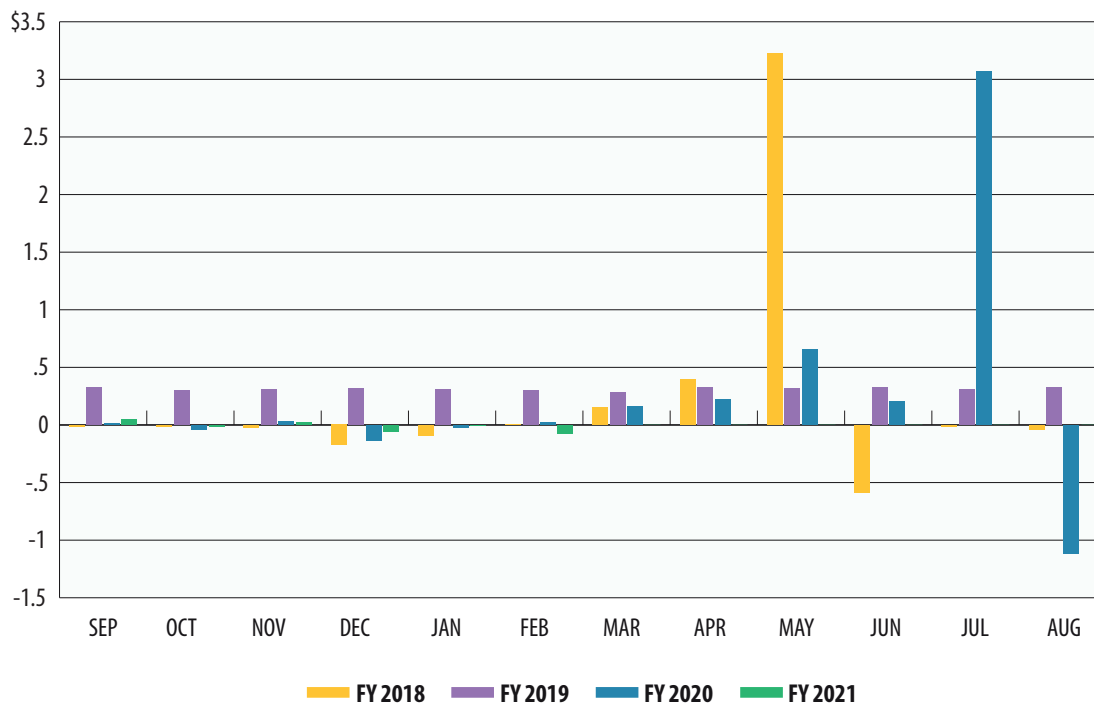
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

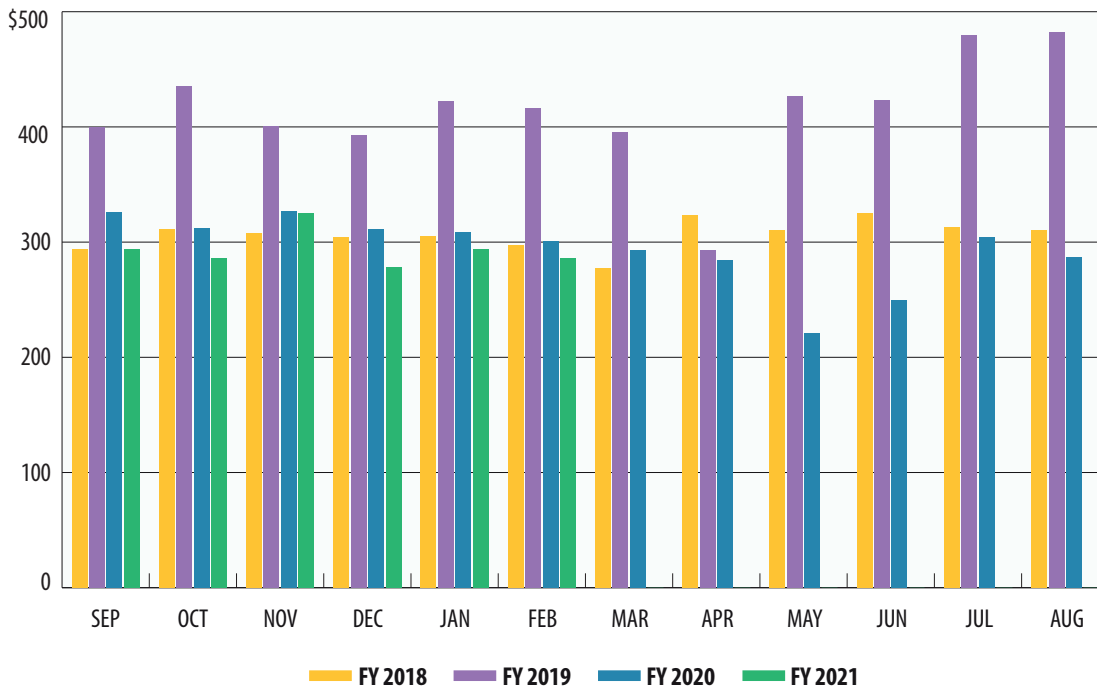
In billions





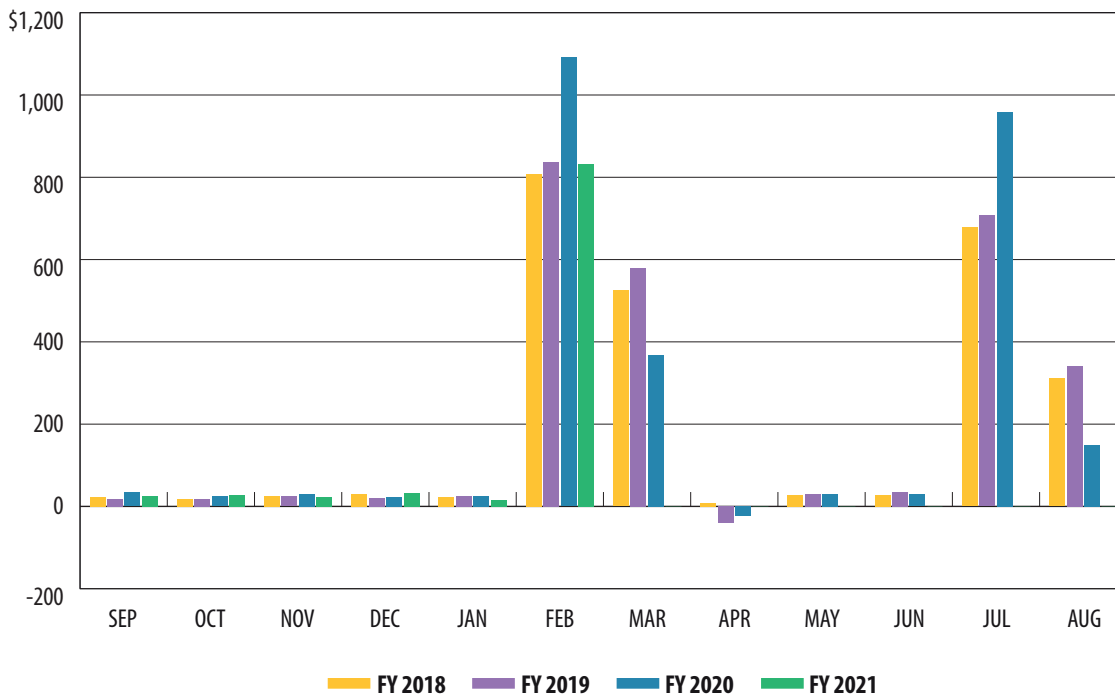
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

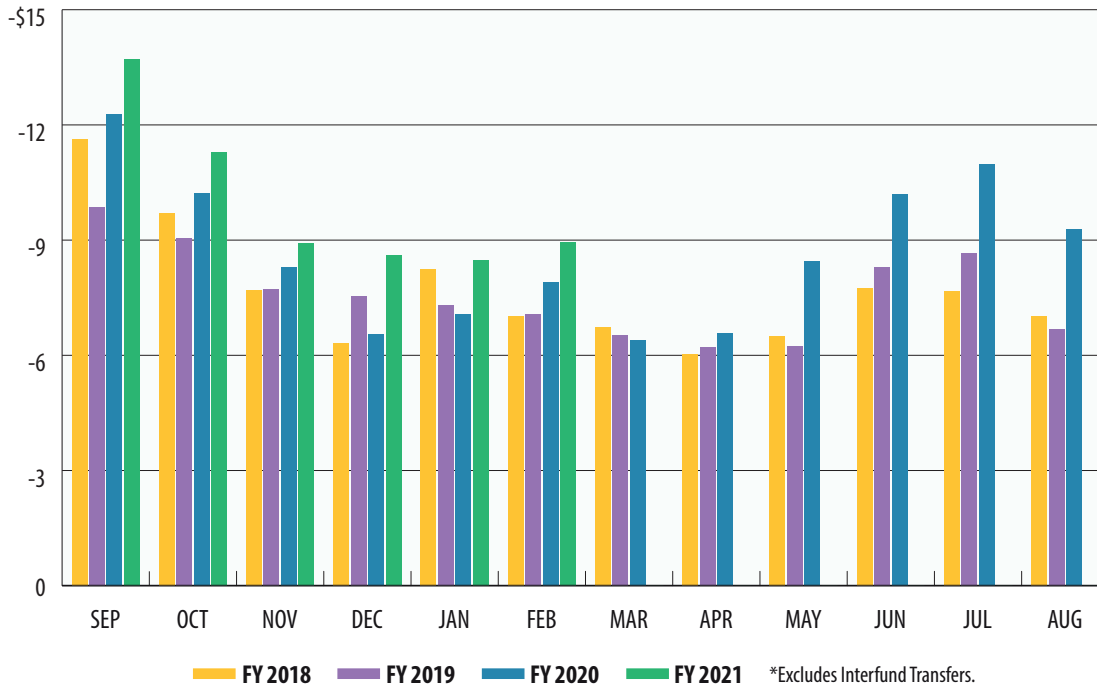
In millions





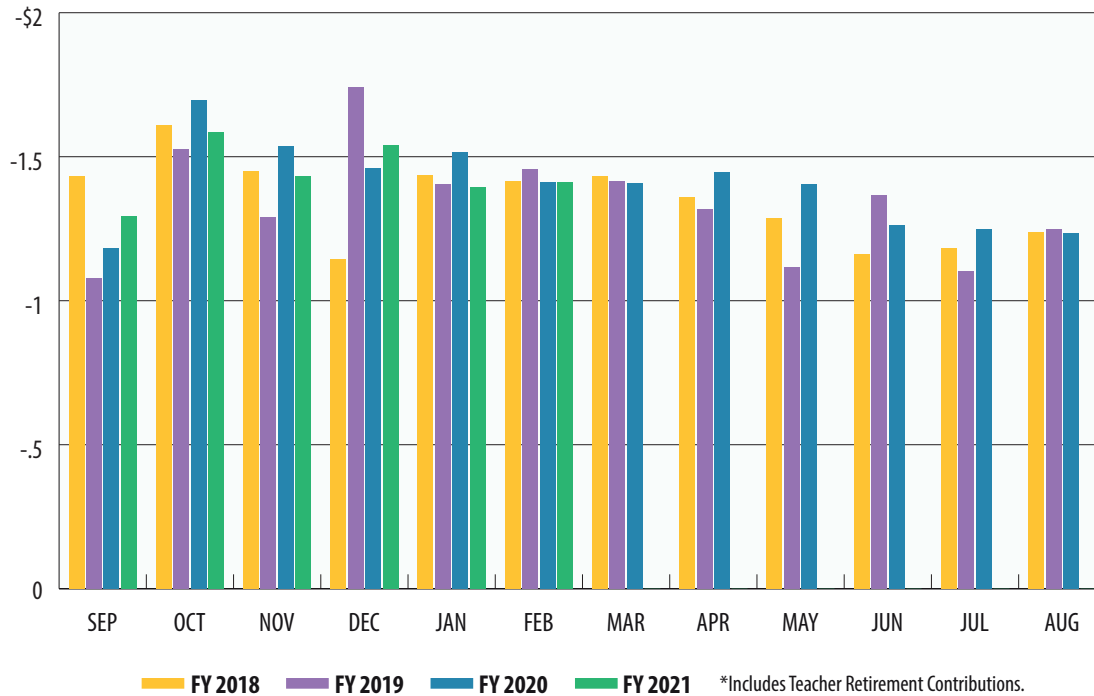
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

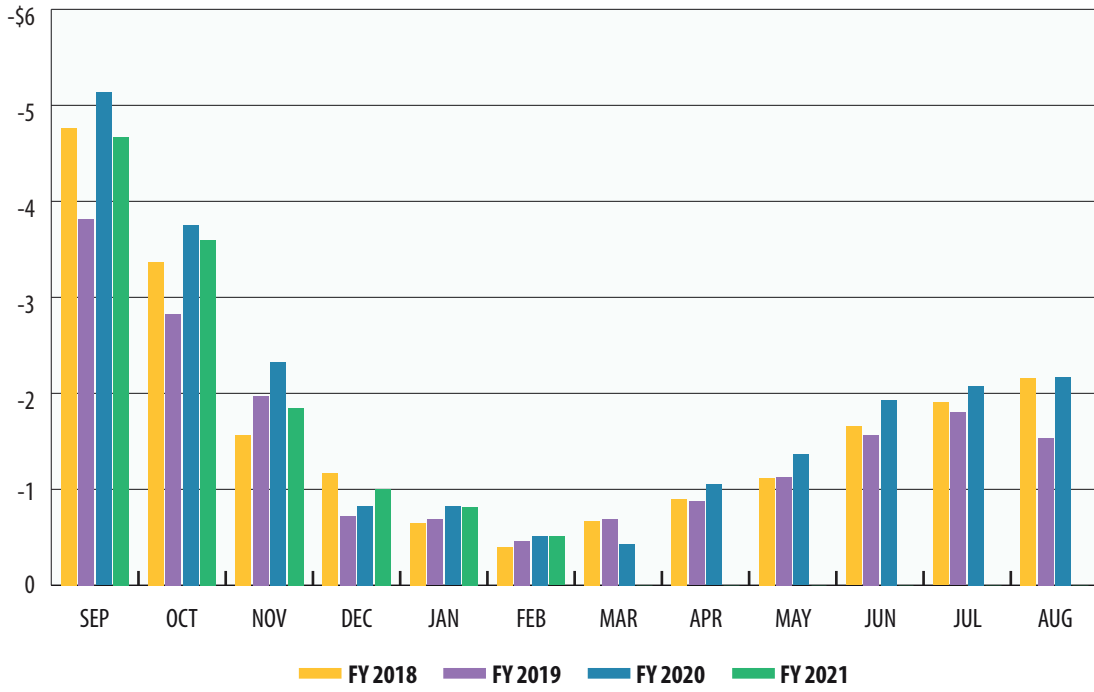
In billions





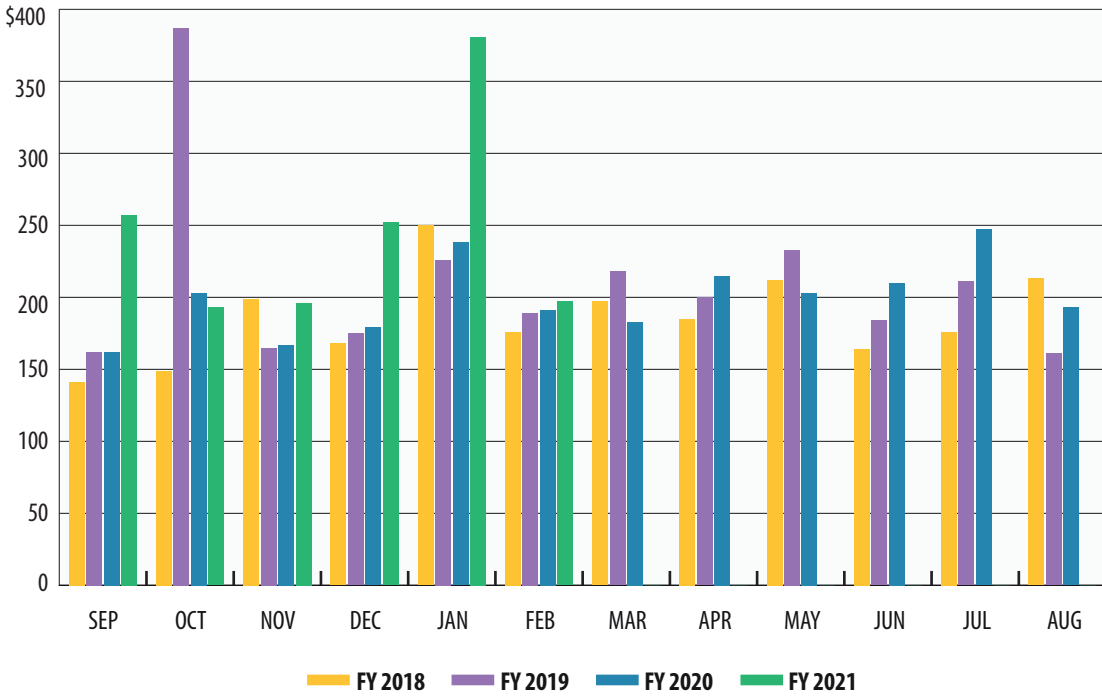
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

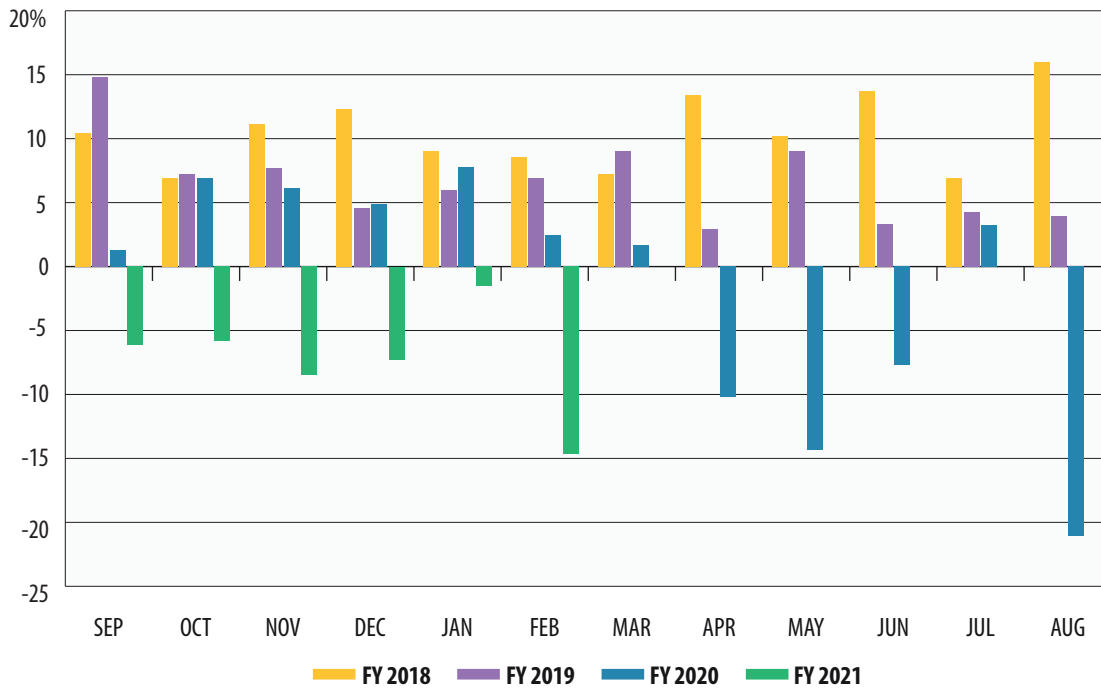
In millions





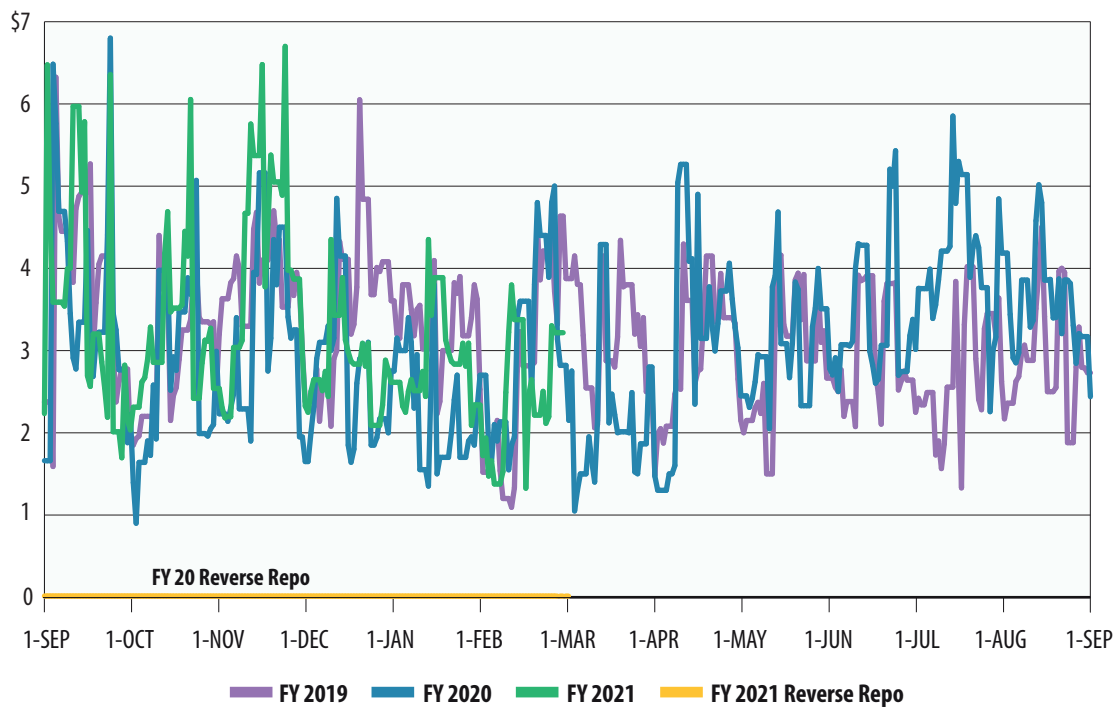
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



**Texas Comptroller of Public Accounts
Publication #96-1251
Updated March 2021**

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