



Cash Flow Report

September–February
Fiscal Year 2023

Texas Comptroller
of Public Accounts



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

Cash Flow Report

Fiscal 2023

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2023, September – February

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$36,931,226,061	\$33,358,021,118	\$3,573,204,943
REVENUE:			
Sales Taxes	\$22,586,180,154	\$20,695,527,649	\$1,890,652,505
Natural Gas Production Tax	2,296,576,911	1,968,966,831	327,610,081
Oil Production Tax	3,160,663,339	2,793,244,182	367,419,157
Motor Vehicle Sales & Rental Taxes	3,388,378,922	3,338,092,852	50,286,071
Motor Fuel Taxes	1,903,504,001	1,769,337,430	134,166,571
Franchise Tax	87,578,956	(96,166,648)	183,745,604
Alcoholic Beverages Taxes	861,810,727	792,262,180	69,548,547
Insurance Taxes	1,734,388,865	1,166,942,787	567,446,077
Utility Taxes	299,717,029	254,182,229	45,534,800
Property Tax Relief	253,677,188	298,426,040	(44,748,852)
Hotel Occupancy Tax	349,952,291	305,703,322	44,248,969
Lottery	1,645,935,834	1,163,919,339	482,016,495
Federal Funds	22,088,988,945	29,011,284,411	(6,922,295,467)
Cigarette and Tobacco Taxes	300,145,162	277,879,939	22,265,223
State Health Service Fees and Rebates ²	6,484,254,130	3,238,002,969	3,246,251,161
Other Revenue	2,209,170,176	2,164,186,241	44,983,935
Tobacco Settlement Money	436,985,160	414,144,974	22,840,186
Coronavirus Relief Fund ³	7,415,100,602	9,290,353,000	(1,875,252,398)
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL REVENUE	\$77,503,008,393	\$78,846,289,729	\$(1,343,281,336)
EXPENDITURES:			
Construction/Equipment/Materials	\$591,534,109	\$524,861,599	\$66,672,511
Payroll/Benefits	9,765,989,204	8,604,110,019	1,161,879,185
Public Assistance Payments	33,601,948,693	29,011,284,411	4,590,664,281
Intergovernmental Payments	1,730,416,750	1,441,728,170	288,688,580
Professional Service and Fees	2,069,323,162	1,488,956,641	580,366,521
Other Expenditures	2,848,698,740	2,739,346,845	109,351,894
Transfers to Foundation School Program	12,359,167,175	13,209,713,955	(850,546,780)
Coronavirus Relief Fund ³	7,944,974,657	4,146,737,788	3,798,236,869
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$70,912,052,490	\$61,166,739,428	\$9,745,313,061
REVENUES LESS EXPENDITURES	\$6,590,955,903	\$17,679,550,300	\$(11,088,594,397)
Revenue Interfund Transfers	7,265,384,501	7,236,120,676	29,263,825
Expenditure Interfund Transfers ⁴	16,139,045,940	11,743,991,250	4,395,054,690
Coronavirus Relief Fund Revenue Interfund Transfers	(15,178,262,217)	0	(15,178,262,217)
Coronavirus Relief Fund Expenditure Interfund Transfers	(15,003,507,515)	0	(15,003,507,515)
Net Interfund Transfers	\$(9,048,416,141)	\$(4,507,870,574)	\$(4,540,545,566)
ENDING CASH BALANCE	\$34,473,765,824	\$46,529,700,844	\$(12,055,935,020)
GENERAL REVENUE BORROWABLE ACCOUNTS	6,687,427,945	6,661,282,973	26,144,972
OTHER BORROWABLE RESOURCES ⁵	18,744,720,097	14,451,523,468	4,293,196,629
EXPANDED BORROWABLE FUNDS	1,726,688,976	1,483,462,286	243,226,691
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$61,632,602,841	\$69,125,969,570	\$(7,493,366,728)
INTERFUND BORROWING	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2023 cash flow forecast prepared in July 2022 with actual cash flow for fiscal 2023.
- 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.
- 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 amount 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 2022 and 2023 – September-February

	FISCAL YEAR 2022	FISCAL YEAR 2023	% CHANGE
REVENUE:			
Sales Tax	\$20,236,782,158	\$22,586,180,154	11.6%
Natural Gas Production Tax	1,873,422,294	2,296,576,911	22.6%
Oil Production Tax	2,642,615,120	3,160,663,339	19.6%
Motor Vehicle Sales & Rental Taxes	3,078,720,371	3,388,378,922	10.1%
Motor Fuels Taxes	1,885,265,830	1,903,504,001	1.0%
Franchise Tax	(94,281,027)	87,578,956	192.9%
Alcoholic Beverage Taxes	771,433,476	861,810,727	11.7%
Insurance Occupation Taxes	1,124,222,339	1,734,388,865	54.3%
Utility Taxes	243,936,880	299,717,029	22.9%
Property Tax Relief	1,285,658,987	253,677,188	-80.3%
Hotel and Motel Tax	294,795,875	349,952,291	18.7%
Lottery	1,464,242,057	1,645,935,834	12.4%
Federal Funds	19,082,192,504	22,088,988,945	15.8%
Cigarette Tax ²	308,580,865	300,145,162	-2.7%
State Health Service Fees and Rebates ³	3,928,999,521	6,484,254,130	65.0%
Other Revenue	2,062,337,132	2,209,170,176	7.1%
Coronavirus Relief Fund ⁴	7,463,943,521	7,415,100,602	-0.7%
Tobacco Settlement Money ⁵	460,788,367	436,985,160	-5.2%
TOTAL REVENUE	\$68,113,656,268	\$77,503,008,393	13.8%
EXPENDITURES:			
Construction/Equipment/Materials	\$489,757,850	\$591,534,109	20.8%
Payroll/Benefits	9,784,839,137	9,765,989,204	-0.2%
Public Assistance Payments	27,202,714,474	33,601,948,693	23.5%
Intergovernmental Payments	1,429,393,601	1,730,416,750	21.1%
Professional Service and Fees	1,471,214,323	2,069,323,162	40.7%
Other Expenditures	3,407,386,111	2,848,698,740	-16.4%
Coronavirus Relief Fund ⁴	7,101,767,064	7,944,974,657	11.9%
Transfers to Foundation School Fund	12,136,637,655	12,359,167,175	1.8%
TOTAL EXPENDITURES	\$63,023,710,217	\$70,912,052,490	12.5%
REVENUES LESS EXPENDITURES	\$5,089,946,051	\$6,590,955,903	
Revenue Interfund Transfers	\$7,238,445,456	\$7,265,384,501	0.4%
Expenditure Interfund Transfers ⁶	(12,267,575,721)	(16,139,045,940)	31.6%
Coronavirus Relief Fund Revenue Interfund Transfers	25,763,673,556	(15,178,262,217)	-158.9%
Coronavirus Relief Fund Expenditure Interfund Transfers	(32,770,954,057)	15,003,507,515	145.8%
Net Interfund Transfers	\$(12,036,410,766)	\$(9,048,416,141)	24.8%
TOTAL NET REVENUE AND EXPENDITURES	\$(6,946,464,714)	\$(2,457,460,237)	

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.
- 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.

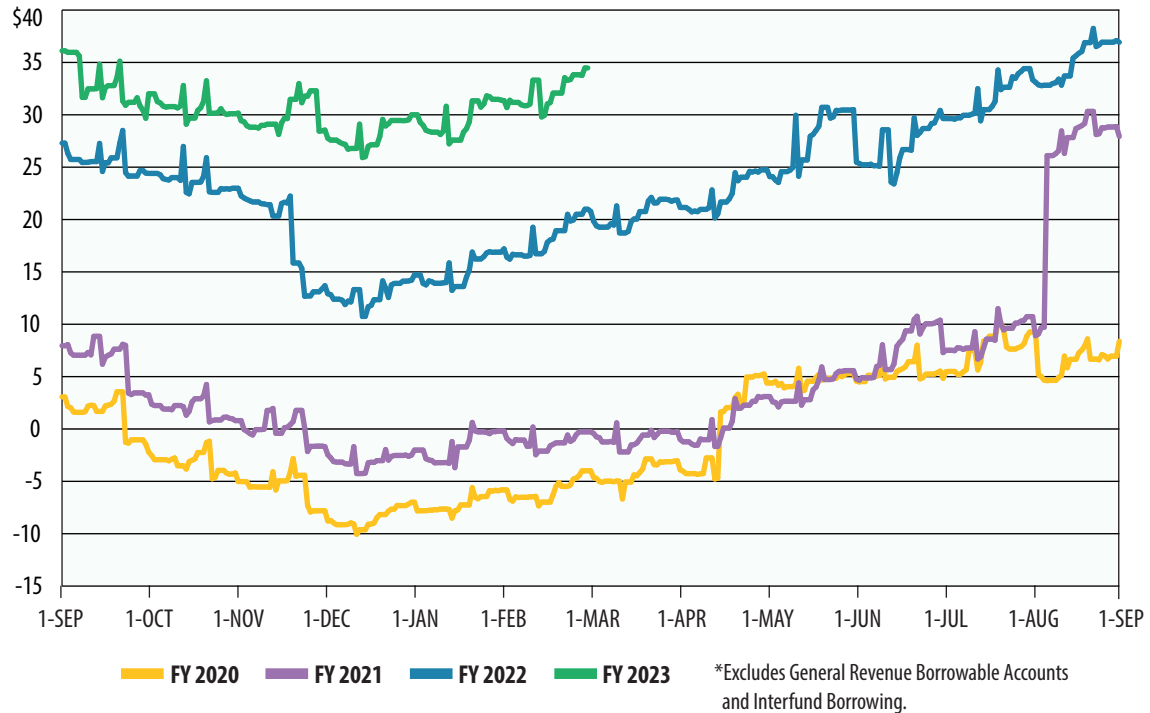
SOURCE: Texas Comptroller of Public Accounts–Treasury Operations.

Cash Flow Graphs



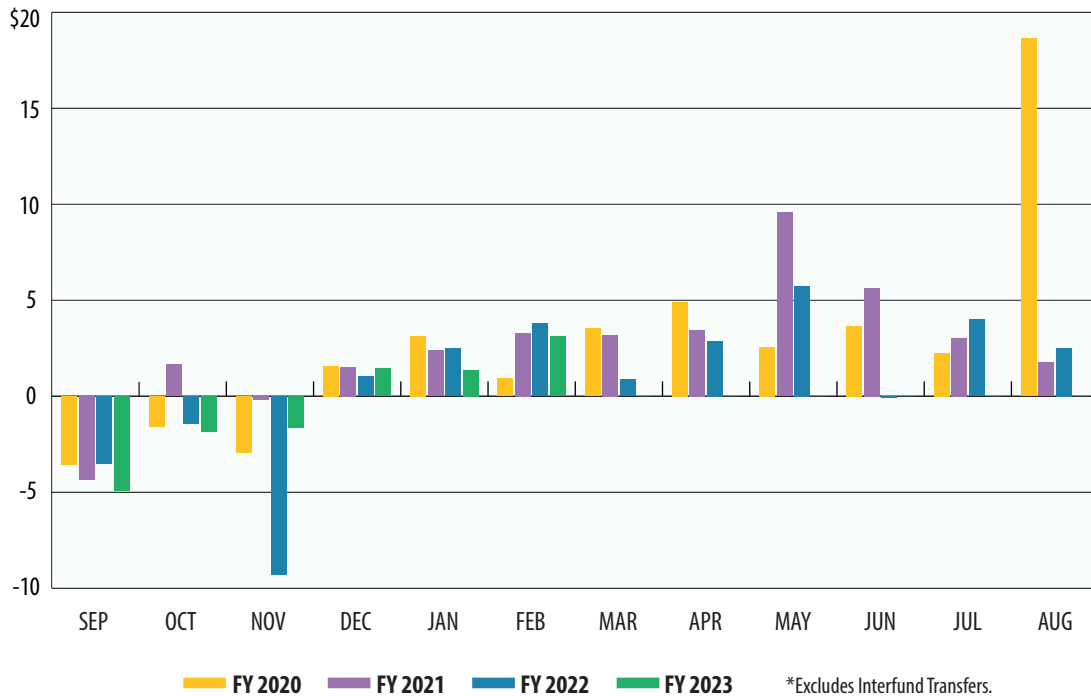
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

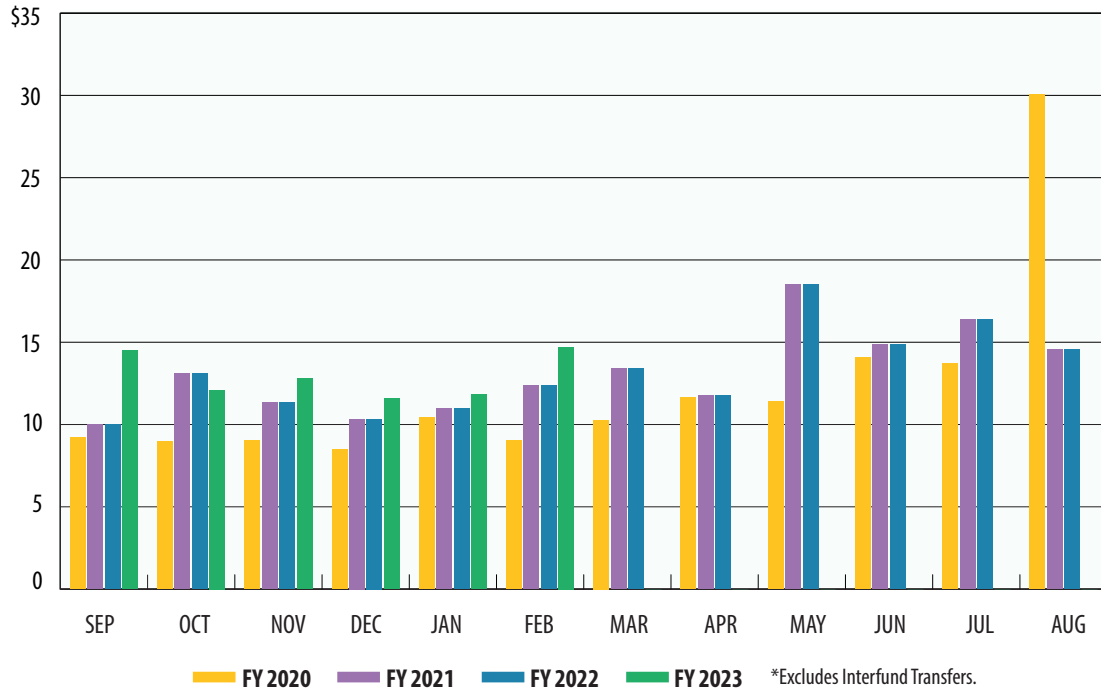
In billions





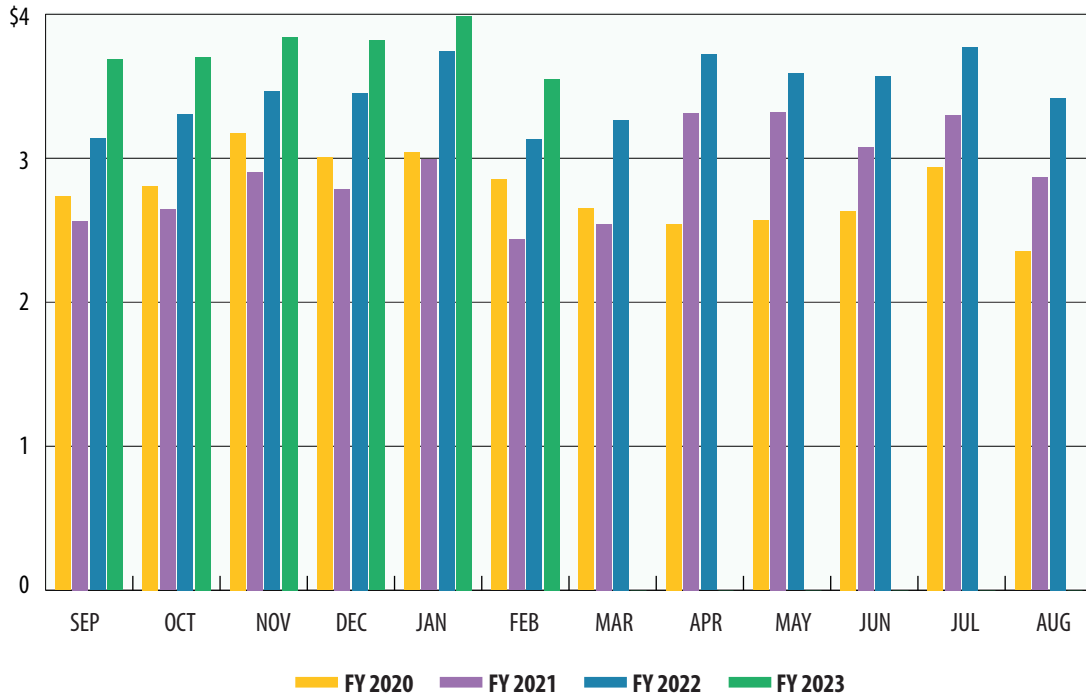
TOTAL REVENUE*

In billions



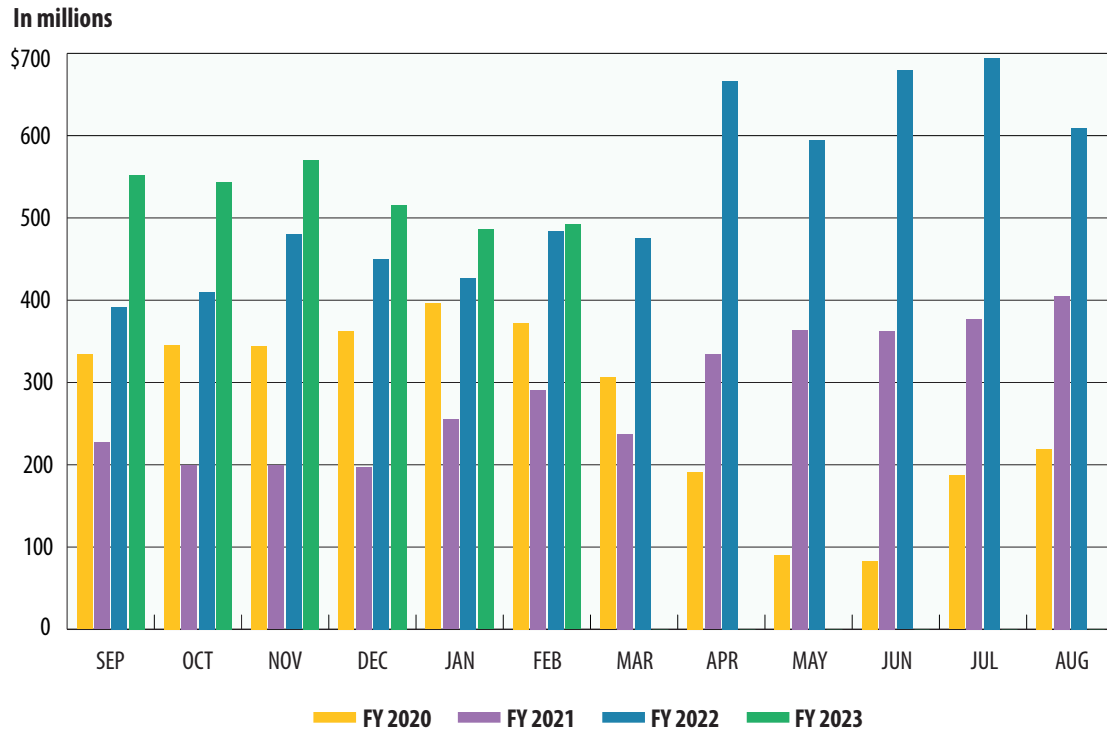
SALES TAX

In billions

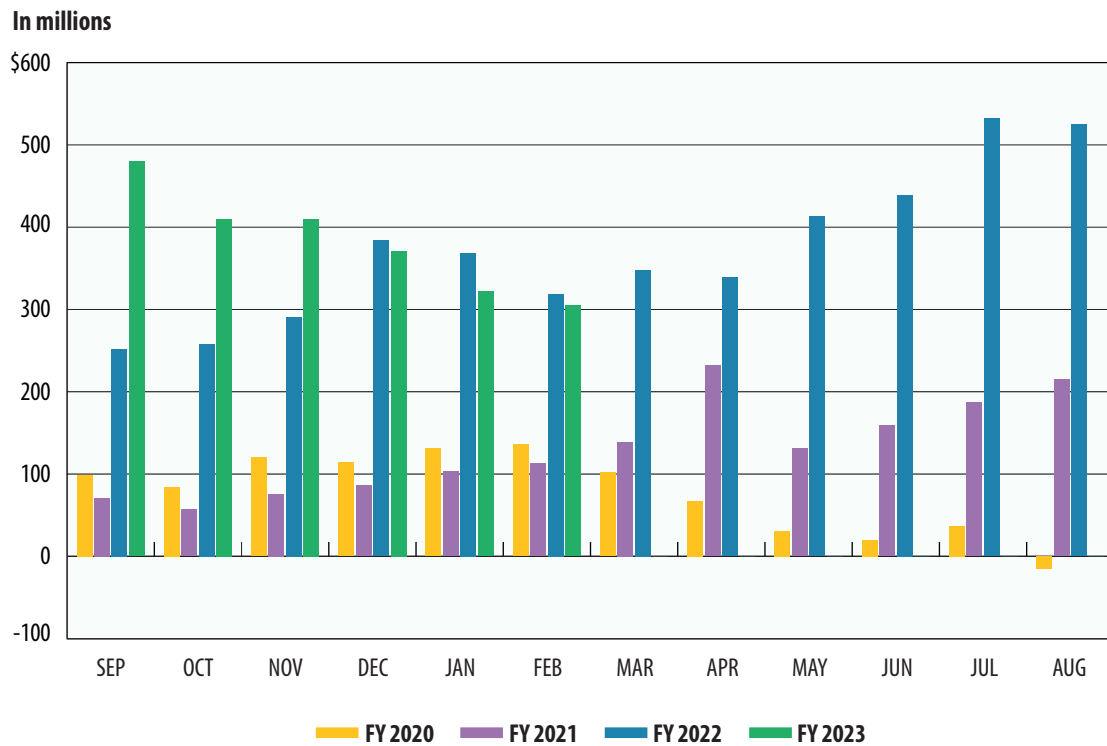




OIL PRODUCTION TAX

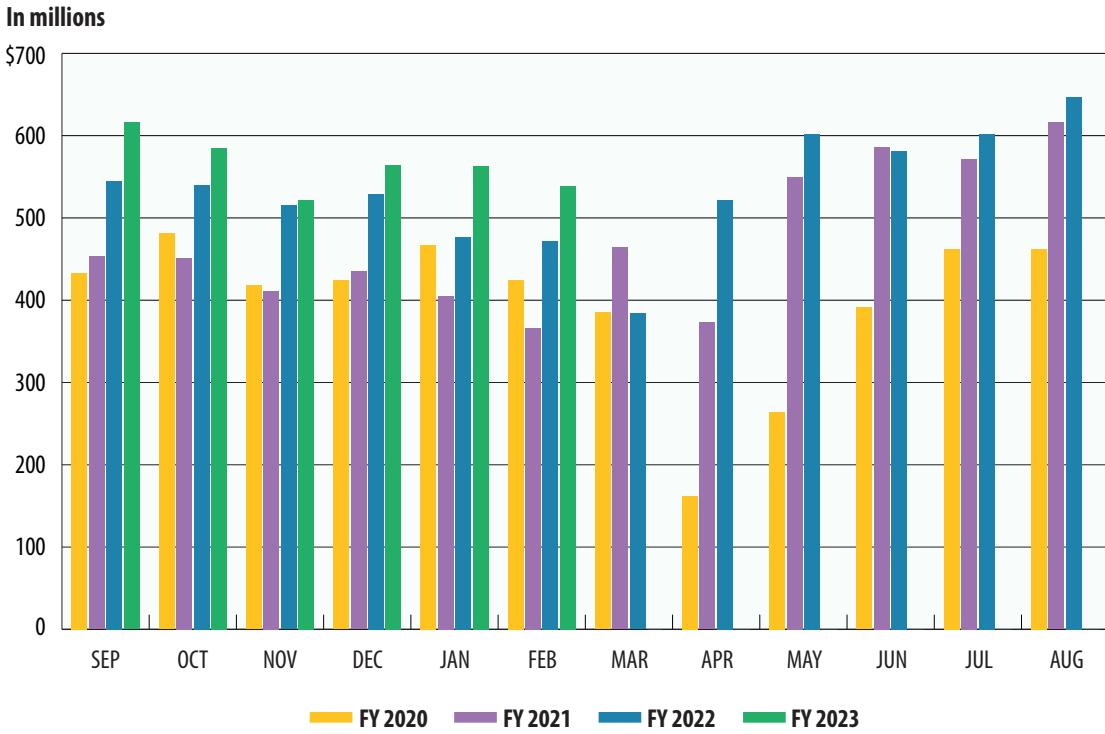


NATURAL GAS PRODUCTION TAX

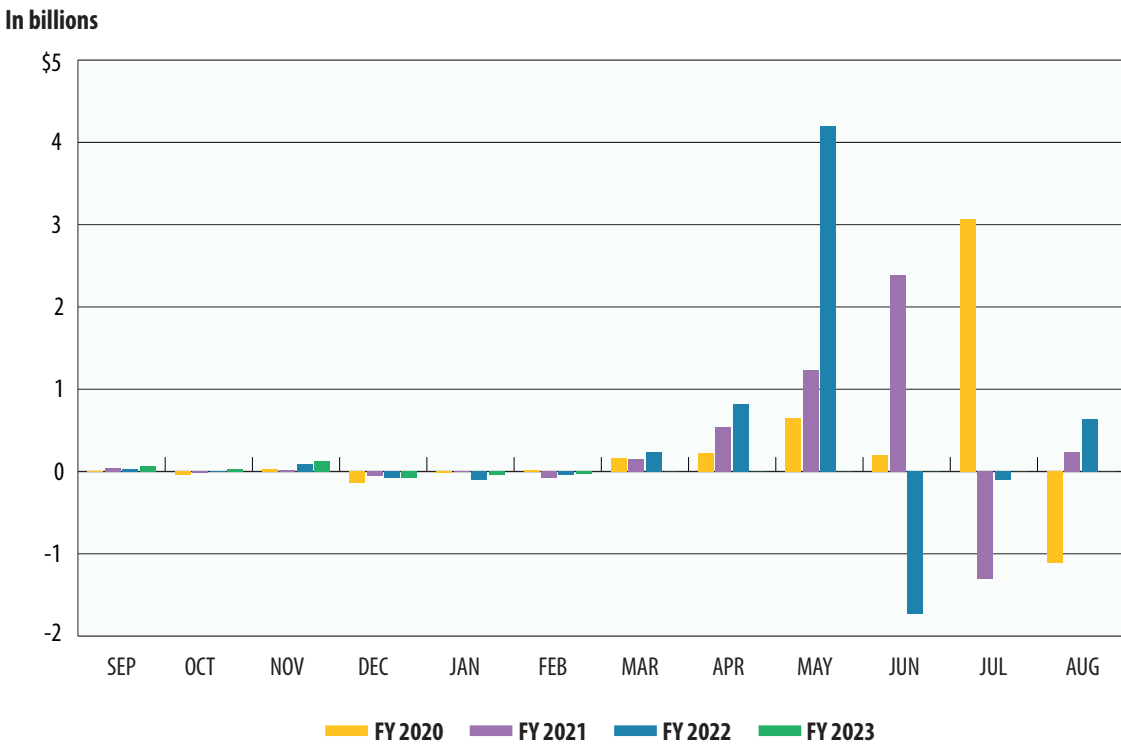




MOTOR VEHICLE SALES/RENTAL TAX

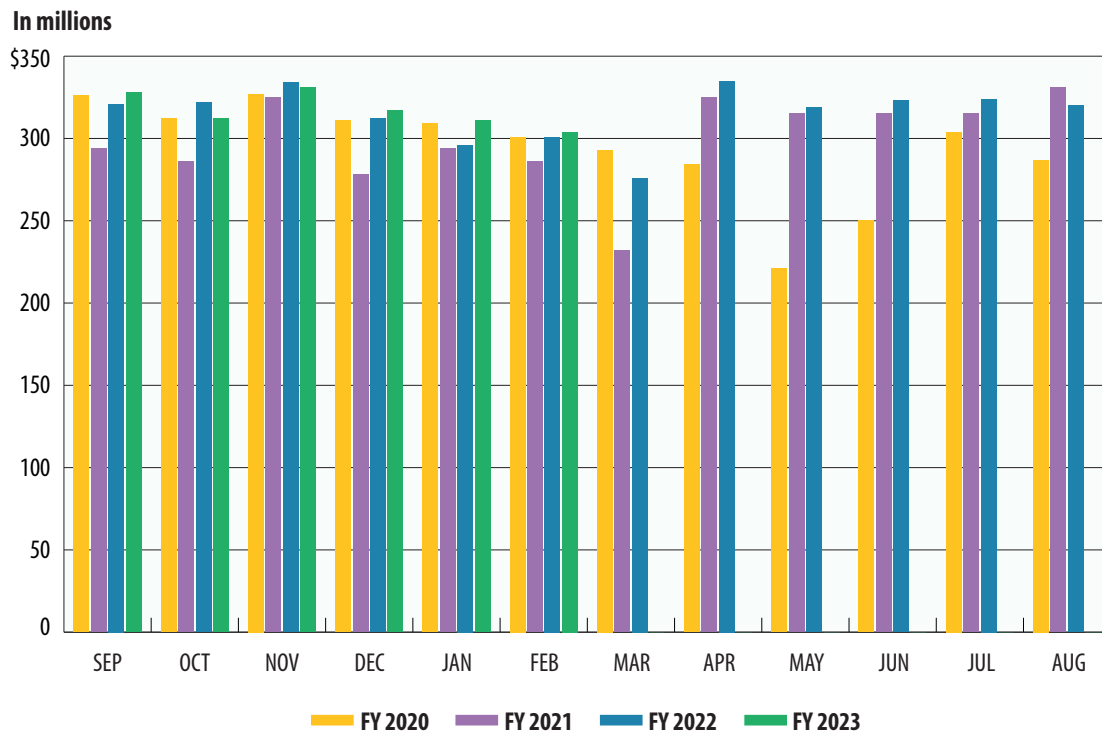


FRANCHISE TAX

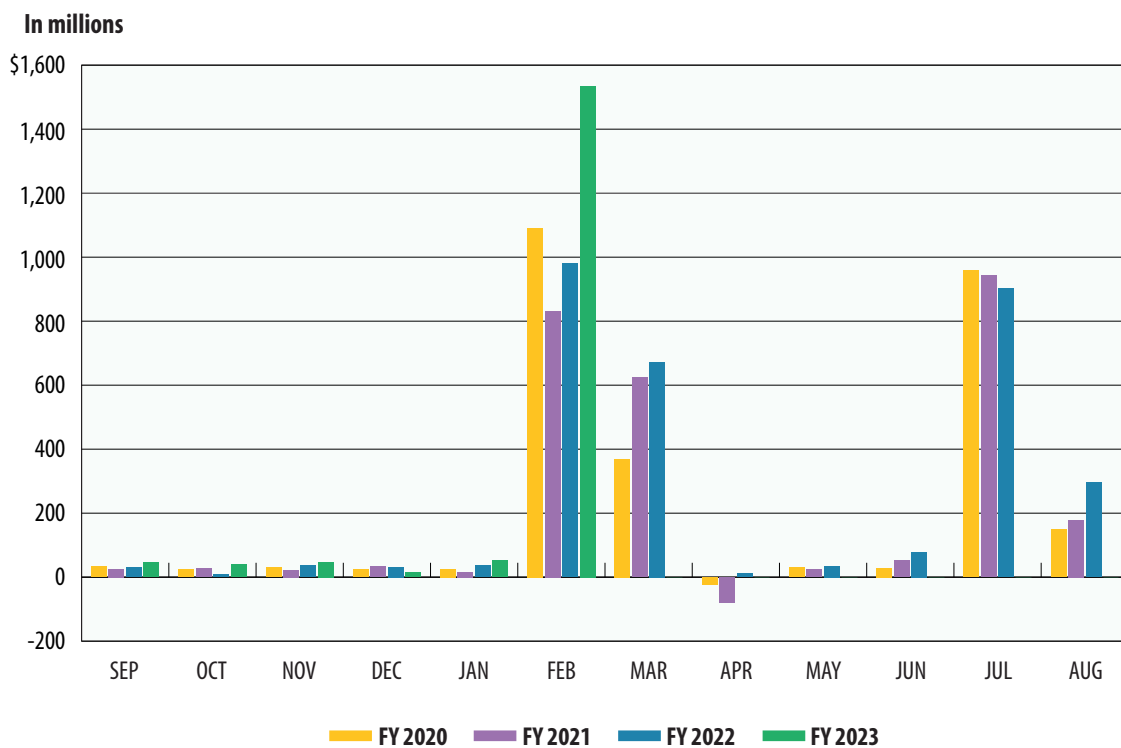




MOTOR FUELS TAXES

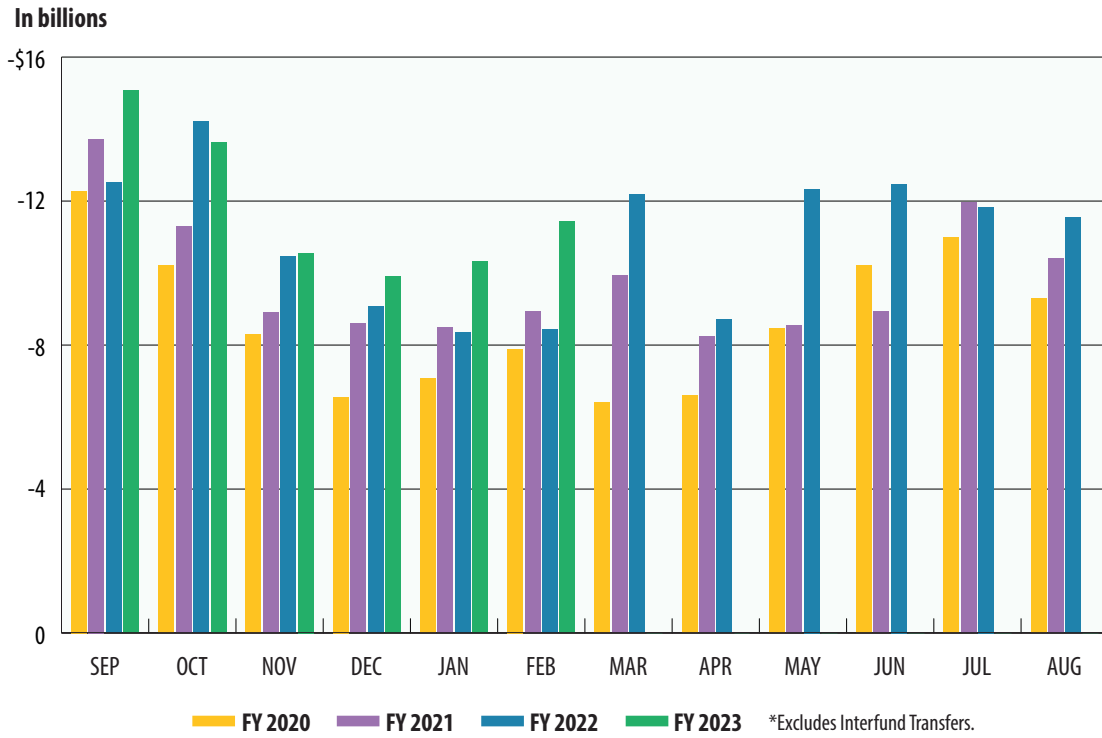


INSURANCE TAXES

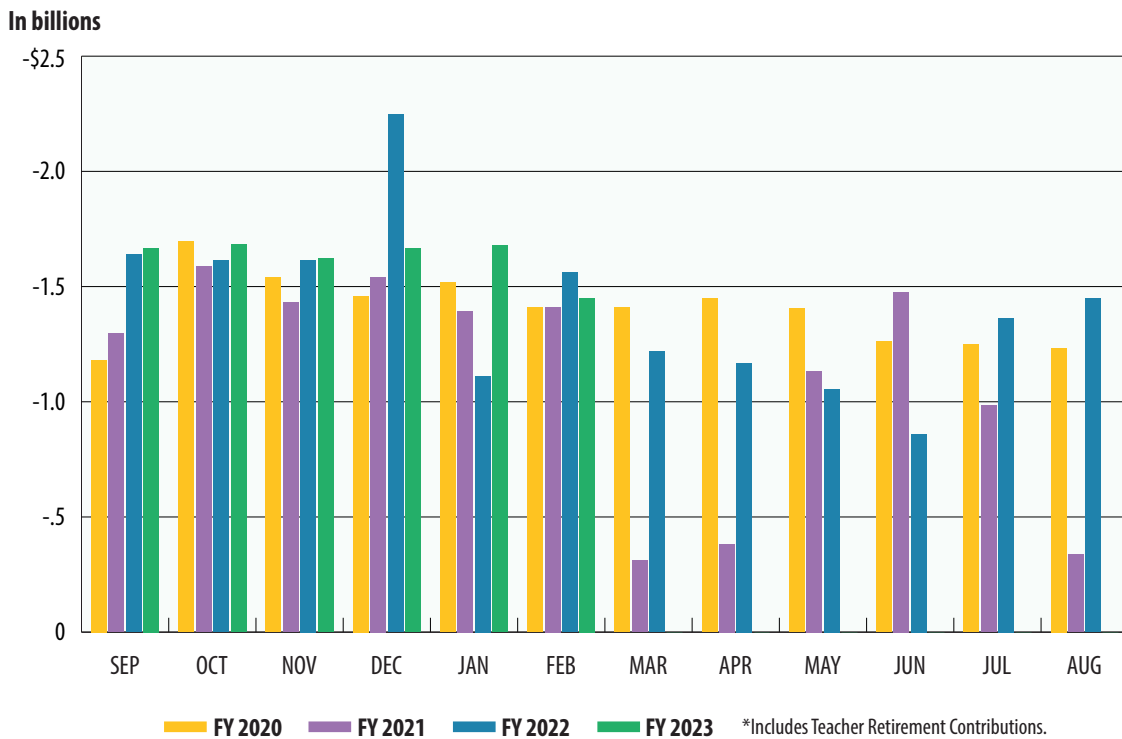




TOTAL EXPENDITURES*



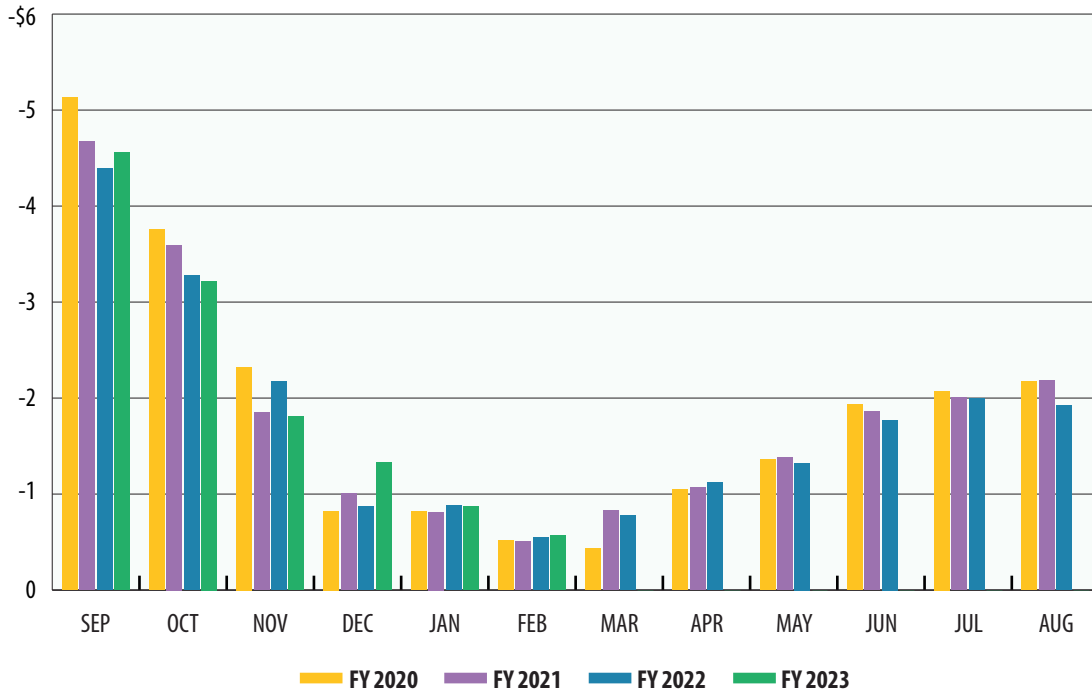
PAYROLL/BENEFITS EXPENDITURES*





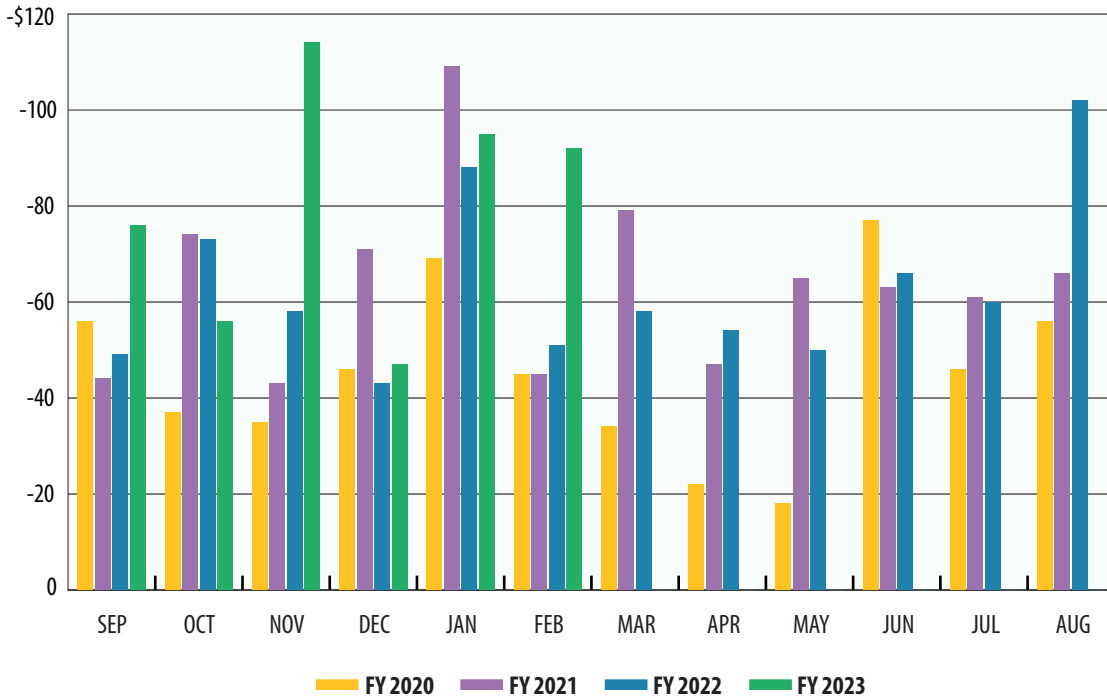
PUBLIC EDUCATION EXPENDITURES

In billions



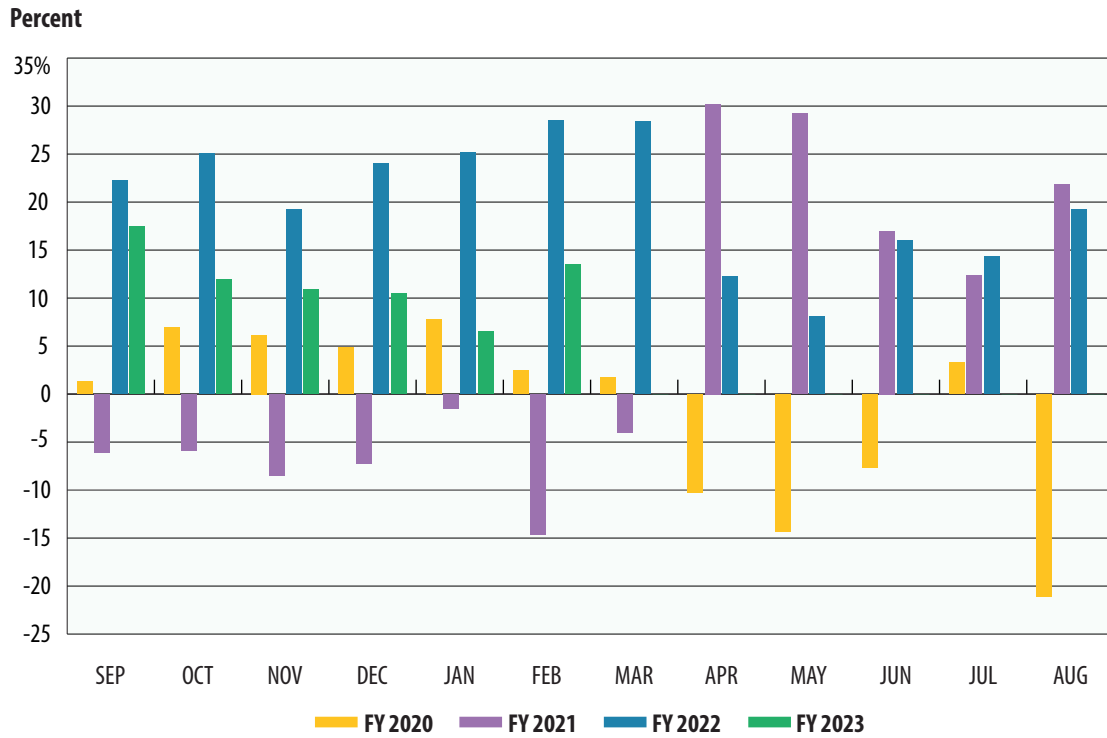
LOTTERY TICKET SALES

In millions

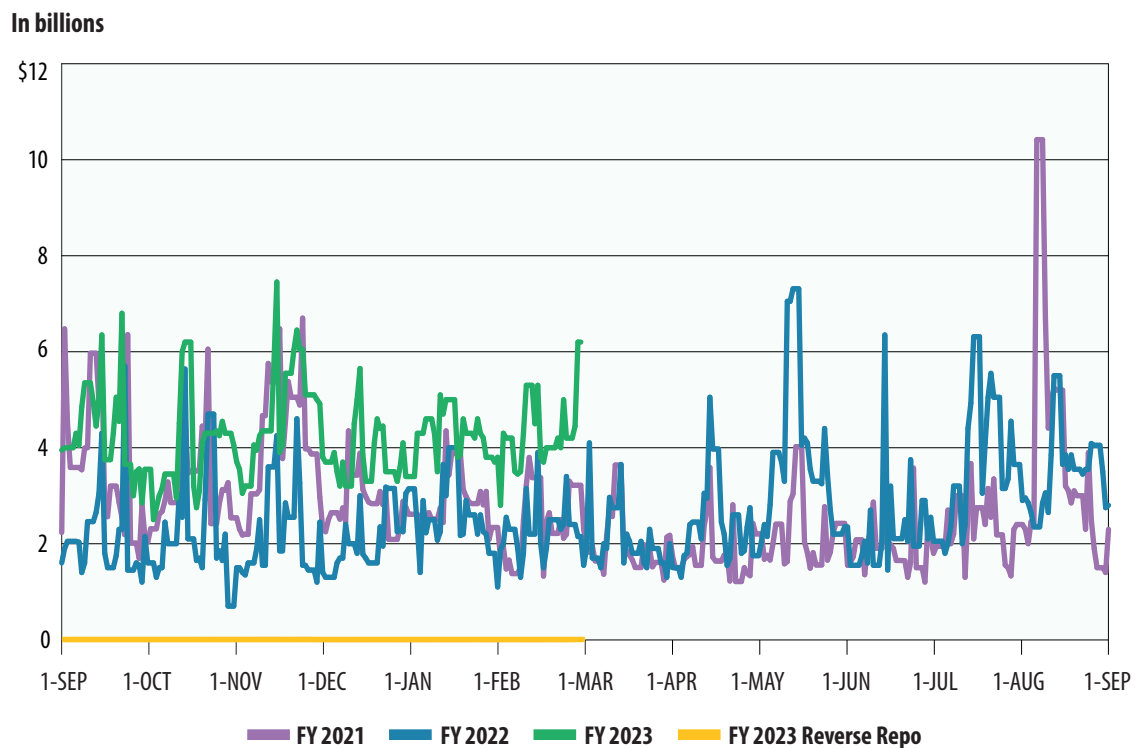




SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)



DAILY REPO BALANCES



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