

# Cash Flow Report

September–August  
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 Flow<sup>1</sup>**  
**Fiscal 2023, September – August**

	<b>ACTUAL</b>	<b>FORECAST</b>	<b>ACTUAL LESS FORECAST</b>
BEGINNING CASH BALANCE	\$36,931,226,061	\$33,358,021,118	\$3,573,204,943
REVENUE:			
Sales Taxes	\$44,927,647,915	\$41,762,351,000	\$3,165,296,915
Natural Gas Production Tax	3,350,372,977	4,688,299,998	(1,337,927,021)
Oil Production Tax	5,931,042,193	6,582,800,001	(651,757,808)
Motor Vehicle Sales & Rental Taxes	6,786,722,424	6,317,832,000	468,890,424
Motor Fuel Taxes	3,832,081,402	3,716,440,000	115,641,402
Franchise Tax	4,774,145,619	3,859,400,000	914,745,619
Alcoholic Beverages Taxes	1,771,634,548	1,672,700,000	98,934,548
Insurance Taxes	4,063,389,067	3,316,615,996	746,773,072
Utility Taxes	625,196,081	556,712,997	68,483,084
Property Tax Relief	2,781,721,696	2,449,420,402	332,301,294
Hotel Occupancy Tax	777,851,281	723,800,004	54,051,276
Lottery	3,349,723,696	2,879,513,000	470,210,696
Federal Funds	42,804,631,360	54,275,741,427	(11,471,110,067)
Cigarette and Tobacco Taxes	527,451,340	555,792,000	(28,340,660)
State Health Service Fees and Rebates <sup>2</sup>	10,827,802,956	9,714,461,000	1,113,341,956
Other Revenue	10,234,409,983	7,305,614,352	2,928,795,631
Tobacco Settlement Money	510,014,166	528,500,000	(18,485,834)
Coronavirus Relief Fund <sup>3</sup>	13,550,080,530	18,580,706,000	(5,030,625,470)
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
<b>TOTAL REVENUE</b>	<b>\$161,425,919,234</b>	<b>\$169,486,700,177</b>	<b>(\$8,060,780,943)</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$1,409,023,723	\$1,050,563,199	\$358,460,524
Payroll/Benefits	20,174,616,876	15,378,110,549	4,796,506,326
Public Assistance Payments	63,792,742,739	54,275,741,427	9,517,001,312
Intergovernmental Payments	3,679,762,665	3,051,095,477	628,667,189
Professional Service and Fees	3,547,200,273	3,268,138,102	279,062,171
Other Expenditures	6,138,095,224	5,219,713,489	918,381,735
Transfers to Foundation School Program	20,662,395,009	23,426,746,471	(2,764,351,462)
Coronavirus Relief Fund <sup>3</sup>	14,029,656,313	8,293,475,576	5,736,180,737
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$133,433,492,823</b>	<b>\$113,963,584,291</b>	<b>\$19,469,908,532</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$27,992,426,412</b>	<b>\$55,523,115,886</b>	<b>(\$27,530,689,475)</b>
Revenue Interfund Transfers	\$16,033,067,355	\$12,400,281,411	\$3,632,785,944
Expenditure Interfund Transfers <sup>4</sup>	30,933,460,946	20,923,768,692	10,009,692,253
Coronavirus Relief Fund Revenue Interfund Transfers	(14,976,457,497)	0	(14,976,457,497)
Coronavirus Relief Fund Expenditure Interfund Transfers	(14,648,584,027)	0	(14,648,584,027)
Net Interfund Transfers	(\$15,228,267,061)	(\$8,523,487,281)	(\$6,704,779,780)
<b>ENDING CASH BALANCE</b>	<b>\$49,695,385,412</b>	<b>\$80,357,649,723</b>	<b>(\$30,662,264,311)</b>
GENERAL REVENUE BORROWABLE ACCOUNTS	\$7,153,551,152	\$6,438,327,272	\$715,223,881
OTHER BORROWABLE RESOURCES <sup>5</sup>	5,713,694,896	13,181,543,939	(7,467,849,043)
EXPANDED BORROWABLE FUNDS	1,905,640,509	1,675,261,508	230,379,001
<b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>	<b>\$64,468,271,970</b>	<b>\$101,652,782,442</b>	<b>(\$37,184,510,472)</b>
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 Fund<sup>1</sup>**  
**Revenues and Expenditures, Year-to-Date**  
**Comparisons for Fiscal 2022 and 2023 – September-August**

	<b>FISCAL YEAR 2022</b>	<b>FISCAL YEAR 2023</b>	<b>% CHANGE</b>
<b>REVENUE:</b>			
Sales Tax	\$41,577,196,465	\$44,927,647,915	8.1%
Natural Gas Production Tax	4,469,945,456	3,350,372,977	-25.0%
Oil Production Tax	6,361,687,478	5,931,042,193	-6.8%
Motor Vehicle Sales & Rental Taxes	6,416,134,616	6,786,722,424	5.8%
Motor Fuels Taxes	3,783,903,672	3,832,081,402	1.3%
Franchise Tax	3,971,035,917	4,774,145,619	20.2%
Alcoholic Beverage Taxes	1,643,972,348	1,771,634,548	7.8%
Insurance Occupation Taxes	3,120,999,427	4,063,389,067	30.2%
Utility Taxes	556,661,720	625,196,081	12.3%
Property Tax Relief	3,416,643,268	2,781,721,696	-18.6%
Hotel and Motel Tax	699,939,242	777,851,281	11.1%
Lottery	3,058,250,726	3,349,723,696	9.5%
Federal Funds	44,099,356,270	42,804,631,360	-2.9%
Cigarette Tax <sup>2</sup>	531,082,169	527,451,340	-0.7%
State Health Service Fees and Rebates <sup>3</sup>	10,181,764,247	10,827,802,956	6.3%
Other Revenue	7,491,916,535	10,234,409,983	36.6%
Coronavirus Relief Fund <sup>4</sup>	15,689,536,544	13,550,080,530	-13.6%
Tobacco Settlement Money <sup>5</sup>	548,303,747	510,014,166	-7.0%
<b>TOTAL REVENUE</b>	<b>\$157,618,329,847</b>	<b>\$161,425,919,234</b>	<b>2.4%</b>
<b>EXPENDITURES:</b>			
Construction/Equipment/Materials	\$1,198,445,092	\$1,409,023,723	17.6%
Payroll/Benefits	16,898,715,513	20,174,616,876	19.4%
Public Assistance Payments	63,127,681,745	63,792,742,739	1.1%
Intergovernmental Payments	3,167,079,703	3,679,762,665	16.2%
Professional Service and Fees	2,638,541,006	3,547,200,273	34.4%
Other Expenditures	5,399,968,984	6,138,095,224	13.7%
Coronavirus Relief Fund <sup>4</sup>	18,621,473,243	14,029,656,313	-24.7%
Transfers to Foundation School Fund	21,050,467,270	20,662,395,009	-1.8%
<b>TOTAL EXPENDITURES</b>	<b>\$132,102,372,555</b>	<b>\$133,433,492,823</b>	<b>1.0%</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$25,515,957,292</b>	<b>\$27,992,426,412</b>	
Revenue Interfund Transfers	\$16,039,494,662	\$16,033,067,355	0.0%
Expenditure Interfund Transfers <sup>6</sup>	(25,468,358,731)	(30,933,460,946)	21.5%
Coronavirus Relief Fund Revenue Interfund Transfers	31,235,298,115	(14,976,457,497)	-147.9%
Coronavirus Relief Fund Expenditure Interfund Transfers	(38,321,731,650)	14,648,584,027	138.2%
<b>Net Interfund Transfers</b>	<b>(\$16,515,297,605)</b>	<b>(\$15,228,267,061)</b>	<b>7.8%</b>
<b>TOTAL NET REVENUE AND EXPENDITURES</b>	<b>\$9,000,659,687</b>	<b>\$12,764,159,351</b>	

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.

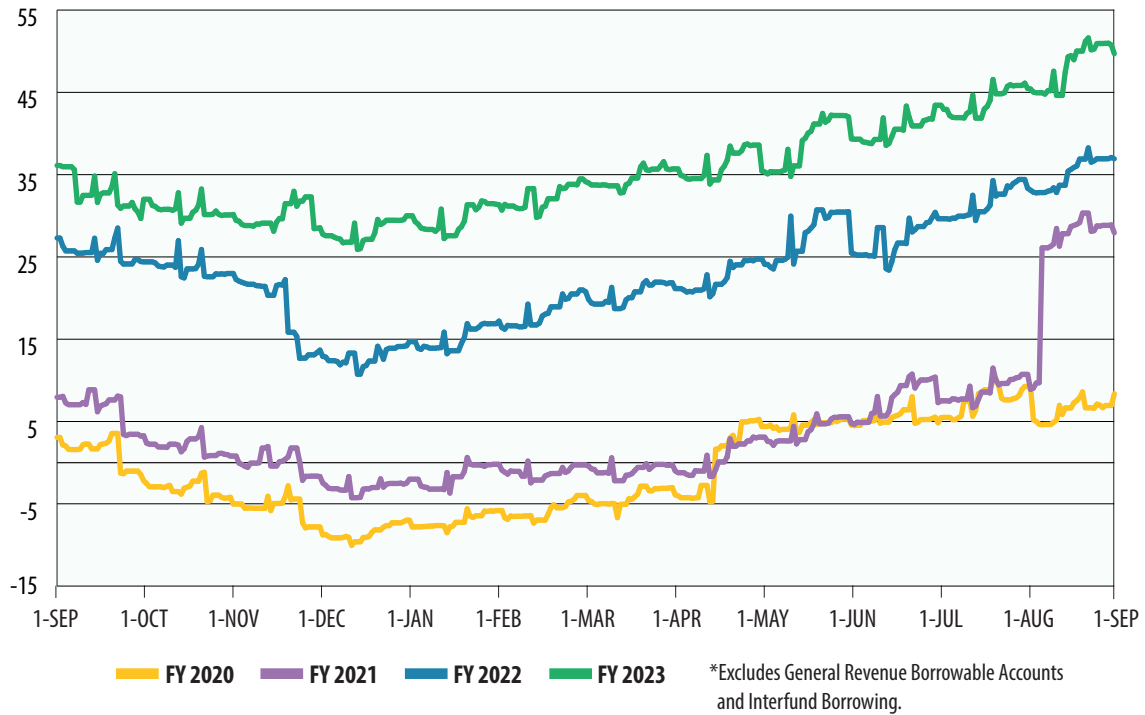
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

# Cash Flow Graphs



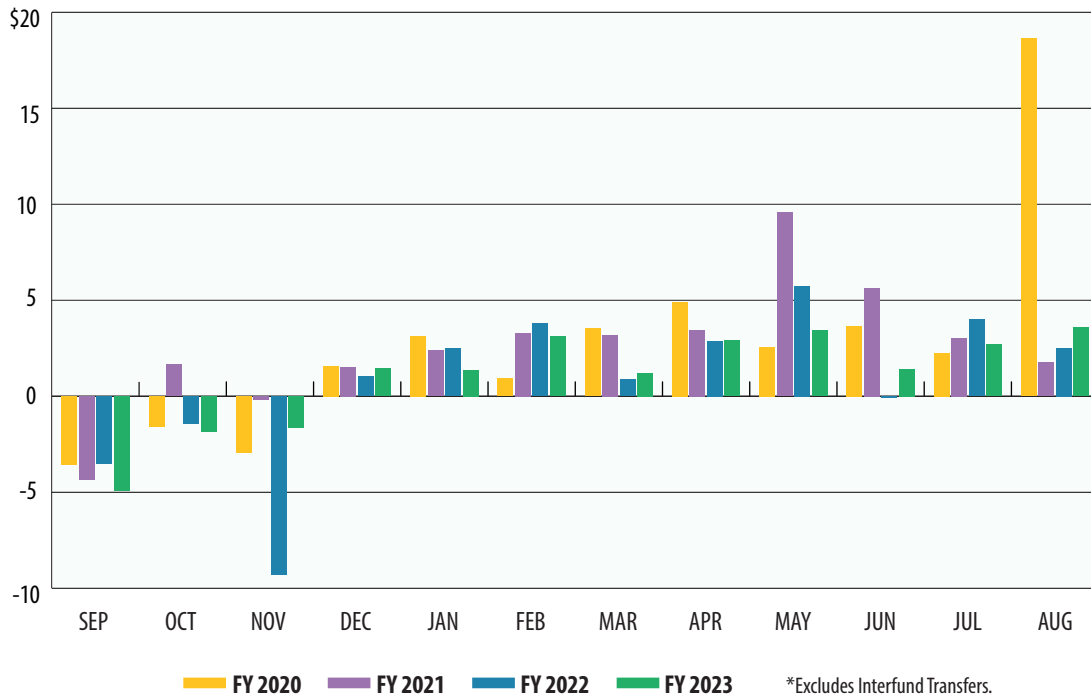
## GENERAL REVENUE FUND DAILY BALANCES\*

In billions



## GENERAL REVENUE FUND NET CASH FLOW\*

In billions

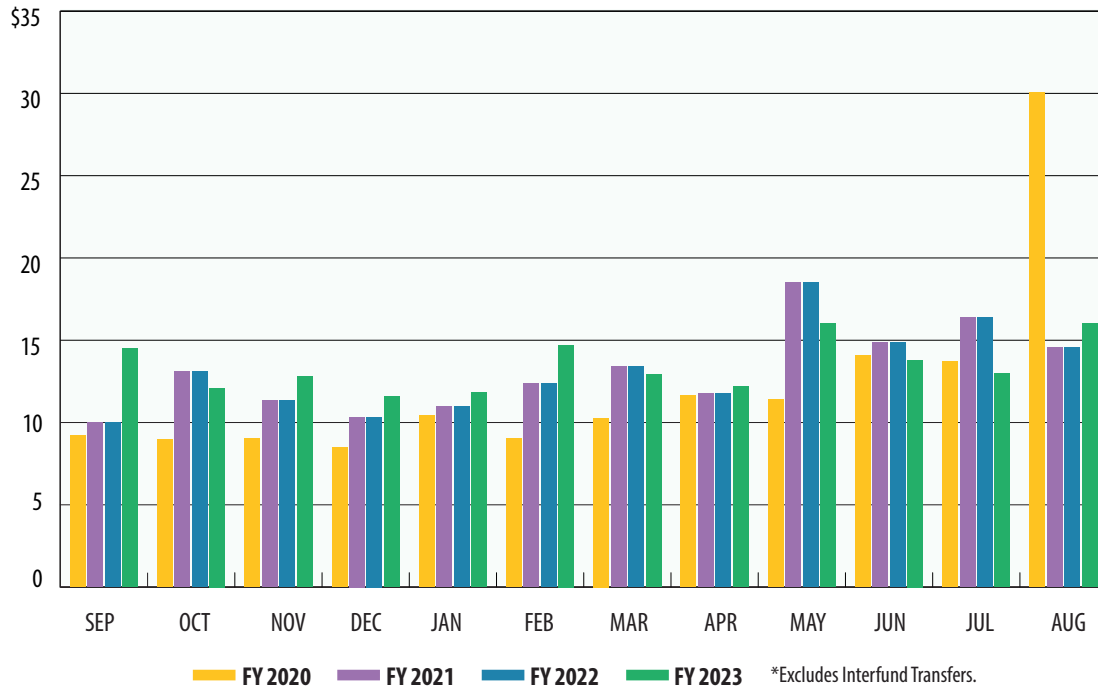






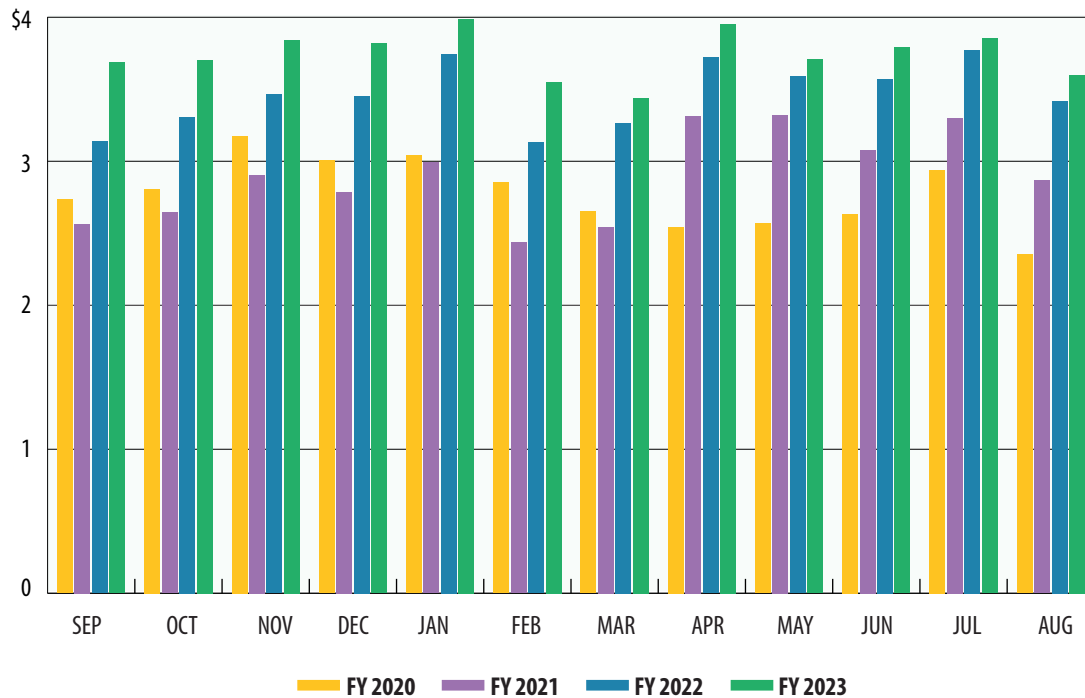
# TOTAL REVENUE\*

In billions



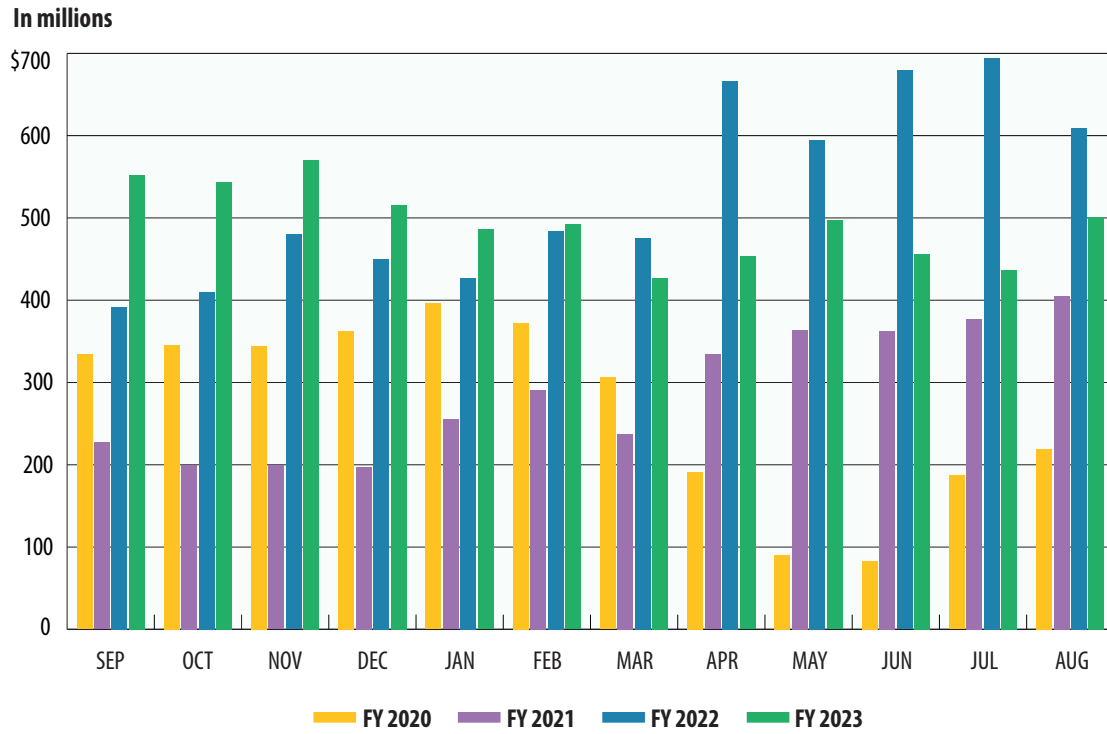
# SALES TAX

In billions

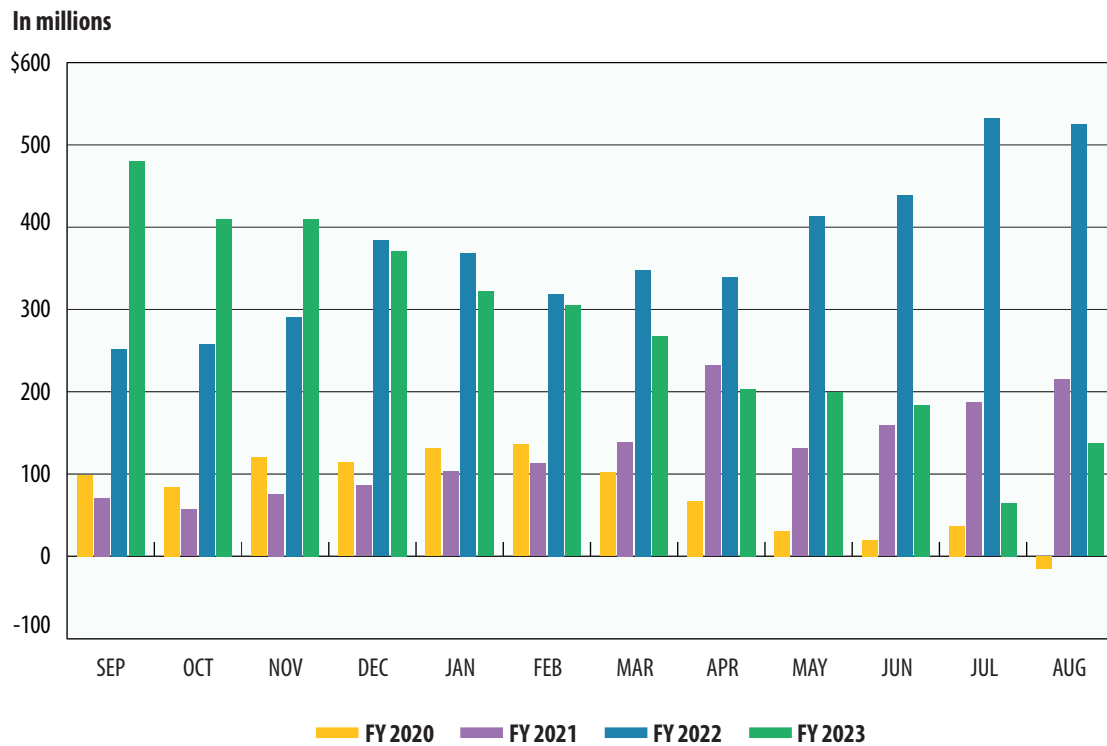




## OIL PRODUCTION TAX



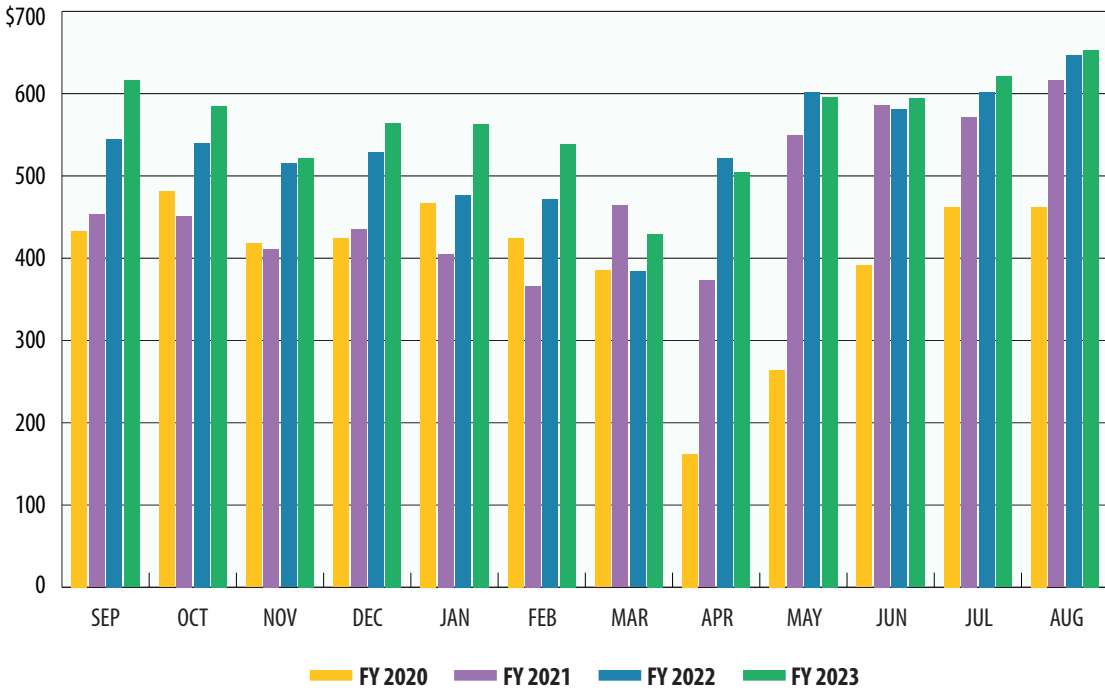
## NATURAL GAS PRODUCTION TAX





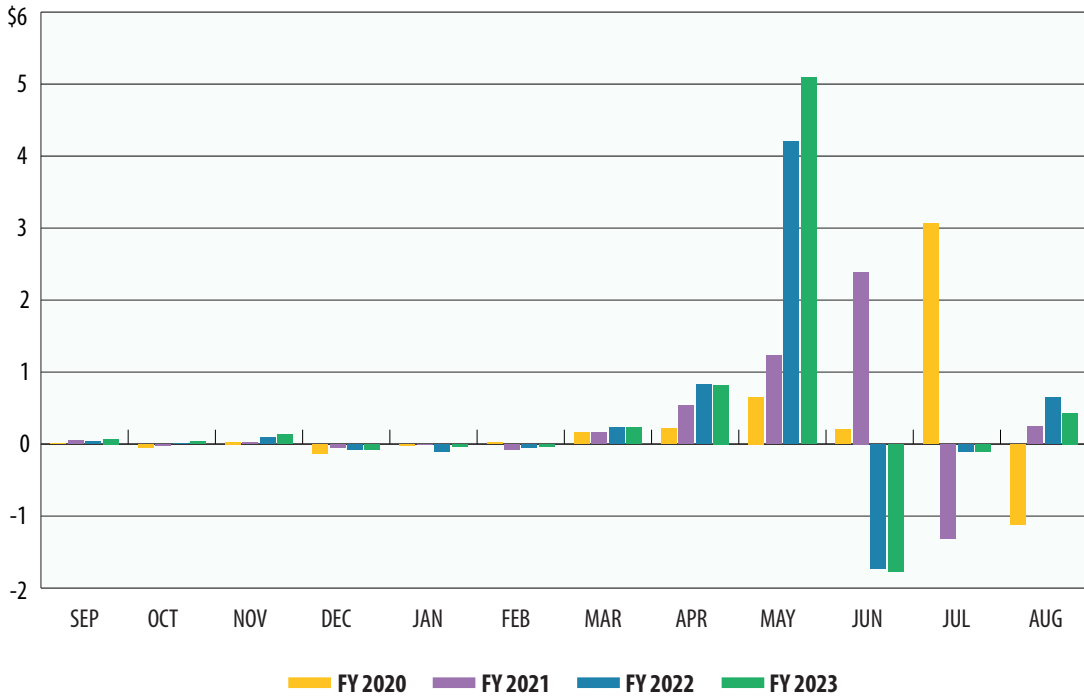
# MOTOR VEHICLE SALES/RENTAL TAX

In millions



# FRANCHISE TAX

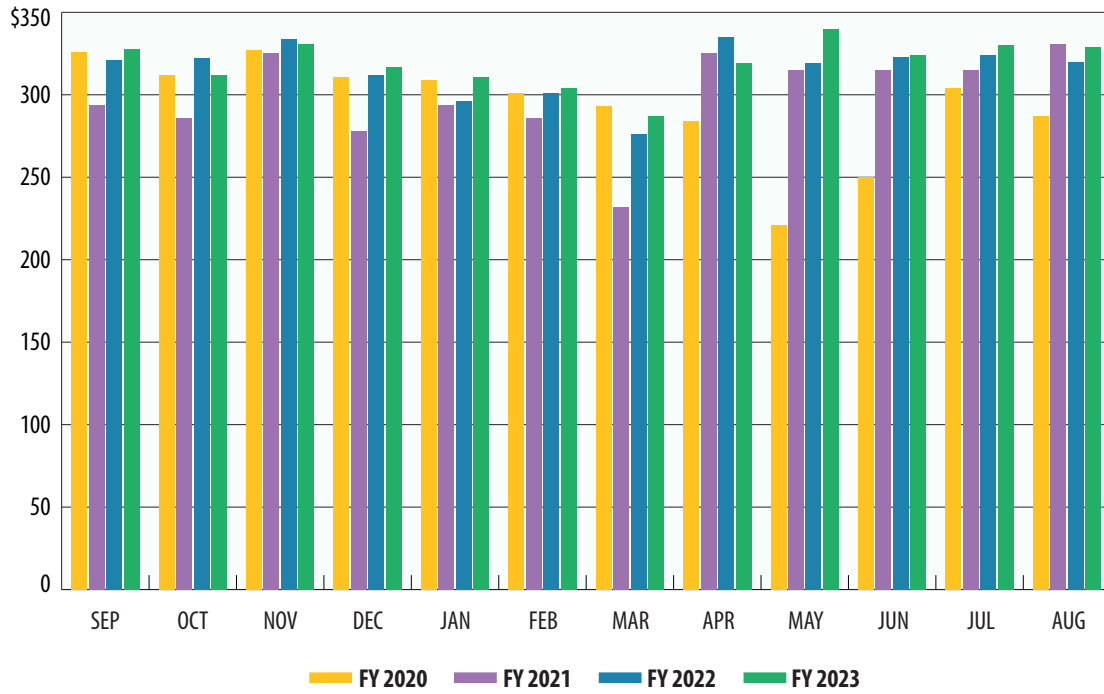
In billions





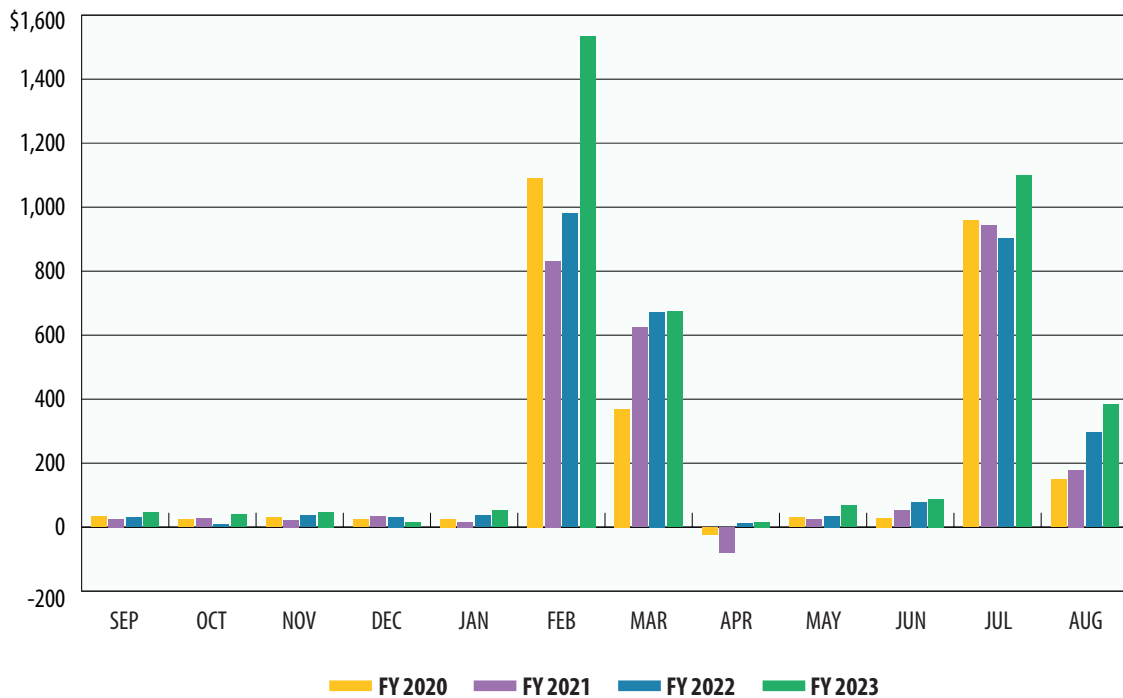
## MOTOR FUELS TAXES

In millions



## INSURANCE TAXES

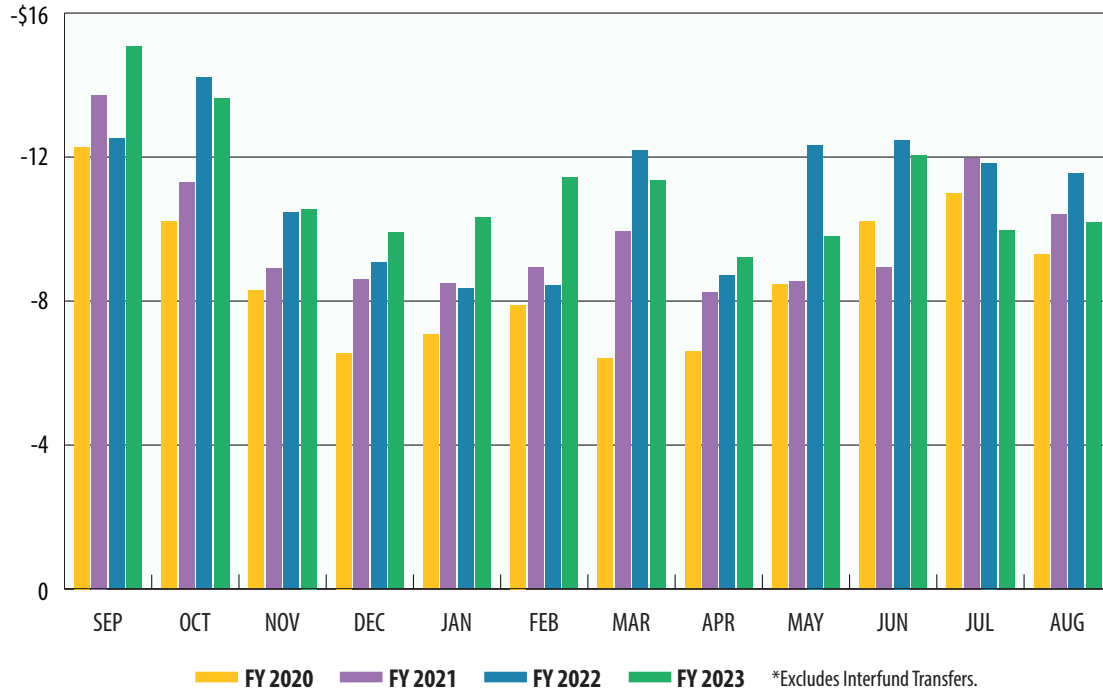
In millions





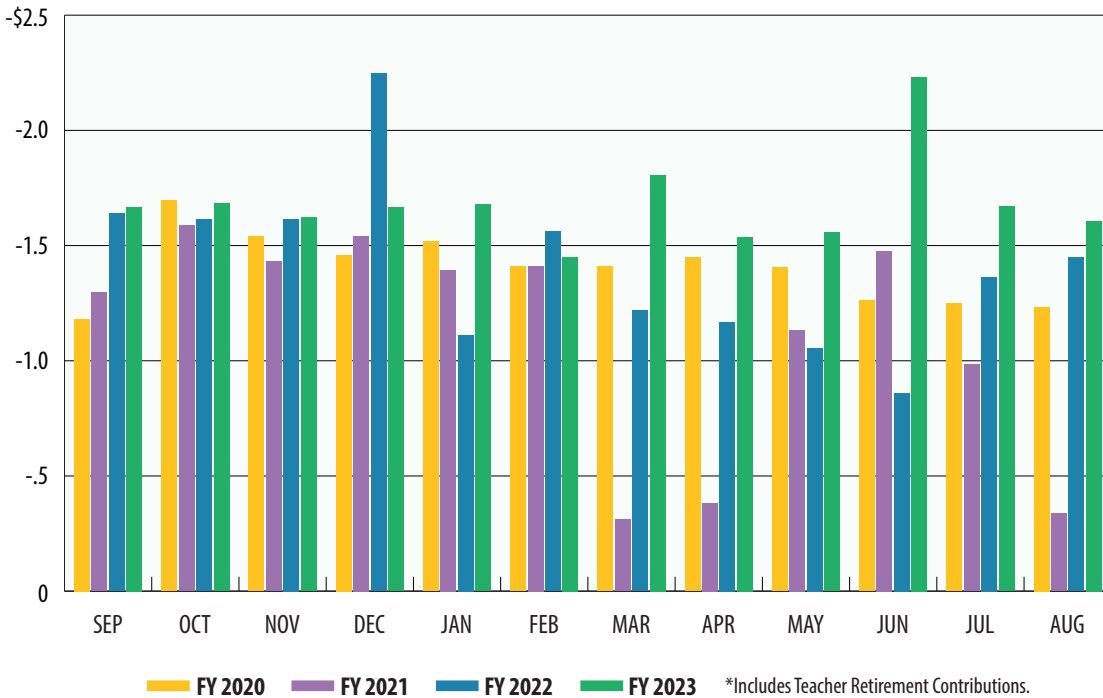
## TOTAL EXPENDITURES\*

In billions



## PAYROLL/BENEFITS EXPENDITURES\*

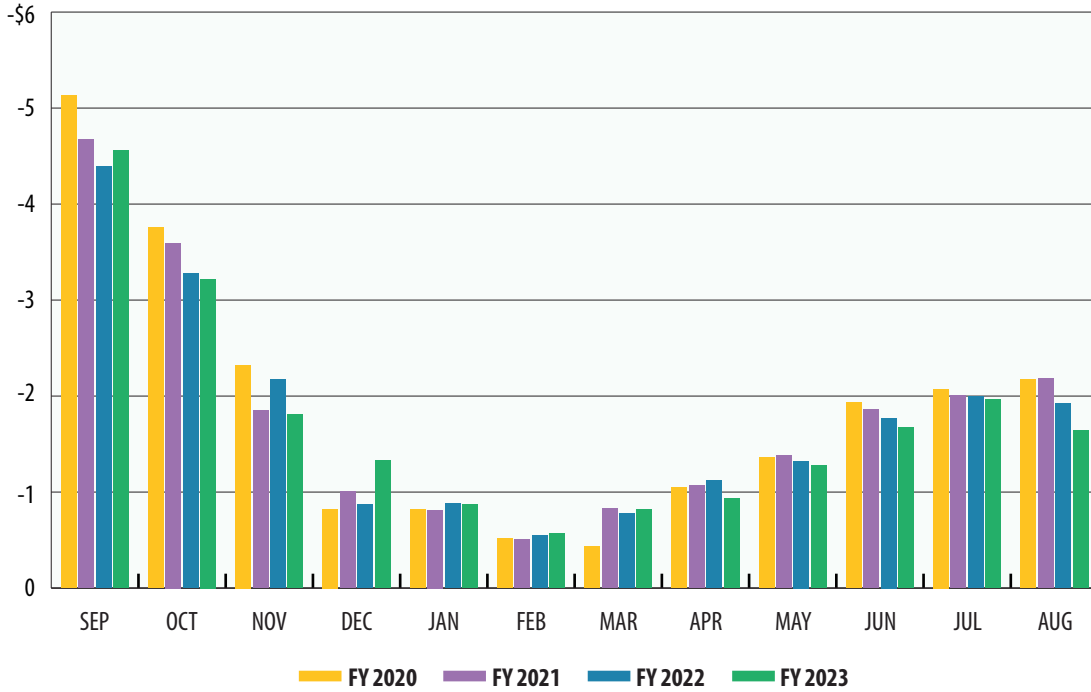
In billions





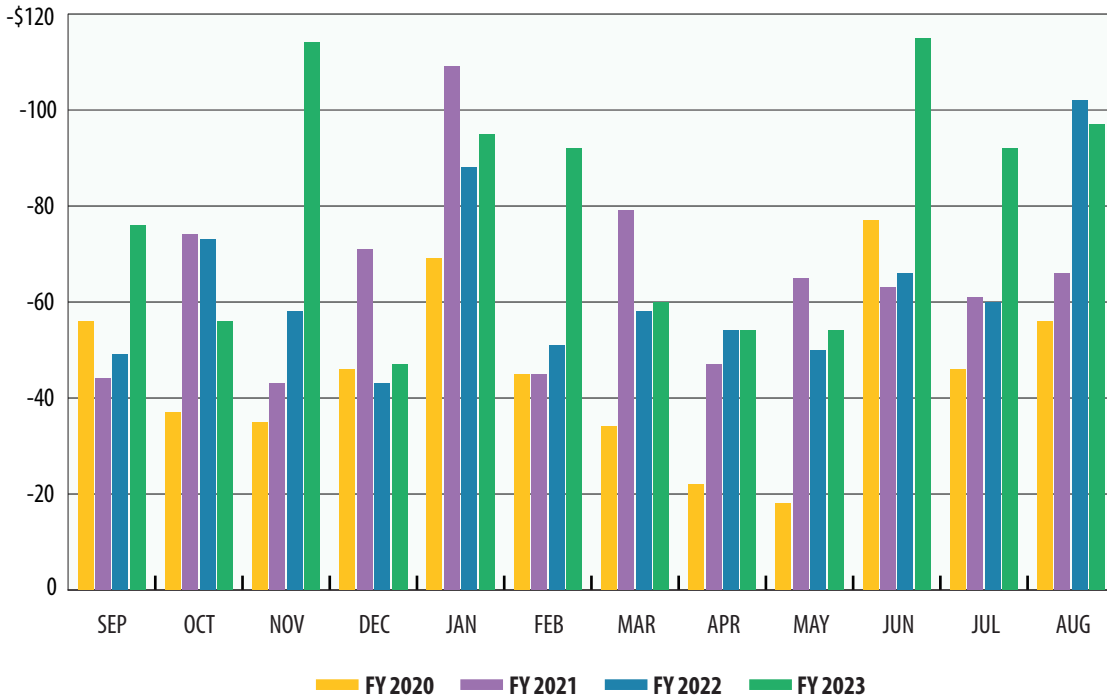
# PUBLIC EDUCATION EXPENDITURES

In billions



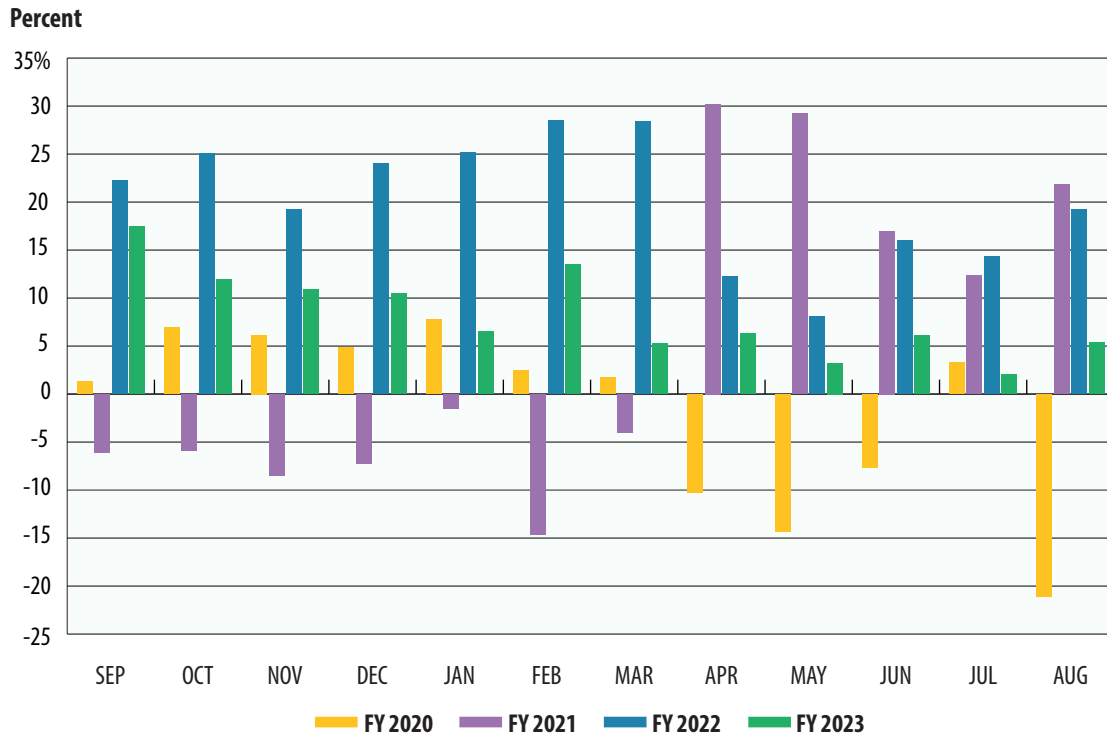
# LOTTERY TICKET SALES

In millions

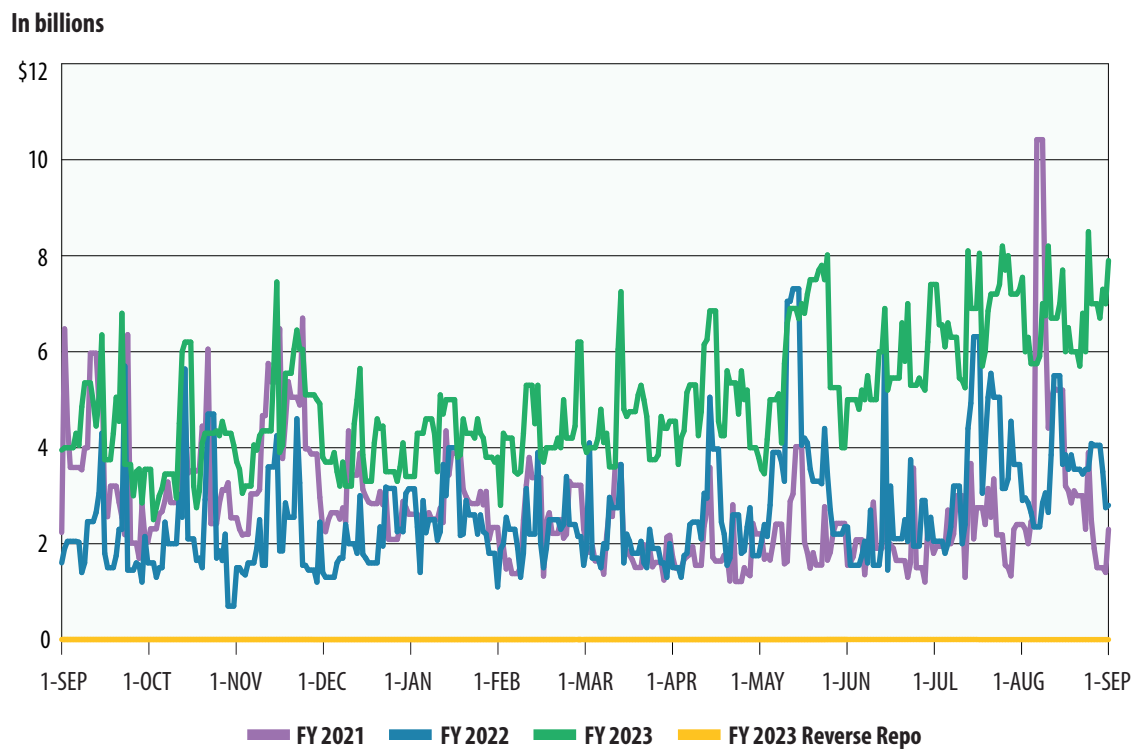




# SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)



# DAILY REPO BALANCES



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