

Cash Flow Report

September–November
Fiscal Year 2020

Texas Comptroller
of Public Accounts



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

Cash Flow Report

Fiscal 2020

TABLE OF CONTENTS

	PAGE
GENERAL REVENUE FUND CASH FLOW	1
REVENUES AND EXPENDITURES, YEAR TO DATE	2
GENERAL REVENUE FUND DAILY BALANCES	4
GENERAL REVENUE FUND NET CASH FLOW	4
TOTAL REVENUE	5
SALES TAX.....	5
OIL PRODUCTION TAX	6
NATURAL GAS PRODUCTION TAX.....	6
MOTOR VEHICLE SALES/RENTAL TAX	7
FRANCHISE TAX	7
MOTOR FUELS TAXES	8
INSURANCE TAXES	8
TOTAL EXPENDITURES.....	9
PAYROLL/BENEFITS EXPENDITURES	9
PUBLIC EDUCATION EXPENDITURES.....	10
LOTTERY TICKET SALES	10
SALES TAX COLLECTIONS.....	11
DAILY REPO BALANCES.....	11

STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2020, September – November

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$3,062,092,848	\$970,440,291	\$2,091,652,557
REVENUE:			
Sales Tax	\$8,716,800,988	\$8,430,748,875	\$286,052,113
Natural Gas Production Tax	302,602,731	404,087,250	(101,484,519)
Oil Production Tax	1,024,890,519	850,860,000	174,030,519
Motor Vehicle Sales & Rental Taxes	1,331,836,773	1,244,884,154	86,952,619
Motor Fuels Taxes	964,673,480	978,936,199	(14,262,719)
Franchise Tax	(4,627,739)	17,205,877	(21,833,616)
Alcoholic Beverage Taxes	352,642,153	342,989,793	9,652,360
Insurance Taxes	88,897,730	63,006,373	25,891,357
Utility Taxes	130,097,646	124,709,928	5,387,718
Property Tax Relief	100,564,148	139,351,844	(38,787,696)
Hotel Occupancy Tax	164,565,269	161,592,152	2,973,117
Lottery	532,228,268	621,983,490	(89,755,222)
Federal Funds	7,703,937,681	7,994,411,831	(290,474,150)
Cigarette and Tobacco Taxes	180,885,771	185,535,466	(4,649,696)
State Health Service Fees and Rebates ²	2,105,695,794	2,180,682,799	(74,987,005)
Other Revenue	717,278,915	633,987,690	83,291,226
Tobacco Settlement Money	436,320	24,796,601	(24,360,280)
Transfer from Tax and Revenue Anticipation Note Fund	8,000,000,000	8,000,000,000	0
TOTAL REVENUE	\$32,413,406,448	\$32,399,770,323	\$13,636,125
EXPENDITURES:			
Construction/Equipment/Materials	\$231,169,545	\$201,619,478	\$29,550,067
Payroll/Benefits	4,414,777,633	4,646,791,899	(232,014,266)
Public Assistance Payments	12,371,775,919	13,397,556,795	(1,025,780,876)
Intergovernmental Payments	776,953,418	1,074,072,335	(297,118,917)
Professional Service and Fees	705,069,692	601,034,124	104,035,569
Other Expenditures	1,070,558,344	677,255,693	393,302,651
Transfers to Foundation School Program	11,212,396,593	11,742,559,528	(530,162,935)
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$30,782,701,144	\$32,340,889,850	(\$1,558,188,706)
REVENUES LESS EXPENDITURES	\$1,630,705,304	\$58,880,473	1,571,824,832
Revenue Interfund Transfers	\$2,203,579,904	\$2,301,828,242	(\$98,248,338)
Expenditure Interfund Transfers ³	6,707,004,827	6,779,902,626	(72,897,798)
Net Interfund Transfers	(\$4,503,424,923)	(\$4,478,074,384)	(\$25,350,540)
ENDING CASH BALANCE	\$189,373,229	(\$3,448,753,620)	\$3,638,126,849
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,605,619,979	\$5,584,384,480	\$21,235,499
OTHER BORROWABLE RESOURCES	8,395,100,197	9,954,404,098	(1,559,303,901)
EXPANDED BORROWABLE FUNDS	1,315,588,461	1,258,601,667	56,986,794
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$15,505,681,866	\$13,348,636,625	\$2,157,045,240
INTERFUND BORROWING	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2020 cash flow forecast prepared in July 2019 with actual cash flow for fiscal 2020.
 - 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
 - 3) 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

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year-to-Date
Comparisons for Fiscal 2019 and 2020 - September-November

	FISCAL YEAR 2019	FISCAL YEAR 2020	% CHANGE
REVENUE:			
Sales Tax	\$8,315,683,223	\$8,716,800,988	4.8%
Natural Gas Production Tax	438,614,398	302,602,731	-31.0%
Oil Production Tax	1,018,077,232	1,024,890,519	0.7%
Motor Vehicle Sales & Rental Taxes	1,236,230,540	1,331,836,773	7.7%
Motor Fuels Taxes	934,458,765	964,673,480	3.2%
Franchise Tax	17,069,323	(4,627,739)	-127.1%
Alcoholic Beverage Taxes	328,219,897	352,642,153	7.4%
Insurance Occupation Taxes	60,699,782	88,897,730	46.5%
Utility Taxes	122,745,992	130,097,646	6.0%
Property Tax Relief	133,247,807	100,564,148	-24.5%
Hotel and Motel Tax	154,930,156	164,565,269	6.2%
Lottery	713,051,549	532,228,268	-25.4%
Federal Funds	6,899,340,447	7,703,937,681	11.7%
Cigarette Tax ²	199,930,459	180,885,771	-9.5%
State Health Service Fees and Rebates ³	1,888,810,570	2,105,695,794	11.5%
Other Revenue	736,669,919	717,278,915	-2.6%
Tobacco Settlement Money ⁴	27,102,116	436,320	-98.4%
TOTAL REVENUE	\$23,224,882,175	\$24,413,406,448	5.1%
EXPENDITURES:			
Construction/Equipment/Materials	\$178,239,157	\$231,169,545	29.7%
Payroll/Benefits	3,895,148,137	4,414,777,633	13.3%
Public Assistance Payments	11,504,905,880	12,371,775,919	7.5%
Intergovernmental Payments	763,985,993	776,953,418	1.7%
Professional Service and Fees	596,968,794	705,069,692	18.1%
Other Expenditures	1,079,703,893	1,070,558,344	-0.8%
Transfers to Foundation School Fund	8,616,659,720	11,212,396,593	30.1%
TOTAL EXPENDITURES	\$26,635,611,574	\$30,782,701,144	15.6%
REVENUES LESS EXPENDITURES	(\$3,410,729,399)	(\$6,369,294,696)	
Revenue Interfund Transfers	\$3,424,234,684	\$2,203,579,904	-35.6%
Expenditure Interfund Transfers ⁵	(8,966,024,227)	(6,707,004,827)	25.2%
NET INTERFUND TRANSFERS	(\$5,541,789,543)	(\$4,503,424,923)	18.7%
TOTAL NET REVENUE AND EXPENDITURES	(\$8,952,518,942)	(\$10,872,719,619)	

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) 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.
 - 5) 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.

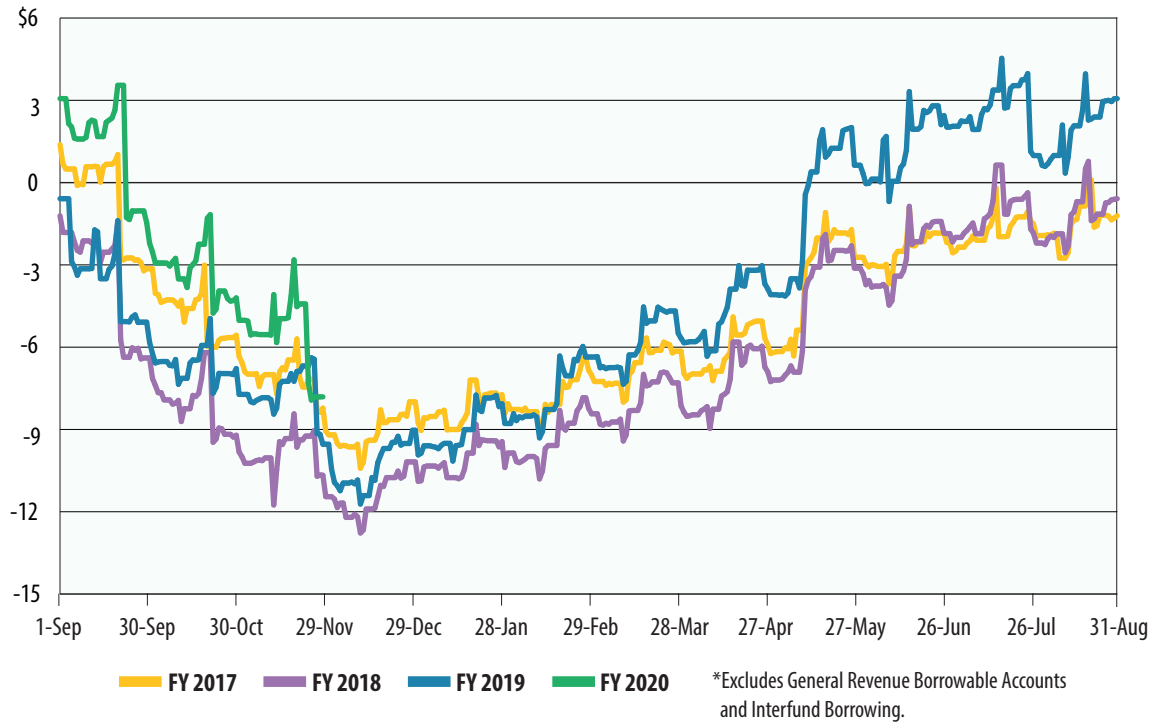
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



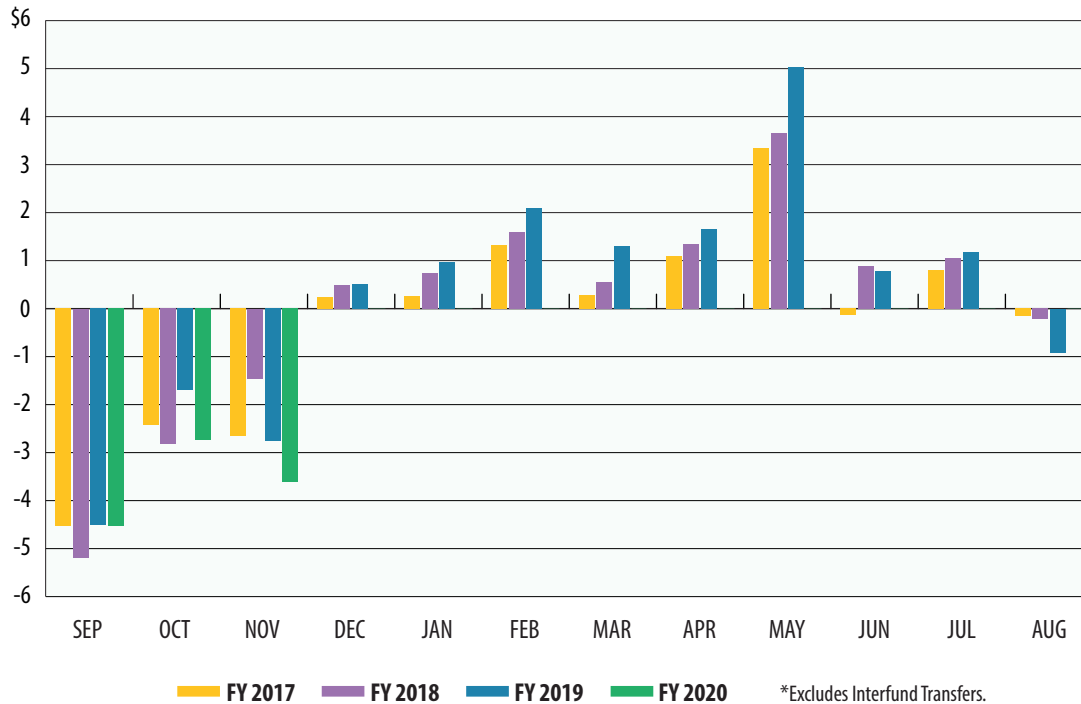
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

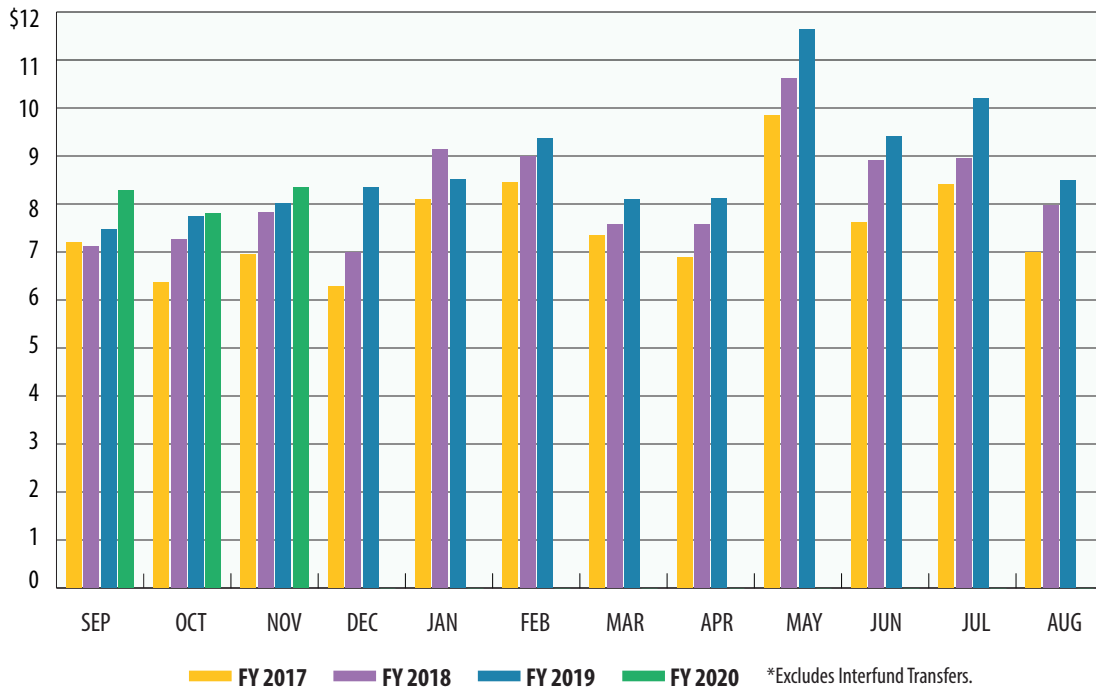
In billions





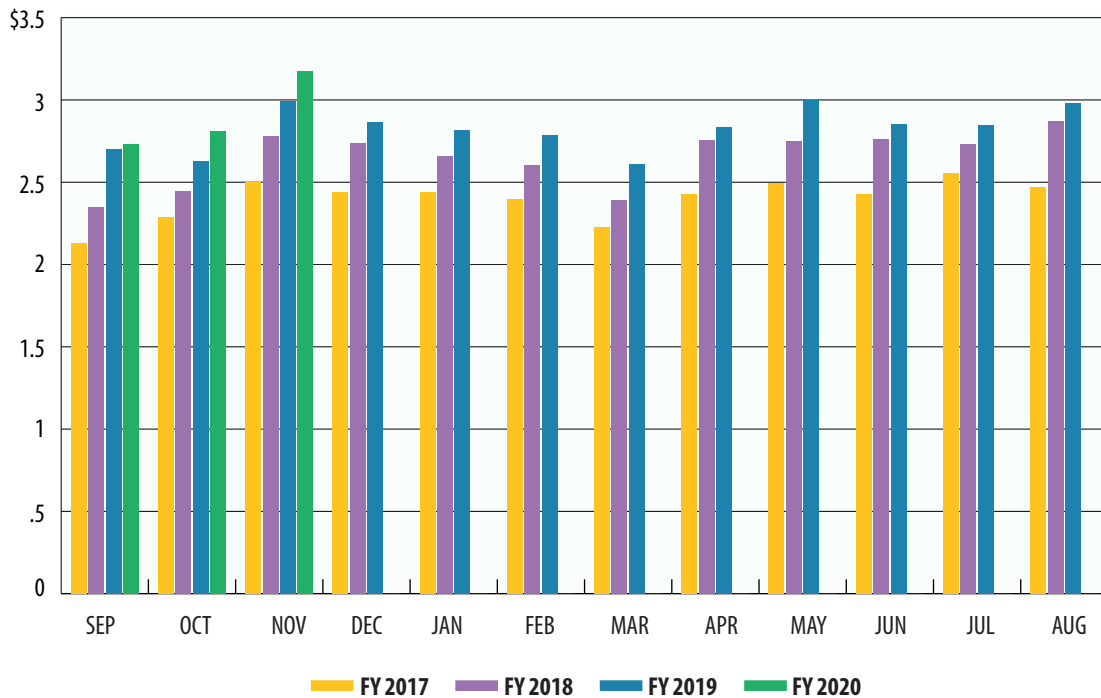
Total Revenue*

In billions



Sales Tax

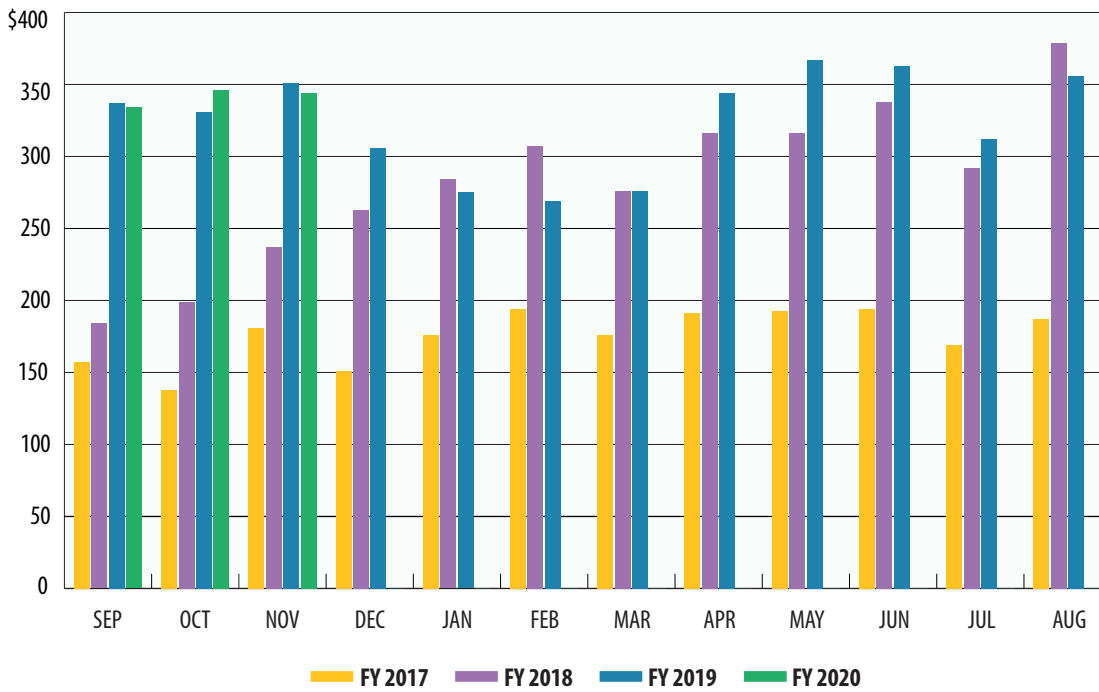
In billions





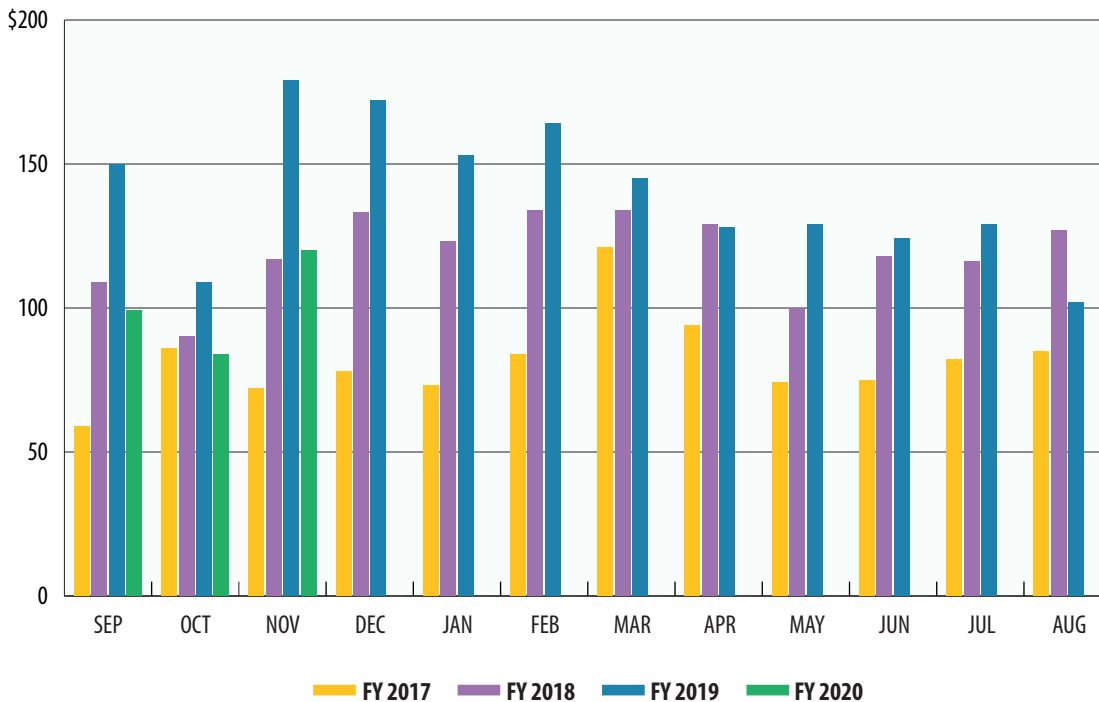
Oil Production Tax

In millions



Natural Gas Production Tax

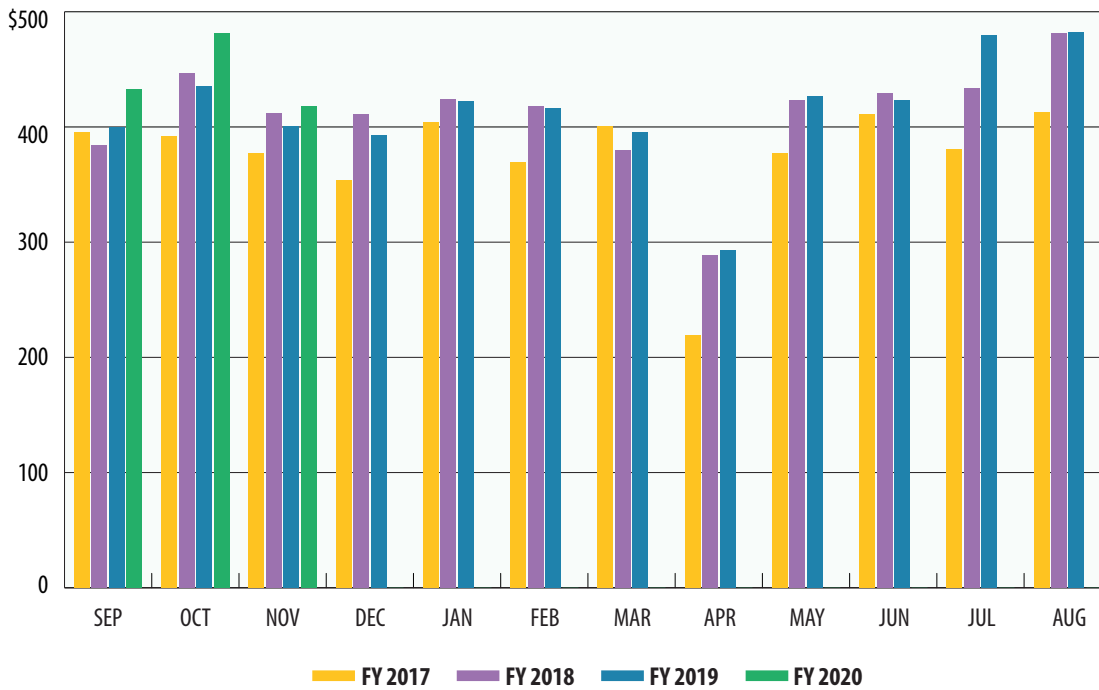
In millions





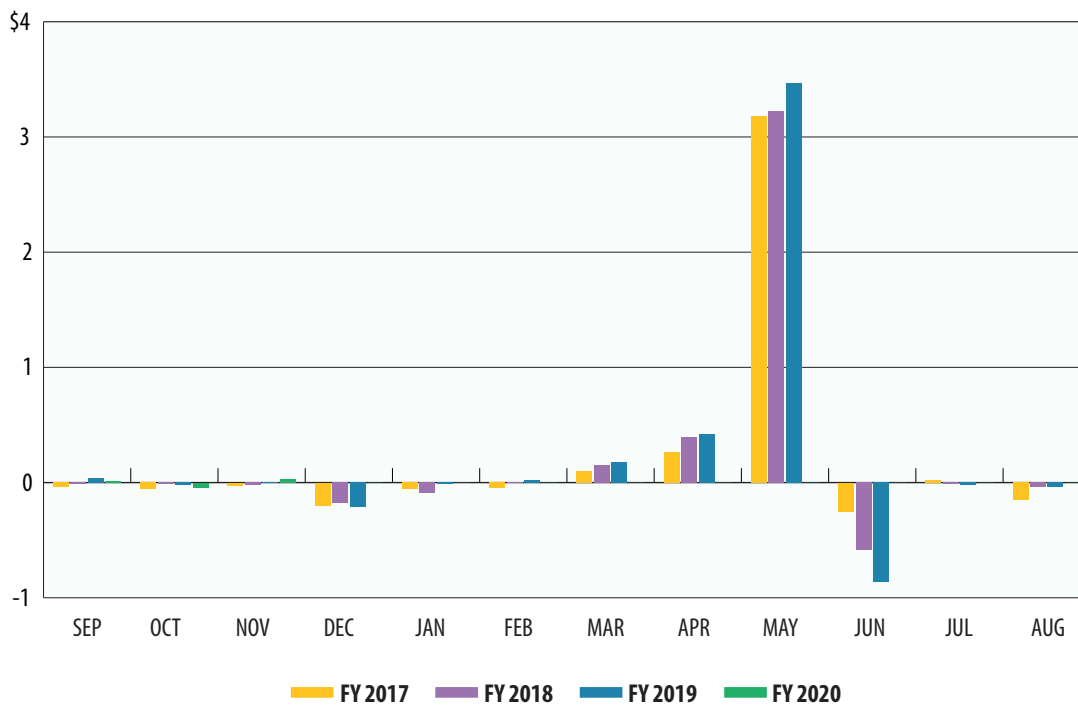
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

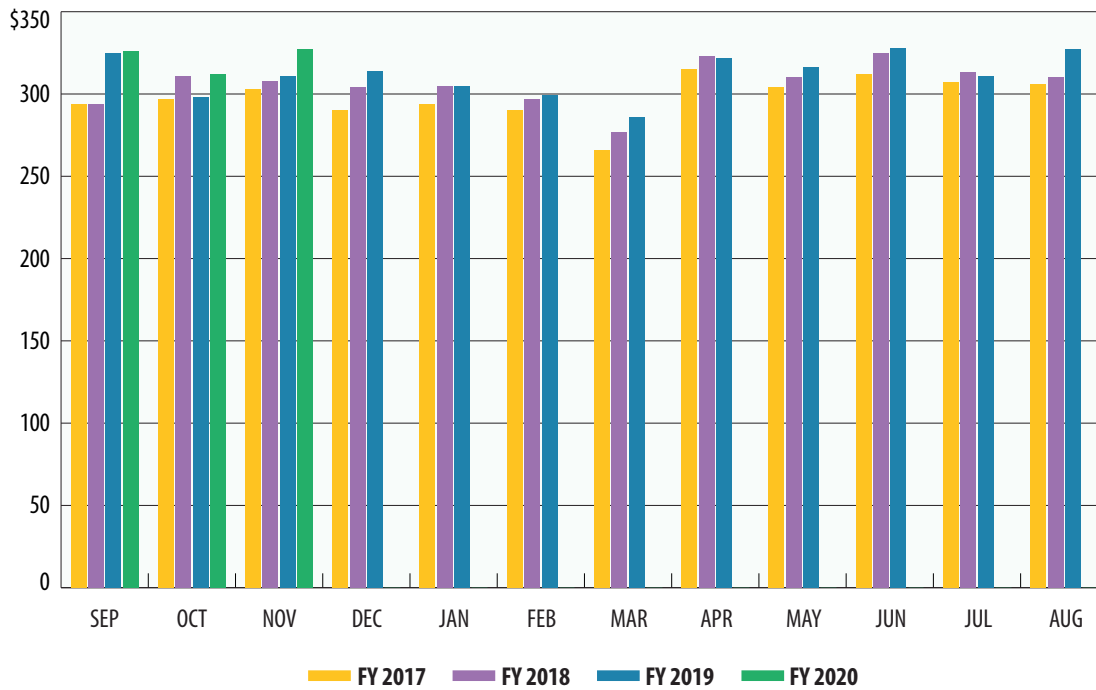
In billions





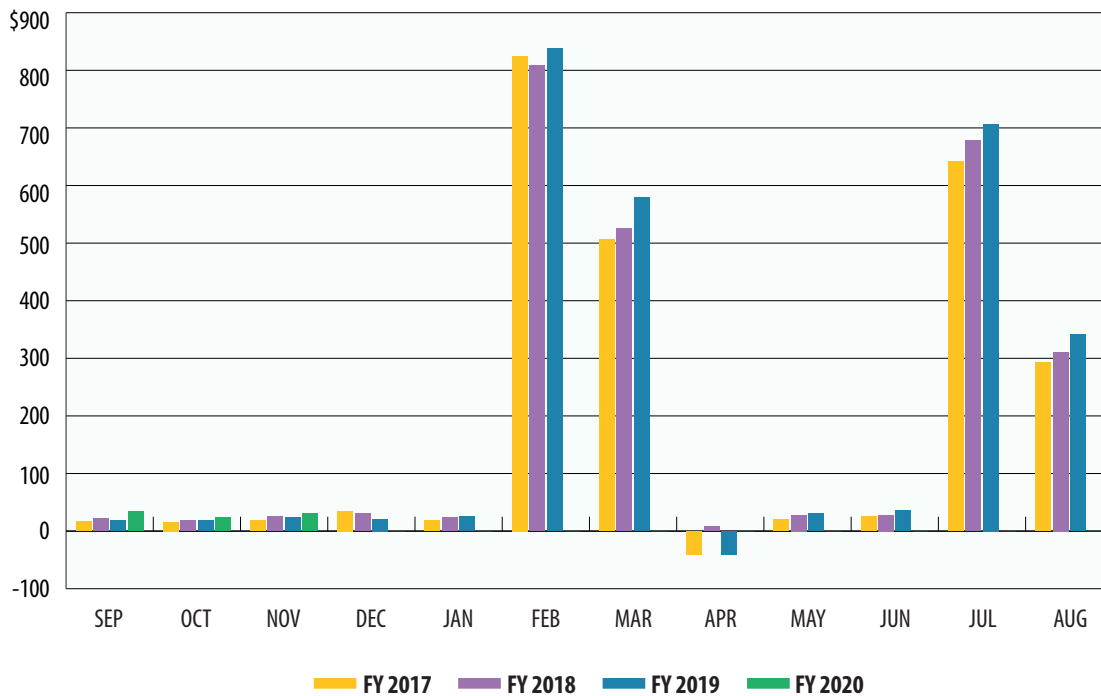
Motor Fuels Taxes

In millions



Insurance Taxes

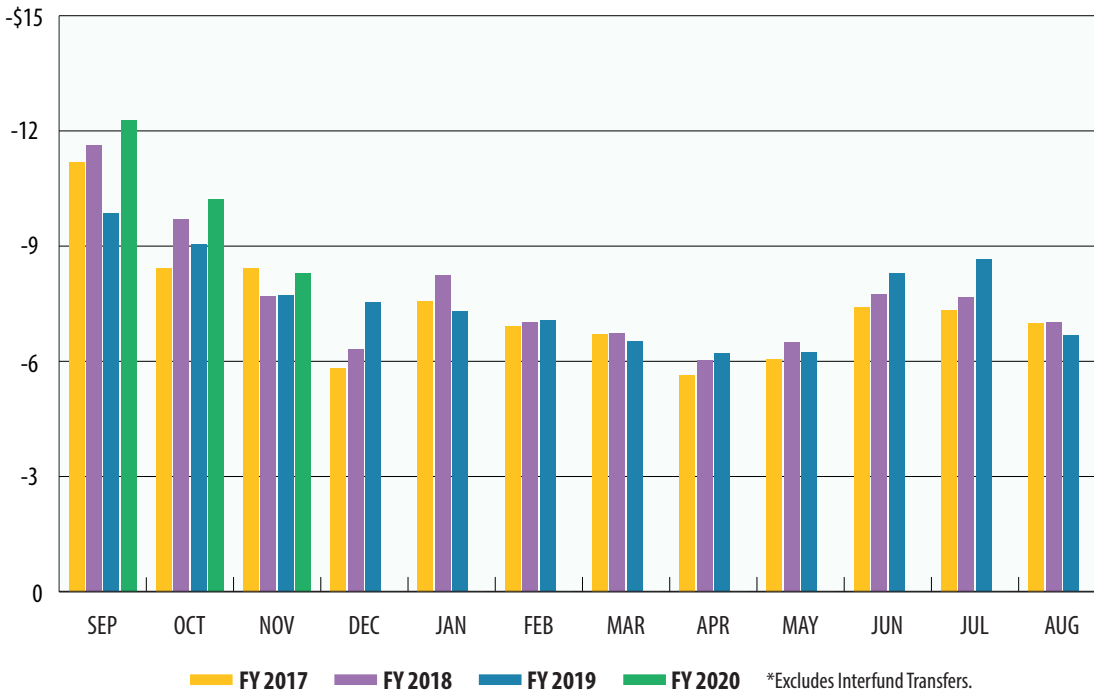
In millions





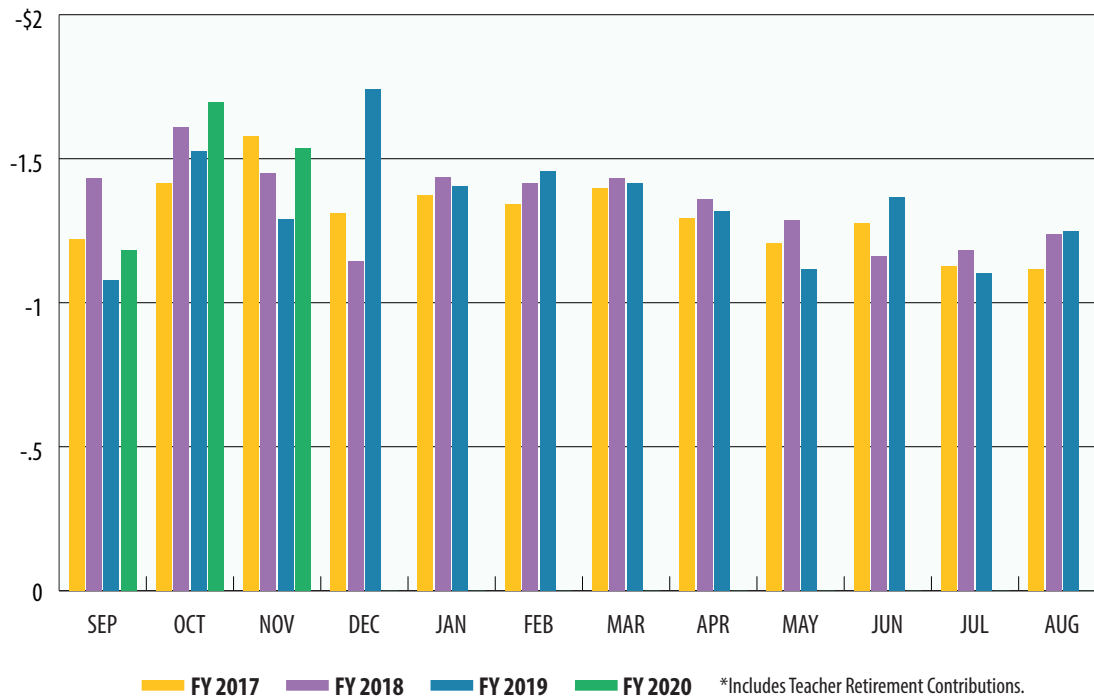
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

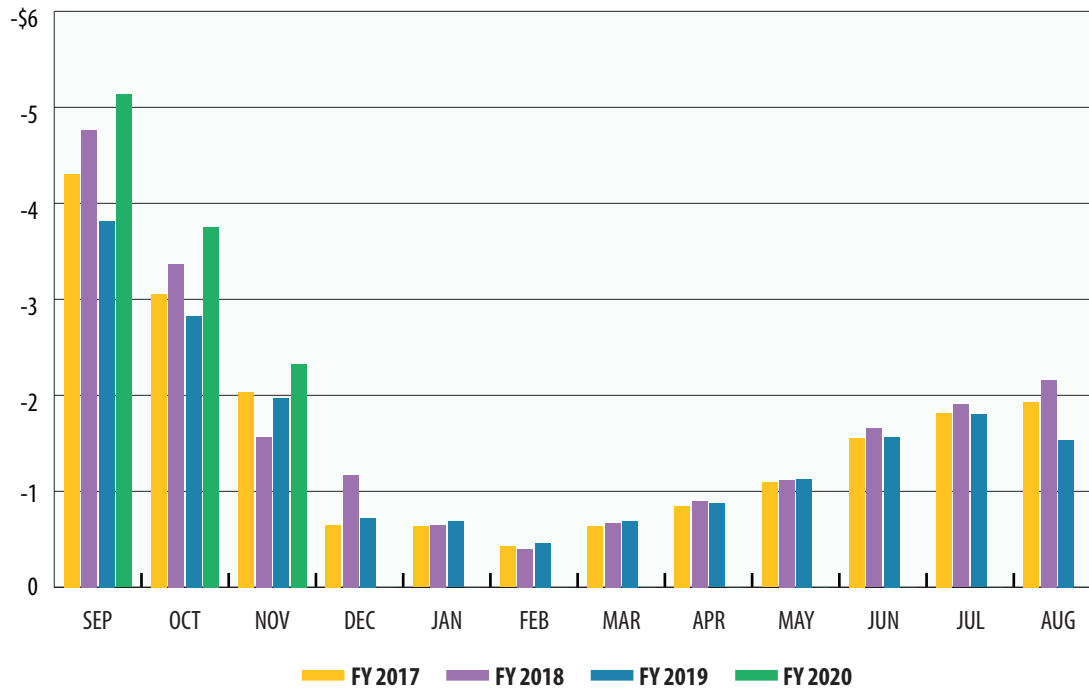
In billions





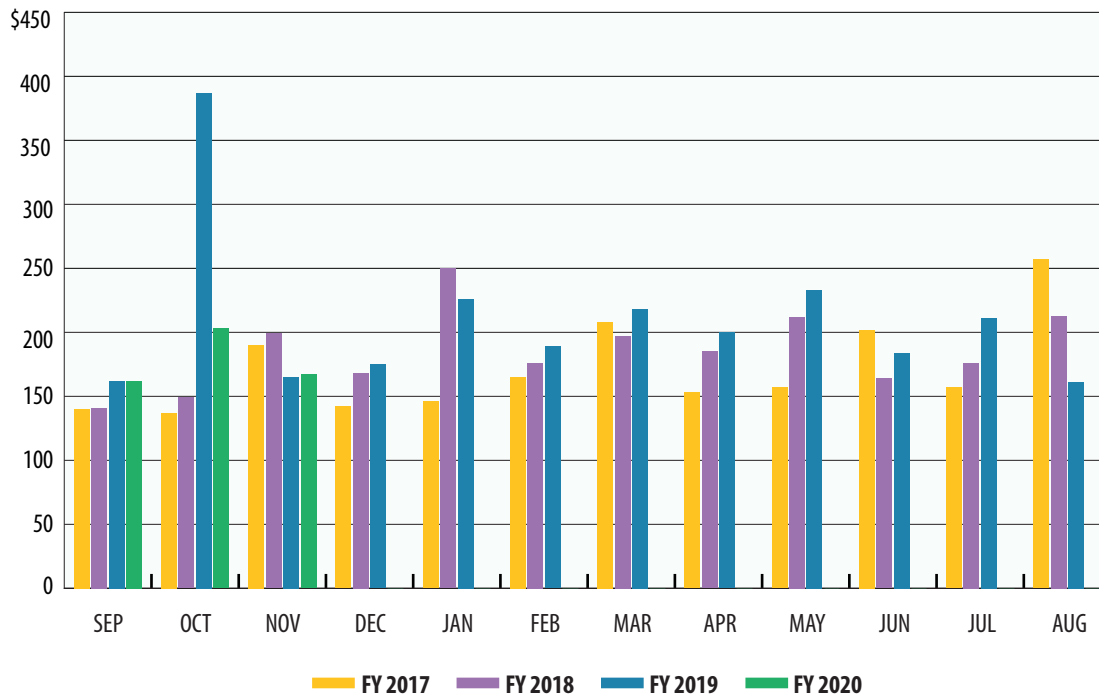
Public Education Expenditures

In billions



Lottery Ticket Sales

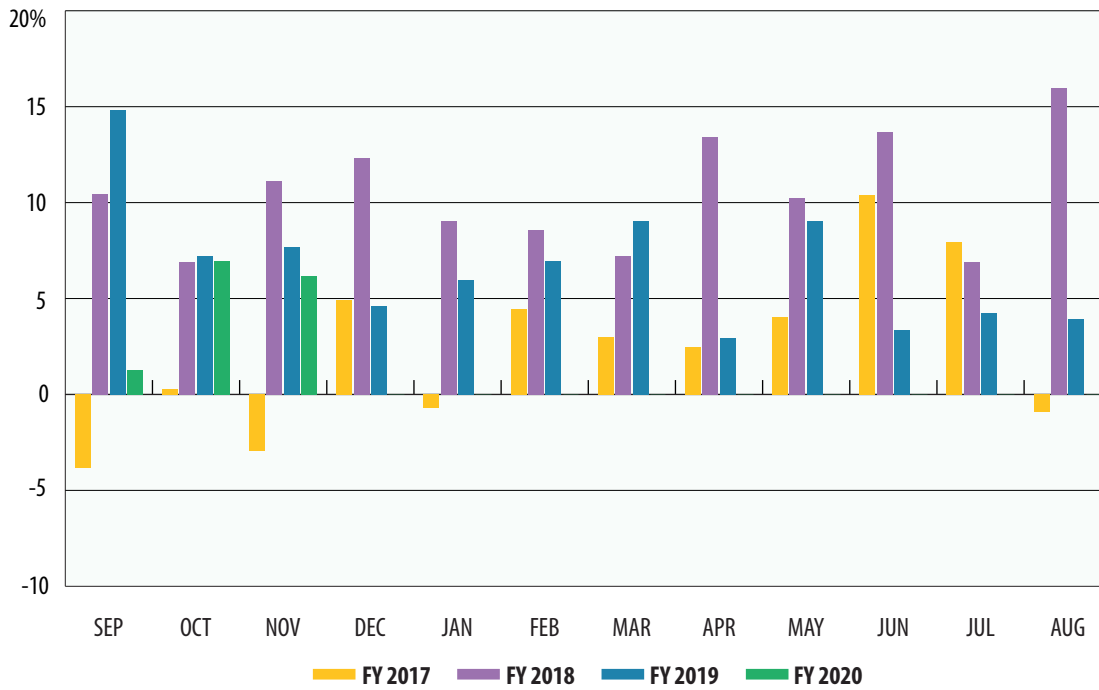
In millions





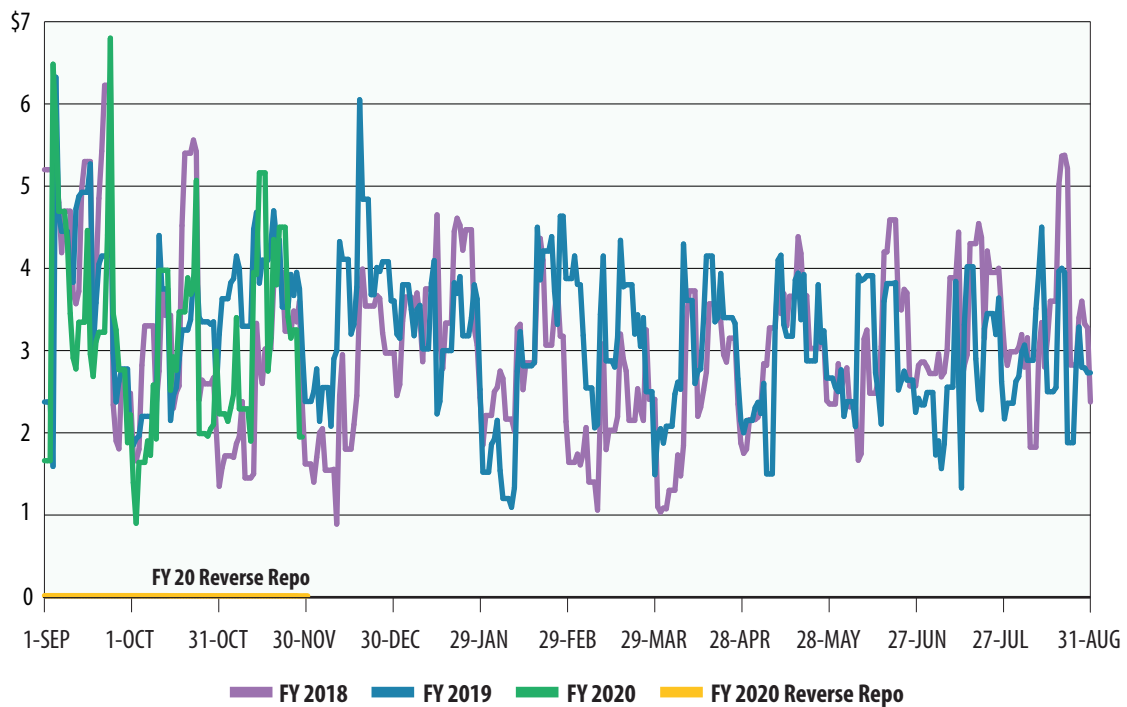
Sales Tax Collections (Percent change over same month prior year)

Percent



Daily Repo Balances

In billions



**Texas Comptroller of Public Accounts
Publication #96-1251
Updated December 2019**

For additional copies write:

**Texas Comptroller of Public Accounts
Treasury Operations
P.O. Box 12608
Austin, Texas 78711**

The Texas Comptroller of Public Accounts is an equal opportunity employer and does not discriminate on the basis of race, color, religion, sex, national origin, age or disability in employment or in the provision of any services, programs or activities.

In compliance with the Americans with Disabilities Act, this document may be requested in alternative formats by calling toll free 1-800-252-5555 or by calling in Austin 512-463-4600.