

Cash Flow Report

September–February
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

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

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$3,062,092,848	\$970,440,291	\$2,091,652,557
REVENUE:			
Sales Tax	\$17,612,706,977	\$17,273,034,915	\$339,672,062
Natural Gas Production Tax	683,950,550	808,174,500	(124,223,950)
Oil Production Tax	2,154,943,428	1,701,720,000	453,223,428
Motor Vehicle Sales & Rental Taxes	2,647,503,524	2,484,298,620	163,204,903
Motor Fuels Taxes	1,885,414,674	1,876,071,455	9,343,220
Franchise Tax	(134,422,227)	(186,769,384)	52,347,157
Alcoholic Beverage Taxes	709,963,293	695,264,170	14,699,124
Insurance Taxes	1,228,830,668	979,999,441	248,831,227
Utility Taxes	233,546,861	225,281,883	8,264,977
Property Tax Relief	291,160,459	316,792,983	(25,632,524)
Hotel Occupancy Tax	306,214,642	301,580,157	4,634,485
Lottery	1,141,166,548	1,126,852,653	14,313,895
Federal Funds	15,979,359,137	15,968,695,949	10,663,188
Cigarette and Tobacco Taxes	313,166,541	311,970,002	1,196,540
State Health Service Fees and Rebates ²	3,462,701,515	4,851,086,491	(1,388,384,975)
Other Revenue	1,576,026,643	1,556,921,502	19,105,141
Tobacco Settlement Money	413,938,525	417,101,269	(3,162,743)
Transfer from Tax and Revenue Anticipation Note Fund	8,000,000,000	8,000,000,000	0
TOTAL REVENUE	\$58,506,171,758	\$58,708,076,605	(\$201,904,846)
EXPENDITURES:			
Construction/Equipment/Materials	\$447,629,056	\$400,255,253	\$47,373,803
Payroll/Benefits	8,800,594,671	8,814,351,116	(13,756,446)
Public Assistance Payments	24,976,942,295	26,939,851,106	(1,962,908,811)
Intergovernmental Payments	1,359,913,552	1,491,934,803	(132,021,251)
Professional Service and Fees	1,237,980,305	1,075,923,514	162,056,791
Other Expenditures	2,115,033,453	1,835,391,663	279,641,790
Transfers to Foundation School Program	13,374,317,750	14,279,406,532	(905,088,782)
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$52,312,411,082	\$54,837,113,988	(\$2,524,702,906)
REVENUES LESS EXPENDITURES	\$6,193,760,677	\$3,870,962,617	\$2,322,798,060
Revenue Interfund Transfers	\$3,940,986,035	\$5,879,420,347	(\$1,938,434,312)
Expenditure Interfund Transfers ³	9,187,378,423	11,080,384,449	(1,893,006,026)
Net Interfund Transfers	(\$5,246,392,388)	(\$5,200,964,102)	(\$45,428,286)
ENDING CASH BALANCE	\$4,009,461,137	(\$359,561,194)	\$4,369,022,331
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,900,546,189	\$5,891,290,720	\$9,255,469
OTHER BORROWABLE RESOURCES	6,873,289,347	10,867,961,801	(3,994,672,454)
EXPANDED BORROWABLE FUNDS	1,312,418,444	1,186,554,600	125,863,843
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$18,095,715,117	\$17,586,245,928	\$509,469,189
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-February

	FISCAL YEAR 2019	FISCAL YEAR 2020	% CHANGE
REVENUE:			
Sales Tax	\$16,783,438,111	\$17,612,706,977	4.9%
Natural Gas Production Tax	927,397,856	683,950,550	-26.3%
Oil Production Tax	1,867,529,123	2,154,943,428	15.4%
Motor Vehicle Sales & Rental Taxes	2,467,029,414	2,647,503,524	7.3%
Motor Fuels Taxes	1,853,133,822	1,885,414,674	1.7%
Franchise Tax	(185,287,087)	(134,422,227)	27.5%
Alcoholic Beverage Taxes	665,324,564	709,963,293	6.7%
Insurance Occupation Taxes	944,122,775	1,228,830,668	30.2%
Utility Taxes	221,734,137	233,546,861	5.3%
Property Tax Relief	321,511,059	291,160,459	-9.4%
Hotel and Motel Tax	289,146,843	306,214,642	5.9%
Lottery	1,304,015,107	1,141,166,548	-12.5%
Federal Funds	15,480,431,710	15,979,359,137	3.2%
Cigarette Tax ²	336,174,571	313,166,541	-6.8%
State Health Service Fees and Rebates ³	3,884,279,920	3,462,701,515	-10.9%
Other Revenue	1,834,625,151	1,576,026,643	-14.1%
Tobacco Settlement Money ⁴	455,882,118	413,938,525	-9.2%
TOTAL REVENUE	\$49,450,489,196	\$50,506,171,758	2.1%
EXPENDITURES:			
Construction/Equipment/Materials	\$358,621,195	\$447,629,056	24.8%
Payroll/Benefits	8,498,932,671	8,800,594,671	3.5%
Public Assistance Payments	24,875,555,809	24,976,942,295	0.4%
Intergovernmental Payments	1,223,144,117	1,359,913,552	11.2%
Professional Service and Fees	1,053,903,862	1,237,980,305	17.5%
Other Expenditures	2,065,635,557	2,115,033,453	2.4%
Transfers to Foundation School Fund	10,485,692,501	13,374,317,750	27.5%
TOTAL EXPENDITURES	\$48,561,485,710	\$52,312,411,082	7.7%
REVENUES LESS EXPENDITURES	\$889,003,486	(\$1,806,239,323)	
Revenue Interfund Transfers	\$5,201,919,770	\$3,940,986,035	-24.2%
Expenditure Interfund Transfers ⁵	(11,477,165,111)	(9,187,378,423)	20.0%
NET INTERFUND TRANSFERS	(\$6,275,245,341)	(\$5,246,392,388)	16.4%
TOTAL NET REVENUE AND EXPENDITURES	(\$5,386,241,855)	(\$7,052,631,711)	

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.

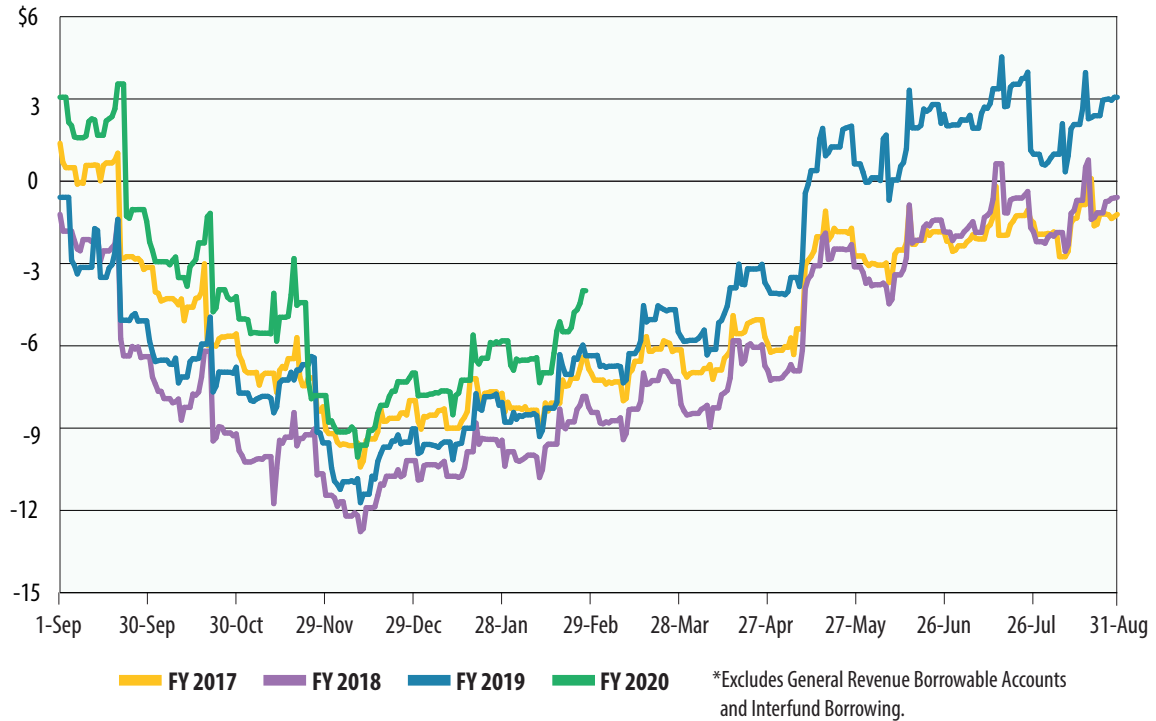
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



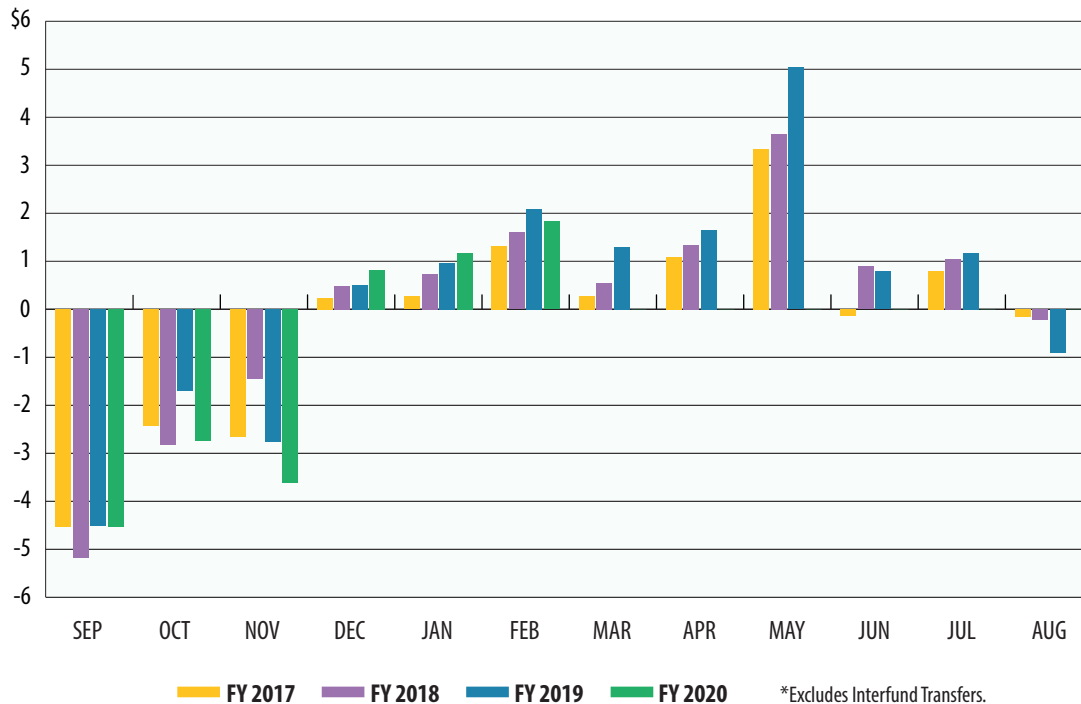
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

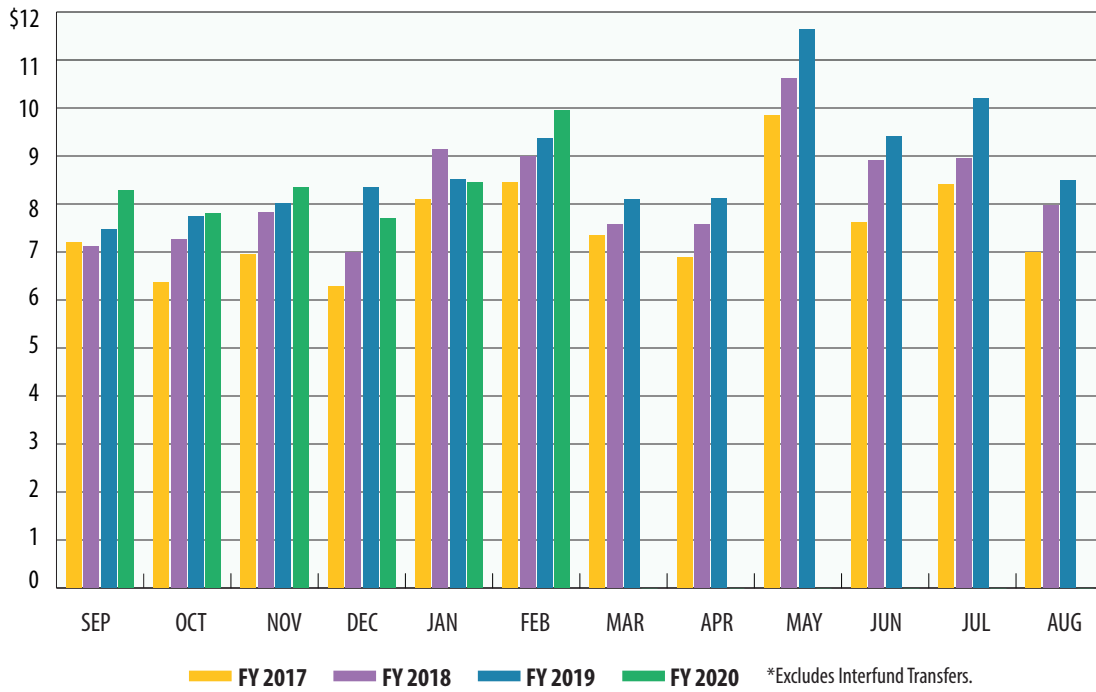
In billions





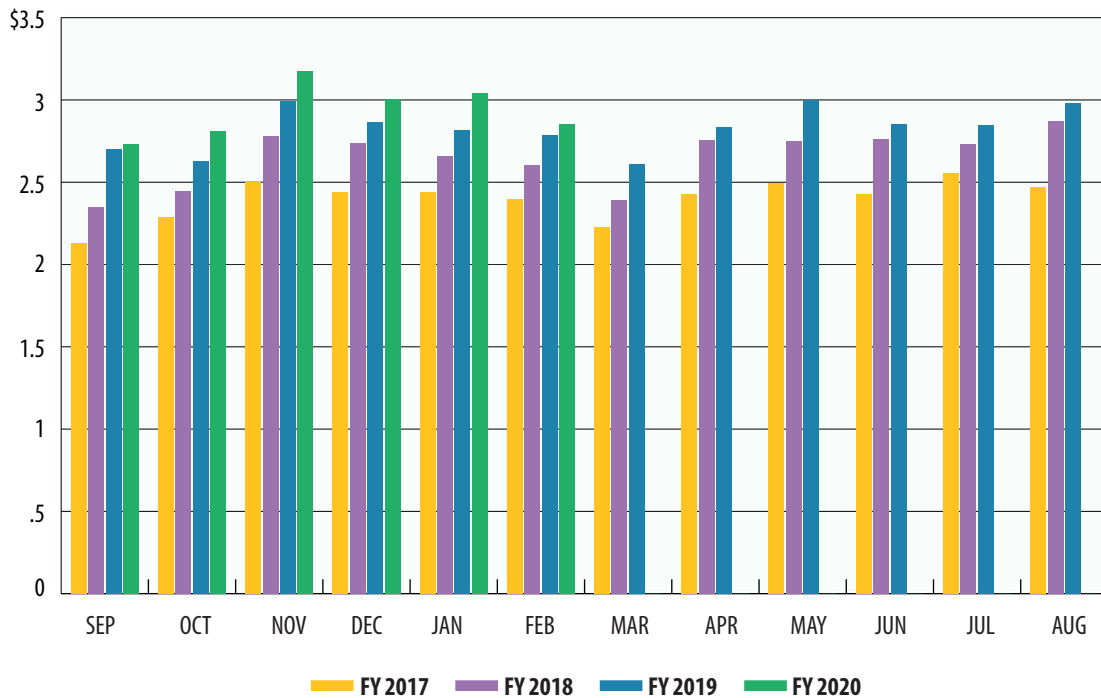
Total Revenue*

In billions



Sales Tax

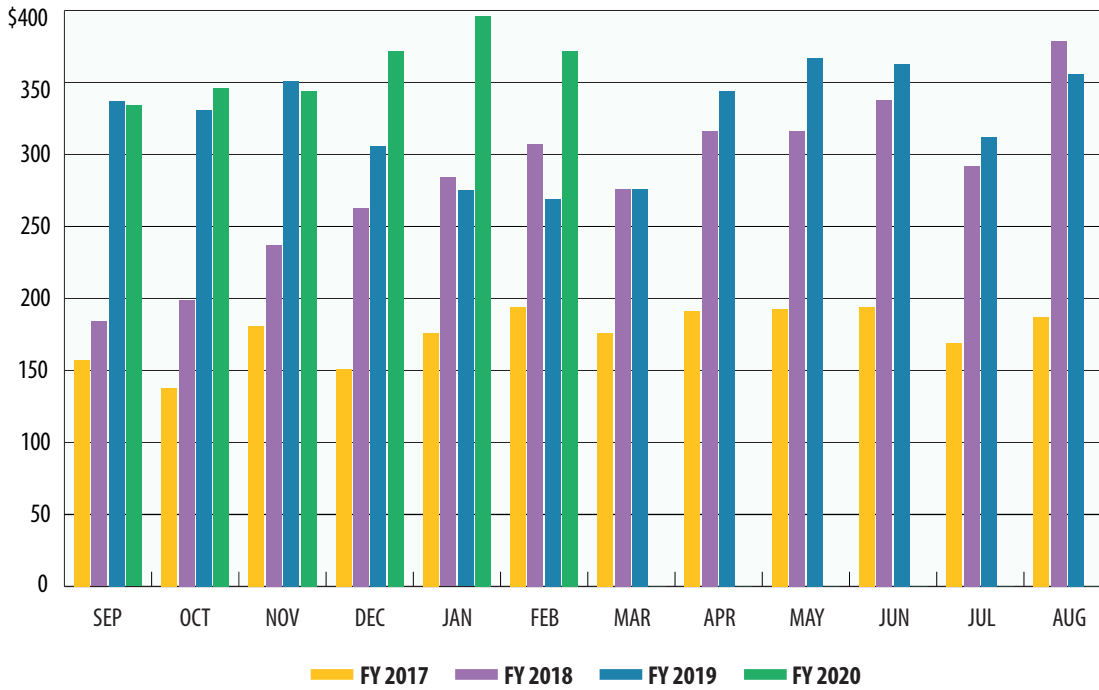
In billions





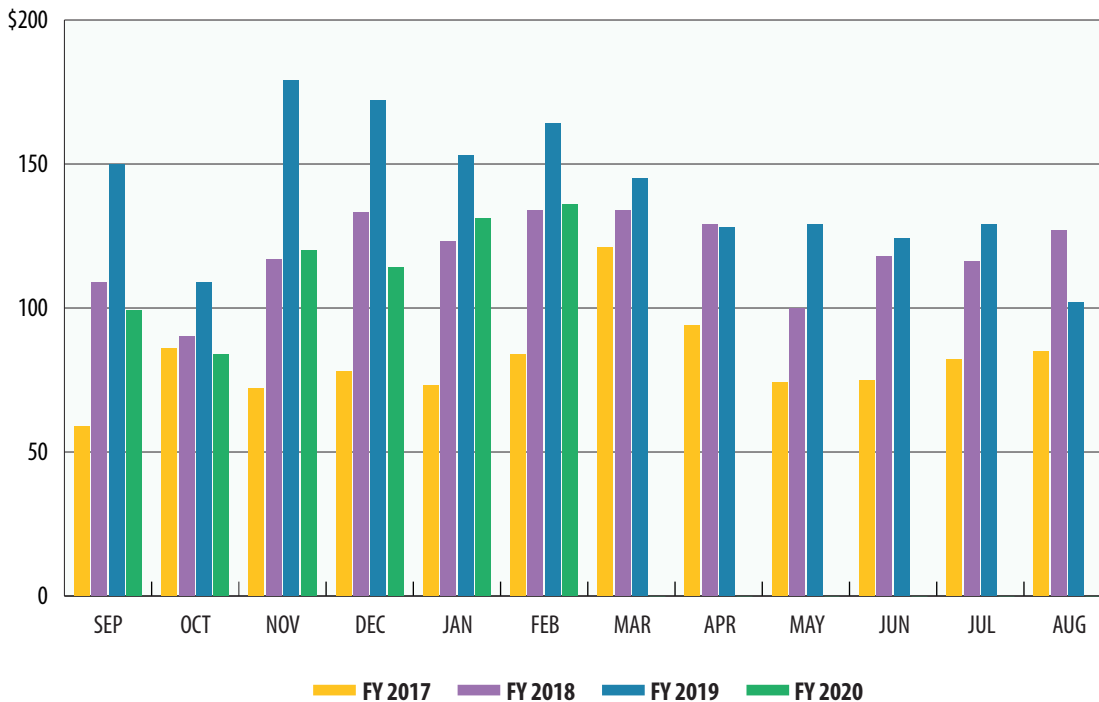
Oil Production Tax

In millions



Natural Gas Production Tax

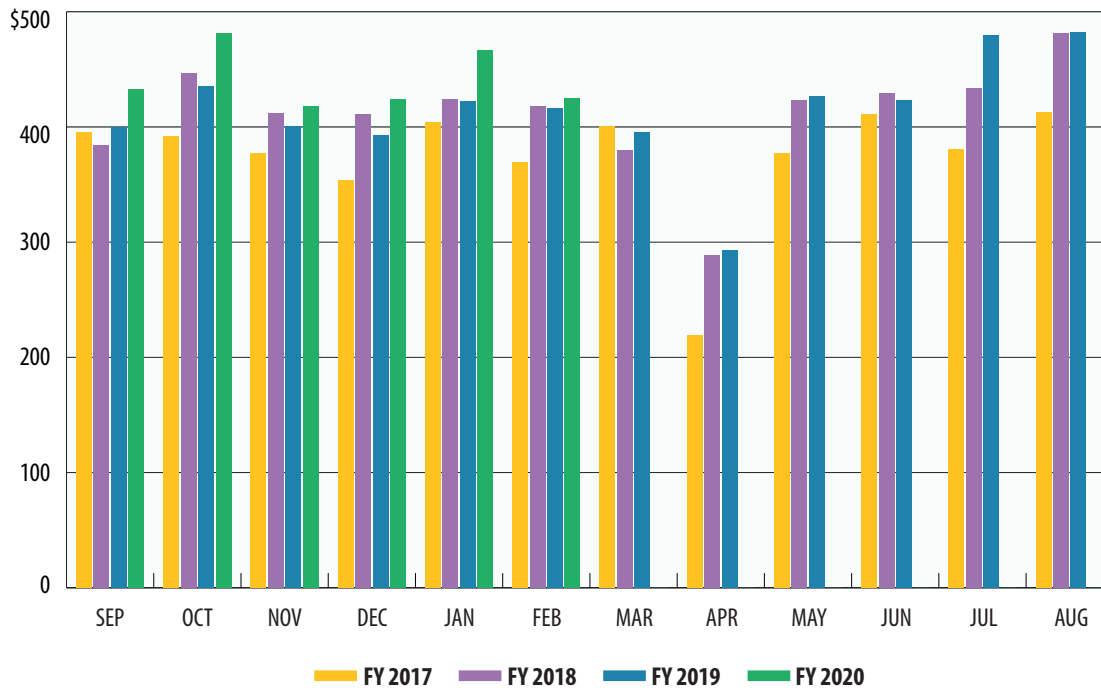
In millions





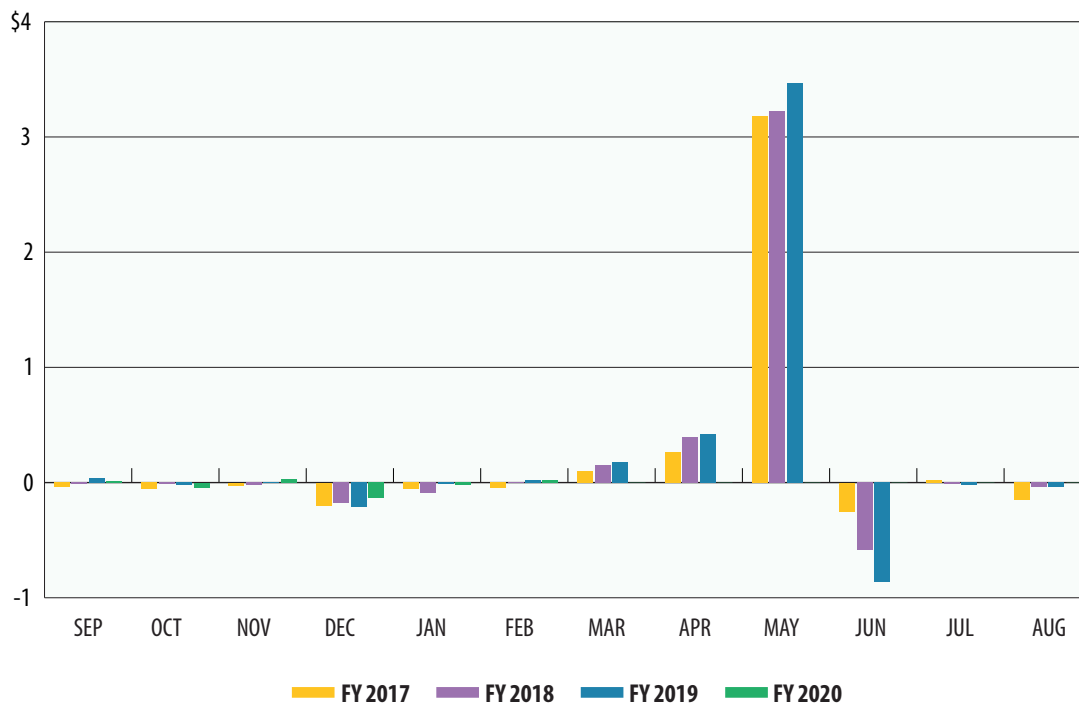
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

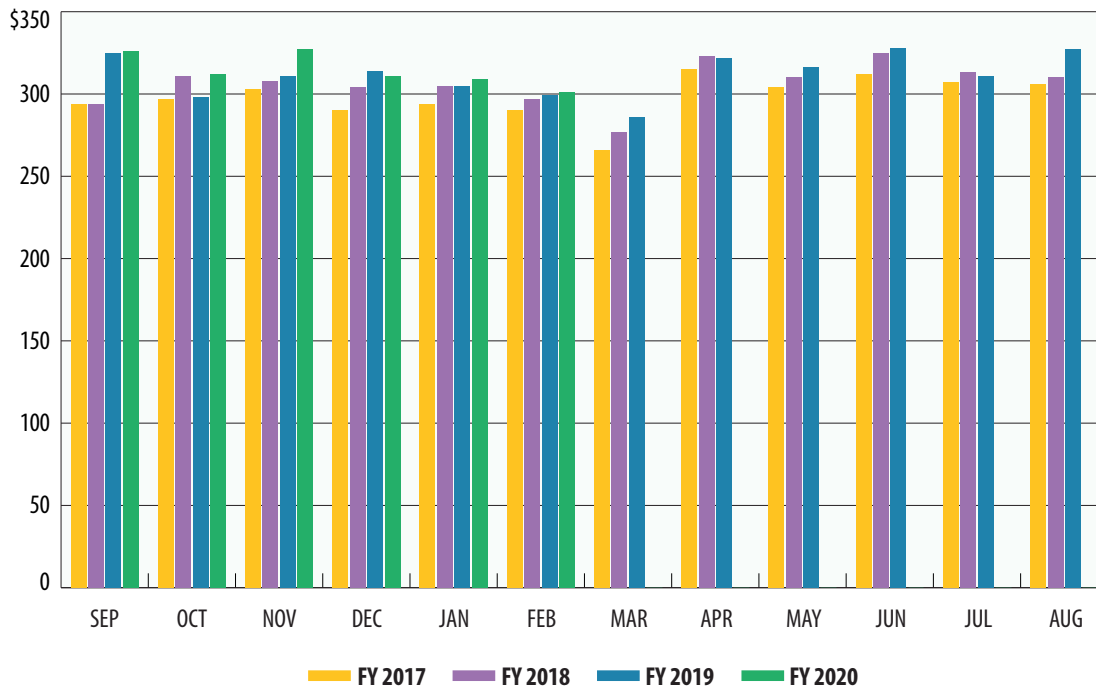
In billions





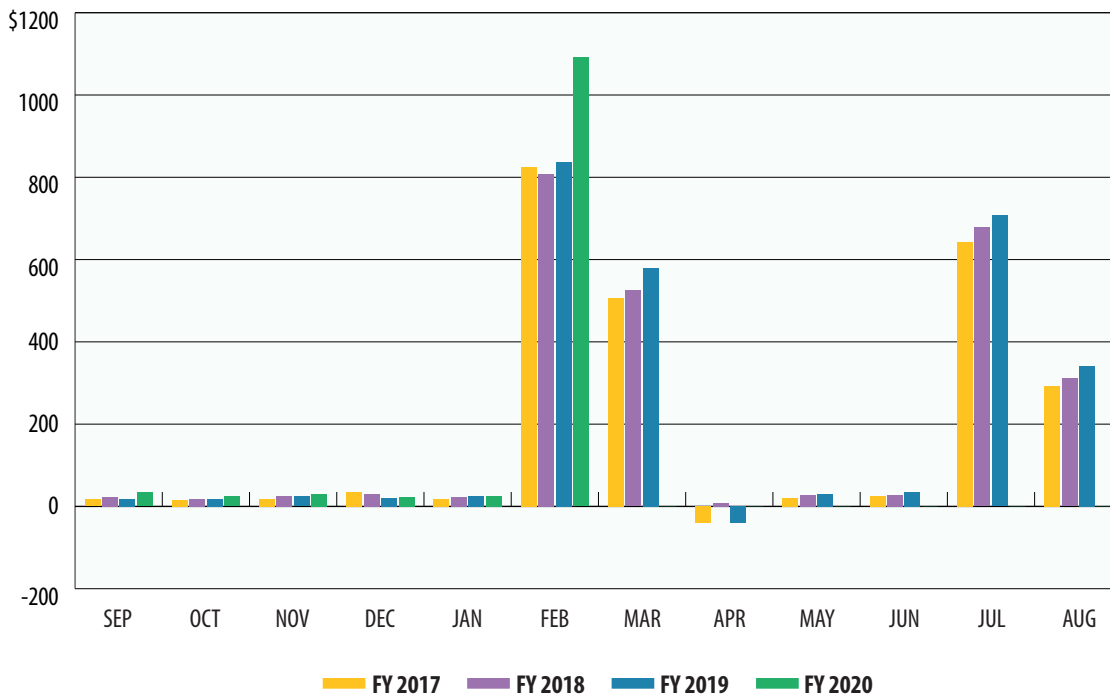
Motor Fuels Taxes

In millions



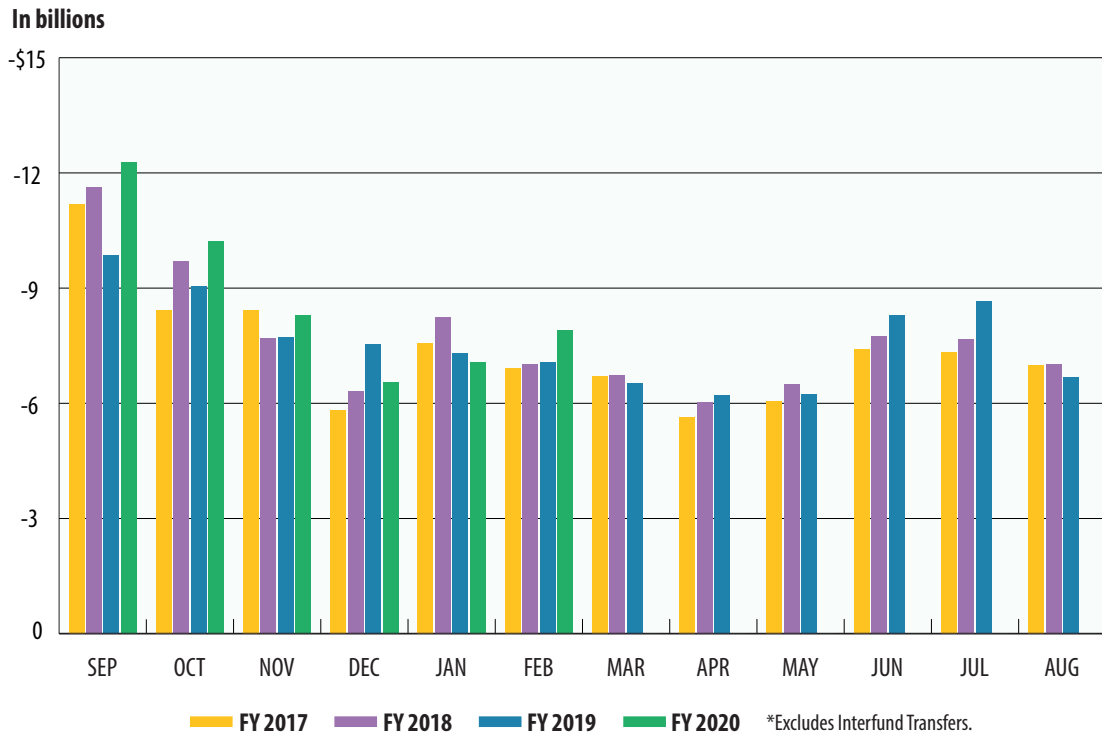
Insurance Taxes

In millions

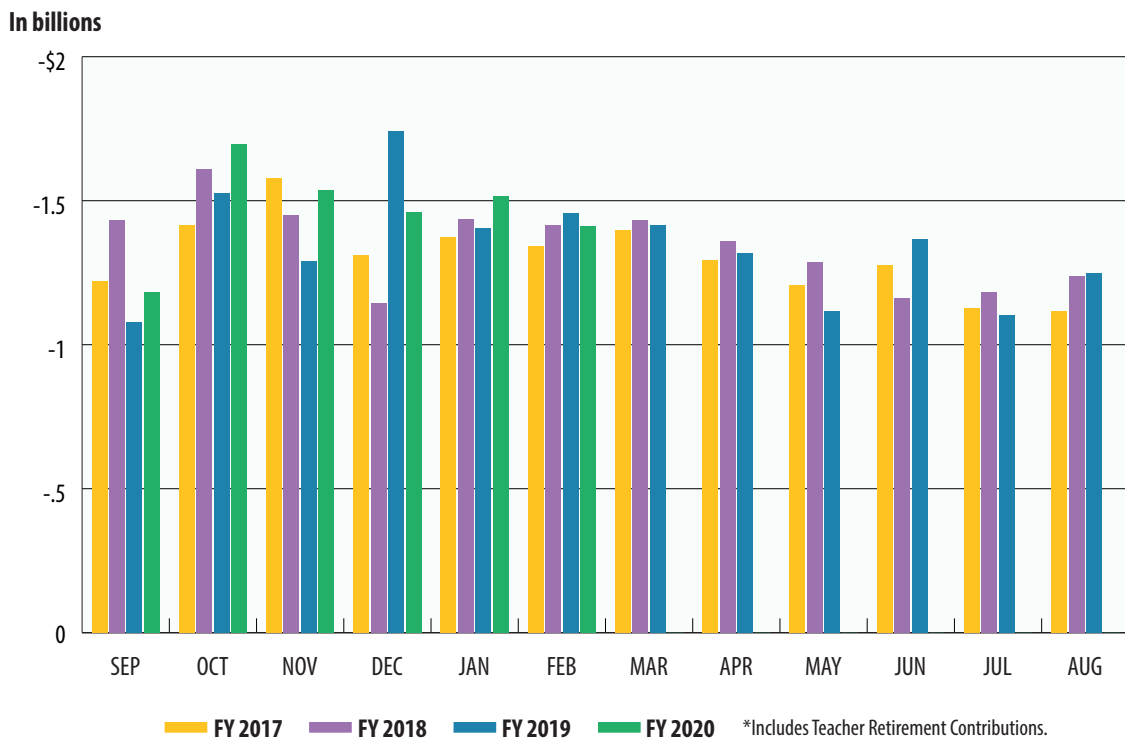




Total Expenditures*



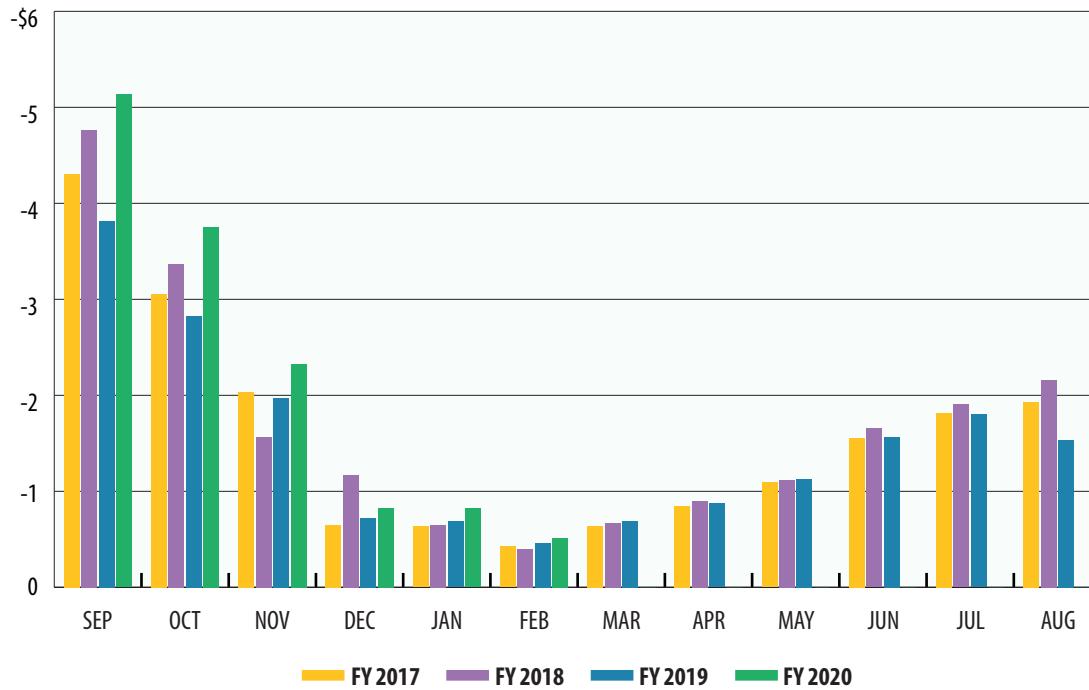
Payroll/Benefits Expenditures*





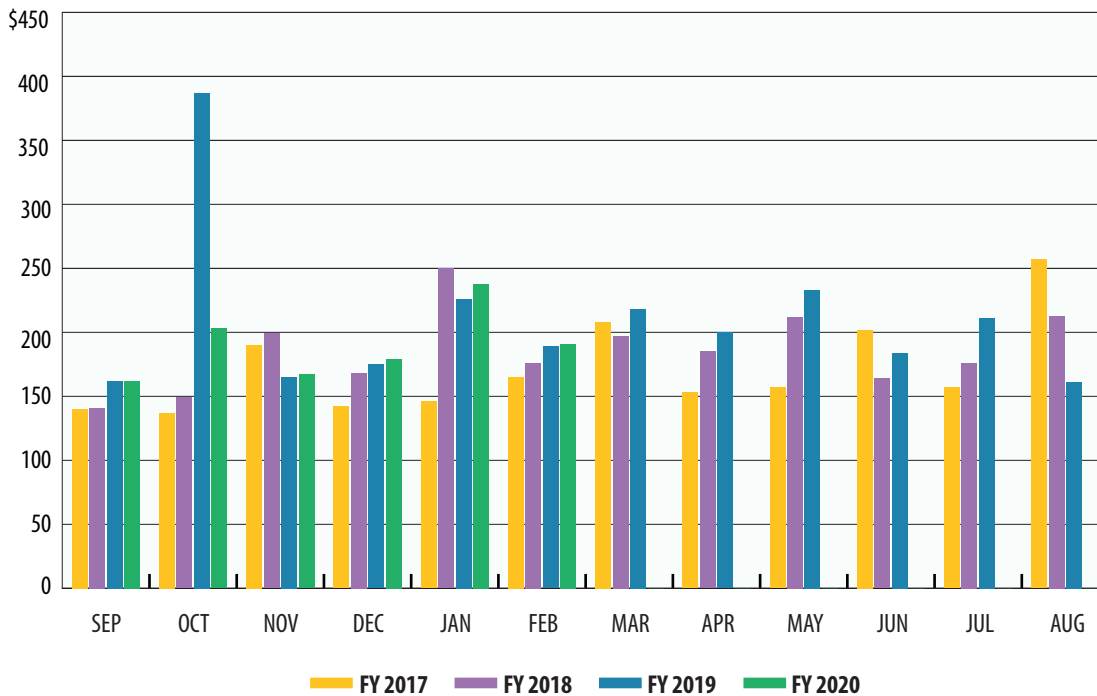
Public Education Expenditures

In billions



Lottery Ticket Sales

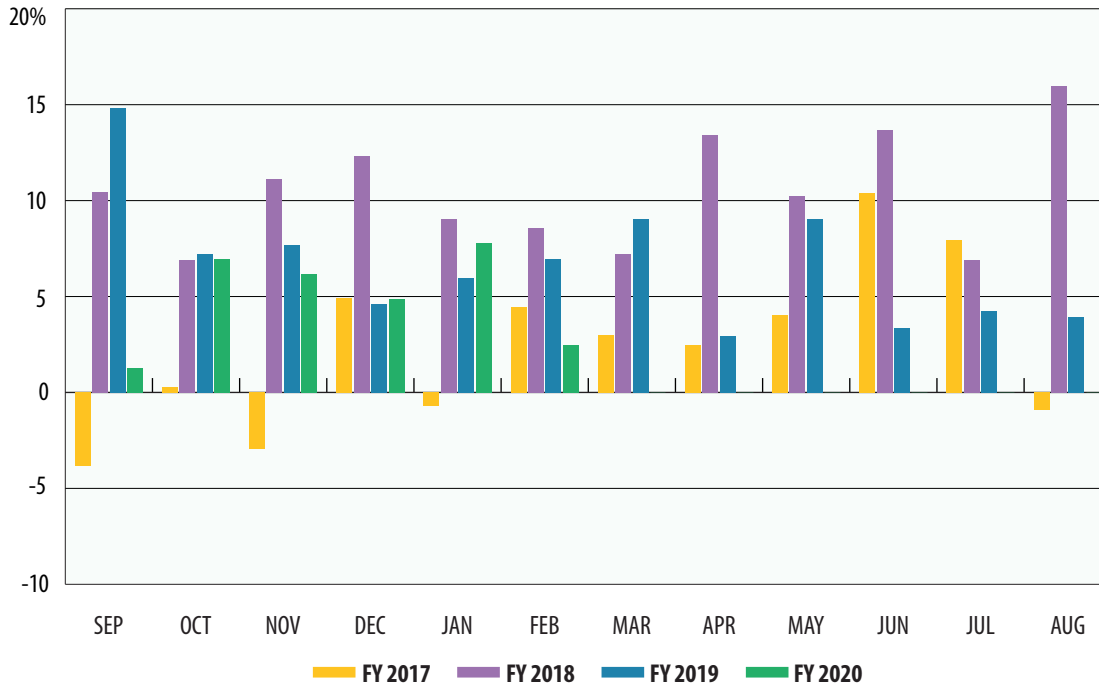
In millions





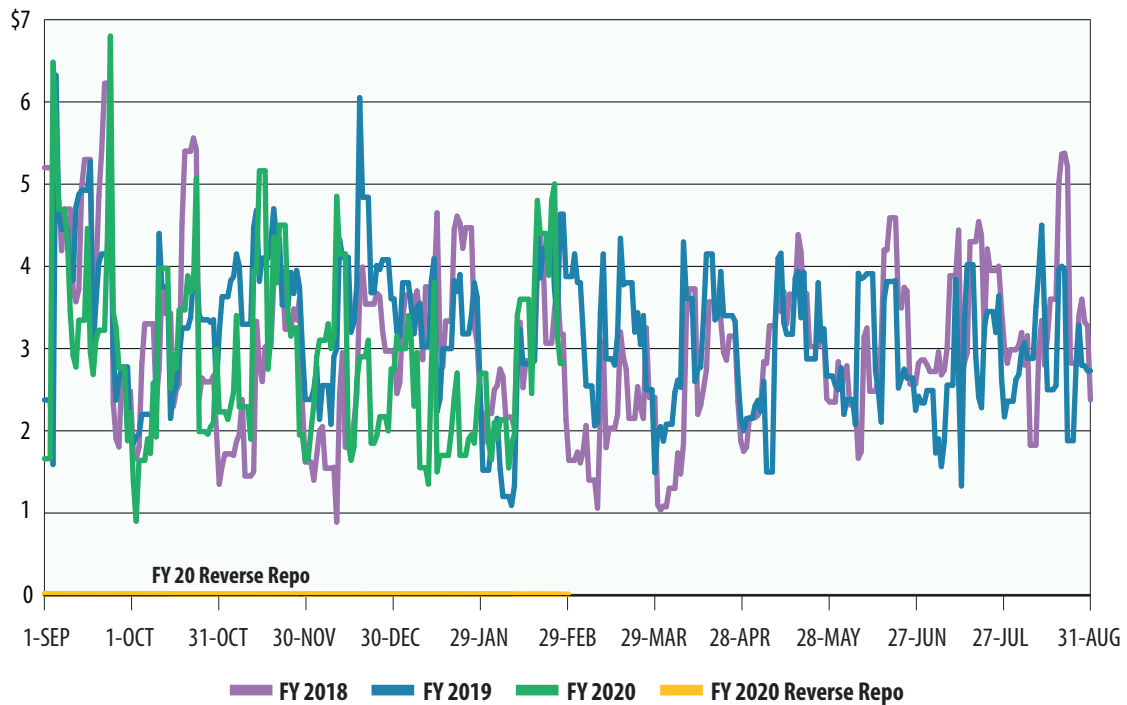
Sales Tax Collections (Percent change over same month prior year)

Percent



Daily Repo Balances

In billions



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