

THE CASH FLOW REPORT



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

Cash Flow Report

Fiscal 2024

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal Year 2024, September – August

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$ 49,695,385,412	\$ 42,540,370,381	\$ 7,155,015,031
REVENUE:			
Sales Taxes	\$ 45,239,344,221	\$ 45,841,274,998	\$ (601,930,777)
Natural Gas Production Tax	2,133,639,866	2,358,246,004	(224,606,137)
Oil Production Tax	6,304,153,532	5,555,560,998	748,592,534
Motor Vehicle Sales & Rental Taxes	6,800,089,373	6,995,515,000	(195,425,627)
Motor Fuel Taxes	3,846,520,202	3,844,787,000	1,733,202
Franchise Tax	4,802,904,006	4,891,360,000	(88,455,994)
Alcoholic Beverages Taxes	1,773,178,418	1,831,400,005	(58,221,587)
Insurance Taxes	4,156,412,916	4,068,053,001	88,359,915
Utility Taxes	664,577,642	640,395,679	24,181,963
Property Tax Relief*	8,960,583,823	2,451,429,382	6,509,154,441
Hotel Occupancy Tax	755,806,834	810,167,999	(54,361,165)
Lottery	3,089,863,571	2,860,691,000	229,172,571
Federal Funds	36,783,375,260	35,046,588,164	1,736,787,096
Cigarette and Tobacco Taxes	485,656,402	500,373,000	(14,716,598)
State Health Service Fees and Rebates ²	14,074,509,095	7,587,641,000	6,486,868,095
Other Revenue	9,843,755,713	8,782,830,180	1,060,925,533
Tobacco Settlement Money	469,419,222	513,600,000	(44,180,778)
Coronavirus Relief Fund ³	8,423,929,055	6,949,090,000	1,474,839,055
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL REVENUE	\$ 158,607,719,153	\$ 141,529,003,409	\$ 17,078,715,744
EXPENDITURES:			
Construction/Equipment/Materials	\$ 2,259,181,442	\$ 1,683,150,000	\$ 576,031,442
Payroll/Benefits**	25,520,788,834	19,948,208,554	5,572,580,281
Public Assistance Payments	59,716,232,133	57,809,730,666	1,906,501,467
Intergovernmental Payments	5,094,036,374	3,938,180,722	1,155,855,651
Professional Service and Fees	2,381,256,353	4,257,738,404	(1,876,482,052)
Other Expenditures	9,868,615,440	7,308,045,148	2,560,570,292
Transfers to Foundation School Program	26,998,055,321	26,601,629,745	396,425,576
Coronavirus Relief Fund ³	11,776,302,866	6,949,090,000	4,827,212,866
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$ 143,614,468,763	\$ 128,495,773,239	\$ 15,118,695,524
REVENUES LESS EXPENDITURES	\$ 14,993,250,390	\$ 13,033,230,170	\$ 1,960,020,219
Revenue Interfund Transfers***	\$ 25,189,727,637	\$ 13,073,200,642	\$ 12,116,526,995
Expenditure Interfund Transfers ^{4***}	55,921,153,944	23,206,675,297	32,714,478,647
Coronavirus Relief Fund Revenue Interfund Transfers	5,382,647,275	0	5,382,647,275
Coronavirus Relief Fund Expenditure Interfund Transfers	5,602,046,415	0	5,602,046,415
Net Interfund Transfers	\$ (30,950,825,448)	\$ (10,133,474,655)	\$ (20,817,350,793)
ENDING CASH BALANCE	\$ 33,737,810,354	\$ 45,440,125,896	\$ (11,702,315,542)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$ 8,508,581,080	\$ 6,232,056,457	\$ 2,276,524,623
OTHER BORROWABLE RESOURCES ⁵	7,428,227,847	7,135,970,888	292,256,959
EXPANDED BORROWABLE FUNDS	2,165,115,787	1,992,474,423	172,641,364
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$ 51,839,735,067	\$ 60,800,627,664	\$ (8,960,892,596)
INTERFUND BORROWING	\$ 0	\$ 0	\$ 0

Notes:

- 1) This table compares the fiscal 2024 cash flow forecast prepared in July 2023 with actual cash flow for fiscal 2024.
- 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.

*Reflects \$6.1 billion transfer in January 2024 from the Property Tax Relief Fund to the Foundation School Account in GR to implement voter approval of Proposition 4 on November 7, 2023.

**Includes approximately \$5 billion in contributions to teacher retirement trust funds pursuant to voter approval of Proposition 9 on November 7, 2023.

***Revenue and Expenditure Interfund Transfers reflect certain one-time actions approved by 88th Legislature and voters on November 7, 2023.

SOURCE: Texas Comptroller of Public Accounts—Treasury Operations.

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year-to-Date
Comparisons for Fiscal Years 2023 and 2024, September-August

	FISCAL YEAR 2023	FISCAL YEAR 2024	% CHANGE
REVENUE:			
Sales Tax	\$ 44,927,647,915	\$ 45,239,344,221	0.7%
Natural Gas Production Tax	3,350,372,977	2,133,639,866	-36.3%
Oil Production Tax	5,931,042,193	6,304,153,532	6.3%
Motor Vehicle Sales & Rental Taxes	6,786,722,424	6,800,089,373	0.2%
Motor Fuels Taxes	3,832,081,402	3,846,520,202	0.4%
Franchise Tax	4,774,145,619	4,802,904,006	0.6%
Alcoholic Beverage Taxes	1,771,634,548	1,773,178,418	0.1%
Insurance Occupation Taxes	4,063,389,067	4,156,412,916	2.3%
Utility Taxes	625,196,081	664,577,642	6.3%
Property Tax Relief*	2,781,721,696	8,960,583,823	222.1%
Hotel and Motel Tax	777,851,281	755,806,834	-2.8%
Lottery	3,349,723,696	3,089,863,571	-7.8%
Federal Funds	42,804,631,360	36,783,375,260	-14.1%
Cigarette Tax ²	527,451,340	485,656,402	-7.9%
State Health Service Fees and Rebates ³	10,827,802,956	14,074,509,095	30.0%
Other Revenue	10,234,409,983	9,843,755,713	-3.8%
Coronavirus Relief Fund ⁴	13,550,080,530	8,423,929,055	-37.8%
Tobacco Settlement Money ⁵	510,014,166	469,419,222	-8.0%
TOTAL REVENUE	\$ 161,425,919,234	\$ 158,607,719,153	-1.7%
EXPENDITURES:			
Construction/Equipment/Materials	\$ 1,409,023,723	\$ 2,259,181,442	60.3%
Payroll/Benefits**	20,174,616,876	25,520,788,834	26.5%
Public Assistance Payments	63,792,742,739	59,716,232,133	-6.4%
Intergovernmental Payments	3,679,762,665	5,094,036,374	38.4%
Professional Service and Fees	3,547,200,273	2,381,256,353	-32.9%
Other Expenditures	6,138,095,224	9,868,615,440	60.8%
Coronavirus Relief Fund ⁴	14,029,656,313	11,776,302,866	-16.1%
Transfers to Foundation School Fund	20,662,395,009	26,998,055,321	30.7%
TOTAL EXPENDITURES	\$ 133,433,492,823	\$ 143,614,468,763	7.6%
REVENUES LESS EXPENDITURES	\$ 27,992,426,412	\$ 14,993,250,390	
Revenue Interfund Transfers***	\$ 16,033,067,355	\$ 25,189,727,637	57.1%
Expenditure Interfund Transfers ⁶ ***	(30,933,460,946)	(55,921,153,944)	80.8%
Coronavirus Relief Fund Revenue Interfund Transfers	(14,976,457,497)	5,382,647,275	135.9%
Coronavirus Relief Fund Expenditure Interfund Transfers	14,648,584,027	(5,602,046,415)	-138.2%
Net Interfund Transfers	\$ (15,228,267,061)	\$ (30,950,825,448)	103.2%
TOTAL NET REVENUE AND EXPENDITURES	\$ 12,764,159,351	\$ (15,957,575,058)	

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.

*Reflects \$6.1 billion transfer in January 2024 from the Property Tax Relief Fund to the Foundation School Account in GR to implement voter approval of Proposition 4 on November 7, 2023.

**Includes approximately \$5 billion in contributions to teacher retirement trust funds pursuant to voter approval of Proposition 9 on November 7, 2023.

***Revenue and Expenditure Interfund Transfers reflect certain one-time actions approved by 88th Legislature and voters on November 7, 2023.

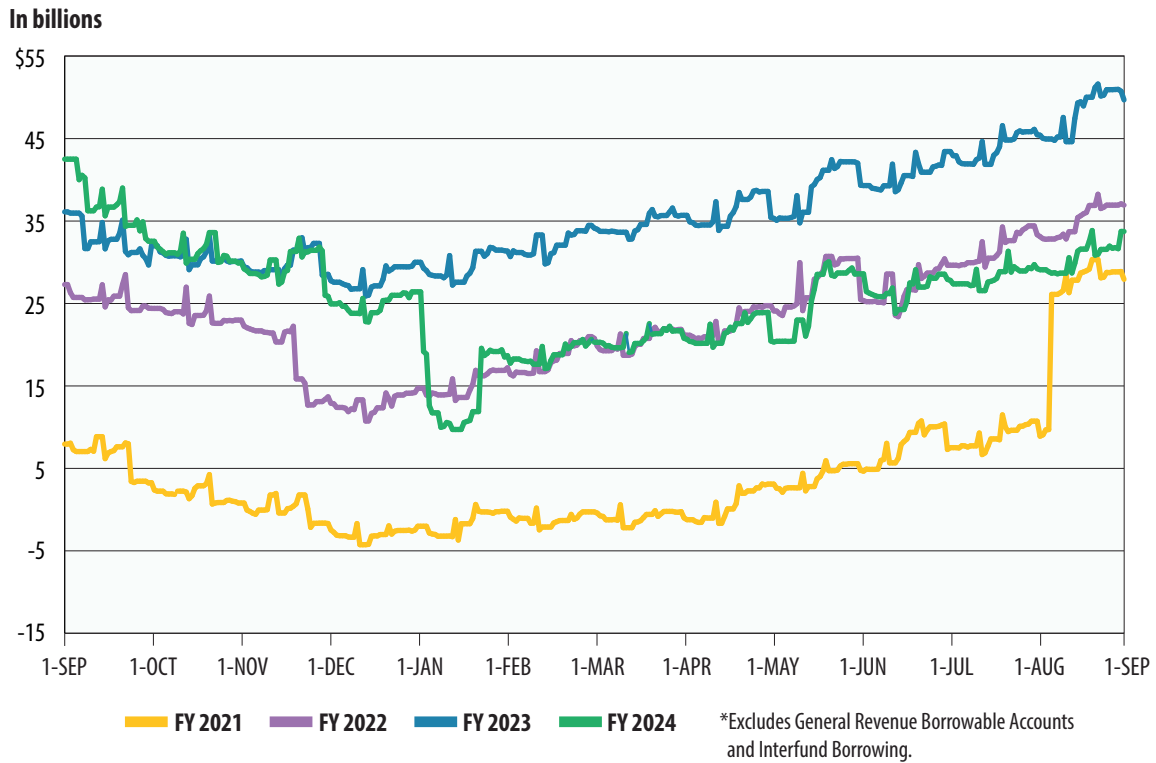
Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts—Treasury Operations.

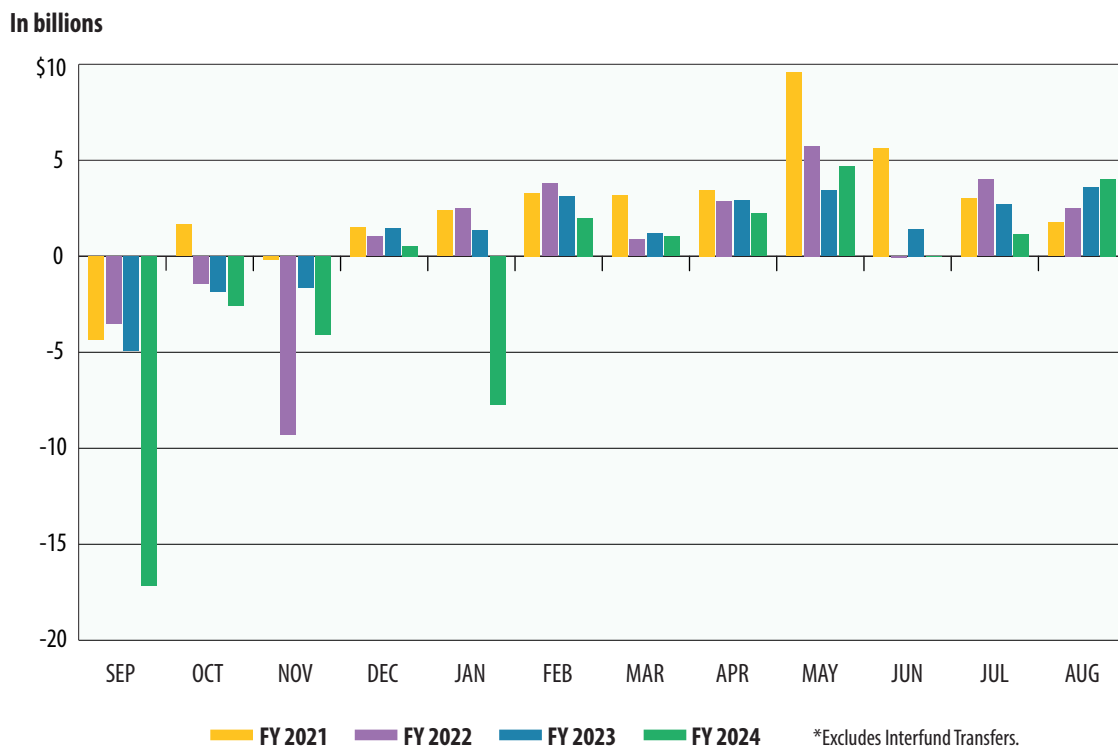
Cash Flow Graphs



GENERAL REVENUE FUND DAILY BALANCES*



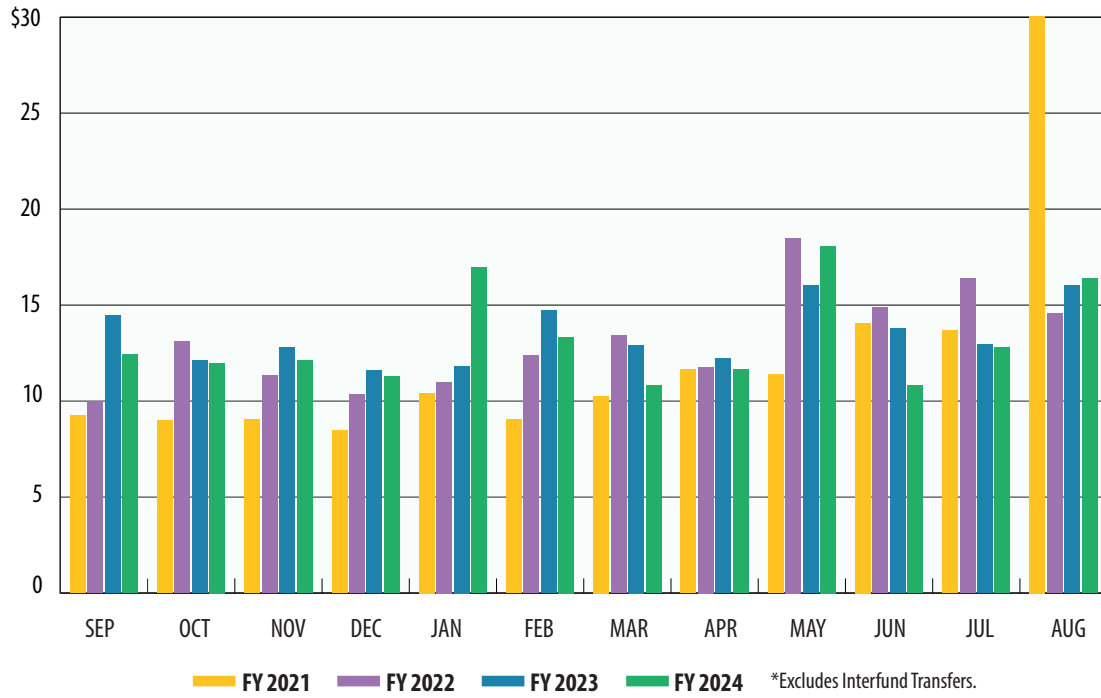
GENERAL REVENUE FUND NET CASH FLOW*





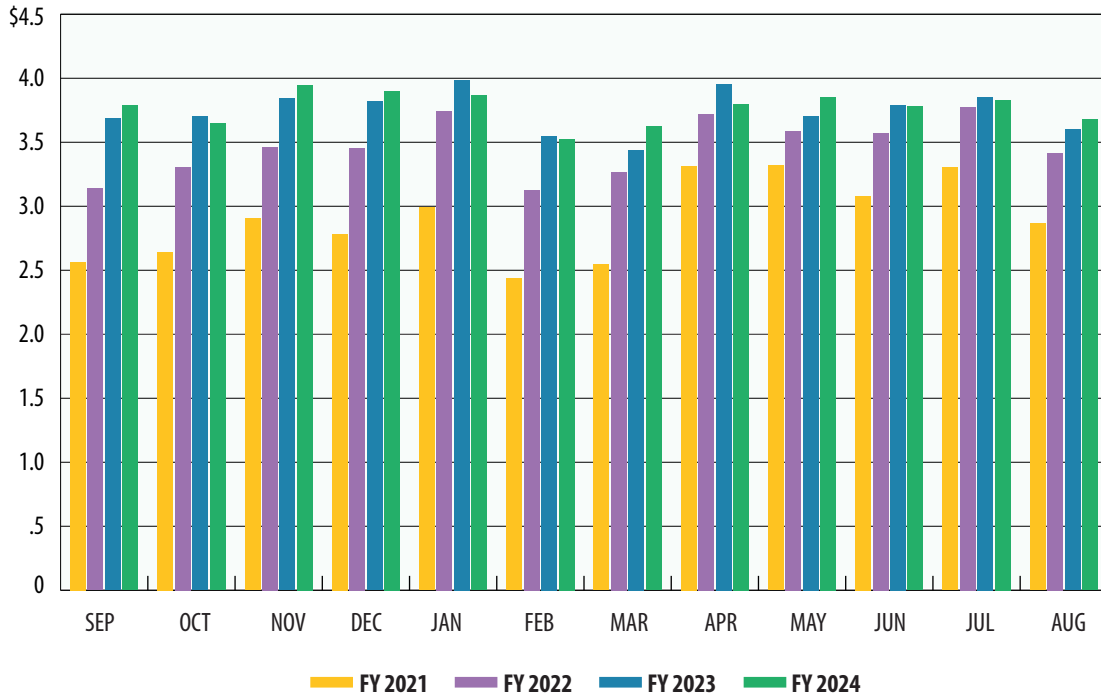
TOTAL REVENUE*

In billions



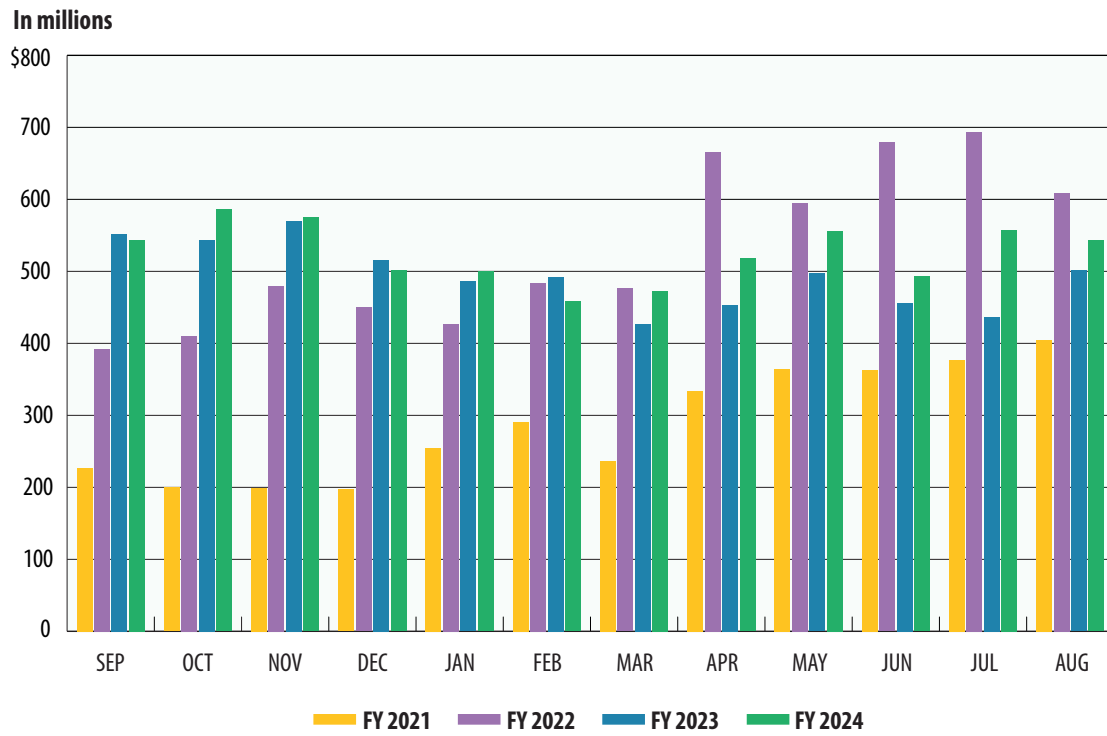
SALES TAX

In billions

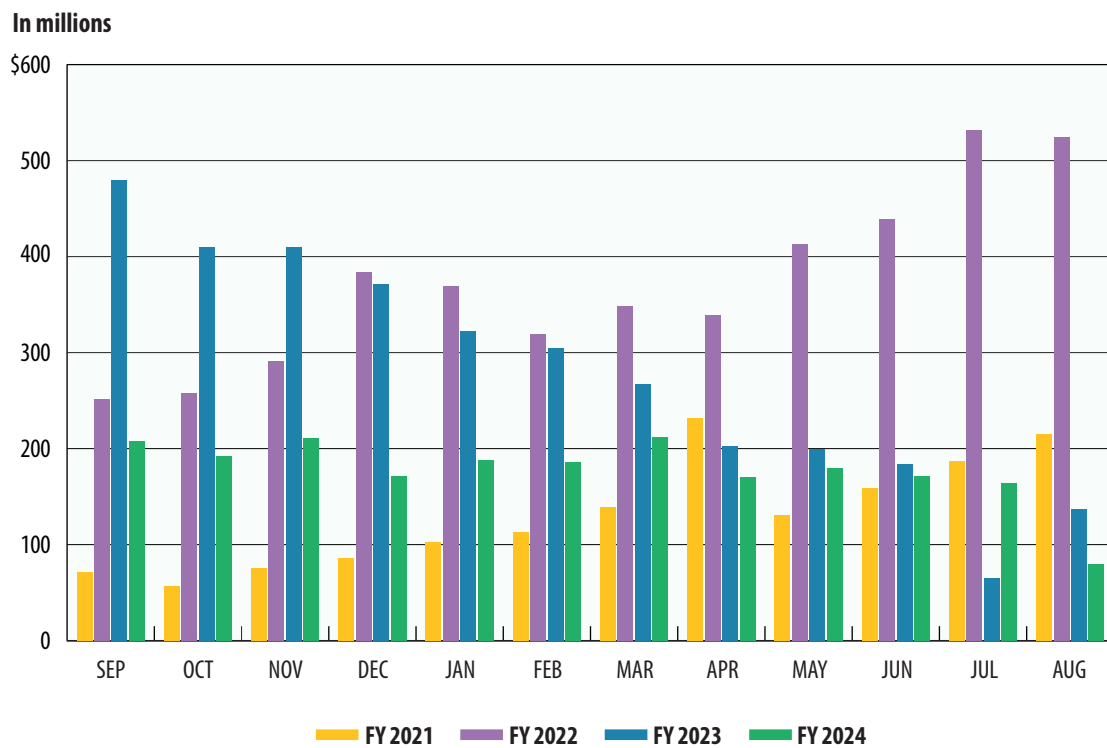




OIL PRODUCTION TAX

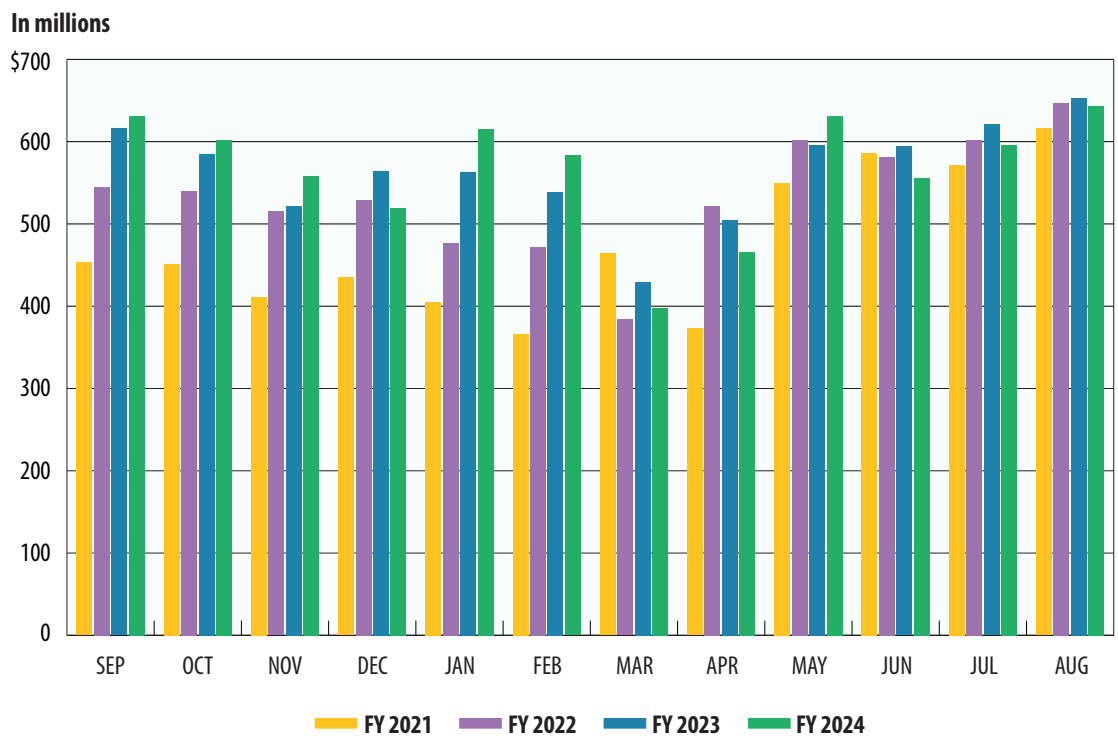


NATURAL GAS PRODUCTION TAX

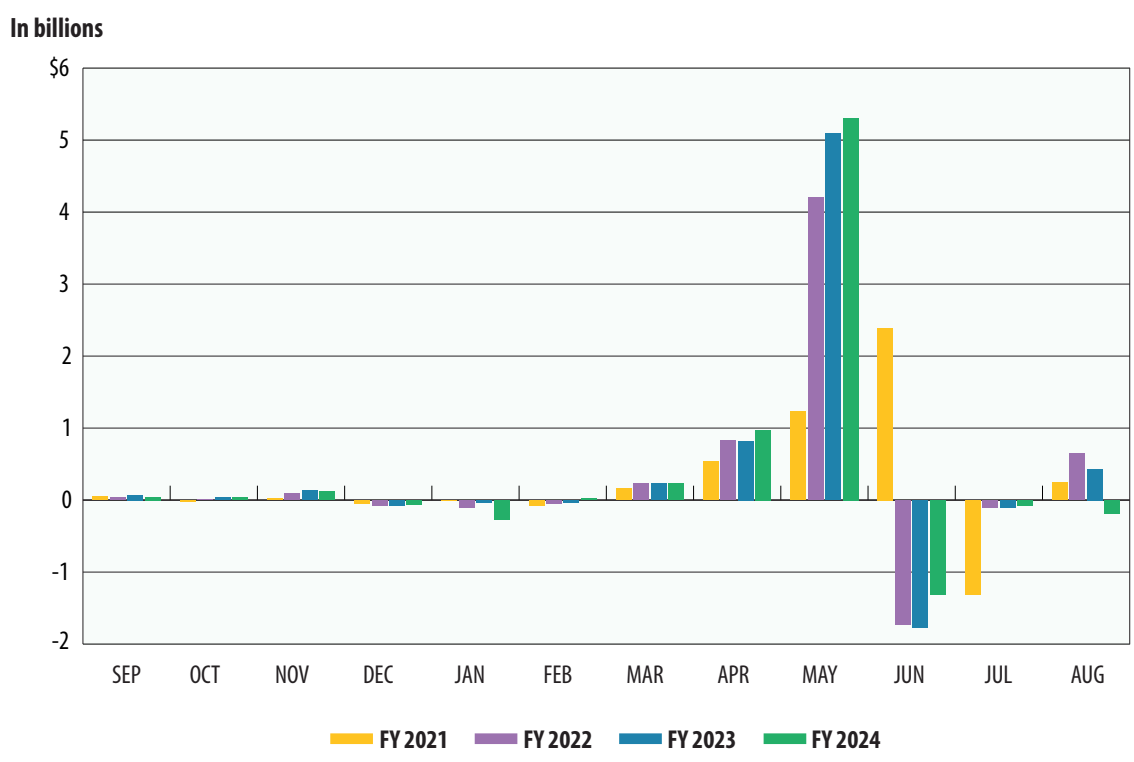




MOTOR VEHICLE SALES/RENTAL TAX



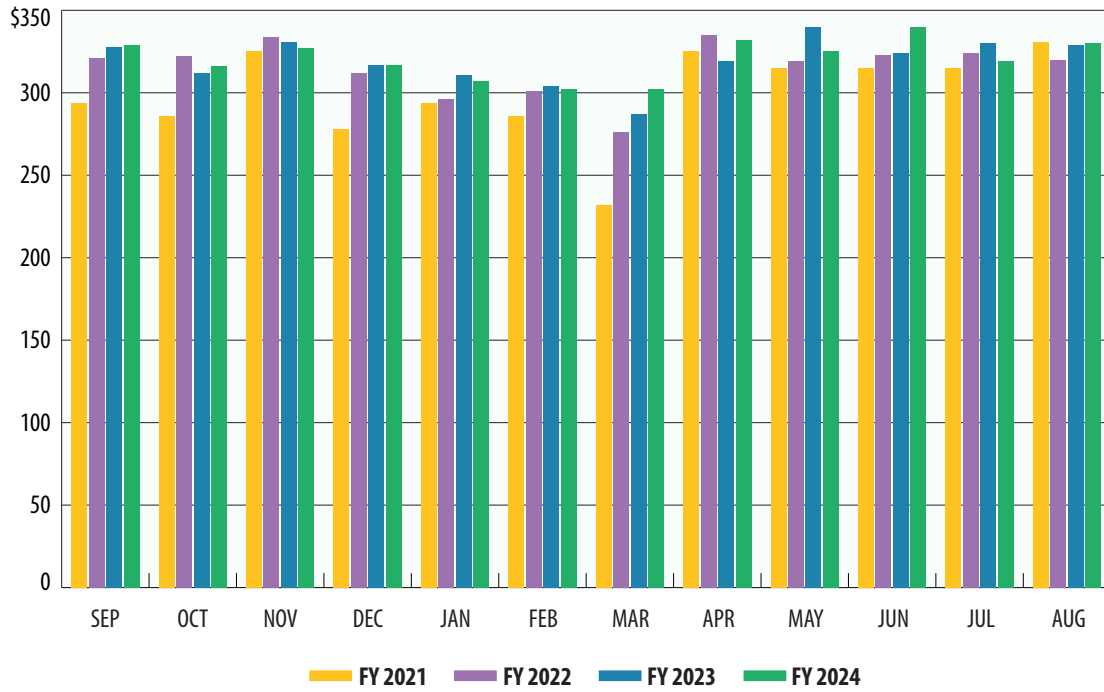
FRANCHISE TAX





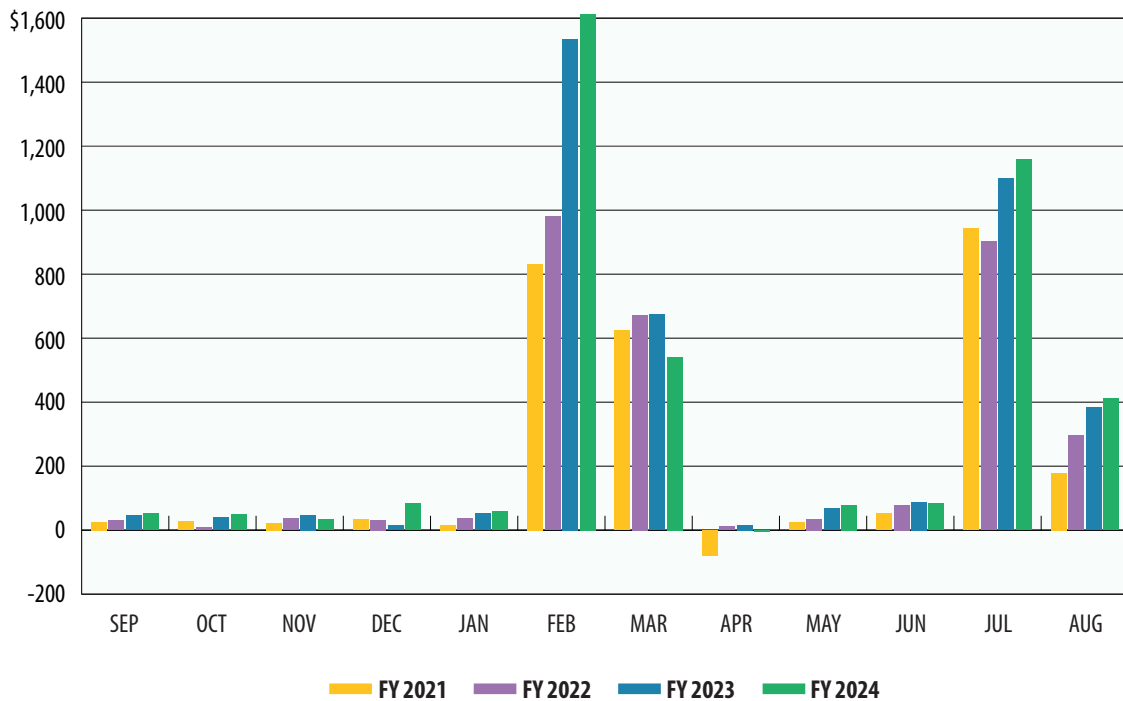
MOTOR FUELS TAXES

In millions



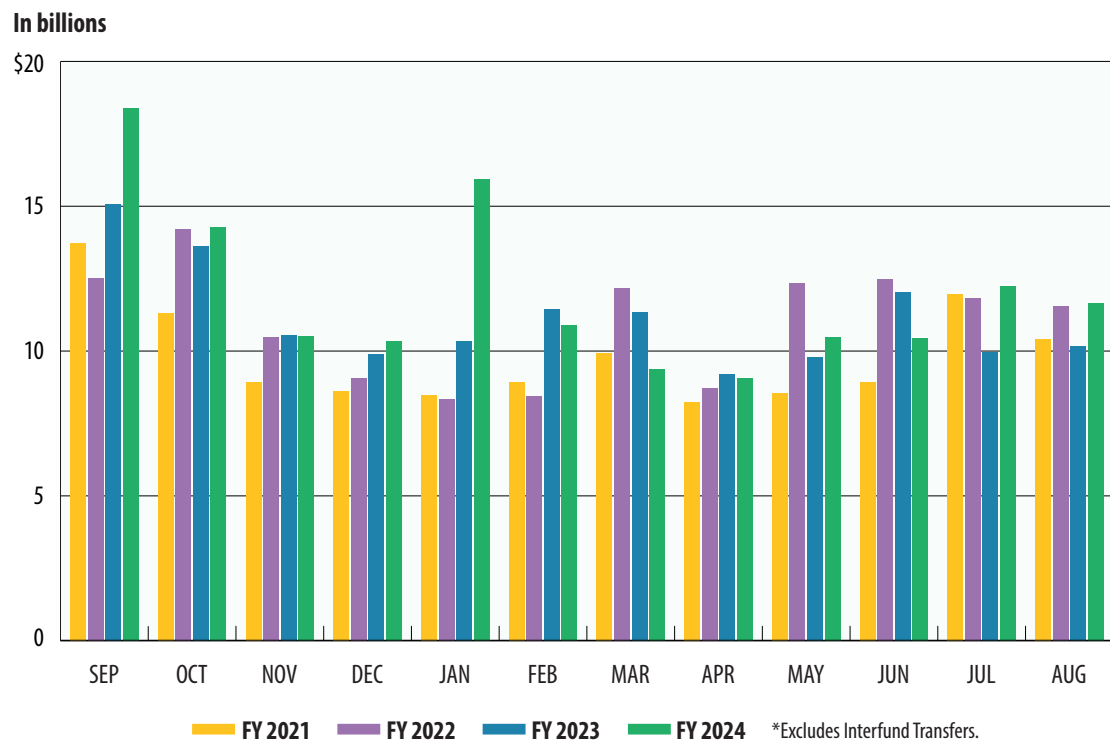
INSURANCE TAXES

In millions

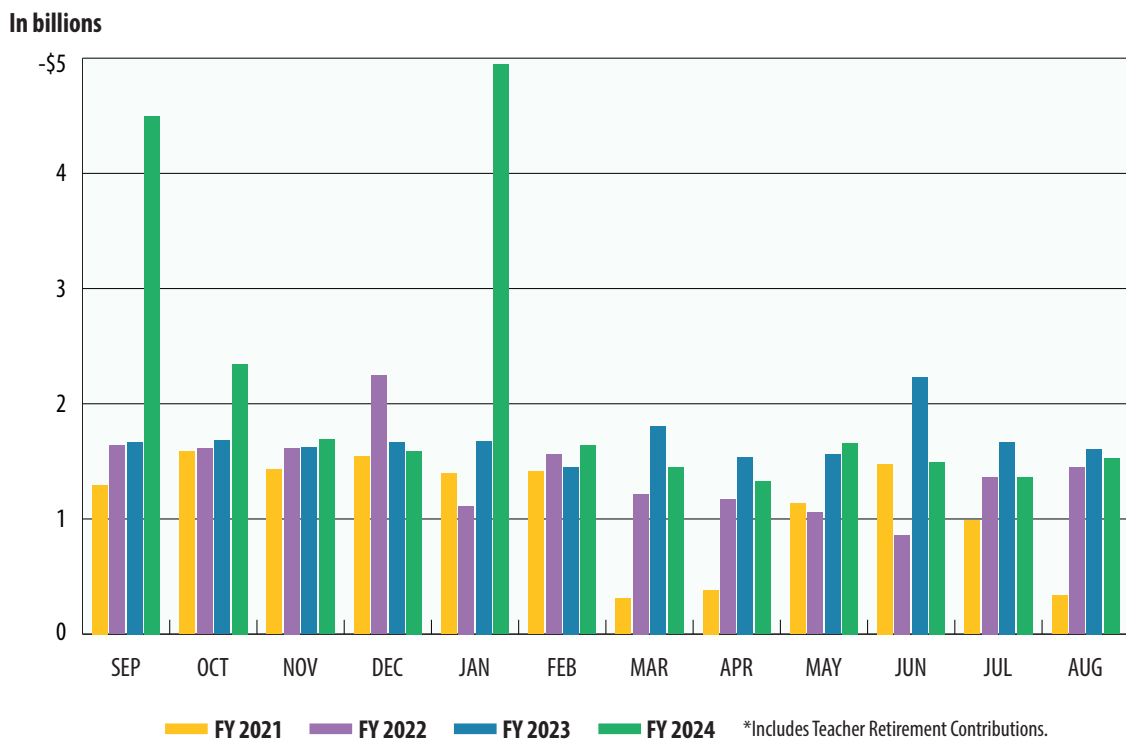




TOTAL EXPENDITURES*



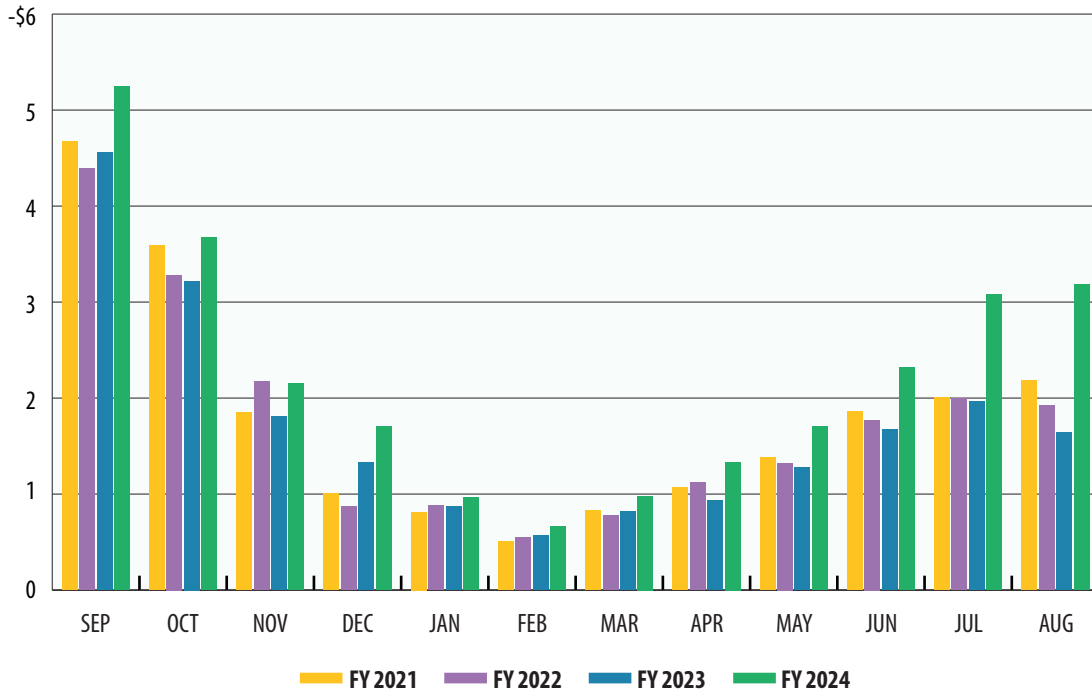
PAYROLL/BENEFITS EXPENDITURES*





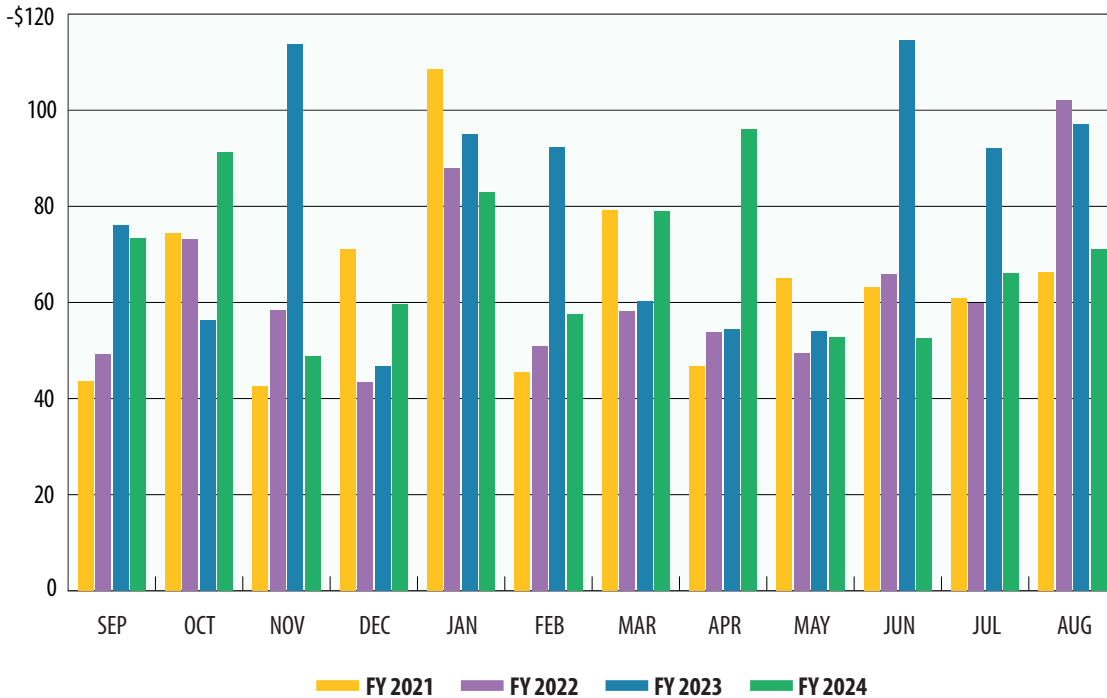
PUBLIC EDUCATION EXPENDITURES

In billions



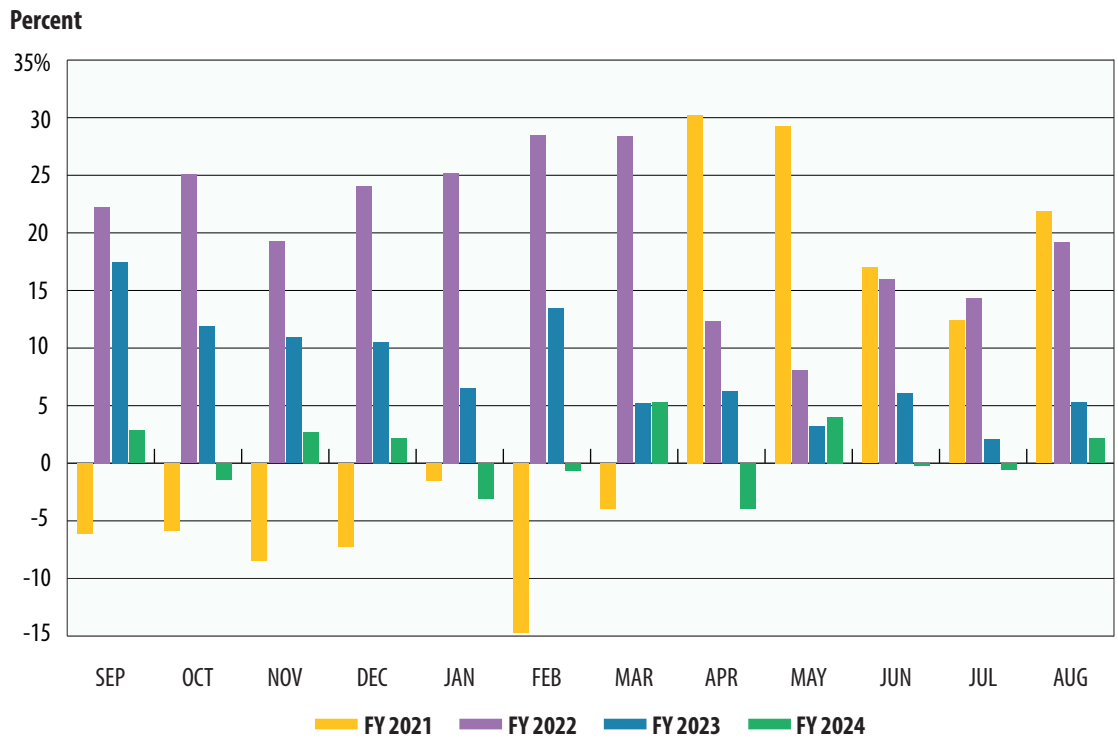
LOTTERY TICKET SALES

In millions

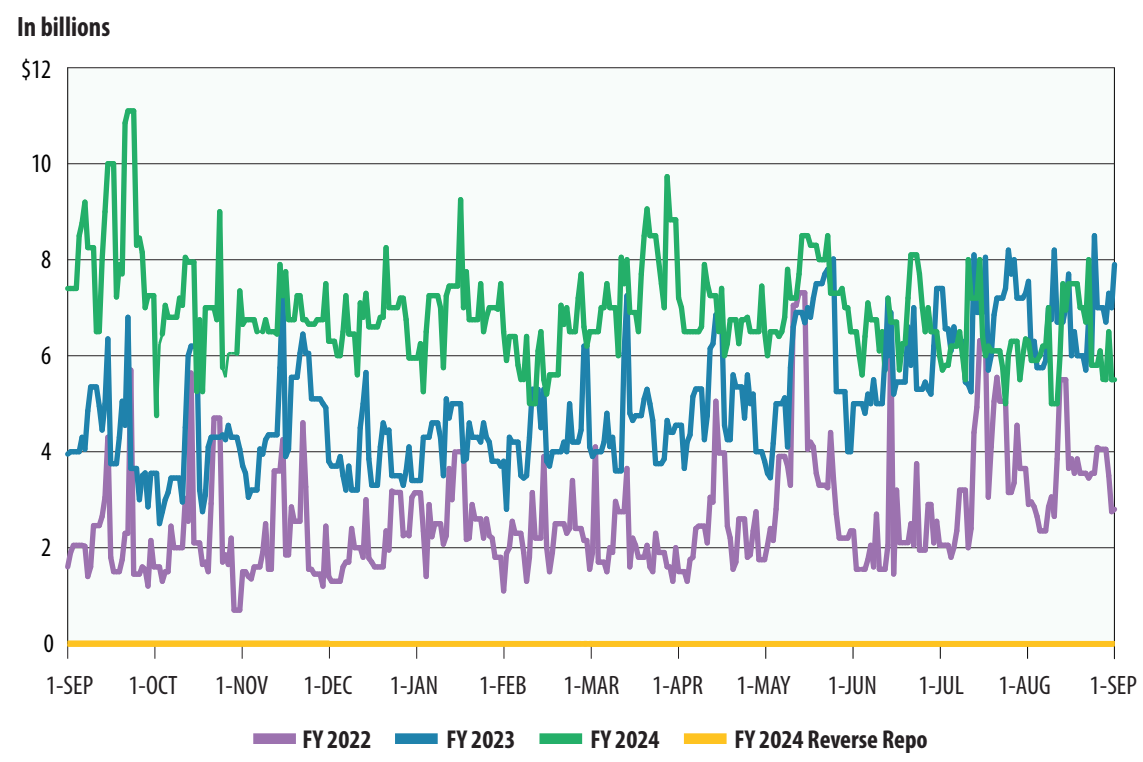




SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)



DAILY REPO BALANCES



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