

Cash Flow Report

September–November
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 – November

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$36,931,226,061	\$33,358,021,118	\$3,573,204,943
REVENUE:			
Sales Taxes	\$11,229,461,613	\$10,270,136,717	\$959,324,896
Natural Gas Production Tax	1,298,847,824	841,699,727	457,148,097
Oil Production Tax	1,666,209,855	1,354,586,957	311,622,898
Motor Vehicle Sales & Rental Taxes	1,722,705,194	1,735,155,111	(12,449,917)
Motor Fuel Taxes	971,503,529	1,010,545,624	(39,042,094)
Franchise Tax	236,556,674	128,704,975	107,851,699
Alcoholic Beverages Taxes	439,624,049	402,681,824	36,942,224
Insurance Taxes	133,260,533	78,914,919	54,345,615
Utility Taxes	167,715,321	140,779,024	26,936,297
Property Tax Relief	113,734,702	97,224,307	16,510,395
Hotel Occupancy Tax	195,096,119	169,736,837	25,359,282
Lottery	857,695,542	448,901,878	408,793,664
Federal Funds	9,901,103,930	15,319,748,368	(5,418,644,438)
Cigarette and Tobacco Taxes	183,507,461	152,125,248	31,382,214
State Health Service Fees and Rebates ²	4,513,975,937	1,434,420,563	3,079,555,373
Other Revenue	1,119,397,934	1,332,193,741	(212,795,807)
Tobacco Settlement Money	436,320	2,672,591	(2,236,270)
Coronavirus Relief Fund ³	4,609,006,974	4,645,176,500	(36,169,526)
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL REVENUE	\$39,359,839,511	\$39,565,404,910	(\$205,565,399)
EXPENDITURES:			
Construction/Equipment/Materials	\$287,071,768	\$269,846,192	\$17,225,576
Payroll/Benefits	4,973,860,726	4,427,170,297	546,690,429
Public Assistance Payments	16,328,774,363	15,319,748,368	1,009,025,995
Intergovernmental Payments	955,281,425	825,470,115	129,811,310
Professional Service and Fees	1,236,828,772	698,823,017	538,005,755
Other Expenditures	1,429,994,836	1,559,403,146	(129,408,310)
Transfers to Foundation School Program	9,589,144,186	10,723,475,247	(1,134,331,061)
Coronavirus Relief Fund ³	4,439,469,860	2,073,368,894	2,366,100,966
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$39,240,425,936	\$35,897,305,276	\$3,343,120,661
REVENUES LESS EXPENDITURES	\$119,413,575	\$3,668,099,635	(\$3,548,686,060)
Revenue Interfund Transfers	\$4,390,262,578	\$3,658,528,571	\$731,734,007
Expenditure Interfund Transfers ⁴	12,814,325,598	7,443,509,427	5,370,816,170
Coronavirus Relief Fund Revenue Interfund Transfers	(14,562,307,670)	0	(14,562,307,670)
Coronavirus Relief Fund Expenditure Interfund Transfers	(14,477,736,451)	0	(14,477,736,451)
Net Interfund Transfers	(\$8,508,634,238)	(\$3,784,980,856)	(\$4,723,653,382)
ENDING CASH BALANCE	\$28,542,005,398	\$33,241,139,897	(\$4,699,134,498)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$6,315,779,202	\$6,131,974,825	\$183,804,378
OTHER BORROWABLE RESOURCES ⁵	15,080,257,753	12,712,150,582	2,368,107,171
EXPANDED BORROWABLE FUNDS	1,805,621,110	1,611,658,081	193,963,029
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$51,743,663,463	\$53,696,923,383	(\$1,953,259,920)
INTERFUND BORROWINGS	\$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 amounts 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-November

	FISCAL YEAR 2022	FISCAL YEAR 2023	% CHANGE
REVENUE:			
Sales Tax	\$9,908,309,351	\$11,229,461,613	13.3%
Natural Gas Production Tax	800,856,067	1,298,847,824	62.2%
Oil Production Tax	1,281,539,222	1,666,209,855	30.0%
Motor Vehicle Sales & Rental Taxes	1,600,332,173	1,722,705,194	7.6%
Motor Fuels Taxes	976,823,467	971,503,529	-0.5%
Franchise Tax	126,181,348	236,556,674	87.5%
Alcoholic Beverage Taxes	392,095,252	439,624,049	12.1%
Insurance Occupation Taxes	76,025,933	133,260,533	75.3%
Utility Taxes	135,104,630	167,715,321	24.1%
Property Tax Relief	1,099,538,731	113,734,702	-89.7%
Hotel and Motel Tax	163,680,653	195,096,119	19.2%
Lottery	716,497,958	857,695,542	19.7%
Federal Funds	10,286,645,891	9,901,103,930	-3.7%
Cigarette Tax ²	187,429,911	183,507,461	-2.1%
State Health Service Fees and Rebates ³	1,801,384,714	4,513,975,937	150.6%
Other Revenue	1,238,429,723	1,119,397,934	-9.6%
Coronavirus Relief Fund ⁴	3,604,823,991	4,609,006,974	27.9%
Tobacco Settlement Money ⁵	436,320	436,320	0.0%
TOTAL REVENUE	\$34,396,135,335	\$39,359,839,511	14.4%
EXPENDITURES:			
Construction/Equipment/Materials	\$229,610,655	\$287,071,768	25.0%
Payroll/Benefits	4,864,744,563	4,973,860,726	2.2%
Public Assistance Payments	14,693,579,975	16,328,774,363	11.1%
Intergovernmental Payments	826,312,154	955,281,425	15.6%
Professional Service and Fees	805,852,081	1,236,828,772	53.5%
Other Expenditures	1,807,584,995	1,429,994,836	-20.9%
Coronavirus Relief Fund ⁴	(4,107,547,934)	4,439,469,860	208.1%
Transfers to Foundation School Fund	9,843,532,355	9,589,144,186	-2.6%
TOTAL EXPENDITURES	\$28,963,668,846	\$39,240,425,936	35.5%
REVENUES LESS EXPENDITURES	\$5,432,466,489	\$119,413,575	
Revenue Interfund Transfers	\$3,737,215,835	\$4,390,262,578	17.5%
Expenditure Interfund Transfers ⁵	(8,208,213,416)	(12,814,325,598)	56.1%
Coronavirus Relief Fund Revenue Interfund Transfers	16,192,737,168	(14,562,307,670)	-189.9%
Coronavirus Relief Fund Expenditure Interfund Transfers	(23,189,898,693)	14,477,736,451	162.4%
Net Interfund Transfers	(\$11,468,159,105)	(\$8,508,634,238)	25.8%
TOTAL NET REVENUE AND EXPENDITURES	(\$6,035,692,616)	(\$8,389,220,663)	

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.

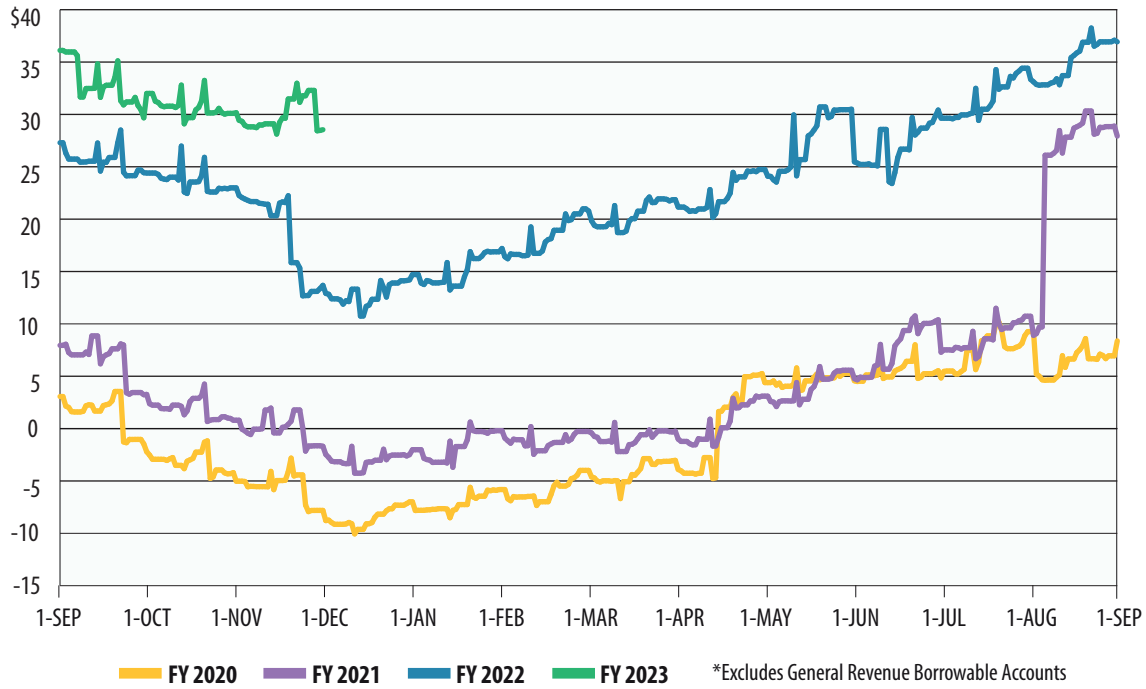
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



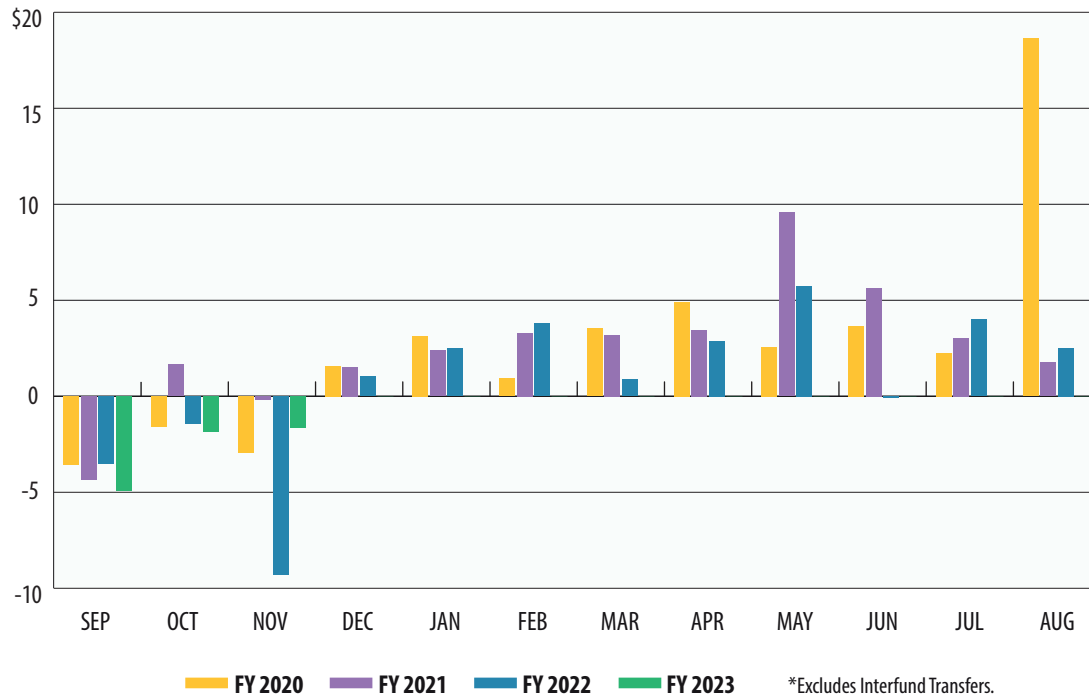
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

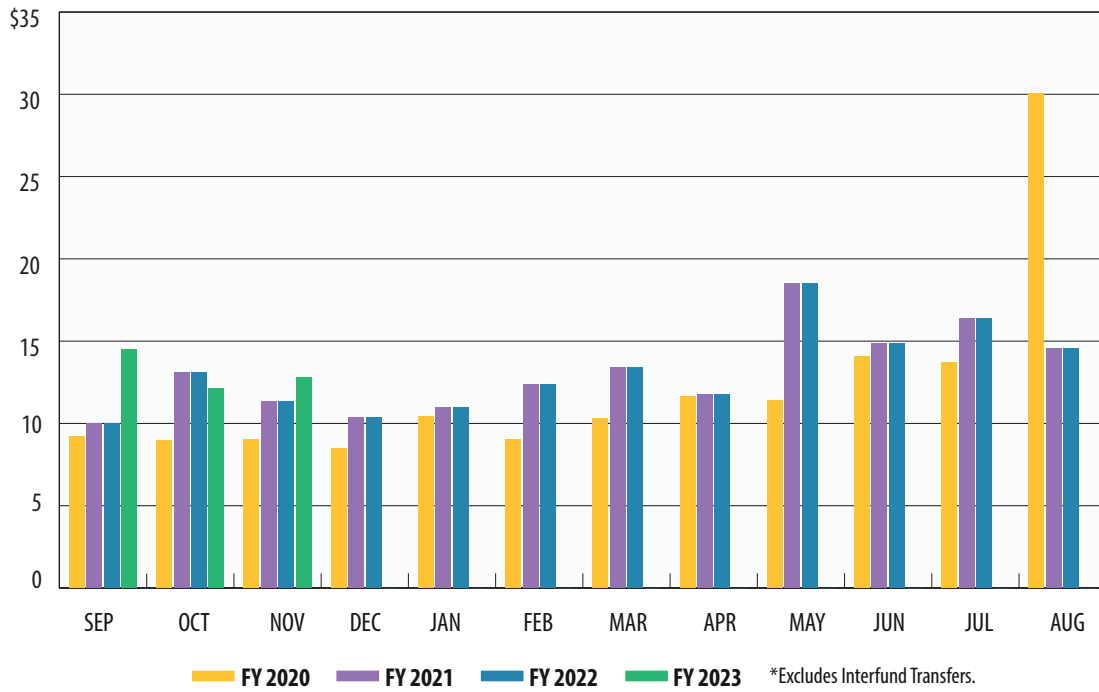
In billions





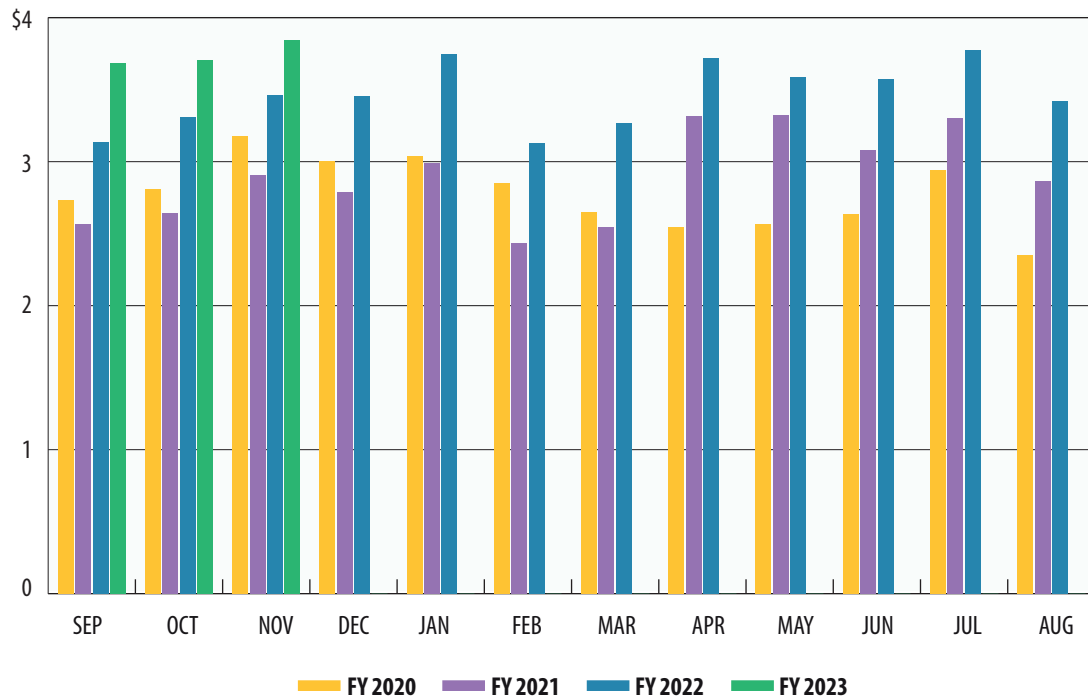
TOTAL REVENUE*

In billions



SALES TAX

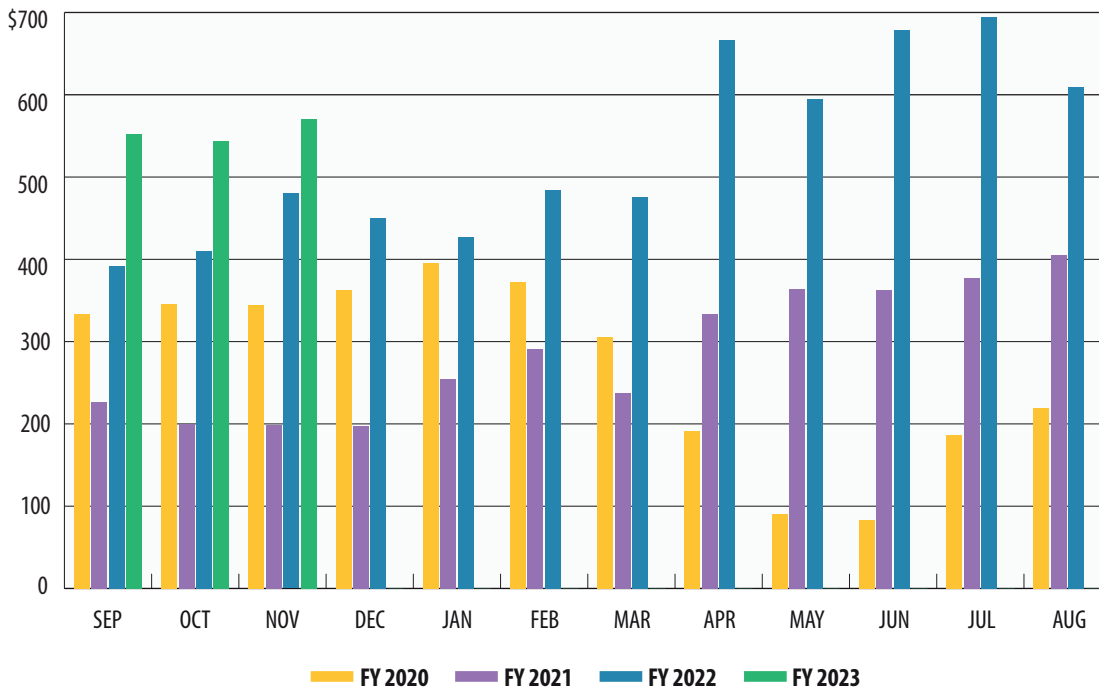
In billions





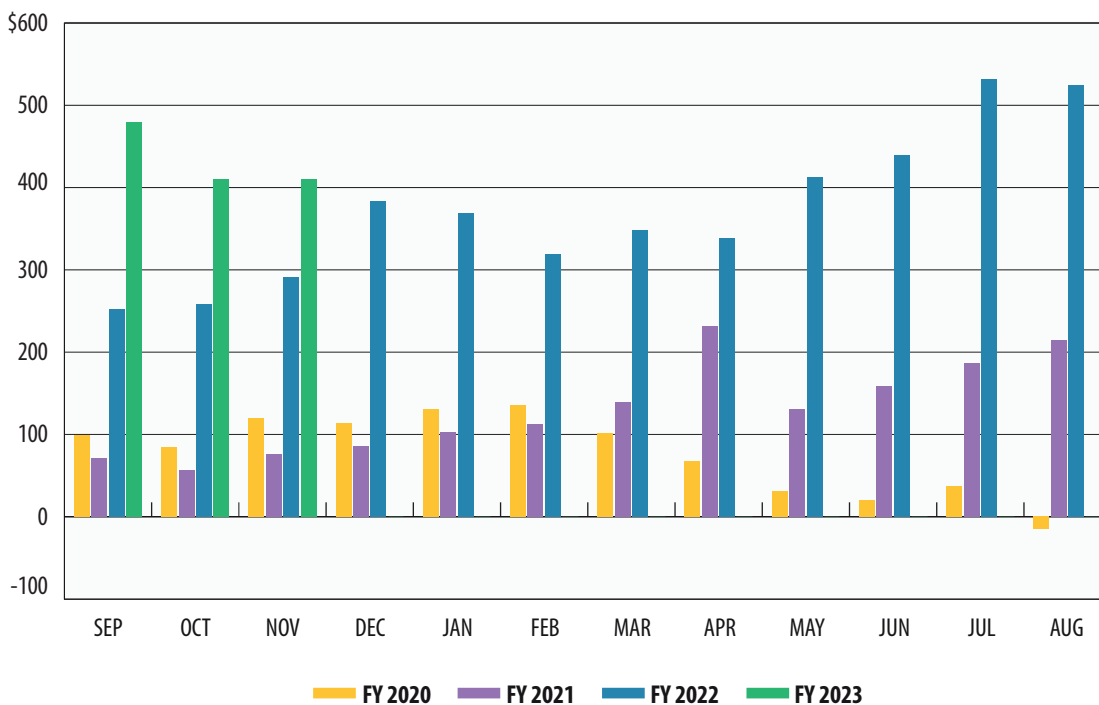
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

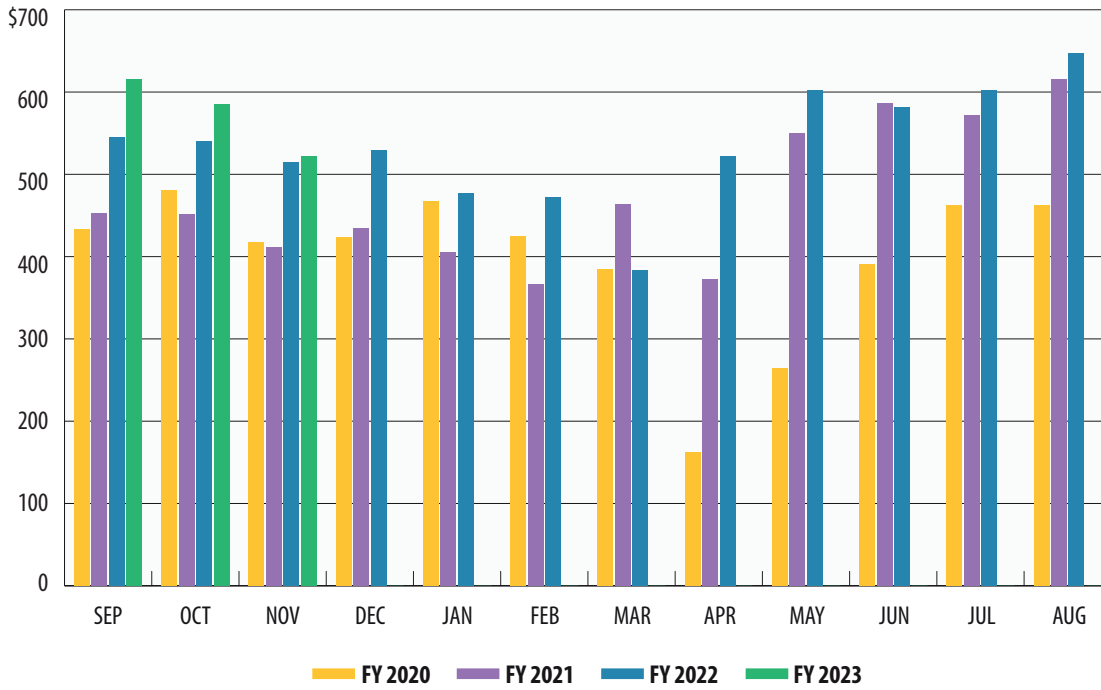
In millions





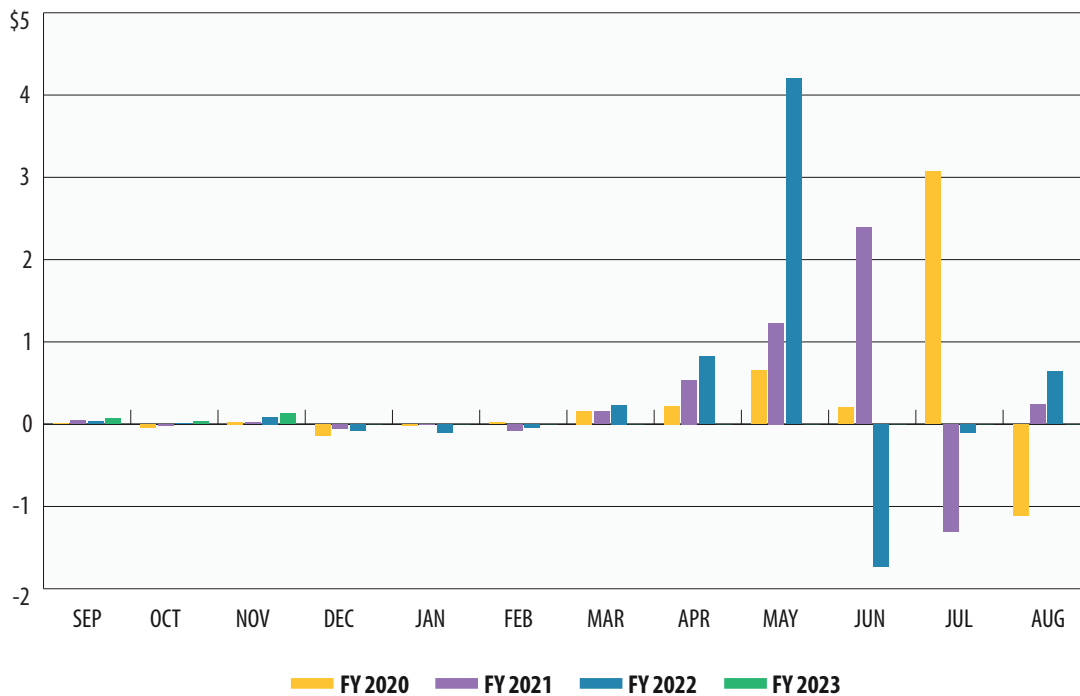
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

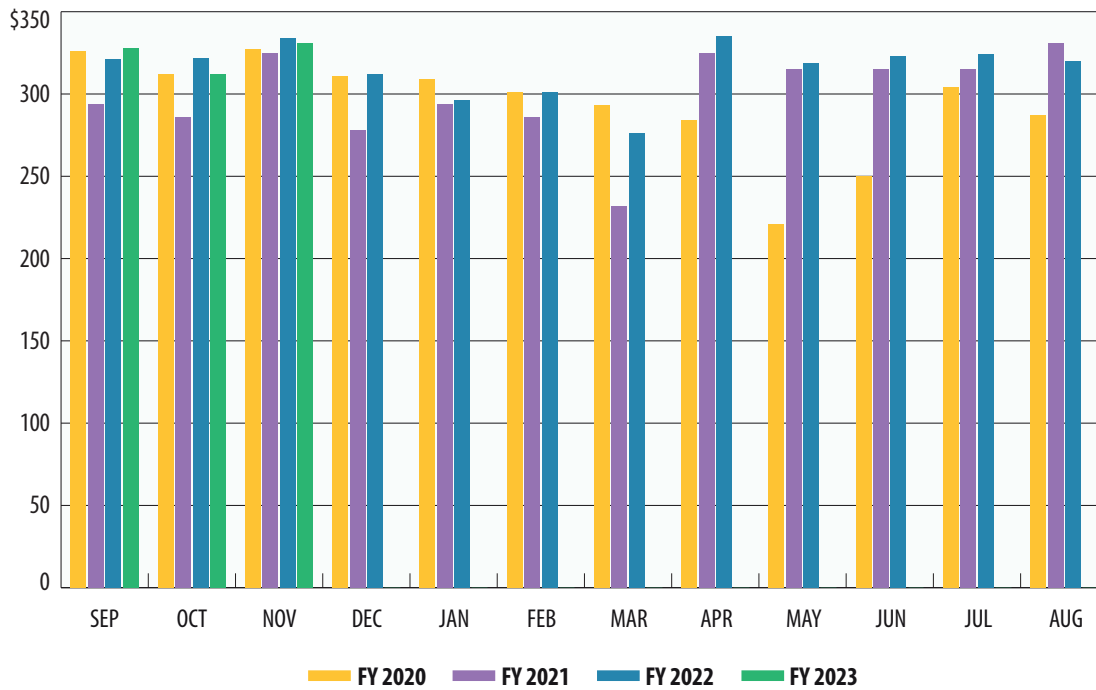
In billions





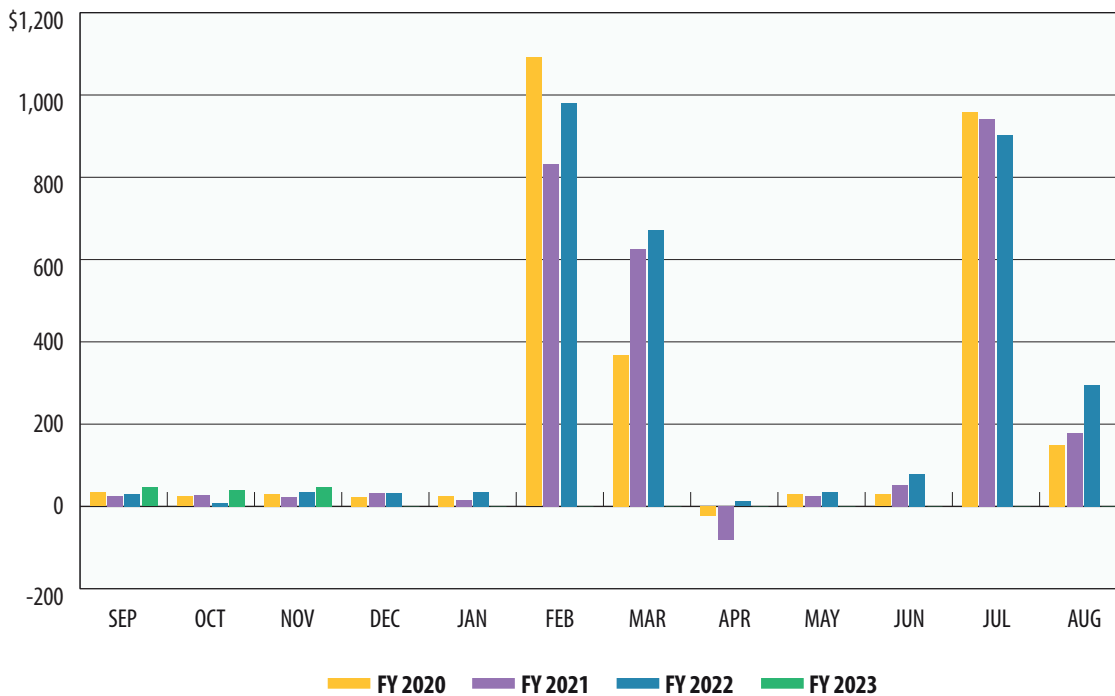
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

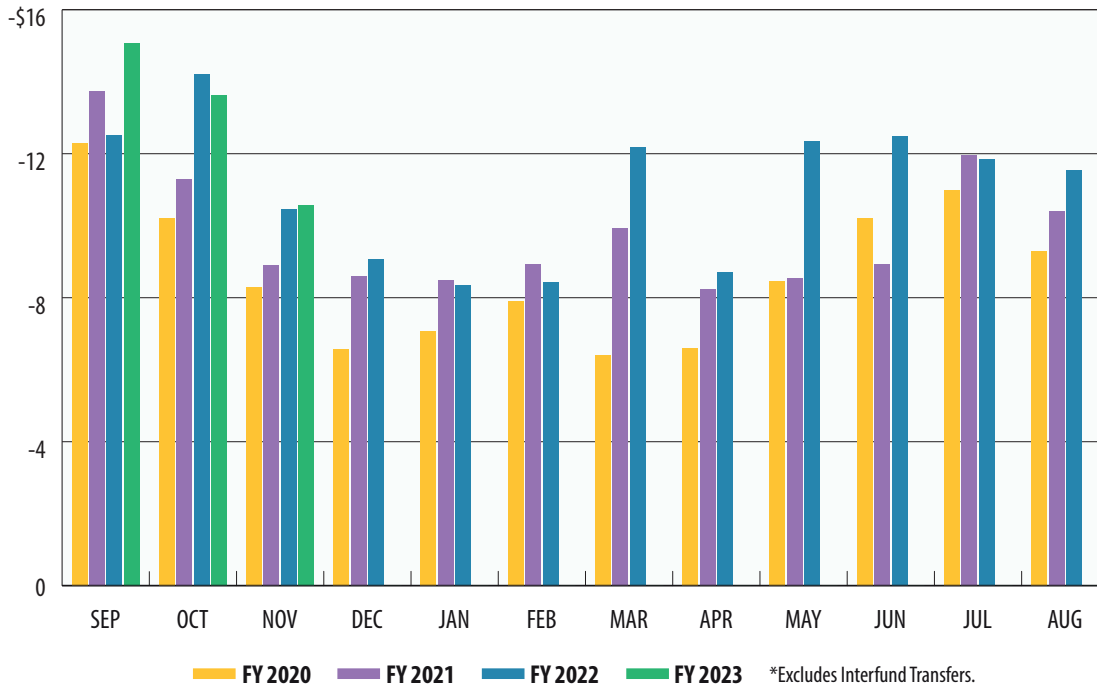
In millions





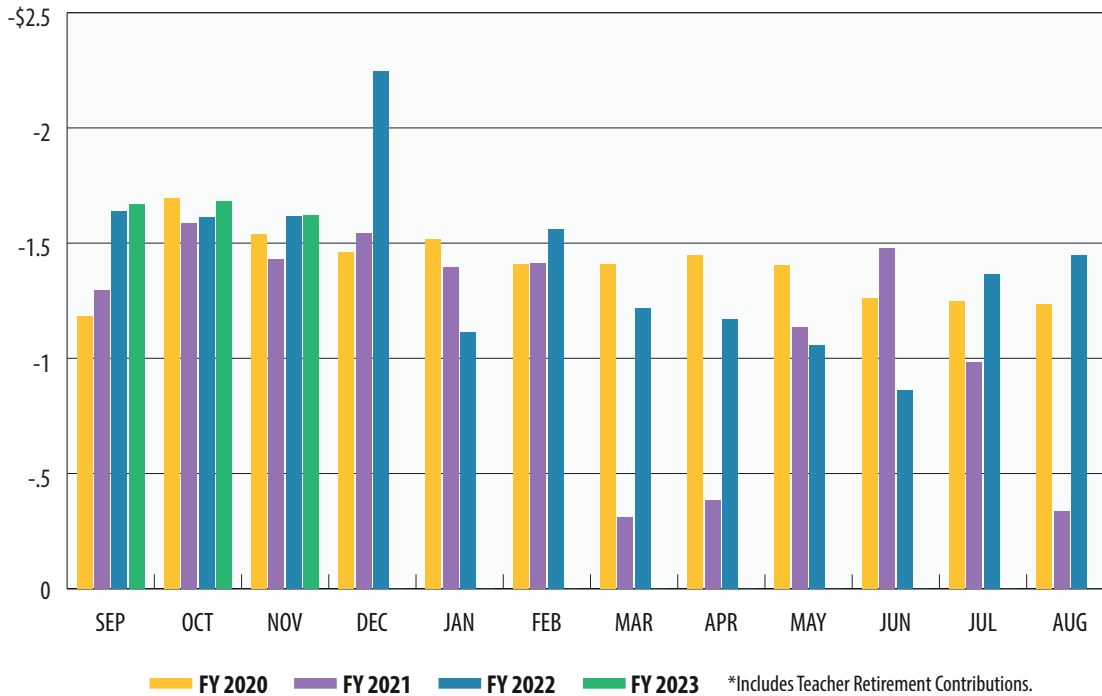
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

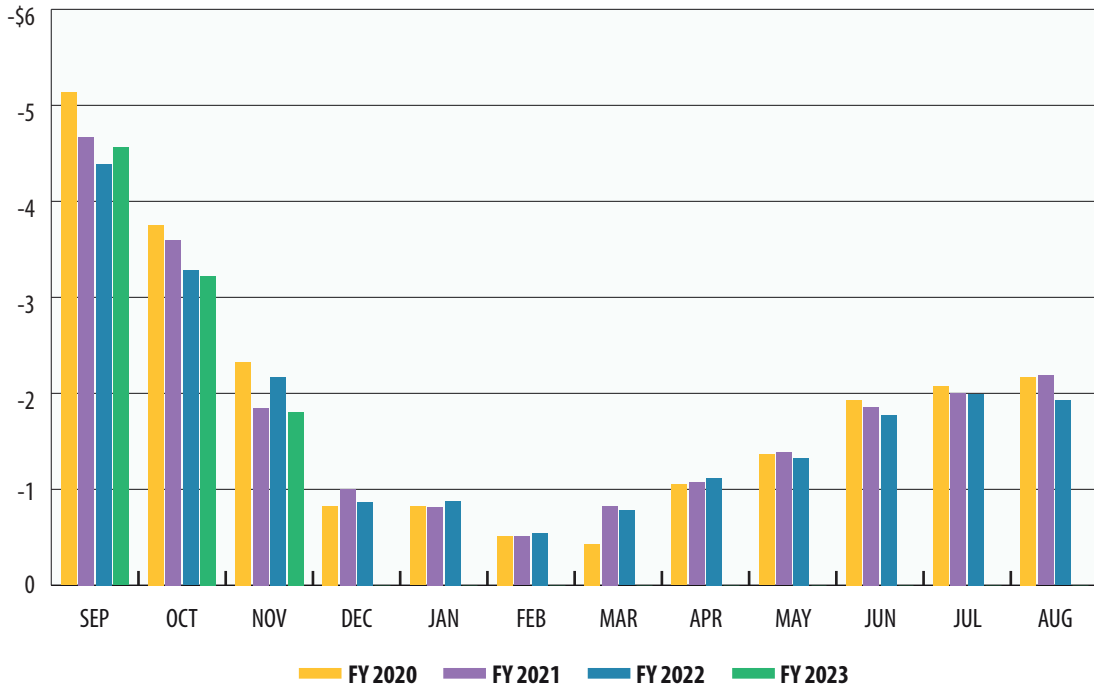
In billions





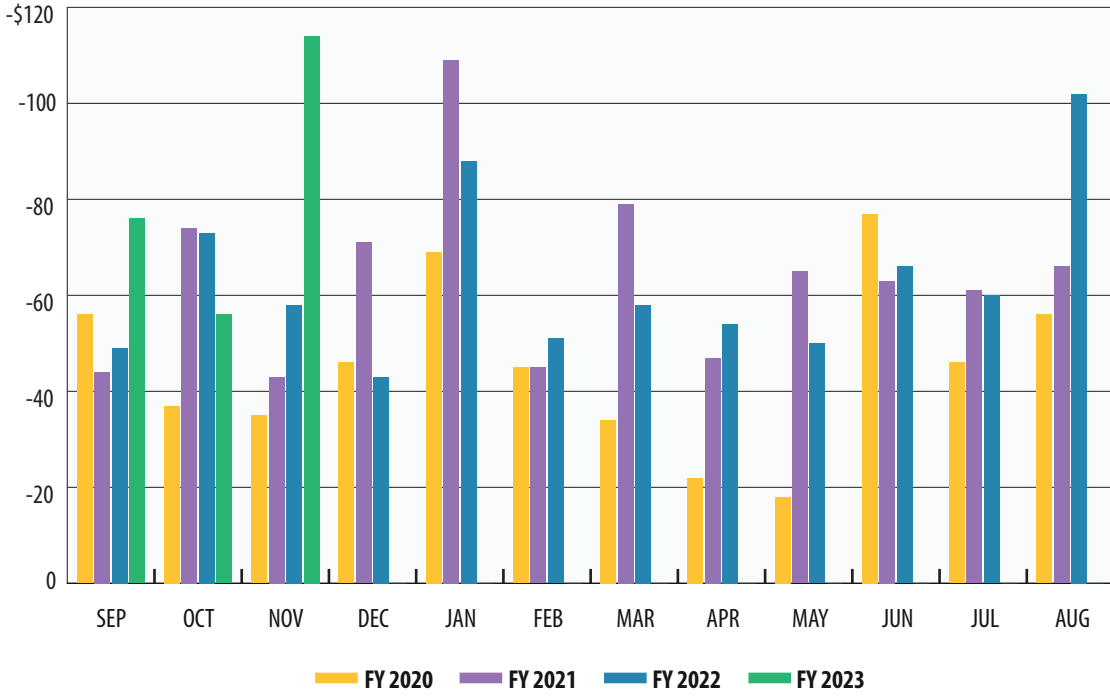
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

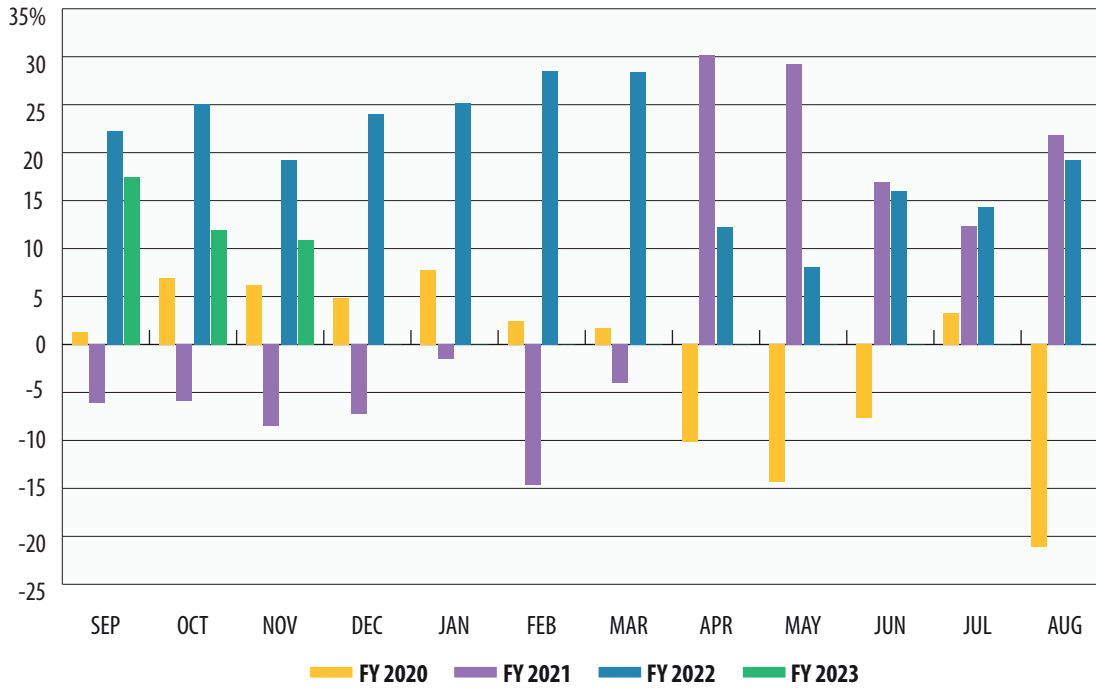
In millions





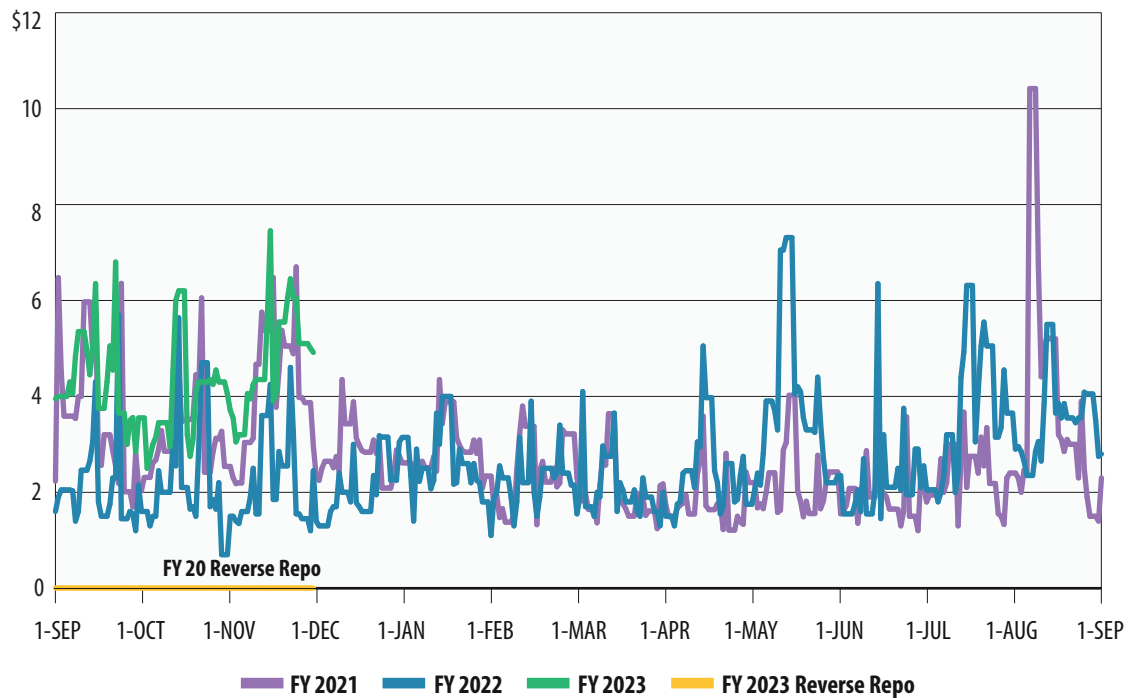
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



**Texas Comptroller of Public Accounts
Publication #96-1251
Updated December 2022**

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