

Cash Flow Report

September–May
Fiscal Year 2022

Texas Comptroller
of Public Accounts



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

Cash Flow Report

Fiscal 2022

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2022, September – May

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$27,930,566,351	\$9,916,776,702	\$18,013,789,648
REVENUE:			
Sales Taxes	\$30,813,981,279	\$25,888,519,140	\$4,925,462,140
Natural Gas Production Tax	2,973,357,968	1,401,452,806	1,571,905,162
Oil Production Tax	4,379,642,398	2,781,403,914	1,598,238,484
Motor Vehicle Sales & Rental Taxes	4,586,377,568	4,113,981,232	472,396,336
Motor Fuel Taxes	2,815,630,637	2,804,697,309	10,933,328
Franchise Tax	5,157,416,695	4,788,184,608	369,232,086
Alcoholic Beverages Taxes	1,200,394,768	981,651,260	218,743,507
Insurance Taxes	1,843,302,066	1,625,902,378	217,399,688
Utility Taxes	367,786,761	340,081,699	27,705,062
Property Tax Relief	1,460,179,427	1,459,985,716	193,712
Hotel Occupancy Tax	490,010,203	313,285,377	176,724,826
Lottery	2,173,457,609	1,716,624,631	456,832,978
Federal Funds	31,559,586,142	24,922,642,474	6,636,943,667
Cigarette and Tobacco Taxes	455,498,328	436,889,604	18,608,724
State Health Service Fees and Rebates ²	6,698,537,116	5,509,739,981	1,188,797,135
Other Revenue	2,944,914,953	2,253,967,142	690,947,811
Tobacco Settlement Money	547,867,427	475,542,507	72,324,920
Coronavirus Relief Fund ³	11,334,441,697	238,931,333	11,095,510,364
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL REVENUE	\$111,802,383,041	\$82,053,483,111	\$29,748,899,930
EXPENDITURES:			
Construction/Equipment/Materials	\$813,064,022	\$640,918,011	\$172,146,012
Payroll/Benefits	13,227,651,789	11,369,052,535	1,858,599,254
Public Assistance Payments	44,964,828,353	38,322,441,940	6,642,386,413
Intergovernmental Payments	2,270,446,017	2,083,783,192	186,662,826
Professional Service and Fees	2,106,256,273	1,830,583,086	275,673,186
Other Expenditures	3,945,926,695	3,338,891,707	607,034,988
Transfers to Foundation School Program	15,357,743,567	15,706,924,027	(349,180,460)
Coronavirus Relief Fund ³	13,563,878,158	306,743,097	13,257,135,060
Transfers to Tax and Revenue Anticipation Note Fund	0	1,800,000,000	(1,800,000,000)
TOTAL EXPENDITURES	\$96,249,794,874	\$75,399,337,595	\$20,850,457,279
REVENUES LESS EXPENDITURES	\$15,552,588,167	\$6,654,145,516	\$8,898,442,651
Revenue Interfund Transfers	\$11,853,298,550	\$8,124,540,734	\$3,728,757,816
Expenditure Interfund Transfers ⁴	17,801,387,344	14,099,382,234	3,702,005,111
Coronavirus Relief Fund Revenue Interfund Transfers	28,799,918,835	0	28,799,918,835
Coronavirus Relief Fund Expenditure Interfund Transfers	35,838,277,348	0	35,838,277,348
Net Interfund Transfers	(\$12,986,447,307)	(\$5,974,841,500)	(\$7,011,605,808)
ENDING CASH BALANCE	\$30,496,707,210	\$10,596,080,719	\$19,900,626,491
GENERAL REVENUE BORROWABLE ACCOUNTS	\$6,183,539,441	\$5,865,773,326	\$317,766,115
OTHER BORROWABLE RESOURCES ⁵	13,128,092,430	10,388,652,792	2,739,439,638
EXPANDED BORROWABLE FUNDS	1,675,261,508	1,386,656,292	288,605,216
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$51,483,600,589	\$28,237,163,129	\$23,246,437,460
INTERFUND BORROWINGS	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2022 cash flow forecast prepared in July 2021 with actual cash flow for fiscal 2022.
- 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. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 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 2021 and 2022 – September-May

	FISCAL YEAR 2021	FISCAL YEAR 2022	% CHANGE
REVENUE:			
Sales Tax	\$25,505,930,187	\$30,813,981,279	20.8%
Natural Gas Production Tax	1,006,790,809	2,973,357,968	195.3%
Oil Production Tax	2,304,394,295	4,379,642,398	90.1%
Motor Vehicle Sales & Rental Taxes	3,907,913,607	4,586,377,568	17.4%
Motor Fuels Taxes	2,635,273,562	2,815,630,637	6.8%
Franchise Tax	1,850,183,230	5,157,416,695	178.8%
Alcoholic Beverage Taxes	852,868,167	1,200,394,768	40.7%
Insurance Occupation Taxes	1,525,236,753	1,843,302,066	20.9%
Utility Taxes	352,781,845	367,786,761	4.3%
Property Tax Relief	529,991,603	1,460,179,427	175.5%
Hotel and Motel Tax	308,351,749	490,010,203	58.9%
Lottery	2,262,178,143	2,173,457,609	-3.9%
Federal Funds	25,922,063,176	31,559,586,142	21.7%
Cigarette Tax ²	502,254,407	455,498,328	-9.3%
State Health Service Fees and Rebates ³	3,450,833,467	6,698,537,116	94.1%
Other Revenue	2,401,829,271	2,944,914,953	22.6%
Coronavirus Relief Fund ⁴	12,514,613,490	11,334,441,697	-9.4%
Tobacco Settlement Money ⁵	653,026,069	547,867,427	-16.1%
TOTAL REVENUE	\$88,486,513,829	\$111,802,383,041	26.3%
EXPENDITURES:			
Construction/Equipment/Materials	\$596,672,519	\$813,064,022	36.3%
Payroll/Benefits	10,486,494,007	13,227,651,789	26.1%
Public Assistance Payments	36,921,853,102	44,964,828,353	21.8%
Intergovernmental Payments	1,891,236,820	2,270,446,017	20.1%
Professional Service and Fees	1,761,283,401	2,106,256,273	19.6%
Other Expenditures	3,421,270,540	3,945,926,695	15.3%
Coronavirus Relief Fund ⁴	(15,854,361,419)	13,563,878,158	185.6%
Transfers to Foundation School Fund	15,724,684,945	15,357,743,567	-2.3%
TOTAL EXPENDITURES	\$54,949,133,914	\$96,249,794,874	75.2%
REVENUES LESS EXPENDITURES	\$33,537,379,915	\$15,552,588,167	
Revenue Interfund Transfers	\$6,879,337,335	\$11,853,298,550	72.3%
Expenditure Interfund Transfers ⁵	(11,474,342,973)	(17,801,387,344)	55.1%
Coronavirus Relief Fund Revenue Interfund Transfers	0	28,799,918,835	
Coronavirus Relief Fund Expenditure Interfund Transfers	0	(35,838,277,348)	
Net Interfund Transfers	(\$4,632,171,481)	(\$12,986,447,307)	180.4%
TOTAL NET REVENUE AND EXPENDITURES	\$28,905,208,434	\$2,566,140,859	

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. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 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.

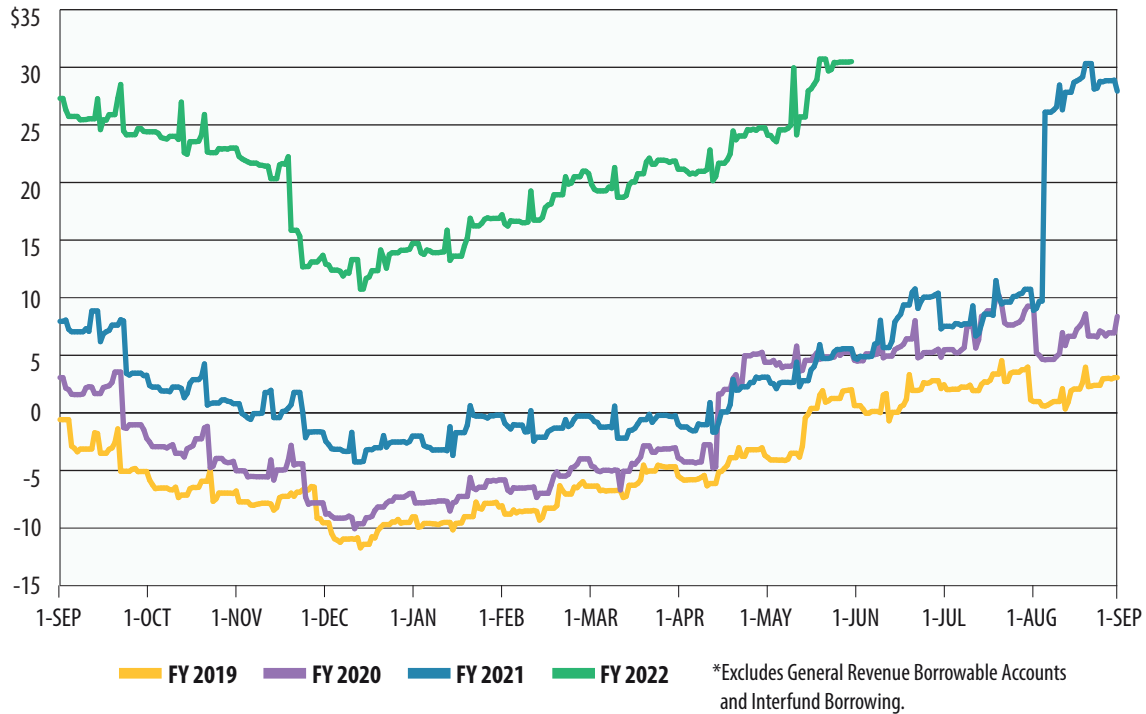
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



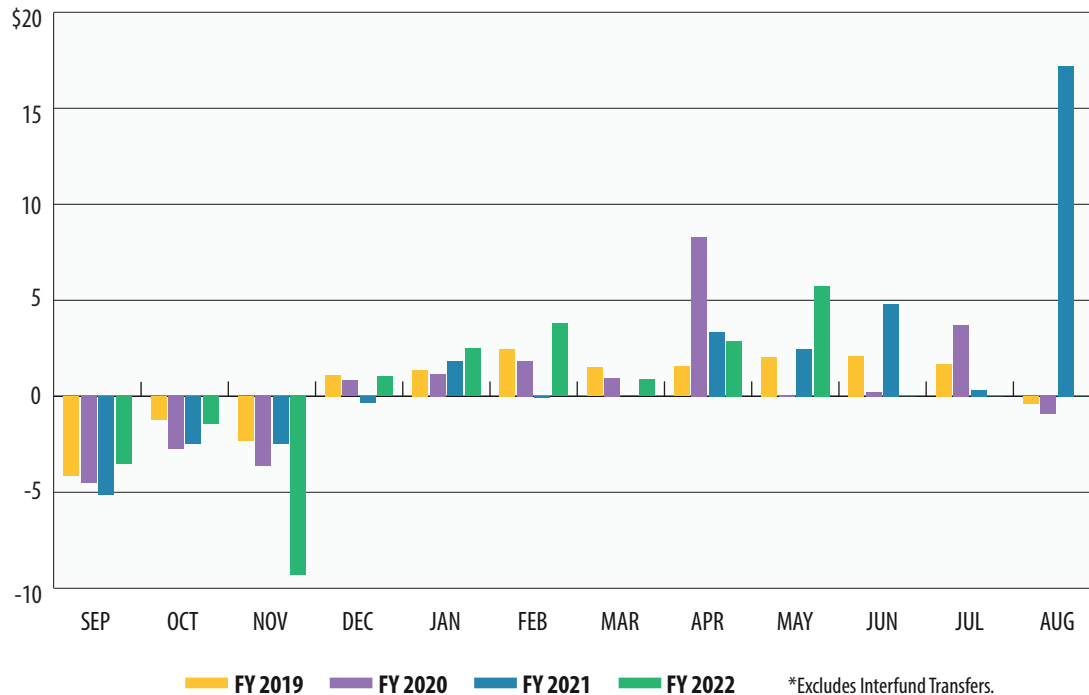
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

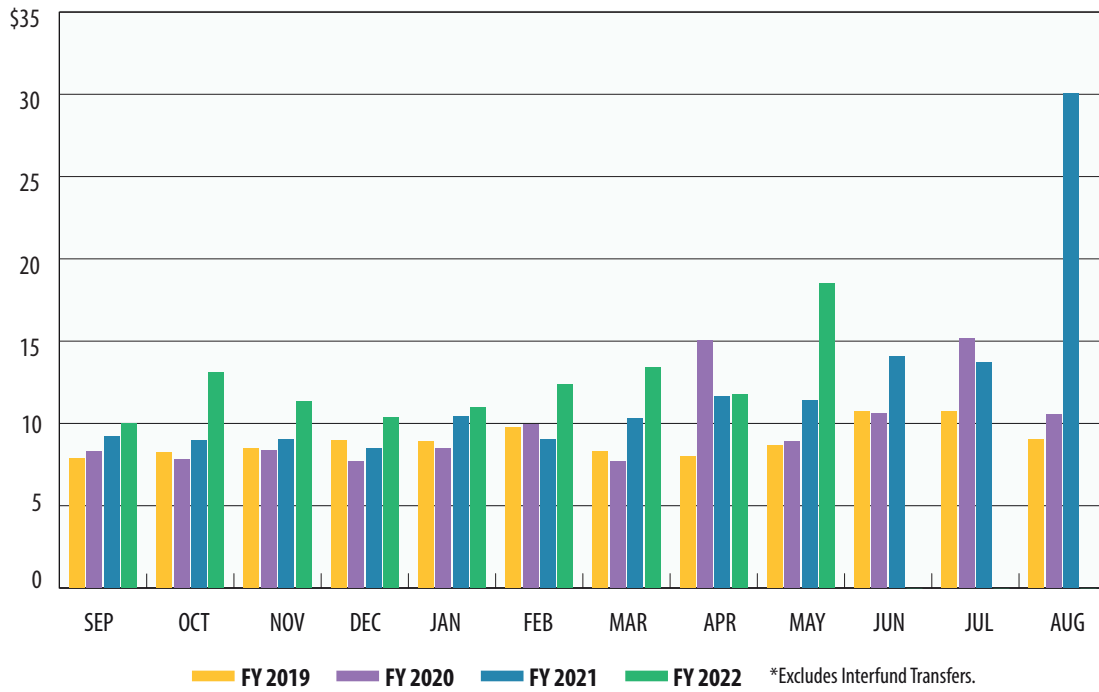
In billions





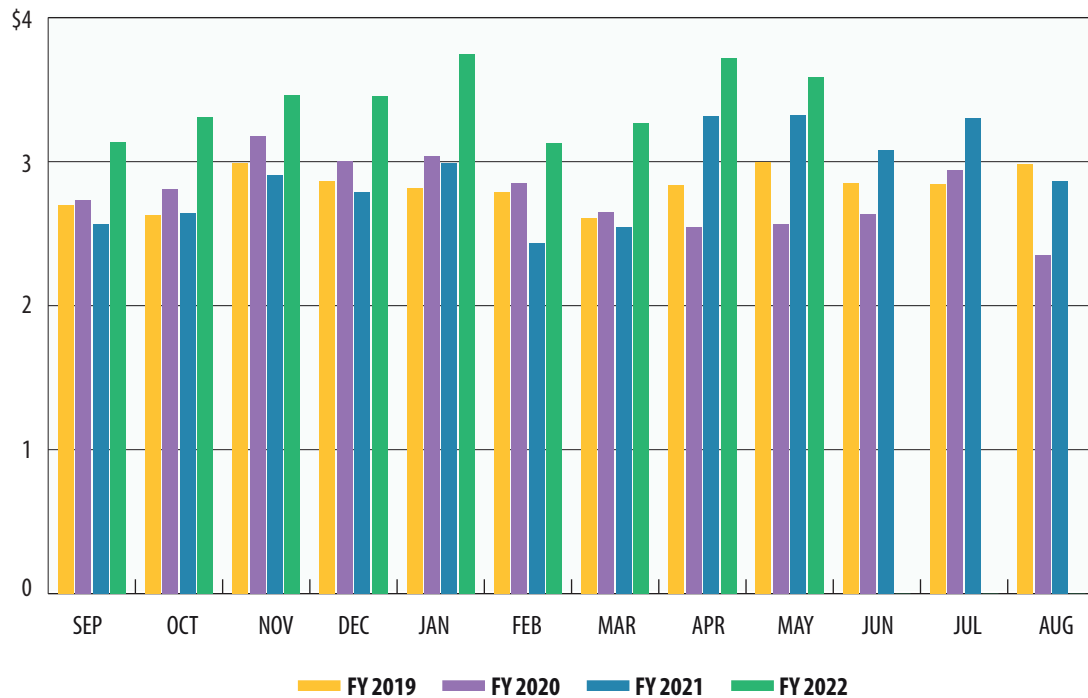
TOTAL REVENUE*

In billions



SALES TAX

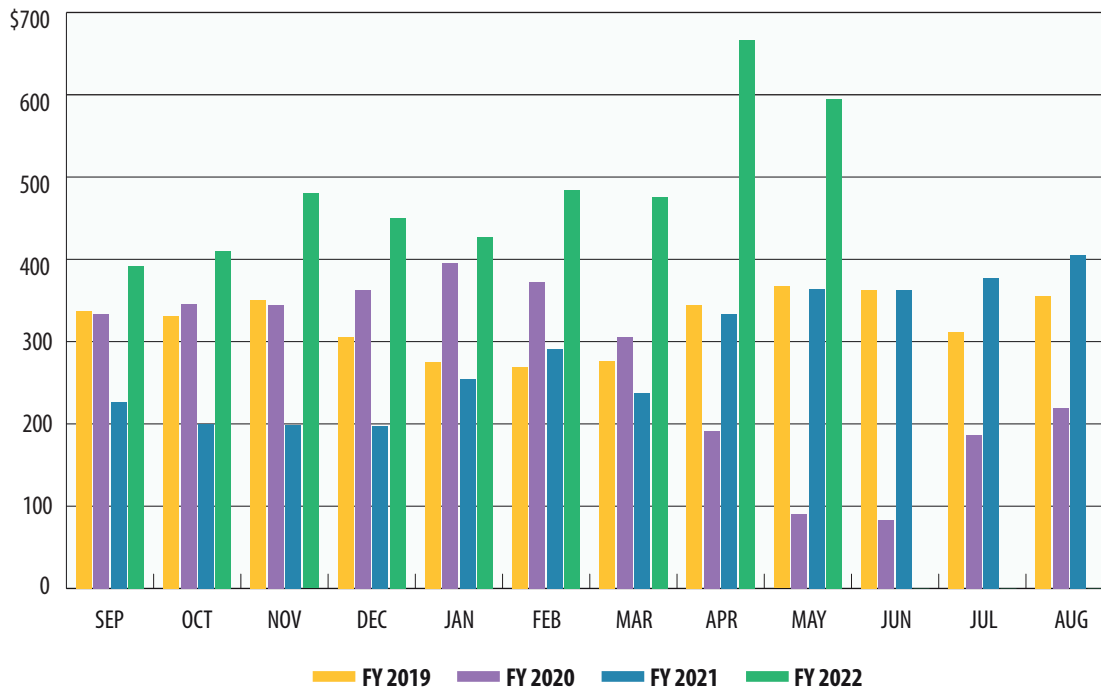
In billions





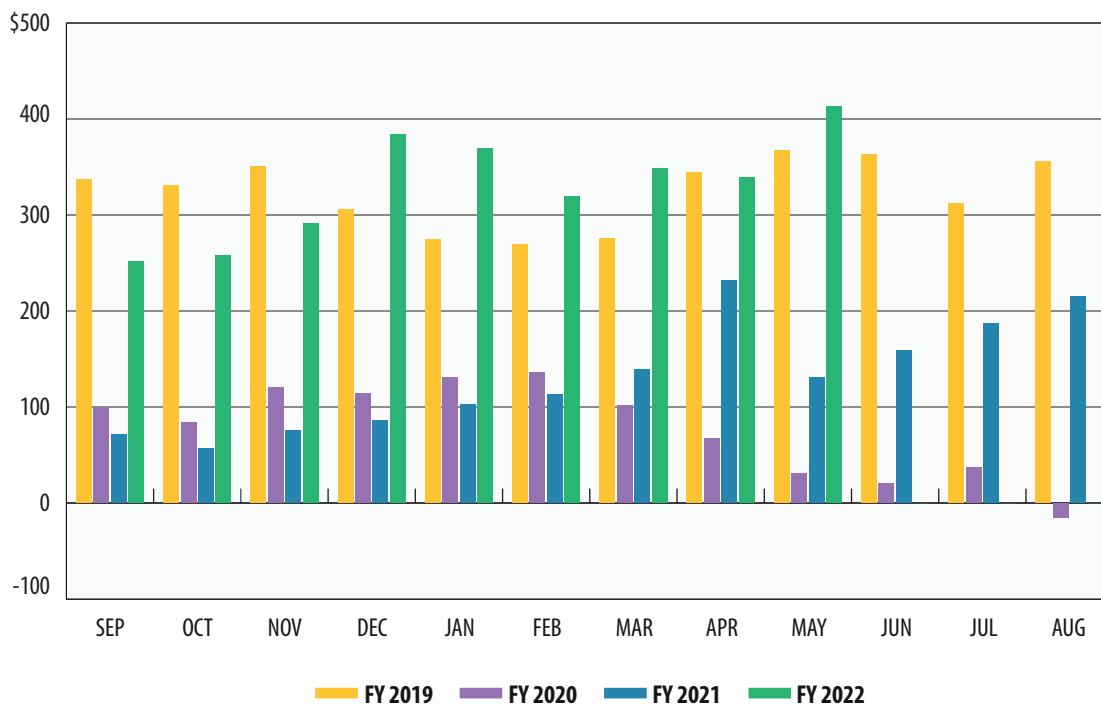
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

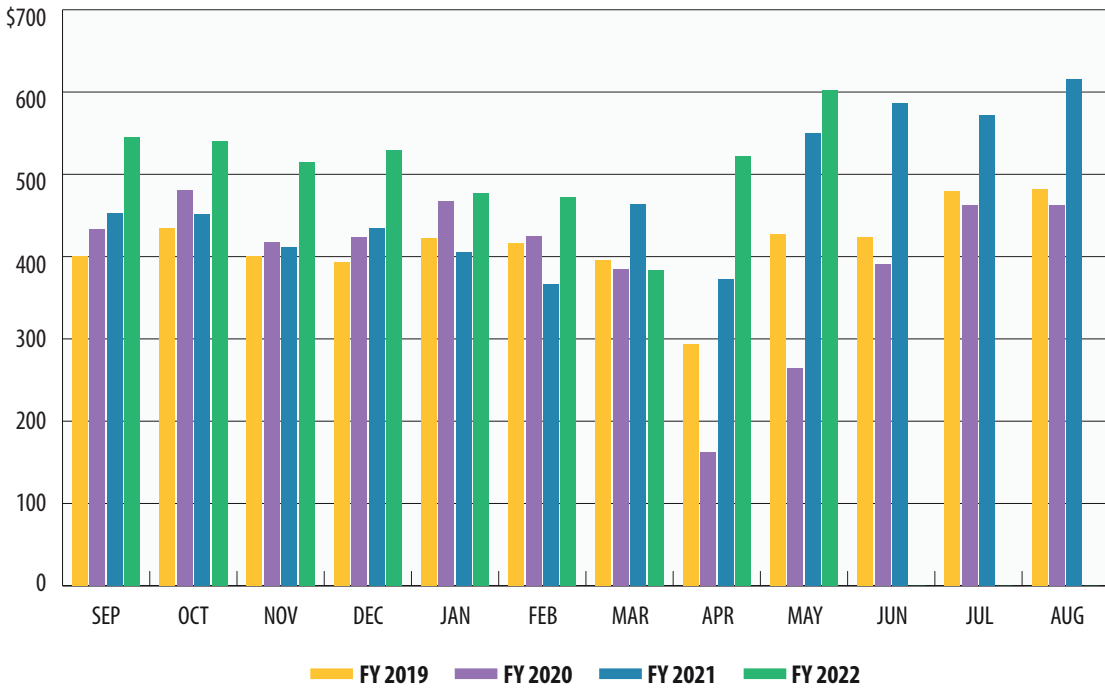
In millions





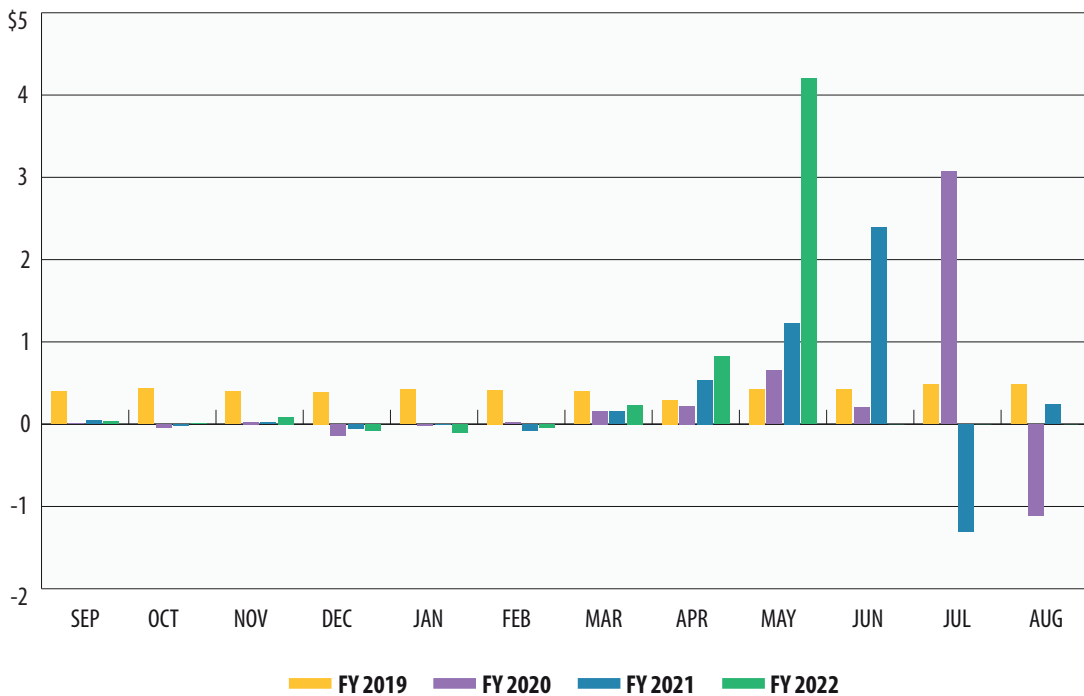
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

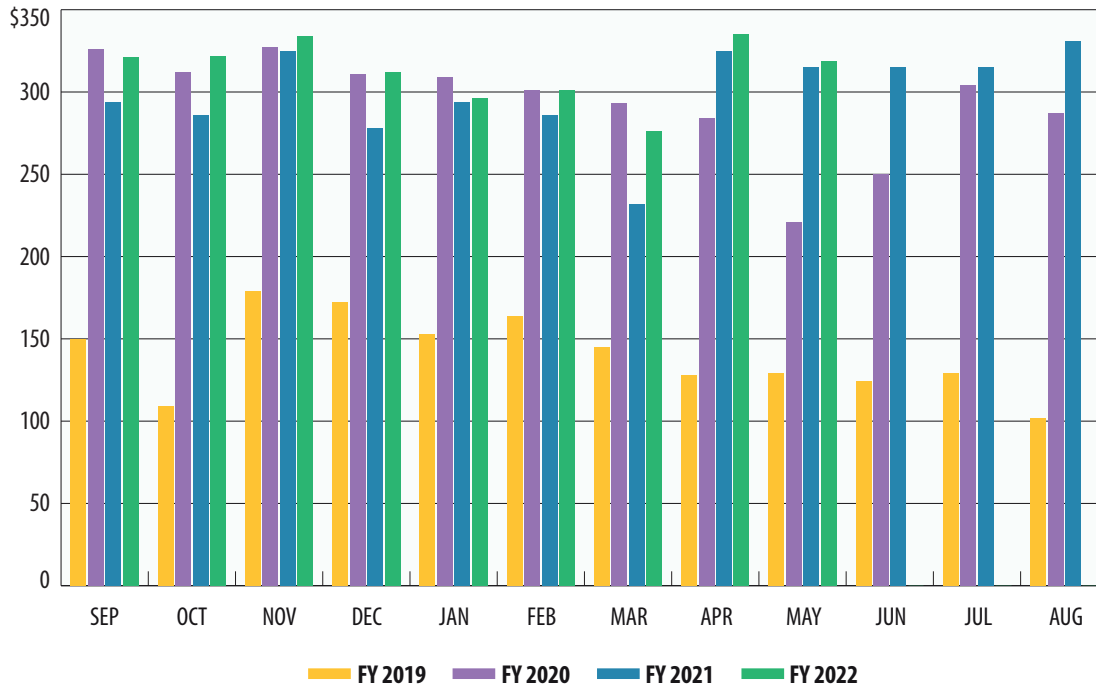
In billions





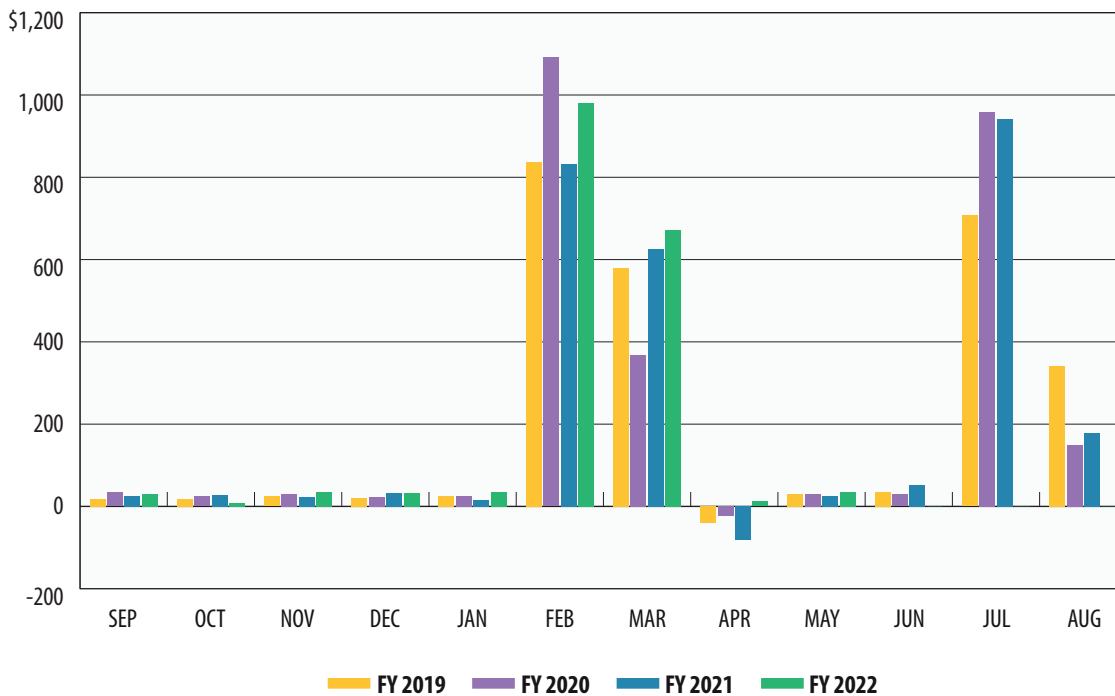
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

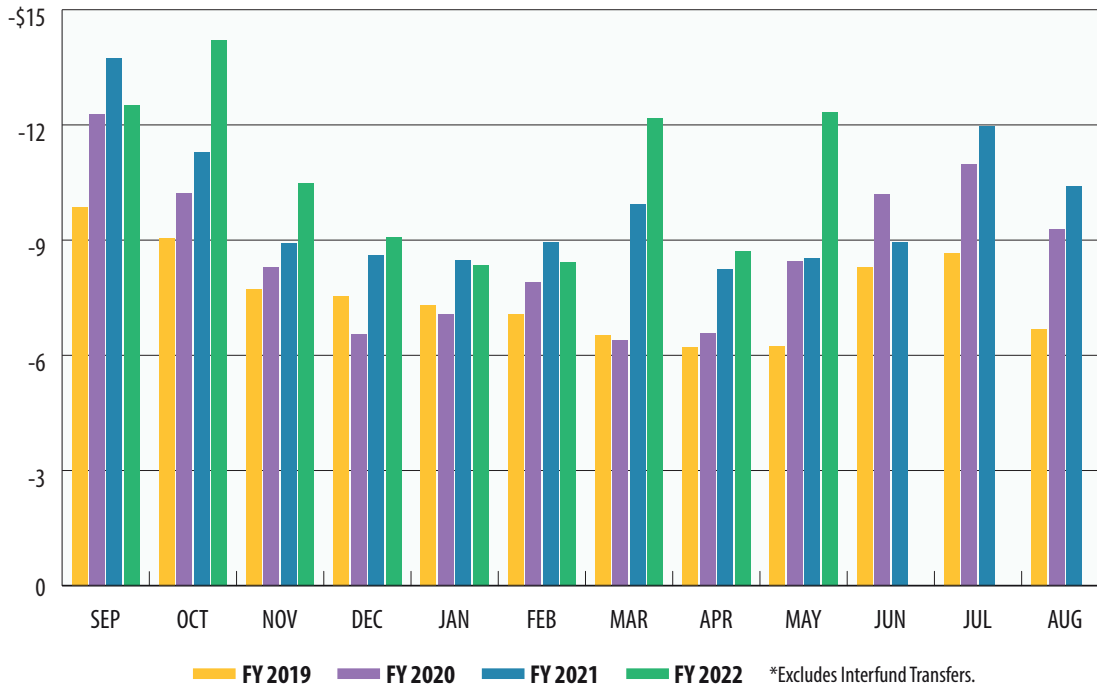
In millions





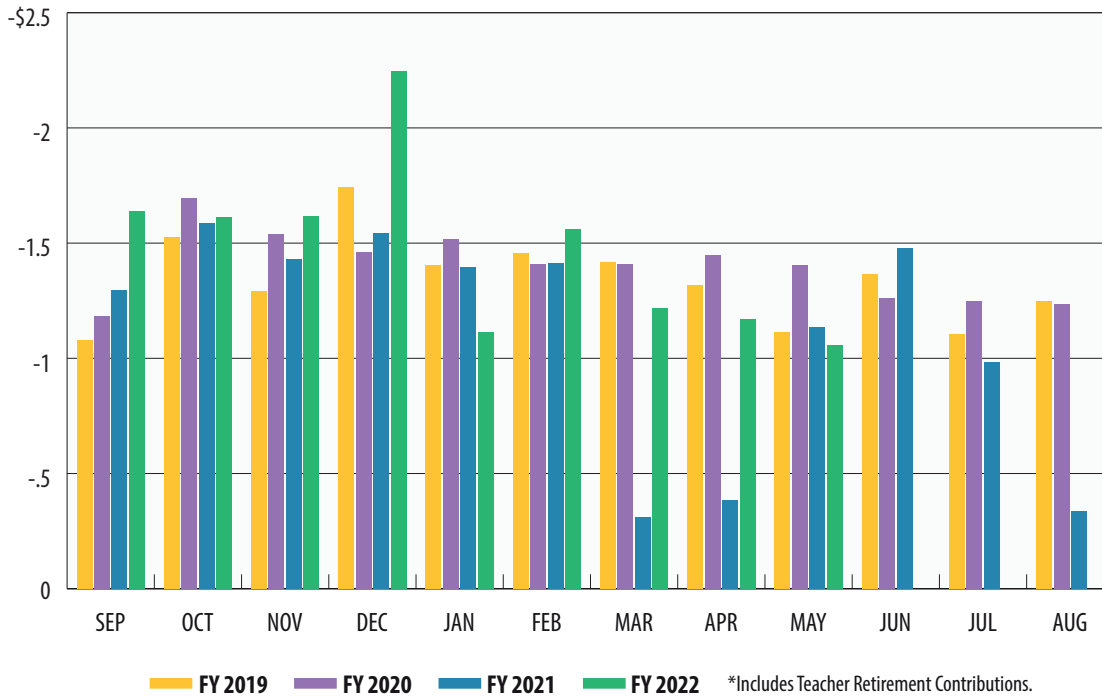
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

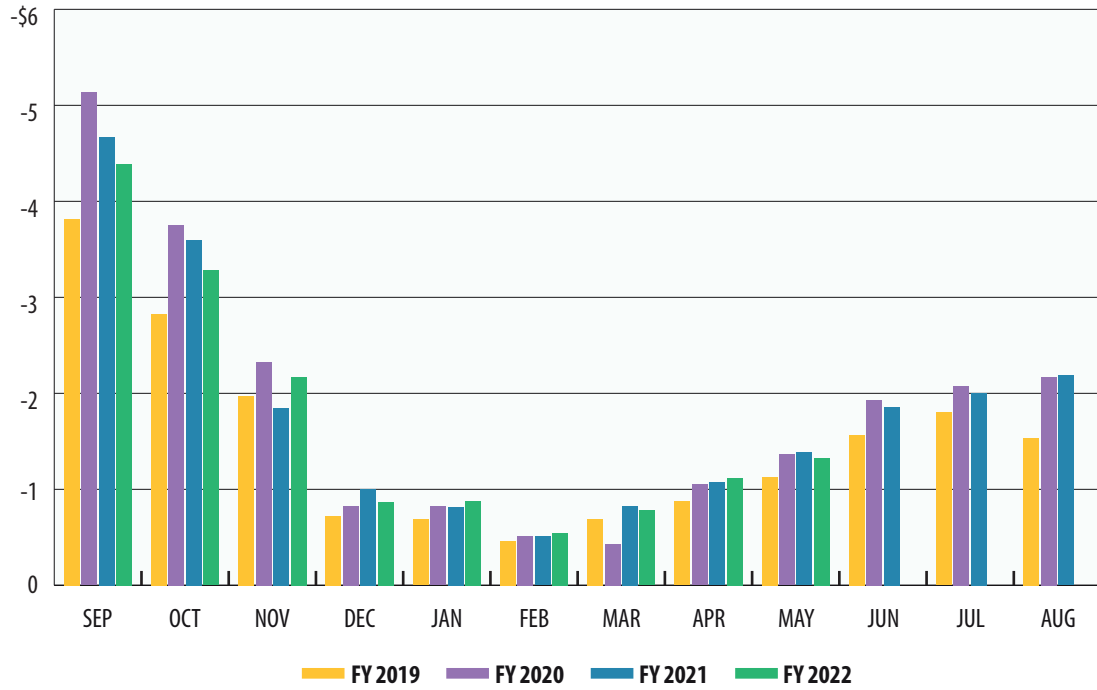
In billions





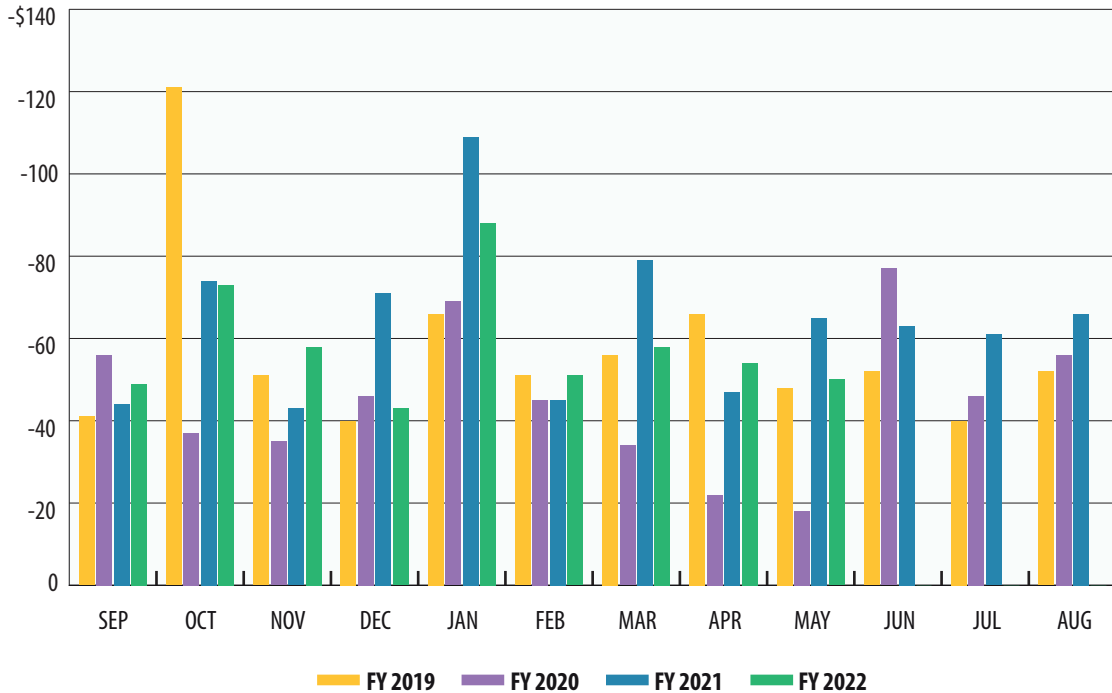
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

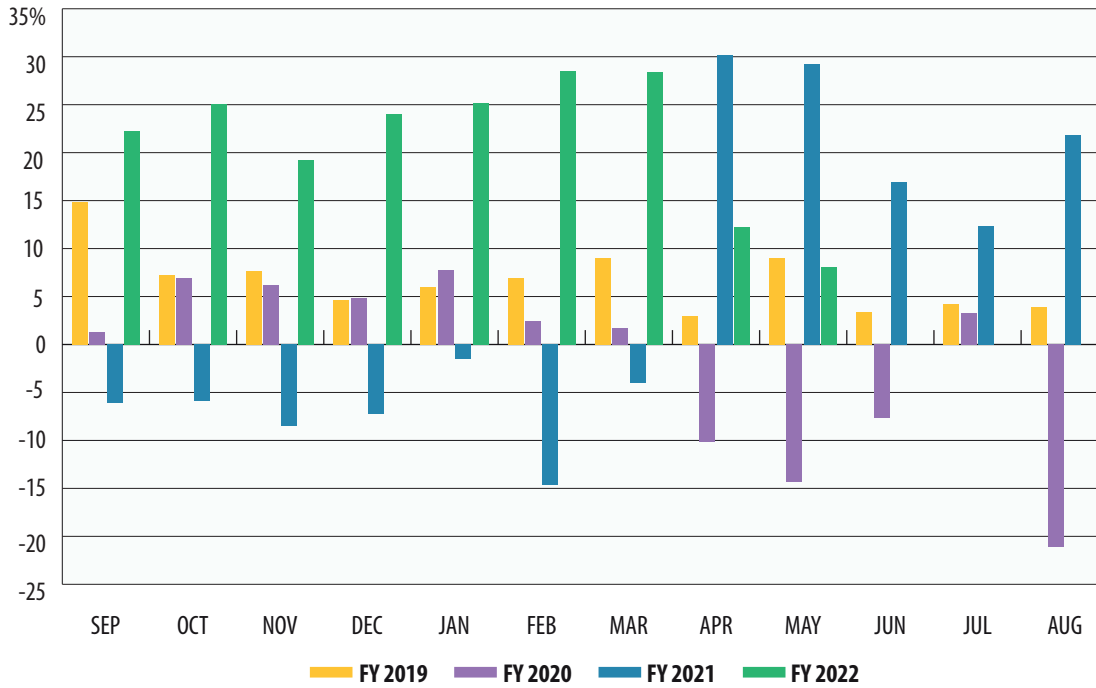
In millions





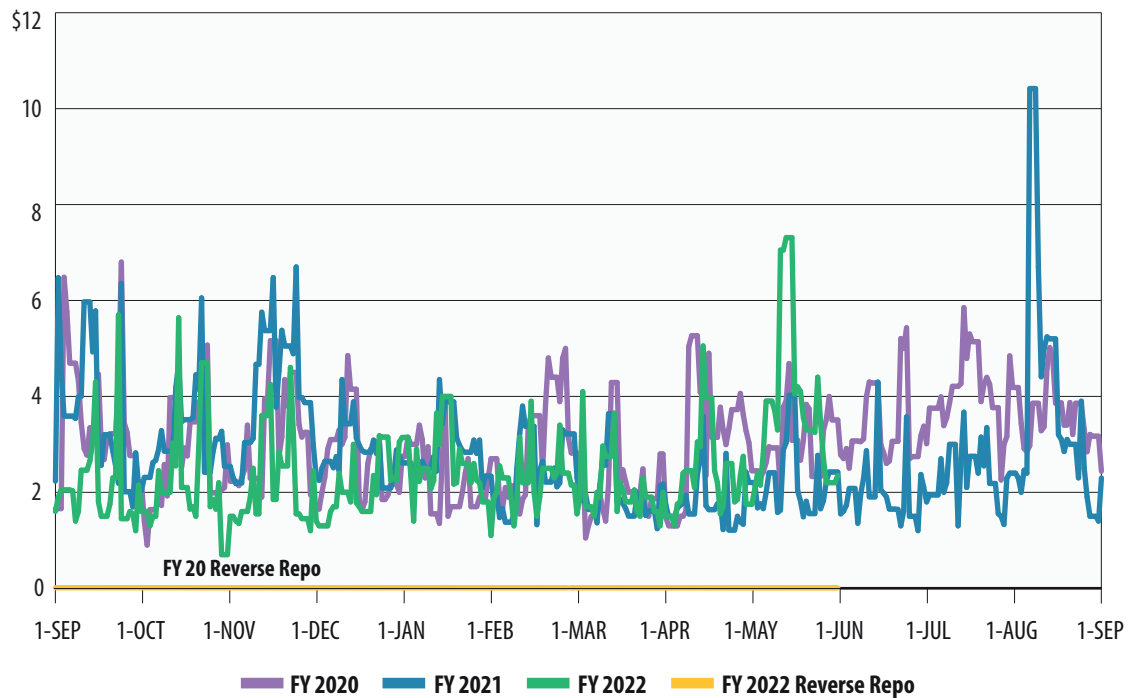
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



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