

Cash Flow Report

September–August
Fiscal Year 2019

Texas Comptroller
of Public Accounts



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

Cash Flow Report

Fiscal 2019

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2019, September – August

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	(\$586,549,892)	(\$1,014,226,752)	\$427,676,861
REVENUE:			
Sales Tax	\$33,899,344,983	\$33,394,653,712	\$504,691,271
Natural Gas Production Tax	1,685,680,675	1,463,210,369	222,470,305
Oil Production Tax	3,886,823,879	3,919,820,364	(32,996,486)
Motor Vehicle Sales & Rental Taxes	4,966,892,139	4,892,859,000	74,033,139
Motor Fuels Taxes	3,743,004,327	3,756,643,000	(13,638,673)
Franchise Tax	2,962,146,000	2,995,676,225	(33,530,225)
Alcoholic Beverage Taxes	1,369,402,271	1,344,545,354	24,856,917
Insurance Taxes	2,597,819,353	2,640,985,778	(43,166,425)
Utility Taxes	471,361,566	462,399,598	8,961,967
Property Tax Relief	2,099,387,384	1,721,368,871	378,018,513
Hotel Occupancy Tax	636,110,128	590,381,544	45,728,583
Lottery	2,510,143,199	2,367,873,000	142,270,199
Federal Funds	29,932,902,166	27,452,798,163	2,480,104,004
Cigarette and Tobacco Taxes	594,145,403	603,624,887	(9,479,484)
State Health Service Fees and Rebates ²	7,087,931,884	7,734,447,445	(646,515,561)
Other Revenue	6,462,222,586	6,183,995,462	278,227,124
Tobacco Settlement Money	489,872,318	452,100,000	37,772,318
Transfer from Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL REVENUE	\$112,595,190,261	\$109,177,382,773	\$3,417,807,488
EXPENDITURES:			
Construction/Equipment/Materials	\$821,197,253	\$858,115,481	(\$36,918,227)
Payroll/Benefits	16,066,784,749	16,340,210,904	(273,426,156)
Public Assistance Payments	47,361,730,127	47,368,968,471	(7,238,344)
Intergovernmental Payments	2,489,786,396	2,544,205,812	(54,419,416)
Professional Service and Fees	1,940,120,609	2,119,676,433	(179,555,825)
Other Expenditures	4,308,661,407	4,771,520,982	(462,859,575)
Transfers to Foundation School Program	18,163,776,307	18,627,983,555	(464,207,248)
Transfers to Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL EXPENDITURES	\$98,352,056,847	\$99,830,681,638	(\$1,478,624,790)
REVENUES LESS EXPENDITURES	\$14,243,133,414	\$9,346,701,136	\$4,896,432,278
Revenue Interfund Transfers	\$10,042,443,318	\$11,216,267,883	(1,173,824,566)
Expenditure Interfund Transfers ³	20,636,933,992	22,112,728,392	(1,475,794,400)
Net Interfund Transfers	(\$10,594,490,674)	(\$10,896,460,509)	\$301,969,834
ENDING CASH BALANCE	\$3,062,092,848	(\$2,563,986,125)	\$5,626,078,973
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,350,682,084	\$4,927,503,341	\$423,178,744
OTHER BORROWABLE RESOURCES ⁴	525,232,140	203,133,792	322,098,348
EXPANDED BORROWABLE FUNDS	1,344,585,491	1,344,821,310	(235,819)
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$10,282,592,563	\$3,911,472,318	\$6,371,120,246
INTERFUND BORROWING ⁵	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2019 cash flow forecast prepared in July 2018 with actual cash flow for fiscal 2019.
 - 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.
 - 4) Balances do not include the portion of the Economic Stabilization Fund (ESF) above the \$7.5 billion sufficient balance invested pursuant to Government Code 404.0241.
 - 5) The ESF is not available for interfund borrowing on the last day of the biennium and is not included in the August 31, 2019 balance.
- 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 2018 and 2019 - September-August

	FISCAL YEAR 2018	FISCAL YEAR 2019	% CHANGE
REVENUE:			
Sales Tax	\$31,827,973,695	\$33,899,344,983	6.5%
Natural Gas Production Tax	1,431,106,198	1,685,680,675	17.8%
Oil Production Tax	3,391,517,599	3,886,823,879	14.6%
Motor Vehicle Sales & Rental Taxes	4,931,010,185	4,966,892,139	0.7%
Motor Fuels Taxes	3,674,996,627	3,743,004,327	1.9%
Franchise Tax	2,829,812,000	2,962,146,000	4.7%
Alcoholic Beverage Taxes	1,291,988,533	1,369,402,271	6.0%
Insurance Occupation Taxes	2,507,282,833	2,597,819,353	3.6%
Utility Taxes	452,391,102	471,361,566	4.2%
Property Tax Relief	1,641,074,267	2,099,387,384	27.9%
Hotel and Motel Tax	601,244,170	636,110,128	5.8%
Lottery	2,228,779,118	2,510,143,199	12.6%
Federal Funds	27,976,066,395	29,932,902,166	7.0%
Cigarette Tax ²	561,825,561	594,145,403	5.8%
State Health Service Fees and Rebates ³	7,598,885,950	7,087,931,884	-6.7%
Other Revenue	5,501,415,079	6,462,222,586	17.5%
Tobacco Settlement Money ⁴	448,243,541	489,872,318	9.3%
TOTAL REVENUE	\$98,895,612,853	\$105,395,190,261	6.6%
EXPENDITURES:			
Construction/Equipment/Materials	\$800,312,688	\$821,197,253	2.6%
Payroll/Benefits	16,149,975,536	16,066,784,749	-0.5%
Public Assistance Payments	46,042,029,778	47,361,730,127	2.9%
Intergovernmental Payments	2,467,004,313	2,489,786,396	0.9%
Professional Service and Fees	2,117,686,292	1,940,120,609	-8.4%
Other Expenditures	4,280,629,770	4,308,661,407	0.7%
Transfers to Foundation School Fund	20,447,640,935	18,163,776,307	-11.2%
TOTAL EXPENDITURES	\$92,305,279,312	\$91,152,056,847	-1.2%
REVENUES LESS EXPENDITURES	\$6,590,333,541	\$14,243,133,414	
Revenue Interfund Transfers	\$10,812,116,786	\$10,042,443,318	-7.1%
Expenditure Interfund Transfers ⁵	(16,781,761,824)	(20,636,933,992)	23.0%
NET INTERFUND TRANSFERS	(\$5,969,645,038)	(\$10,594,490,674)	77.5%
TOTAL NET REVENUE AND EXPENDITURES	\$620,688,503	\$3,648,642,739	

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.

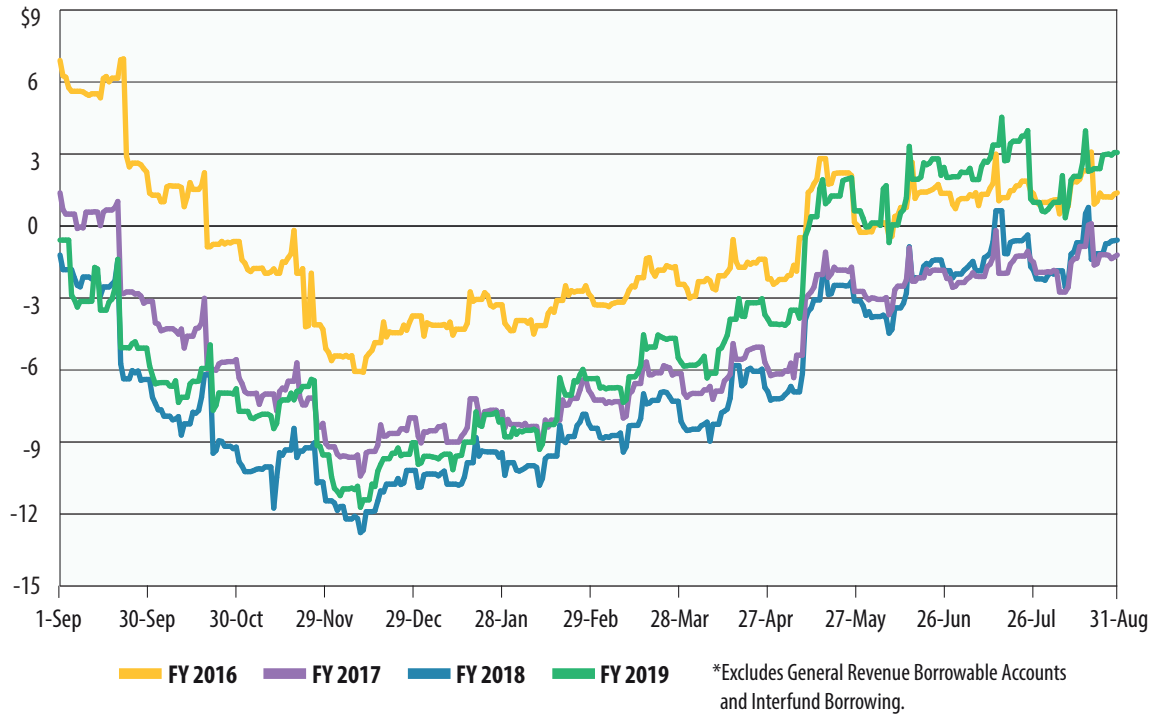
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



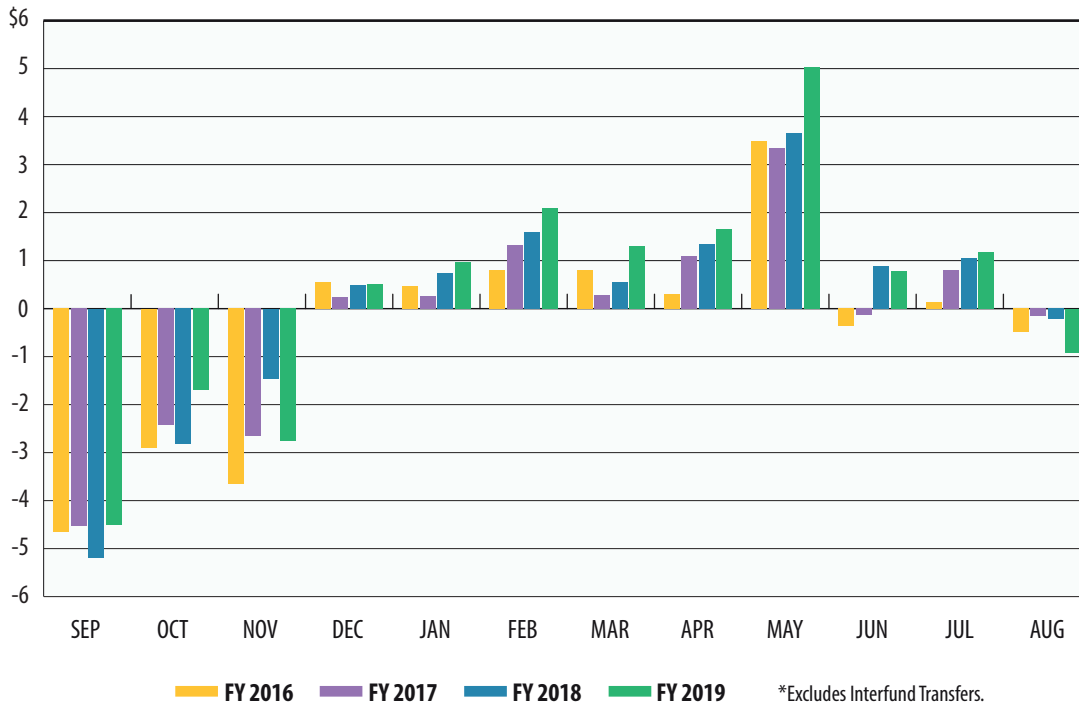
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

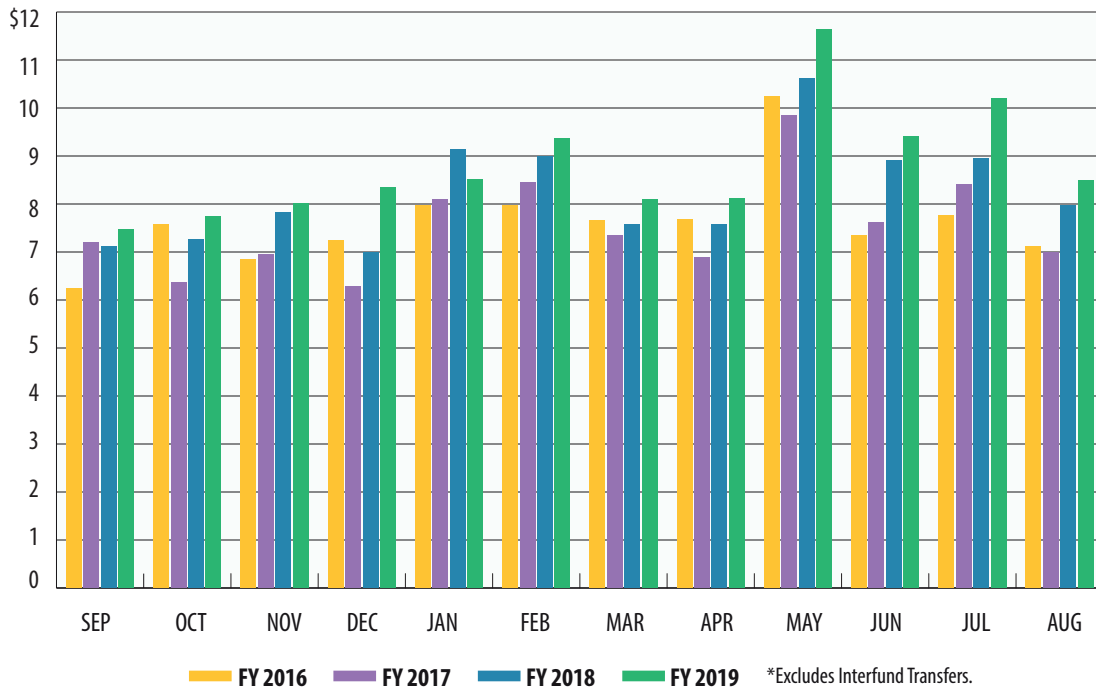
In billions





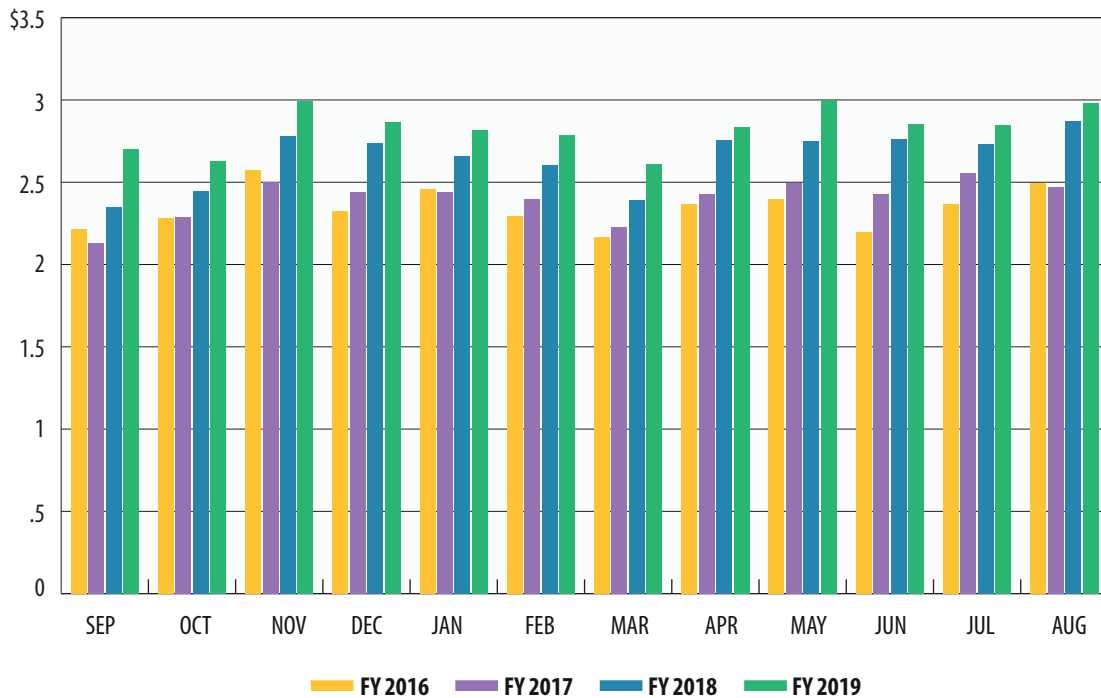
Total Revenue*

In billions



Sales Tax

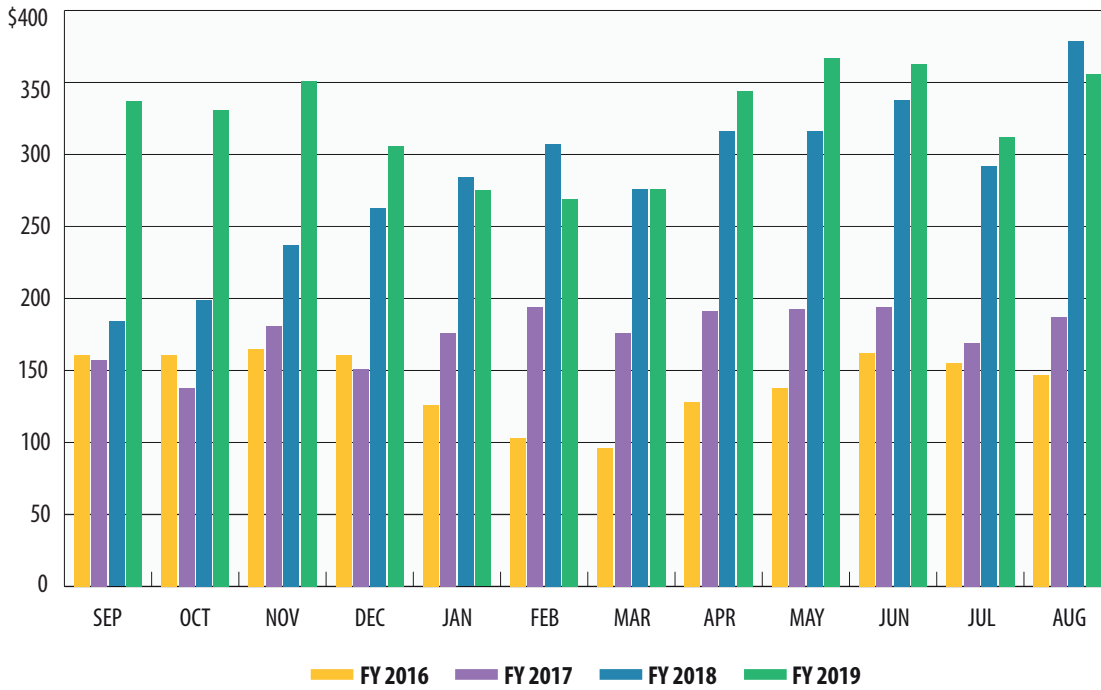
In billions





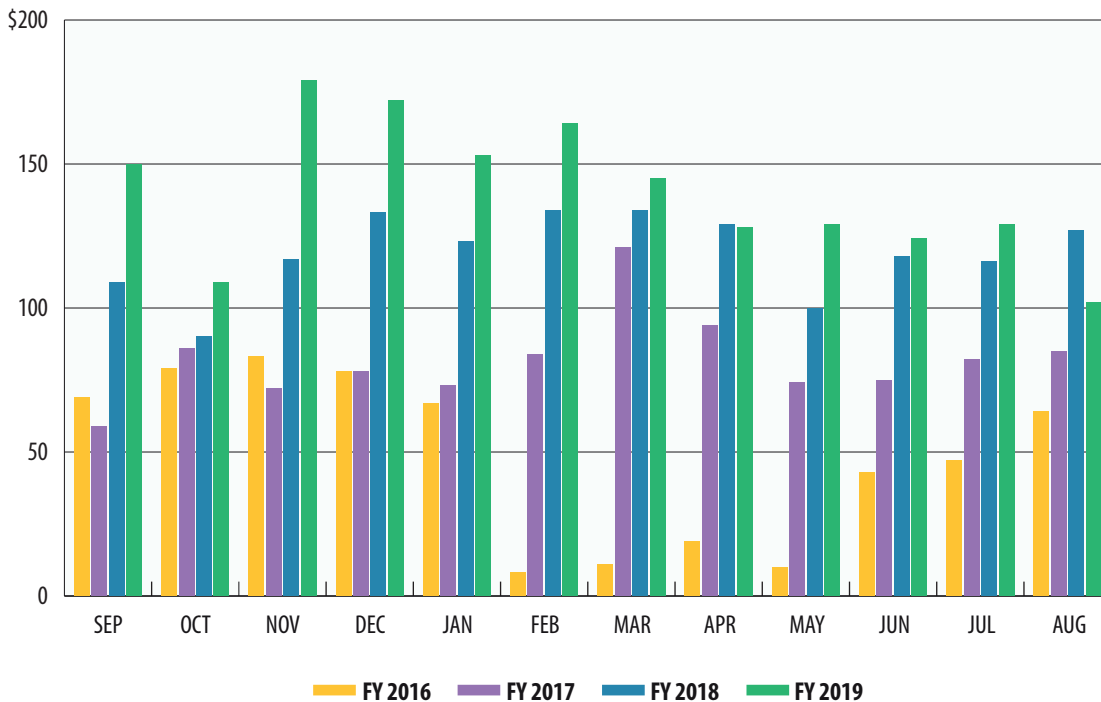
Oil Production Tax

In millions



Natural Gas Production Tax

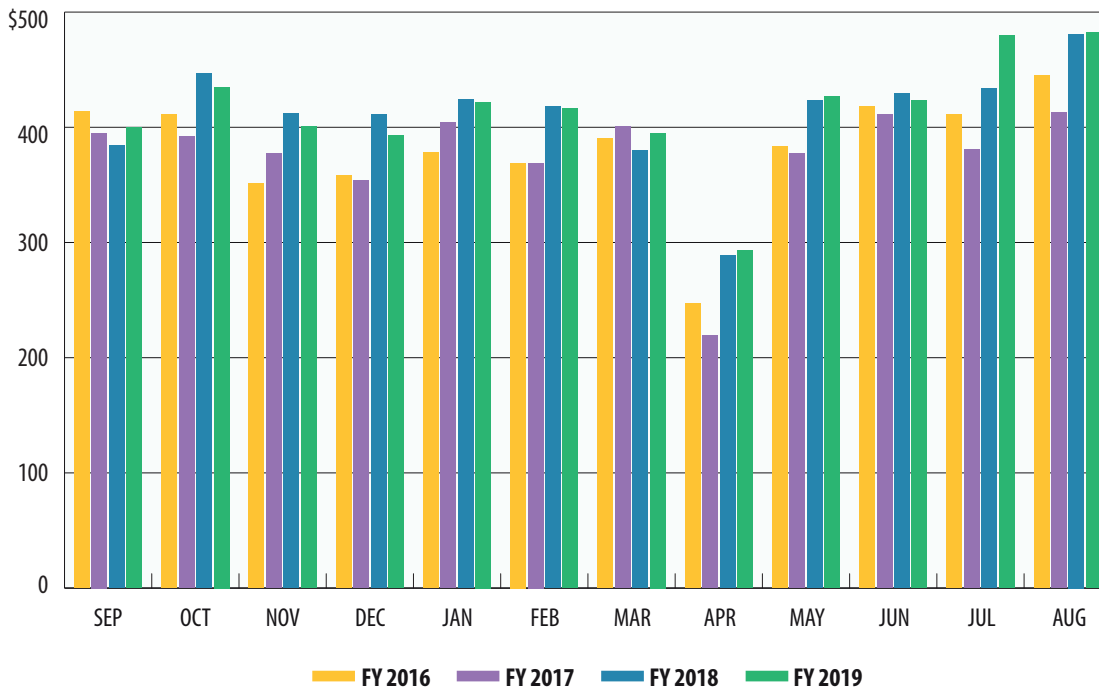
In millions





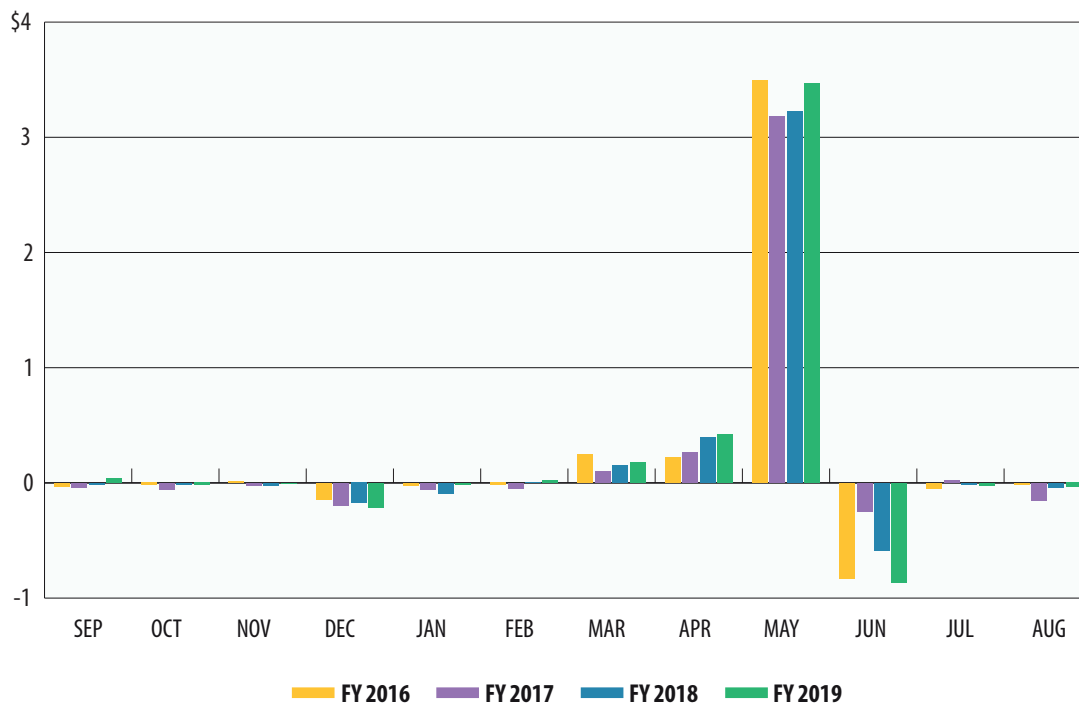
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

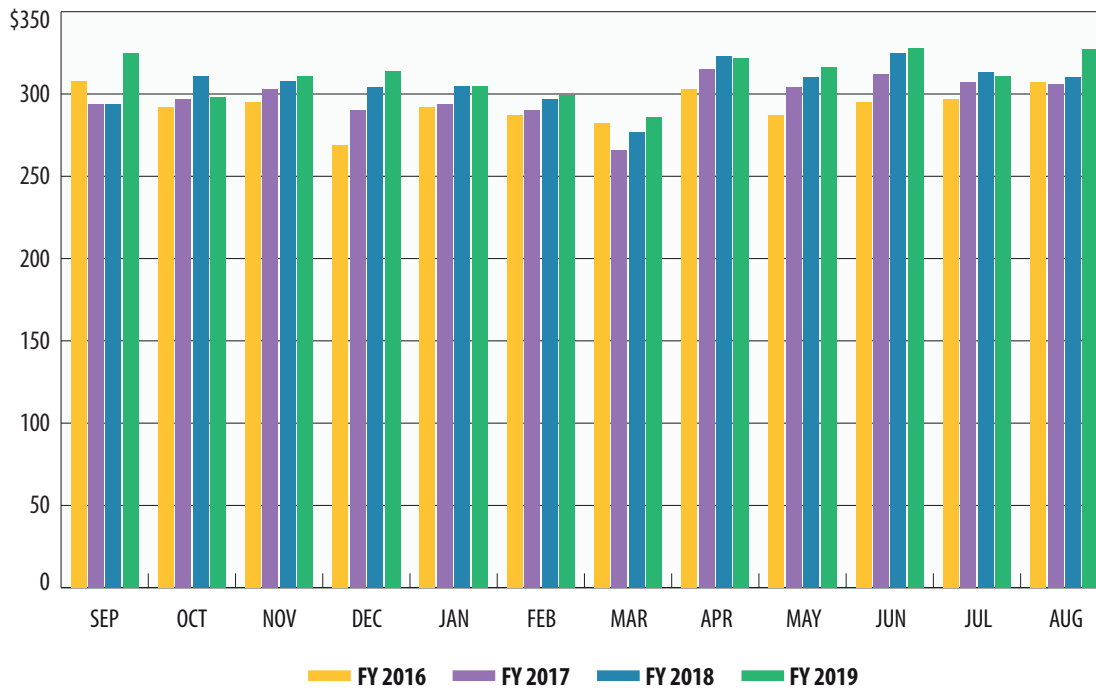
In billions





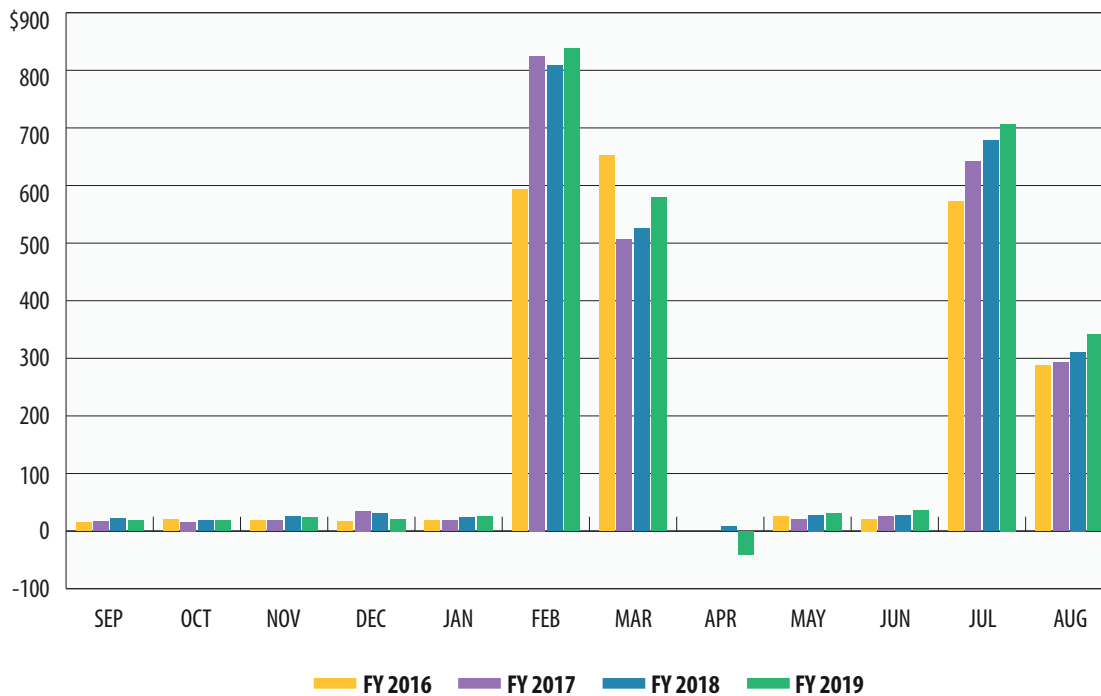
Motor Fuels Taxes

In millions



Insurance Taxes

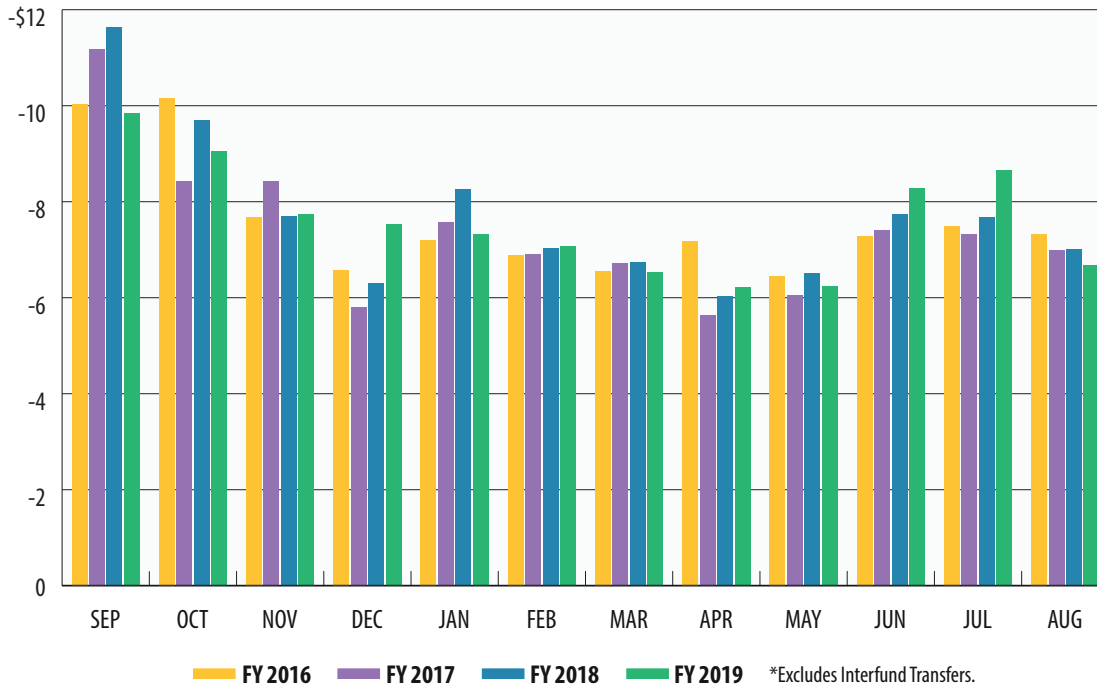
In millions





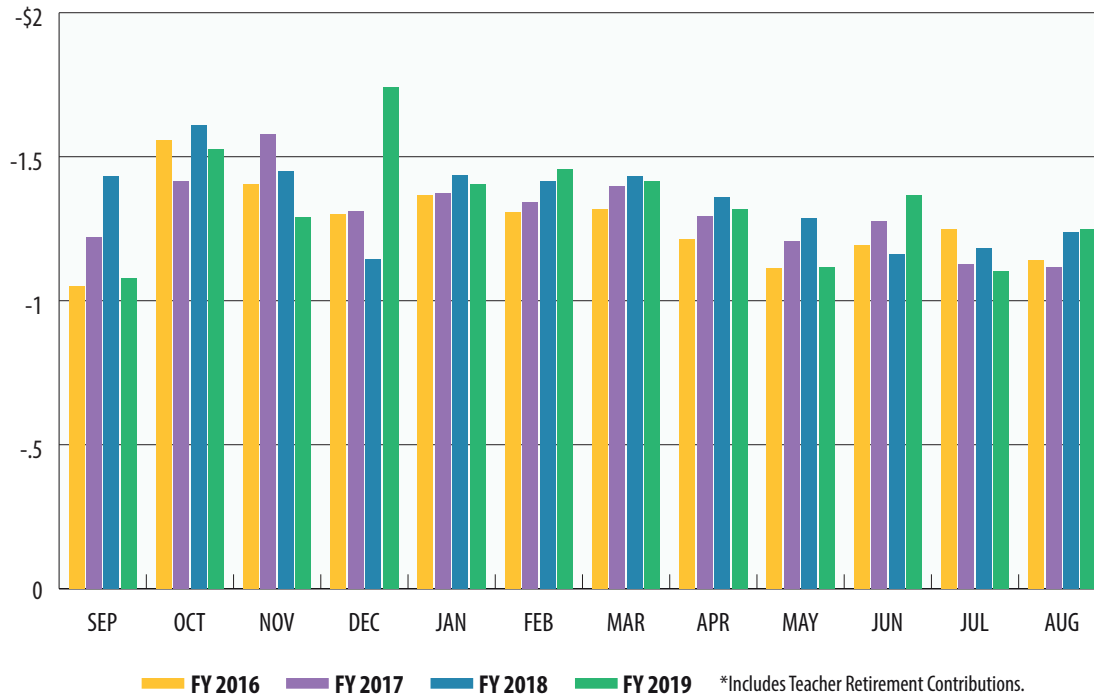
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

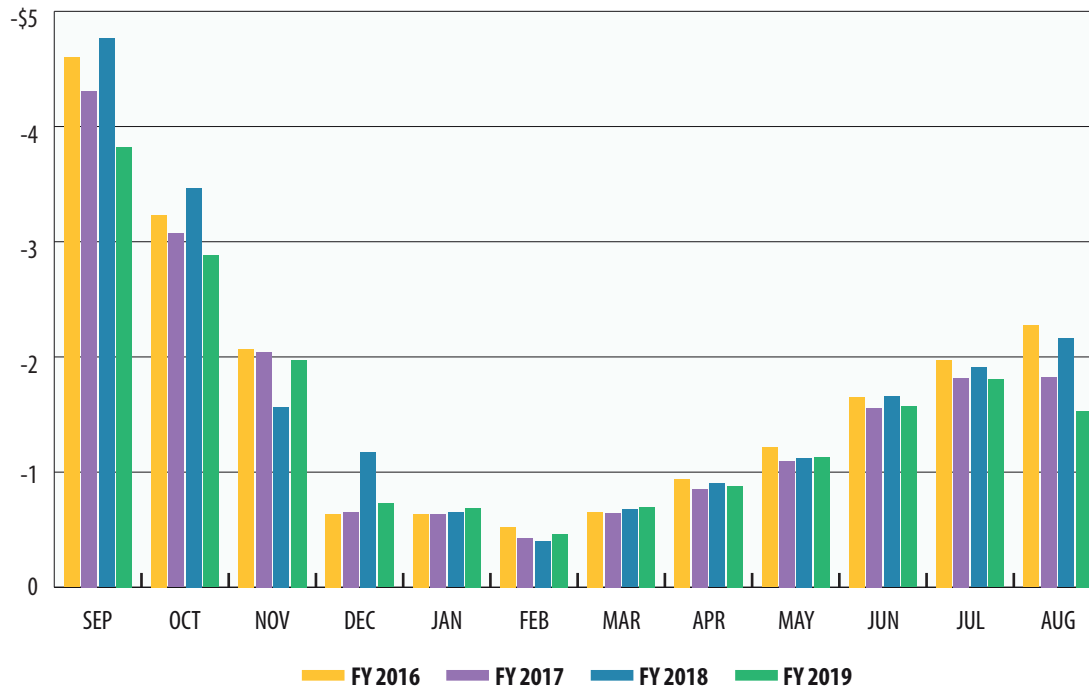
In billions





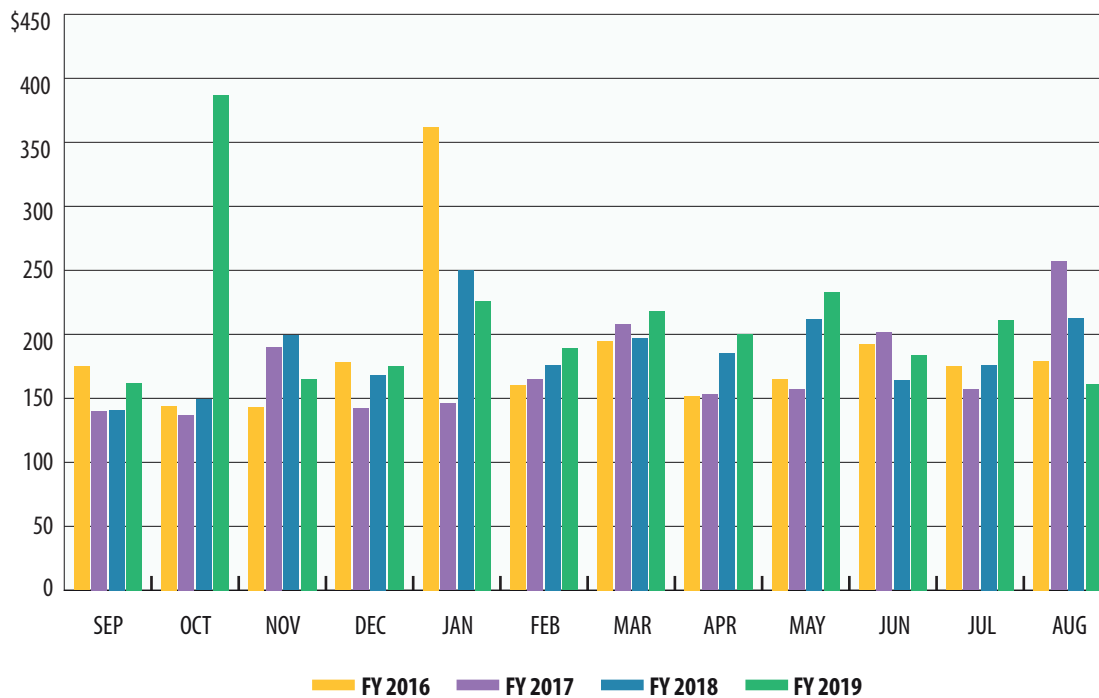
Public Education Expenditures

In billions



Lottery Ticket Sales

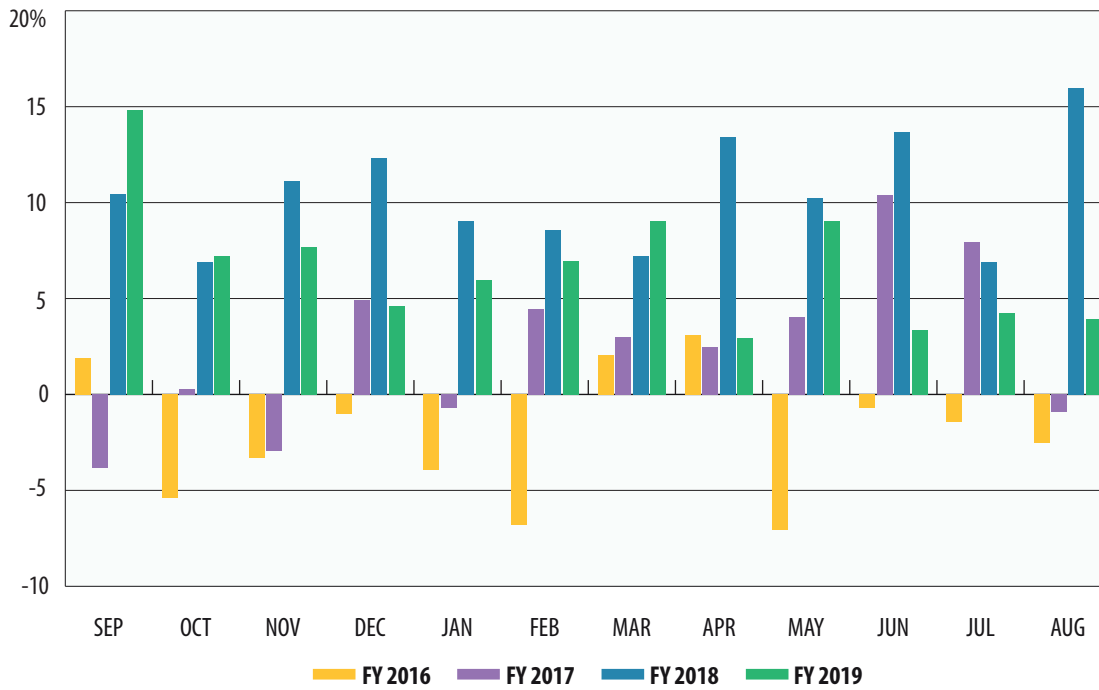
In millions





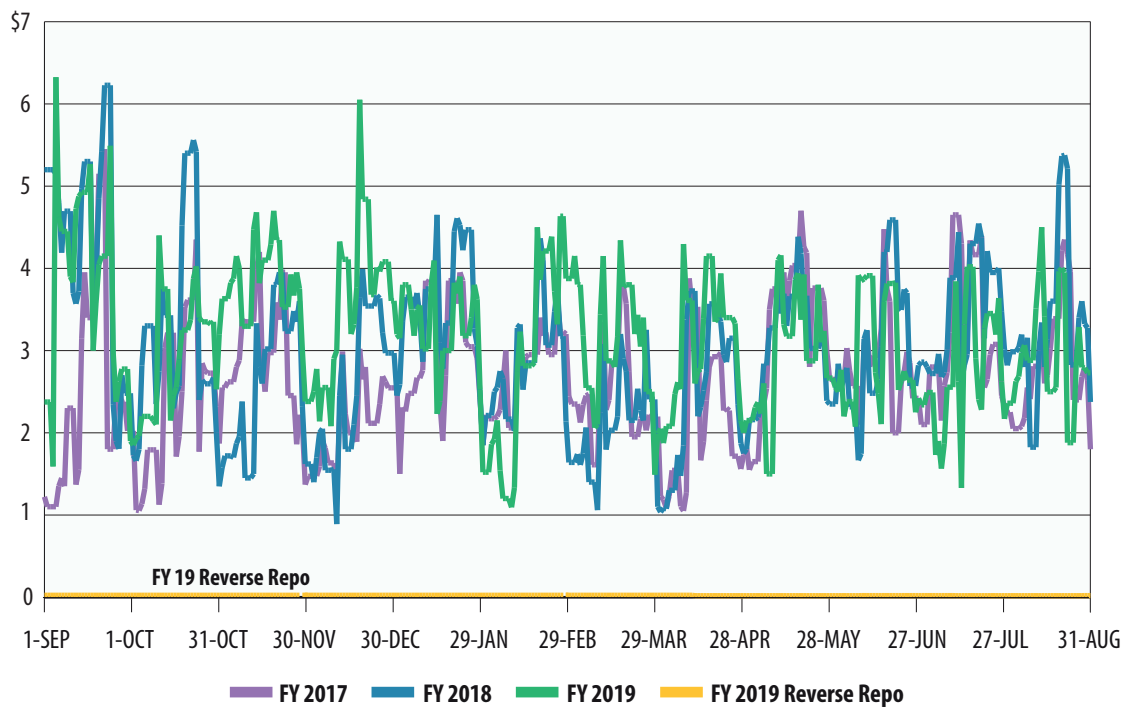
Sales Tax Collections (Percent change over same month prior year)

Percent



Daily Repo Balances

In billions



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