

Cash Flow Report

September–May
Fiscal Year 2021

Texas Comptroller
of Public Accounts



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

Cash Flow Report

Fiscal 2021

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2021, September – May

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$8,375,344,982	\$9,501,024,374	(\$1,125,679,392)
REVENUE:			
Sales Taxes	\$25,505,930,187	\$22,787,987,520	\$2,717,942,667
Natural Gas Production Tax	1,006,790,809	596,873,958	409,916,851
Oil Production Tax	2,304,394,295	1,375,756,829	928,637,466
Motor Vehicle Sales & Rental Taxes	3,907,913,607	2,848,646,245	1,059,267,362
Motor Fuel Taxes	2,635,273,562	2,461,399,752	173,873,811
Franchise Tax	1,850,183,230	3,512,548,862	(1,662,365,632)
Alcoholic Beverages Taxes	852,868,167	699,508,728	153,359,440
Insurance Taxes	1,525,236,753	1,587,526,252	(62,289,499)
Utility Taxes	352,781,845	321,181,939	31,599,907
Property Tax Relief	529,991,603	487,489,963	42,501,640
Hotel Occupancy Tax	308,351,749	262,467,903	45,883,845
Lottery	2,262,178,143	1,529,310,931	732,867,212
Federal Funds	25,922,063,176	22,332,970,407	3,589,092,769
Cigarette and Tobacco Taxes	502,254,407	469,537,445	32,716,962
State Health Service Fees and Rebates ²	3,450,833,467	5,252,938,053	(1,802,104,586)
Other Revenue	2,401,829,271	2,101,917,099	299,912,172
Tobacco Settlement Money	653,026,069	434,149,376	218,876,693
Coronavirus Relief Fund ³	12,514,613,490	198,053,583	12,316,559,906
Transfer from Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL REVENUE	\$95,686,513,829	\$76,460,264,845	\$19,226,248,984
EXPENDITURES:			
Construction/Equipment/Materials	\$596,672,519	\$608,177,963	(\$11,505,444)
Payroll/Benefits	10,486,494,007	12,633,018,216	(2,146,524,209)
Public Assistance Payments	36,921,853,102	35,436,669,874	1,485,183,227
Intergovernmental Payments	1,891,236,820	2,045,241,793	(154,004,973)
Professional Service and Fees	1,761,283,401	1,649,456,316	111,827,085
Other Expenditures	3,421,270,540	3,150,939,540	270,330,999
Transfers to Foundation School Program	15,724,684,945	15,243,477,435	481,207,510
Coronavirus Relief Fund ³	15,854,361,419	1,638,312,134	14,216,049,284
Transfers to Tax and Revenue Anticipation Note Fund	1,800,000,000	1,800,000,000	0
TOTAL EXPENDITURES	\$88,457,856,752	\$74,205,293,272	\$14,252,563,480
REVENUES LESS EXPENDITURES	\$7,228,657,077	\$2,254,971,574	\$4,973,685,504
Revenue Interfund Transfers	\$6,879,337,335	\$8,104,598,033	(\$1,225,260,697)
Expenditure Interfund Transfers ⁴	11,474,342,973	15,248,020,765	(3,773,677,792)
Coronavirus Relief Fund Revenue Interfund Transfers	16,473,697,831	0	16,473,697,831
Coronavirus Relief Fund Expenditure Interfund Transfers	16,510,863,674	0	16,510,863,674
Net Interfund Transfers	(\$4,632,171,481)	(\$7,143,422,733)	\$2,511,251,252
ENDING CASH BALANCE	\$10,971,830,579	\$4,612,573,215	\$6,359,257,364
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,880,774,934	\$5,865,773,326	\$15,001,609
OTHER BORROWABLE RESOURCES ⁵	\$11,206,870,092	10,388,652,792	818,217,300
EXPANDED BORROWABLE FUNDS	\$1,526,936,205	1,386,656,292	140,279,913
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$29,586,411,810	\$22,253,655,625	\$7,332,756,185
INTERFUND BORROWINGS	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2021 cash flow forecast prepared in July 2020 with actual cash flow for fiscal 2021.
- 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 2020 and 2021 – September-May

	FISCAL YEAR 2020	FISCAL YEAR 2021	% CHANGE
REVENUE:			
Sales Tax	\$25,376,915,399	\$25,505,930,187	0.5%
Natural Gas Production Tax	883,378,085	1,006,790,809	14.0%
Oil Production Tax	2,741,333,414	2,304,394,295	-15.9%
Motor Vehicle Sales & Rental Taxes	3,457,920,103	3,907,913,607	13.0%
Motor Fuels Taxes	2,683,482,605	2,635,273,562	-1.8%
Franchise Tax	900,972,722	1,850,183,230	105.4%
Alcoholic Beverage Taxes	881,158,967	852,868,167	-3.2%
Insurance Occupation Taxes	1,603,474,137	1,525,236,753	-4.9%
Utility Taxes	327,069,180	352,781,845	7.9%
Property Tax Relief	497,128,368	529,991,603	6.6%
Hotel and Motel Tax	383,381,836	308,351,749	-19.6%
Lottery	1,741,625,334	2,262,178,143	29.9%
Federal Funds	24,351,455,511	25,922,063,176	6.4%
Cigarette Tax ²	467,762,934	502,254,407	7.4%
State Health Service Fees and Rebates ³	4,715,249,465	3,450,833,467	-26.8%
Other Revenue	2,266,940,554	2,401,829,271	6.0%
Coronavirus Relief Fund ⁴	9,247,364,881	12,514,613,490	35.3%
Tobacco Settlement Money ⁵	438,092,114	653,026,069	49.1%
TOTAL REVENUE	\$82,964,705,610	\$88,486,513,829	6.7%
EXPENDITURES:			
Construction/Equipment/Materials	\$681,067,651	\$596,672,519	-12.4%
Payroll/Benefits	13,061,472,459	10,486,494,007	-19.7%
Public Assistance Payments	36,430,918,378	36,921,853,102	1.3%
Intergovernmental Payments	2,040,545,598	1,891,236,820	-7.3%
Professional Service and Fees	1,819,683,904	1,761,283,401	-3.2%
Other Expenditures	3,111,309,134	3,421,270,540	10.0%
Coronavirus Relief Fund ⁴	1,248,778,523	15,854,361,419	1169.6%
Transfers to Foundation School Fund	16,218,396,014	15,724,684,945	-3.0%
TOTAL EXPENDITURES	\$74,612,171,660	\$86,657,856,752	16.1%
REVENUES LESS EXPENDITURES	\$8,352,533,950	\$1,828,657,077	
Revenue Interfund Transfers	\$5,720,858,517	\$6,879,337,335	20.3%
Expenditure Interfund Transfers ⁵	(11,845,419,572)	(11,474,342,973)	3.1%
Coronavirus Relief Fund Revenue Interfund Transfers	0	16,473,697,831	
Coronavirus Relief Fund Expenditure Interfund Transfers	0	(16,510,863,674)	
Net Interfund Transfers	(\$6,124,561,055)	(\$4,632,171,481)	24.4%
TOTAL NET REVENUE AND EXPENDITURES	\$2,227,972,895	(\$2,803,514,403)	

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.

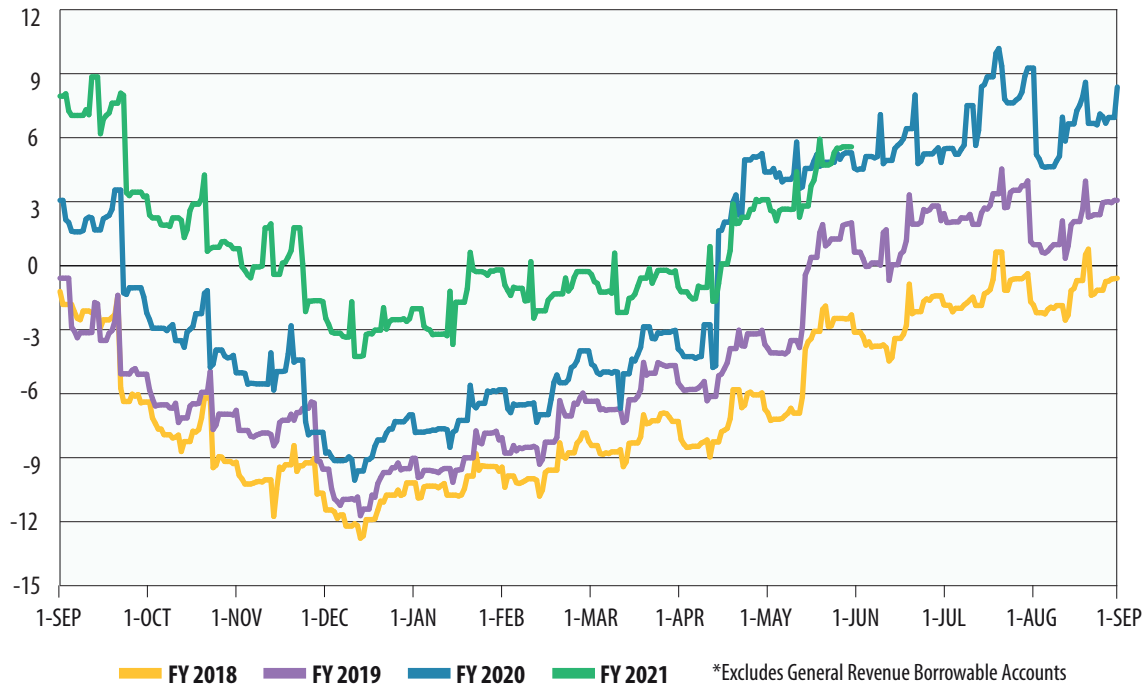
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



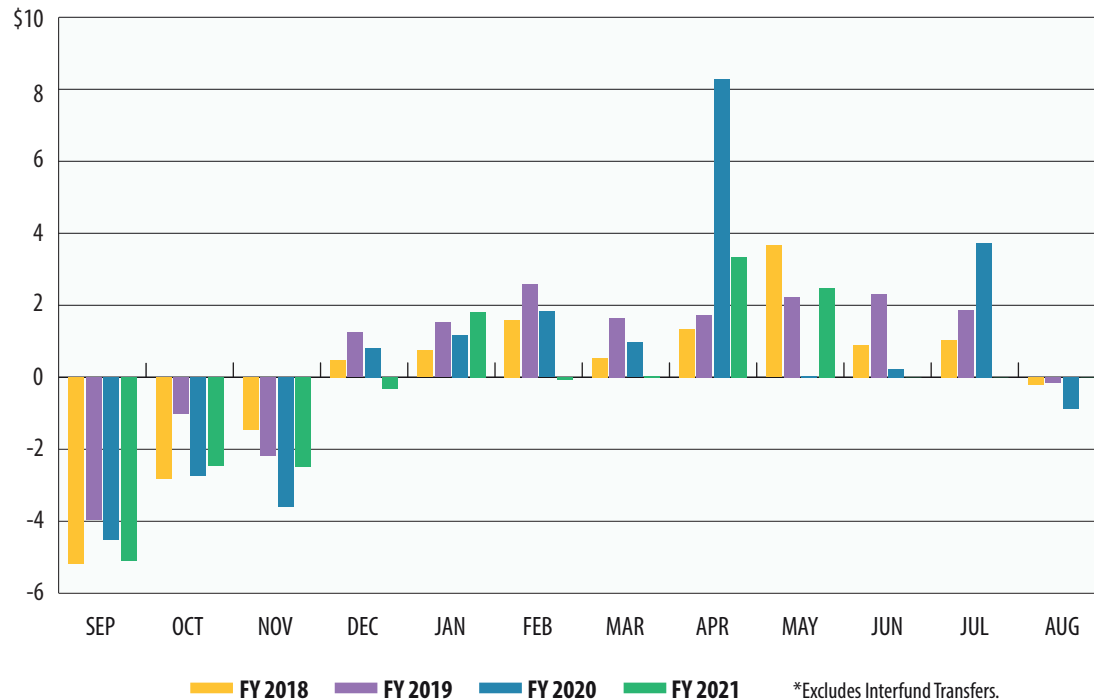
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

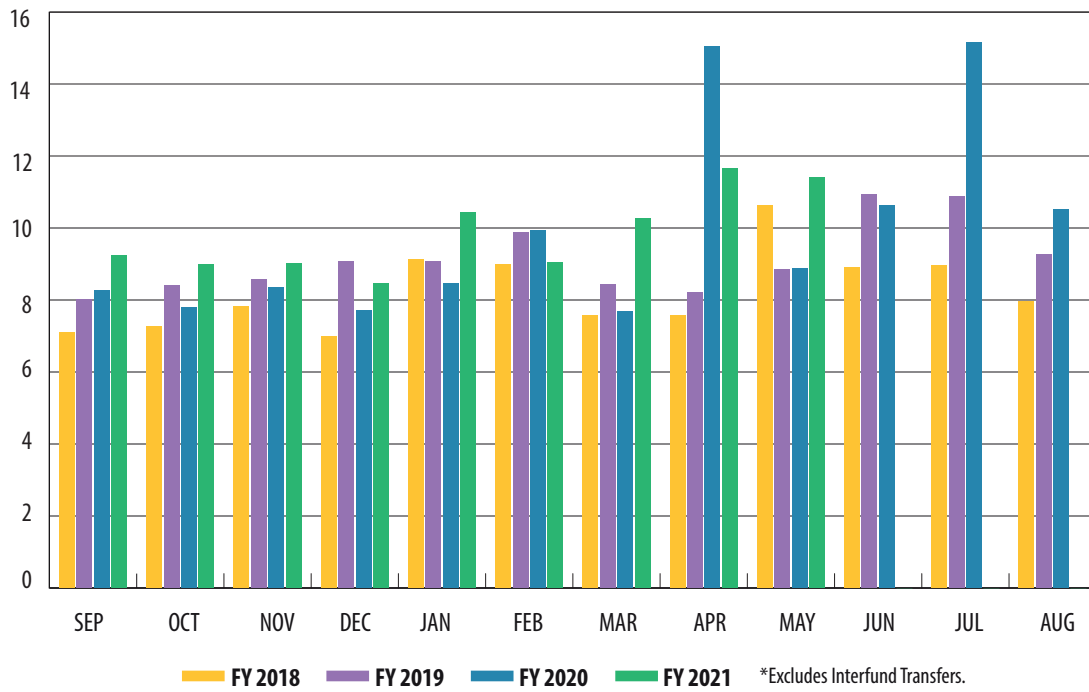
In billions





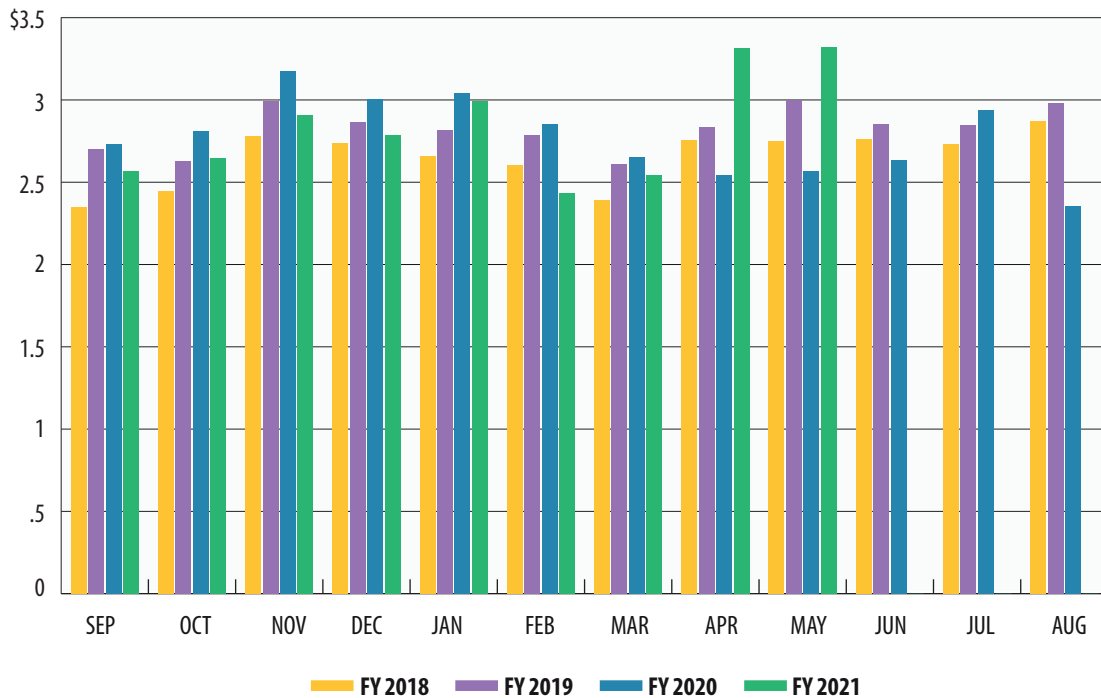
TOTAL REVENUE*

In billions



SALES TAX

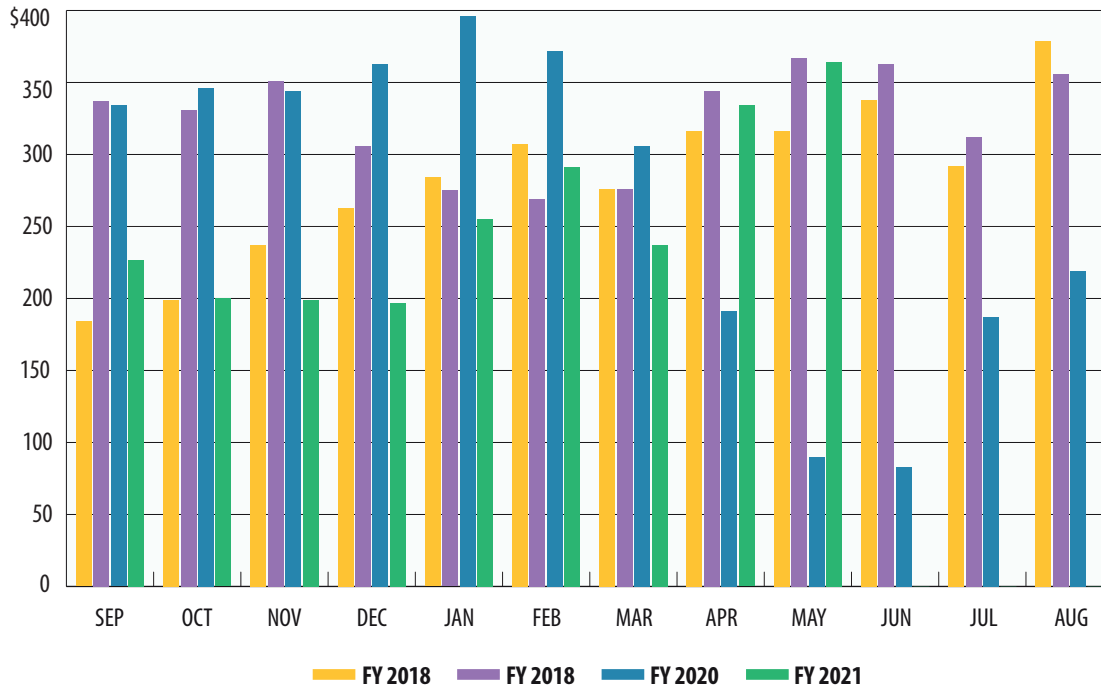
In billions





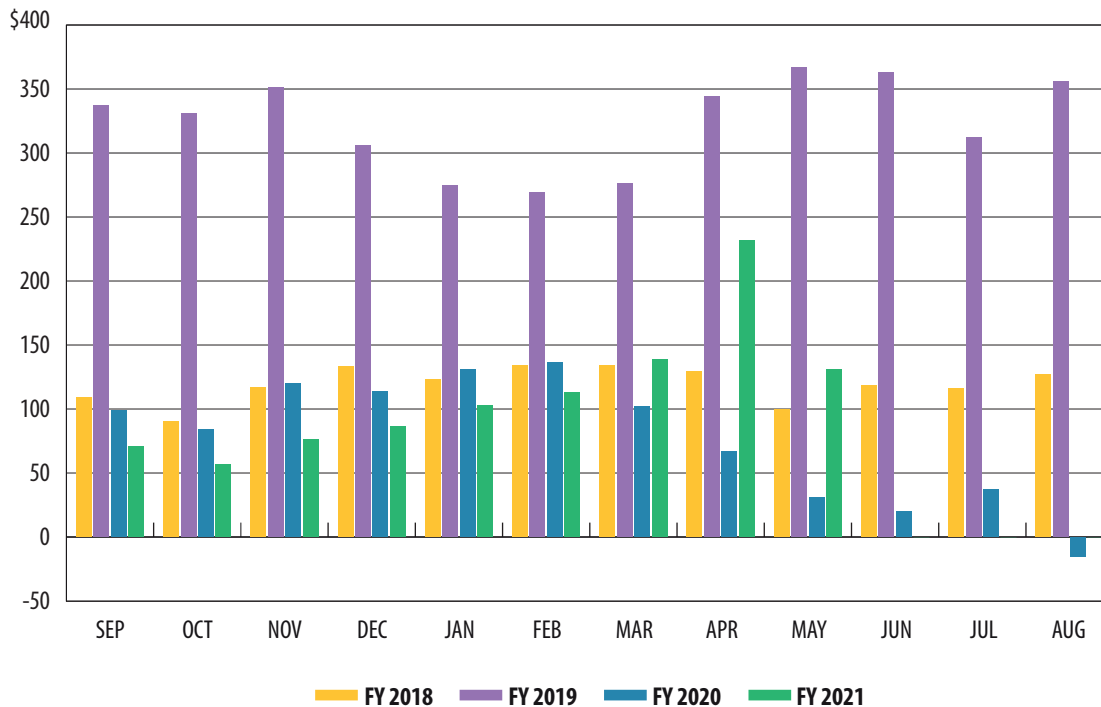
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

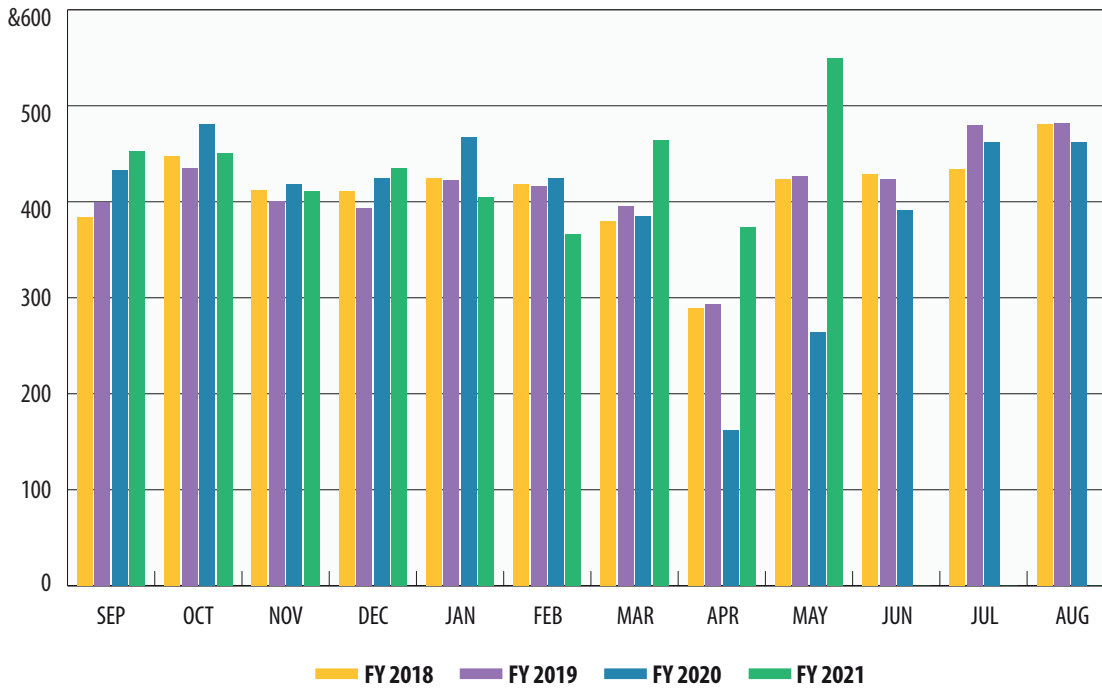
In millions





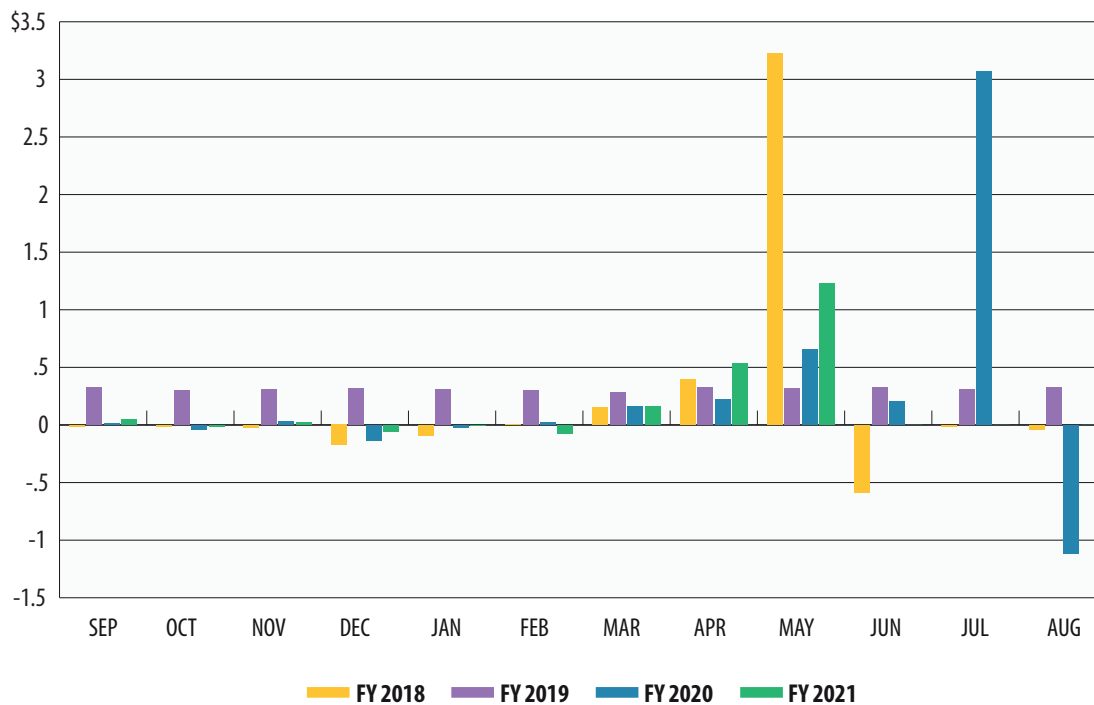
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

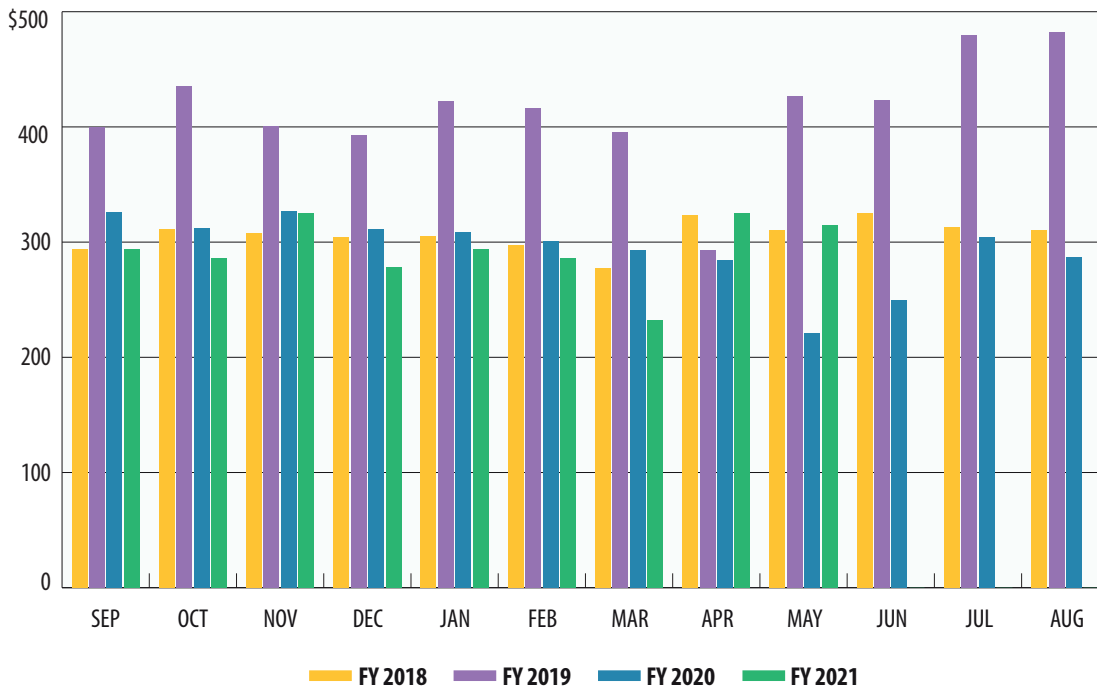
In billions





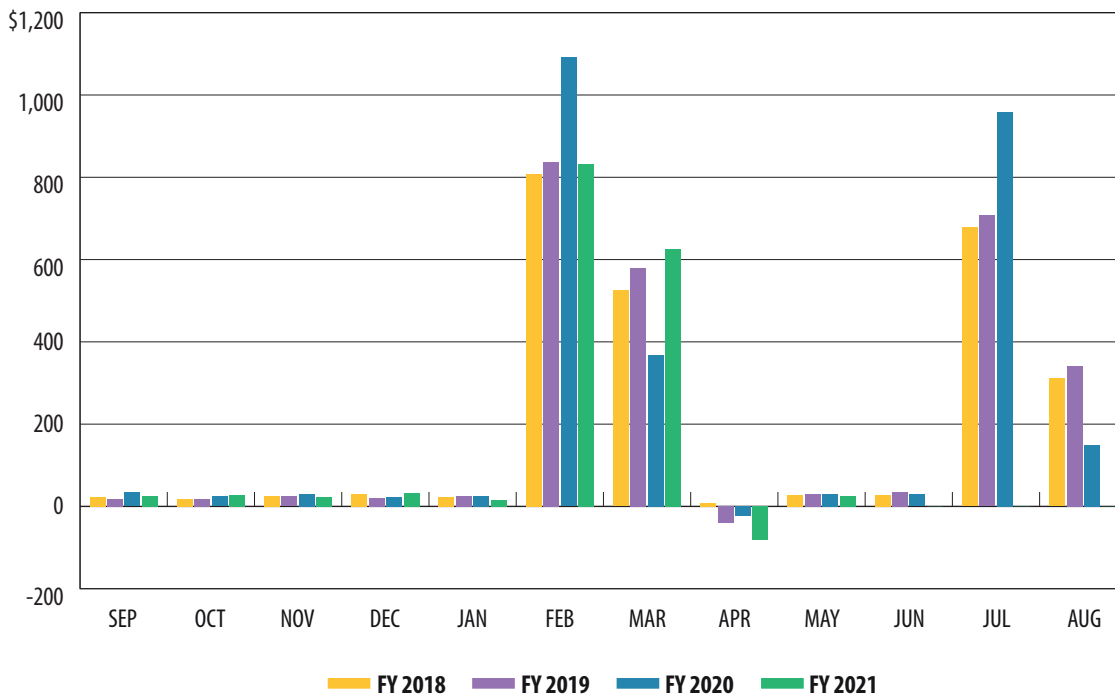
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

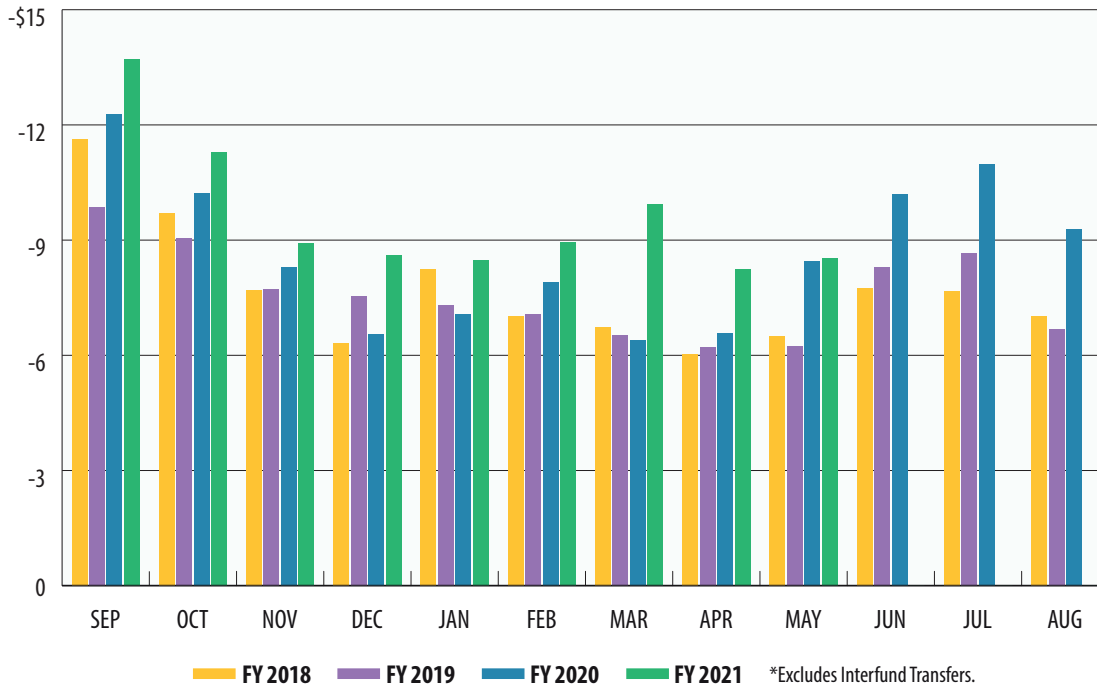
In millions





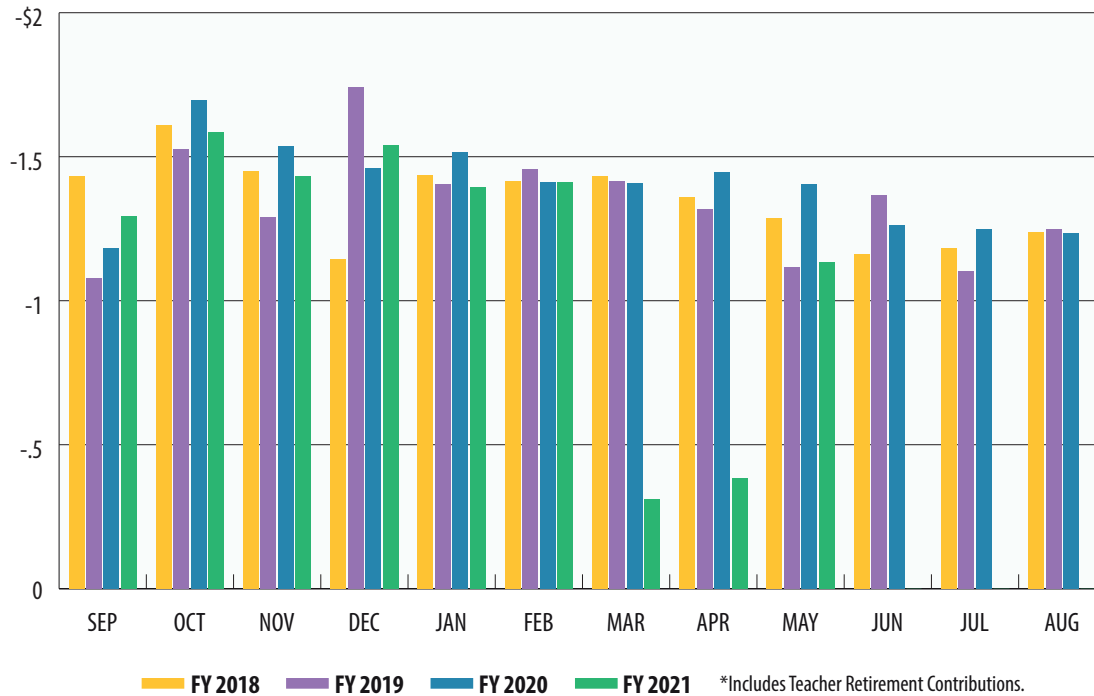
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

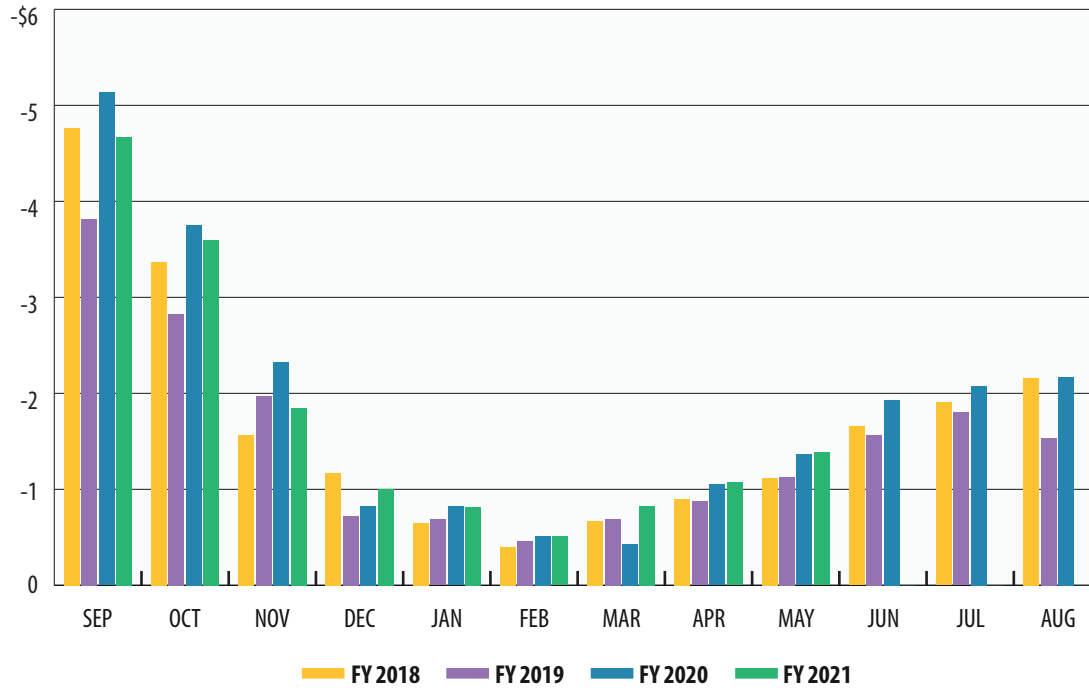
In billions





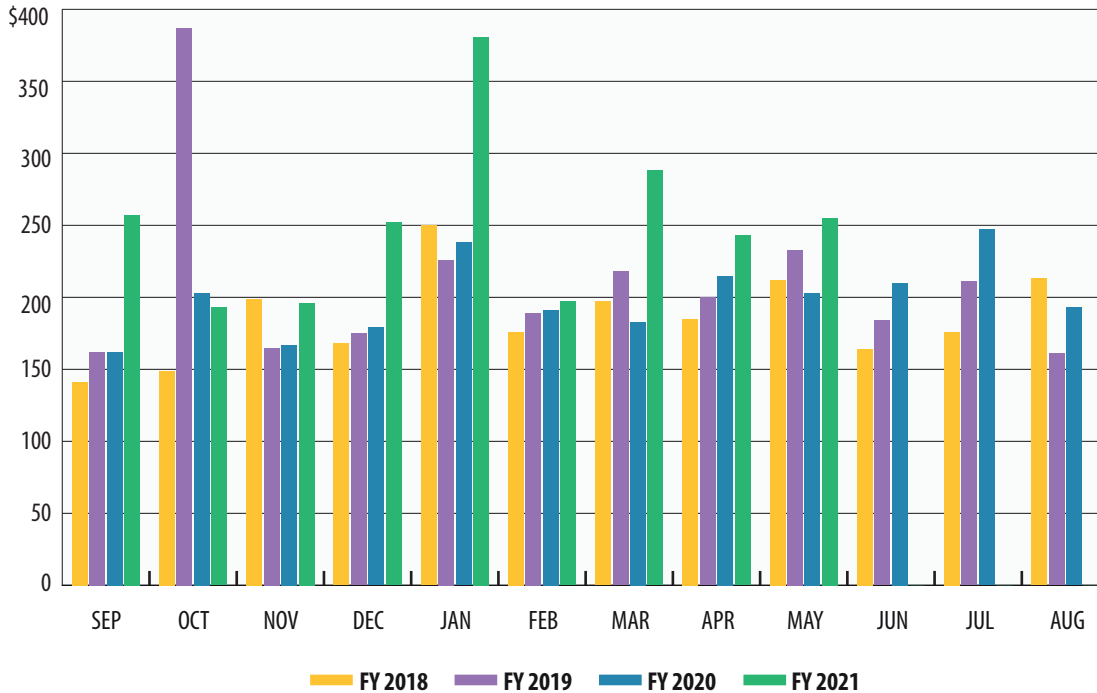
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

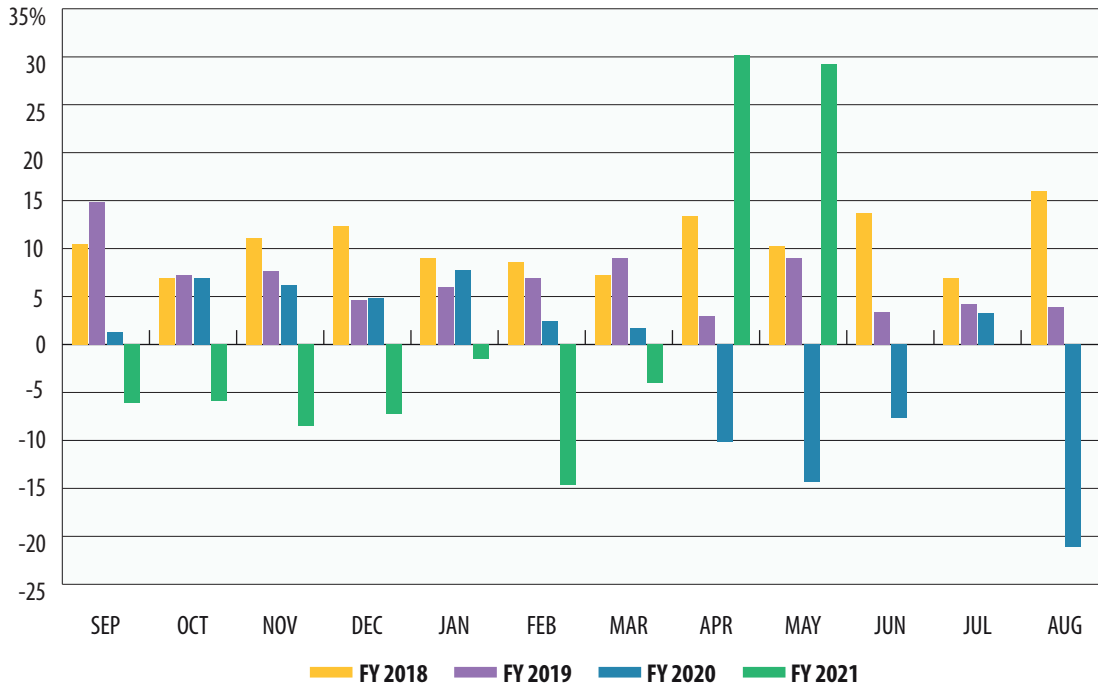
In millions





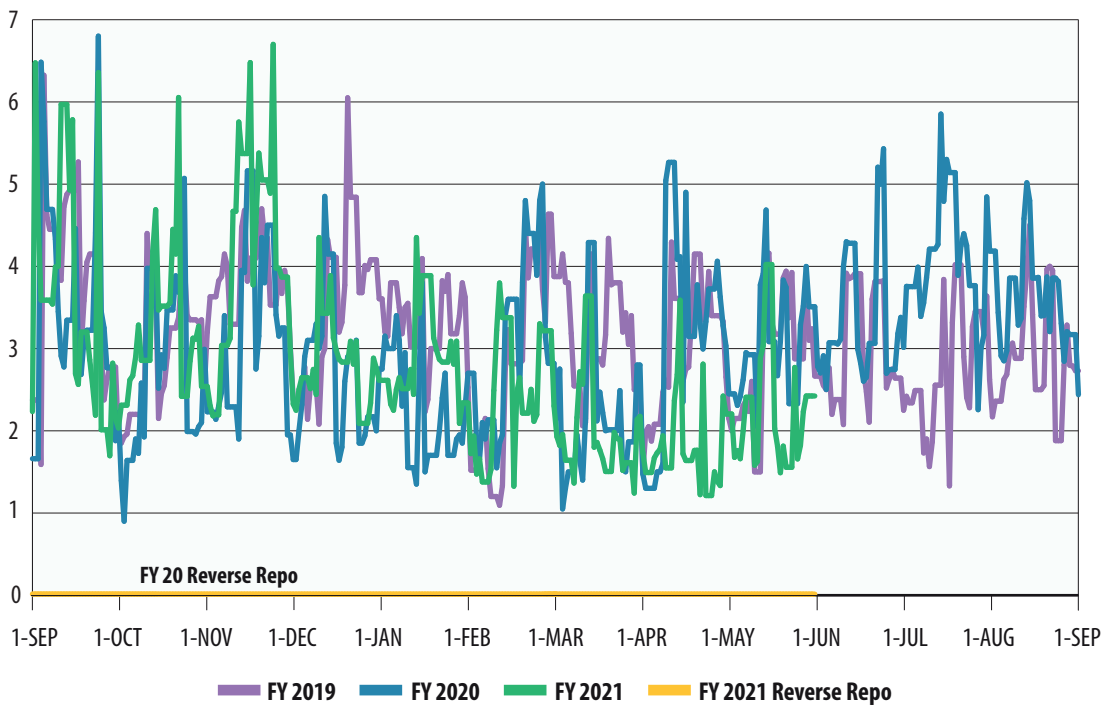
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



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