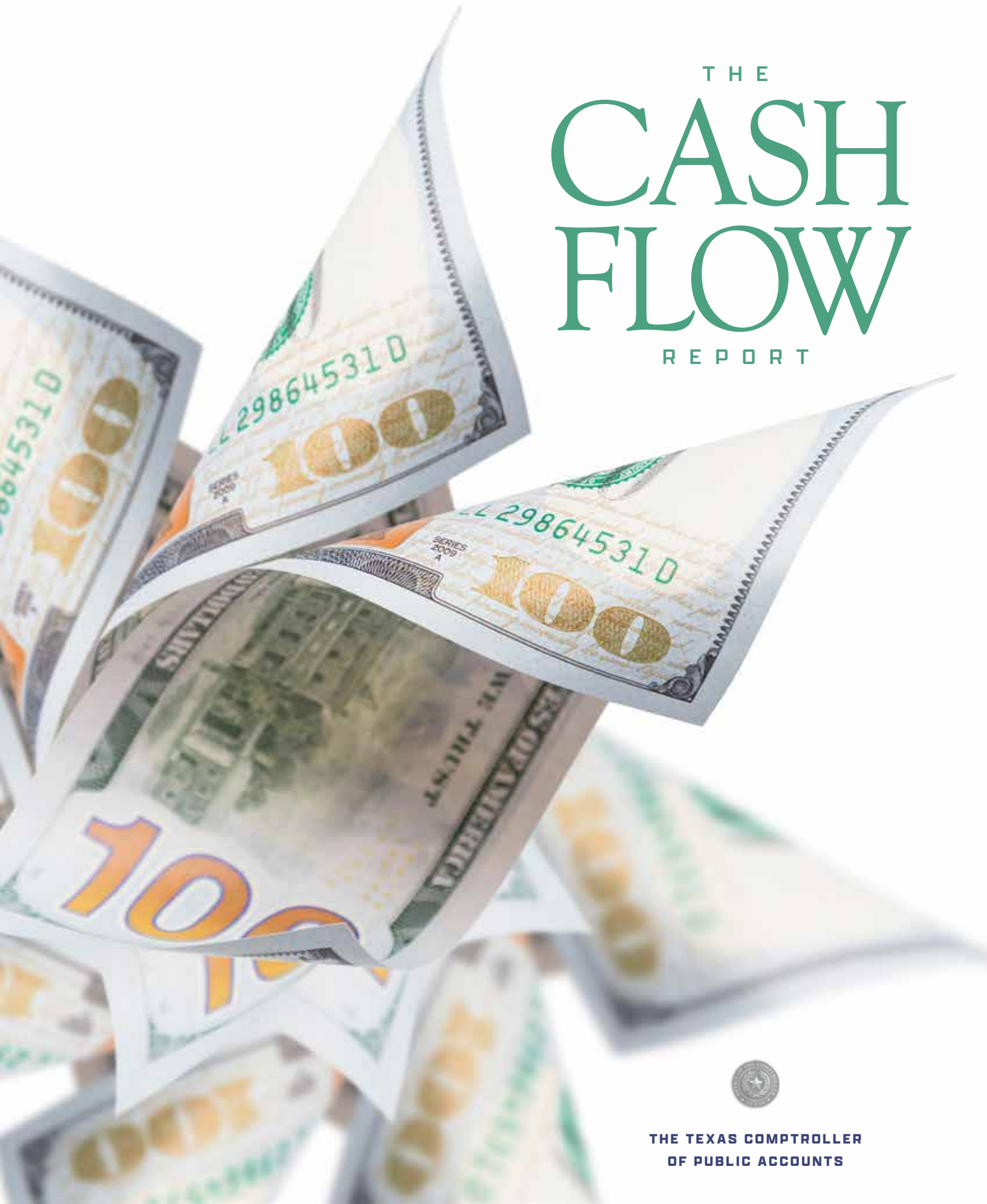


THE CASH FLOW REPORT



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 – May

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$49,695,385,412	\$42,540,370,381	\$7,155,015,031
REVENUE:			
Sales Taxes	\$33,949,261,248	\$31,755,331,814	\$2,193,929,435
Natural Gas Production Tax	1,718,534,139	2,174,836,888	(456,302,749)
Oil Production Tax	4,711,012,837	4,296,788,164	414,224,673
Motor Vehicle Sales & Rental Taxes	5,004,601,074	5,534,637,077	(530,036,003)
Motor Fuel Taxes	2,857,638,642	2,836,024,040	21,614,602
Franchise Tax	6,382,583,906	6,365,400,905	17,183,001
Alcoholic Beverages Taxes	1,323,913,853	1,371,539,962	(47,626,109)
Insurance Taxes	2,504,240,429	2,513,068,348	(8,827,919)
Utility Taxes	460,564,902	435,404,275	25,160,627
Property Tax Relief*	6,444,267,896	415,910,450	6,028,357,446
Hotel Occupancy Tax	540,994,616	588,606,086	(47,611,470)
Lottery	2,398,642,037	2,046,409,314	352,232,722
Federal Funds	28,843,489,922	27,244,637,232	1,598,852,691
Cigarette and Tobacco Taxes	416,478,088	375,092,243	41,385,845
State Health Service Fees and Rebates ²	9,391,057,949	5,464,275,311	3,926,782,638
Other Revenue	4,456,905,751	2,910,869,422	1,546,036,329
Tobacco Settlement Money	468,982,902	468,578,714	404,188
Coronavirus Relief Fund ³	6,756,640,158	5,211,817,500	1,544,822,658
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL REVENUE	\$118,629,810,348	\$102,009,227,745	\$16,620,582,604
EXPENDITURES:			
Construction/Equipment/Materials	\$1,587,294,926	\$1,110,913,855	\$476,381,071
Payroll/Benefits**	21,136,979,488	14,833,048,481	6,303,931,007
Public Assistance Payments	45,169,378,180	43,964,026,685	1,205,351,495
Intergovernmental Payments	3,799,536,597	2,966,973,446	832,563,151
Professional Service and Fees	1,767,245,644	3,472,118,210	(1,704,872,566)
Other Expenditures	8,083,091,974	5,263,355,684	2,819,736,290
Transfers to Foundation School Program	18,412,751,430	19,655,908,029	(1,243,156,599)
Coronavirus Relief Fund ³	9,322,826,088	5,211,817,500	4,111,008,588
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$109,279,104,328	\$96,478,161,892	\$12,800,942,436
REVENUES LESS EXPENDITURES	\$9,350,706,021	\$5,531,065,853	\$3,819,640,168
Revenue Interfund Transfers***	\$18,762,403,212	\$9,959,987,395	\$8,802,415,816
Expenditure Interfund Transfers ^{4****}	49,012,322,192	16,987,662,766	32,024,659,426
Coronavirus Relief Fund Revenue Interfund Transfers	3,462,234,072	0	3,462,234,072
Coronavirus Relief Fund Expenditure Interfund Transfers	3,663,769,676	0	3,663,769,676
Net Interfund Transfers	(\$30,451,454,584)	(\$7,027,675,371)	(\$23,423,779,214)
ENDING CASH BALANCE	\$28,594,636,849	\$41,043,760,863	(\$12,449,124,015)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$8,706,969,308	\$6,605,282,479	\$2,101,686,829
OTHER BORROWABLE RESOURCES ⁵	8,868,288,470	7,268,775,479	1,599,512,991
EXPANDED BORROWABLE FUNDS	2,124,661,718	1,884,796,113	239,865,605
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$48,294,556,345	\$56,802,614,935	(\$8,508,058,590)
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.

*Includes one-time transfer to implement voter approval of Proposition 4 on November 7, 2023.

**Includes one-time contribution to retirement trust funds pursuant to voter approval.

***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.

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

	FISCAL YEAR 2023	FISCAL YEAR 2024	% CHANGE
REVENUE:			
Sales Tax	\$33,685,107,058	\$33,949,261,248	0.8%
Natural Gas Production Tax	2,964,712,922	1,718,534,139	-42.0%
Oil Production Tax	4,537,263,109	4,711,012,837	3.8%
Motor Vehicle Sales & Rental Taxes	4,918,183,347	5,004,601,074	1.8%
Motor Fuels Taxes	2,848,975,065	2,857,638,642	0.3%
Franchise Tax	6,222,288,274	6,382,583,906	2.6%
Alcoholic Beverage Taxes	1,318,788,425	1,323,913,853	0.4%
Insurance Occupation Taxes	2,493,123,361	2,504,240,429	0.4%
Utility Taxes	439,358,501	460,564,902	4.8%
Property Tax Relief*	448,944,174	6,444,267,896	1,335.4%
Hotel and Motel Tax	565,423,714	540,994,616	-4.3%
Lottery	2,418,766,100	2,398,642,037	-0.8%
Federal Funds	33,089,016,491	28,843,489,922	-12.8%
Cigarette Tax ²	436,958,700	416,478,088	-4.7%
State Health Service Fees and Rebates ³	7,596,561,728	9,391,057,949	23.6%
Other Revenue	3,732,677,033	4,456,905,751	19.4%
Coronavirus Relief Fund ⁴	10,444,562,952	6,756,640,158	-35.3%
Tobacco Settlement Money ⁵	509,577,845	468,982,902	-8.0%
TOTAL REVENUE	\$118,670,288,799	\$118,629,810,348	0.0%
EXPENDITURES:			
Construction/Equipment/Materials	\$995,687,491	\$1,587,294,926	59.4%
Payroll/Benefits**	14,667,039,320	21,136,979,488	44.1%
Public Assistance Payments	49,473,123,503	45,169,378,180	-8.7%
Intergovernmental Payments	2,774,458,061	3,799,536,597	36.9%
Professional Service and Fees	2,886,483,730	1,767,245,644	-38.8%
Other Expenditures	4,346,527,987	8,083,091,974	86.0%
Coronavirus Relief Fund ⁴	10,720,710,995	9,322,826,088	-13.0%
Transfers to Foundation School Fund	15,384,045,373	18,412,751,430	19.7%
TOTAL EXPENDITURES	\$101,248,076,460	\$109,279,104,328	7.9%
REVENUES LESS EXPENDITURES	\$17,422,212,339	\$9,350,706,021	
Revenue Interfund Transfers***	\$10,146,942,087	\$18,762,403,212	84.9%
Expenditure Interfund Transfers ^{6***}	(22,240,502,622)	(49,012,322,192)	120.4%
Coronavirus Relief Fund Revenue Interfund Transfers	(14,891,093,322)	3,462,234,072	123.3%
Coronavirus Relief Fund Expenditure Interfund Transfers	14,646,471,487	(3,663,769,676)	-125.0%
Net Interfund Transfers	(\$12,338,182,370)	(\$30,451,454,584)	146.8%
TOTAL NET REVENUE AND EXPENDITURES	\$5,084,029,969	(\$21,100,748,563)	

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.

*Includes one-time transfer to implement voter approval of Proposition 4 on November 7, 2023.

**Includes one-time contribution to retirement trust funds pursuant to voter approval.

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

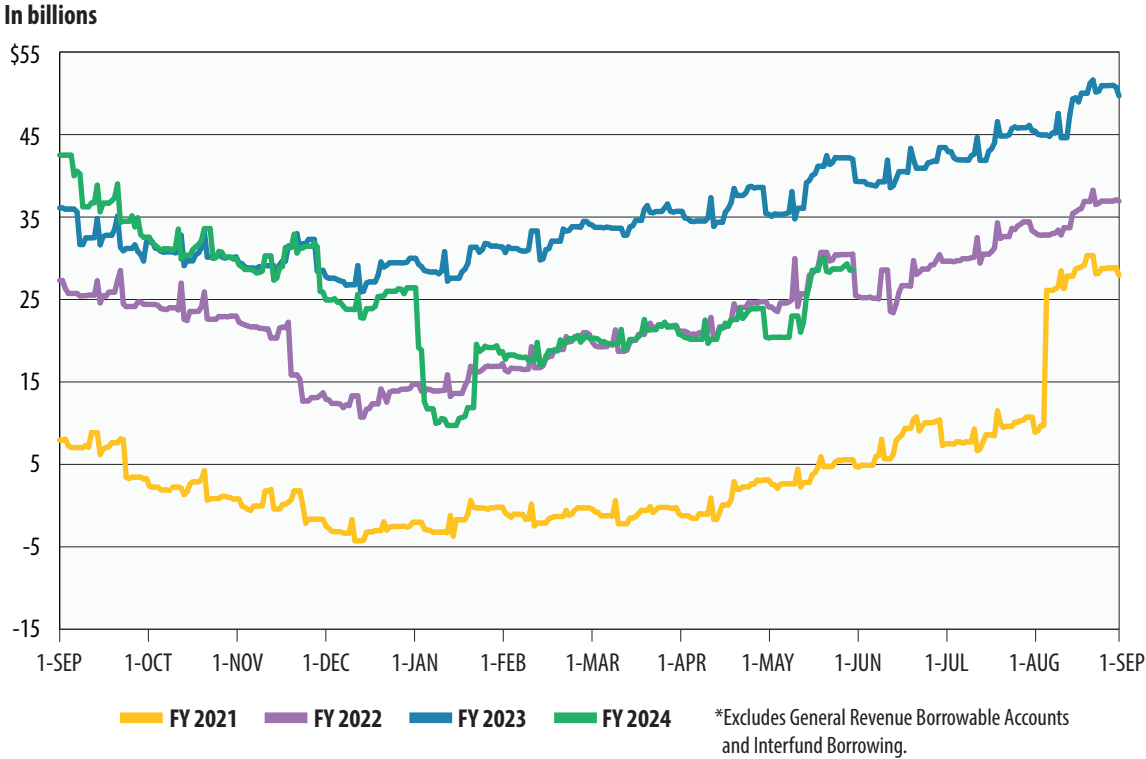
Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

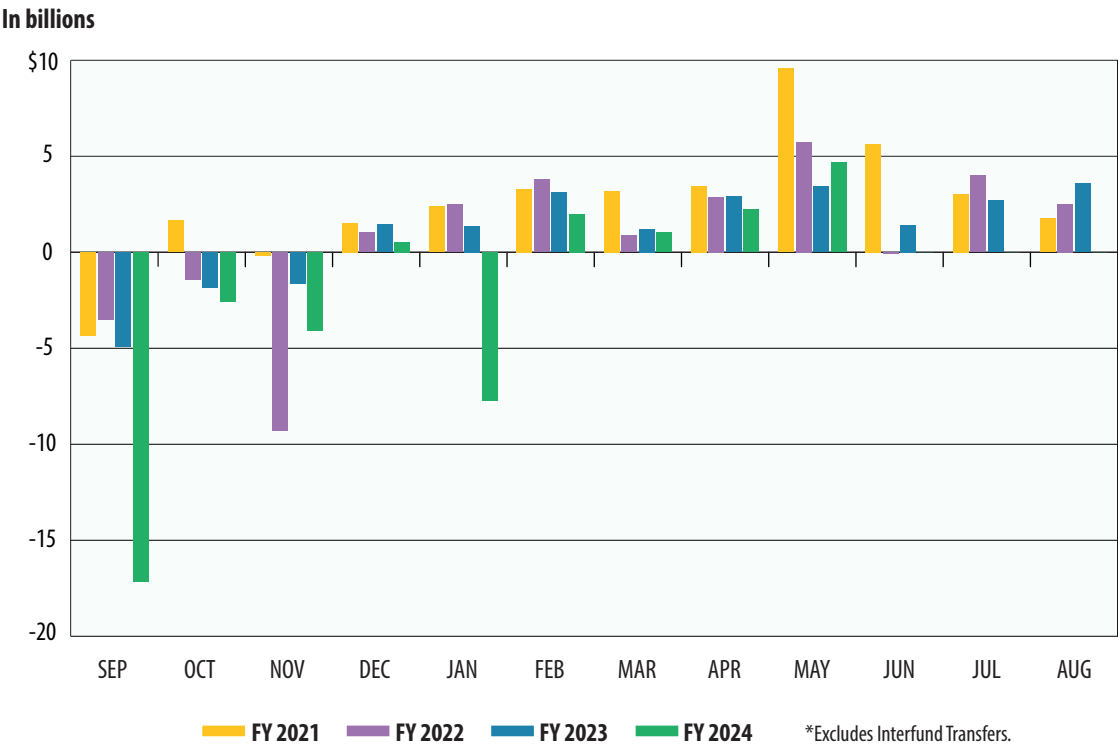
Cash Flow Graphs



GENERAL REVENUE FUND DAILY BALANCES*



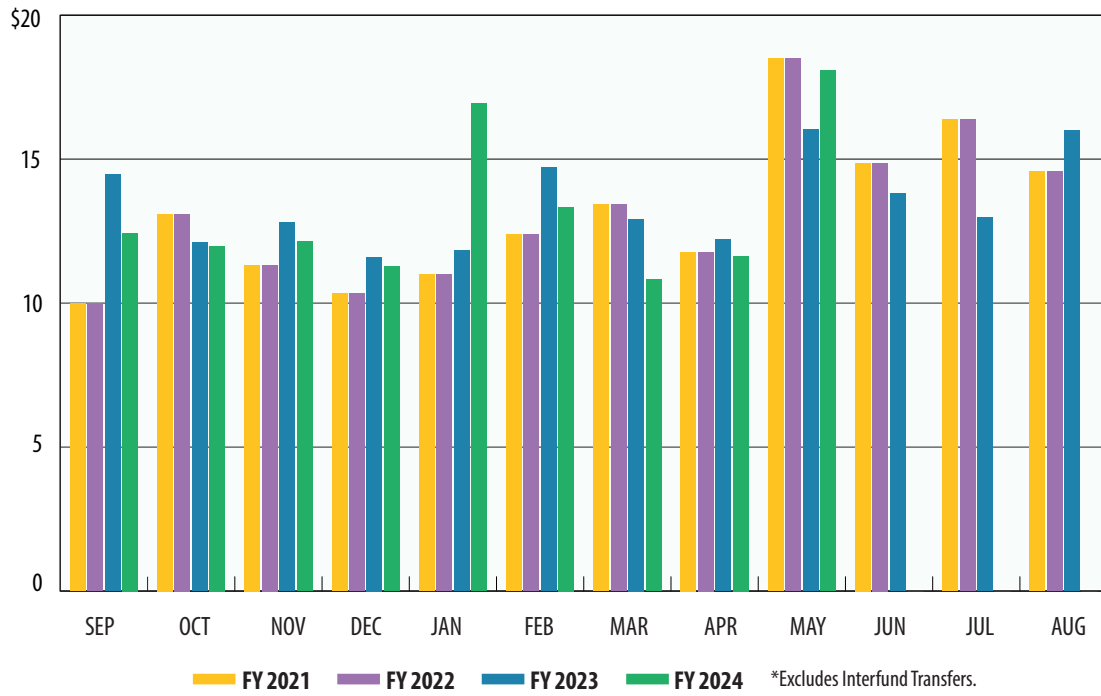
GENERAL REVENUE FUND NET CASH FLOW*





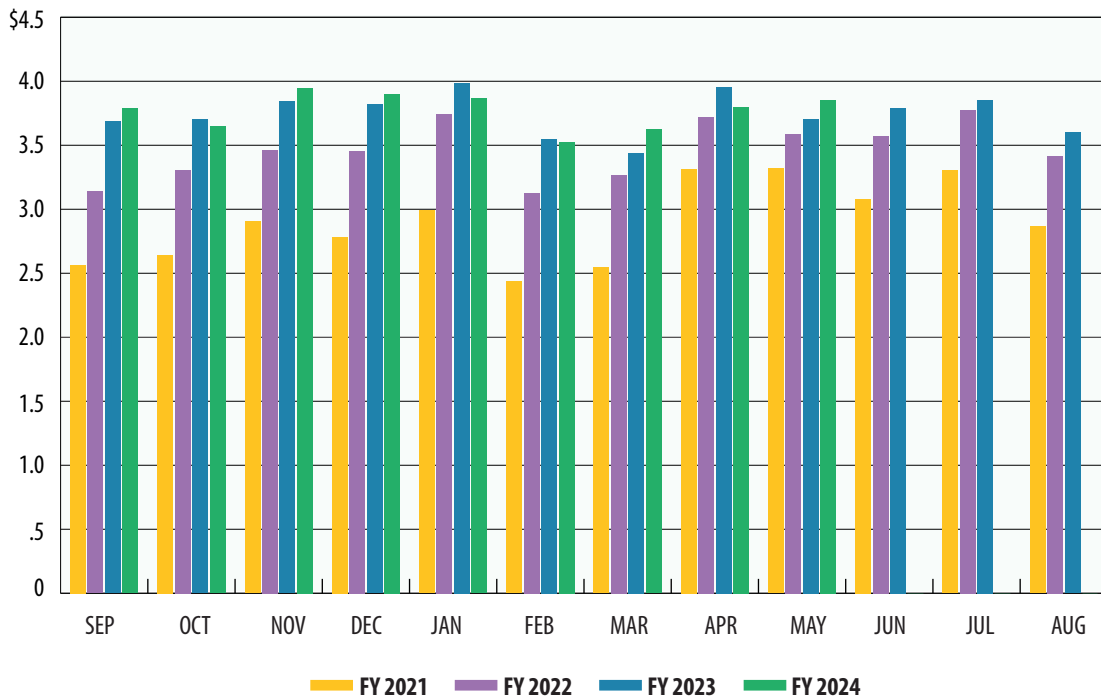
TOTAL REVENUE*

In billions



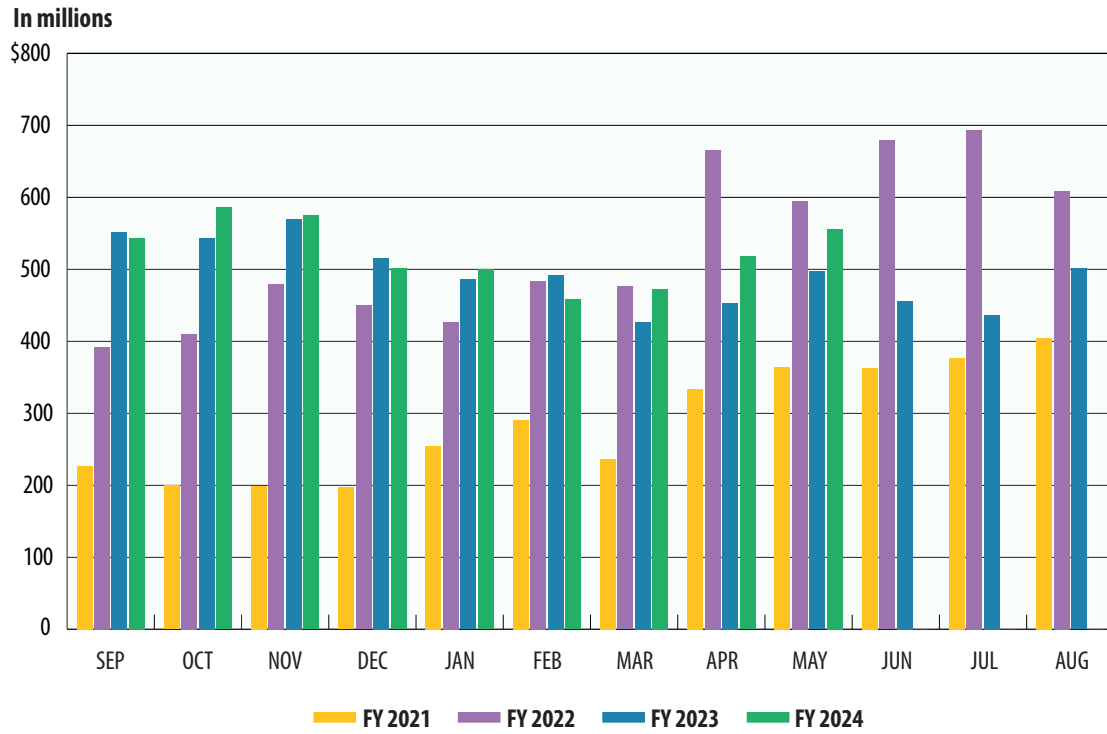
SALES TAX

In billions

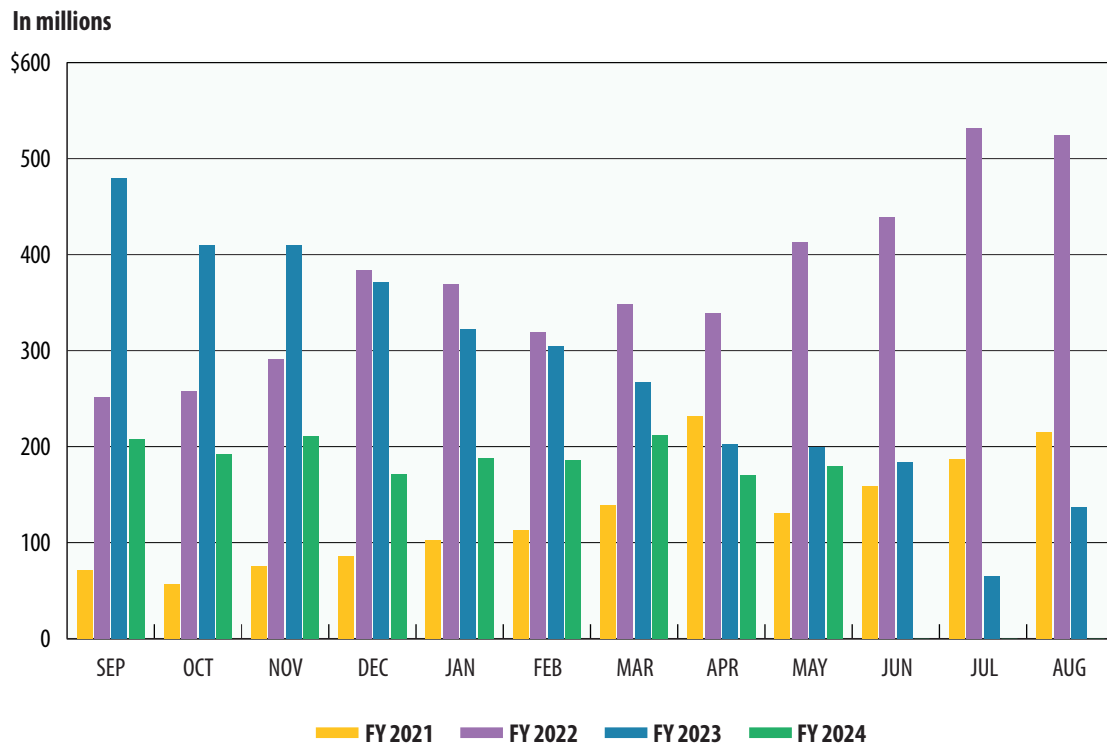




OIL PRODUCTION TAX

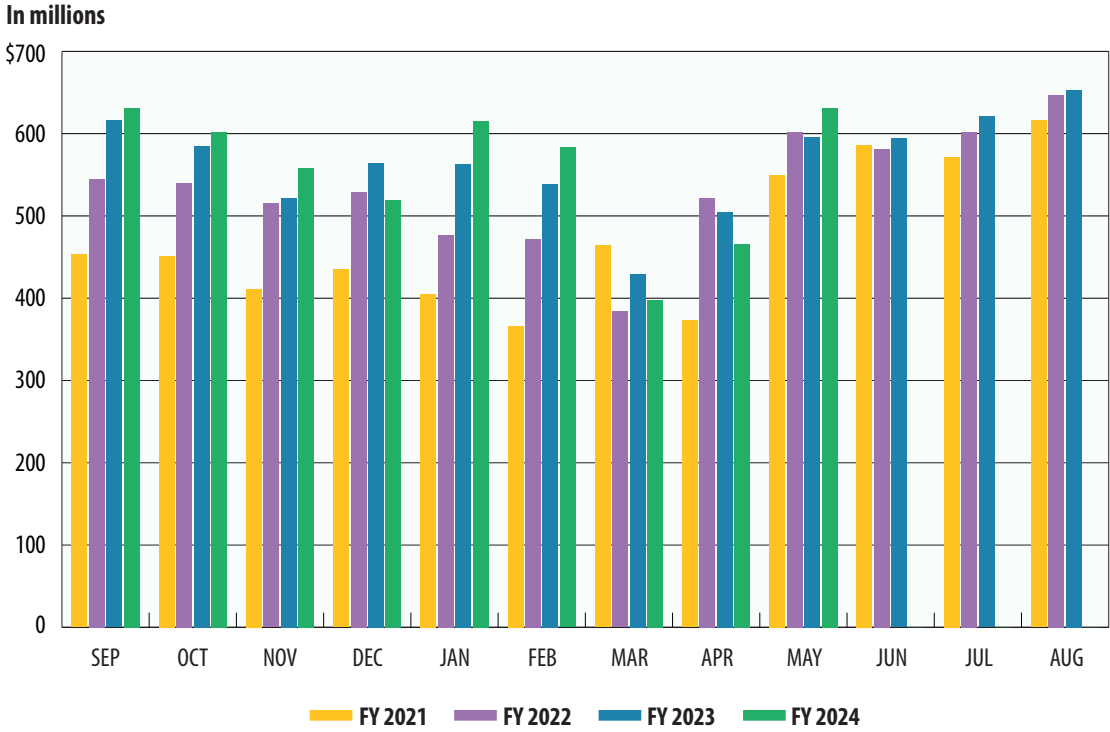


NATURAL GAS PRODUCTION TAX

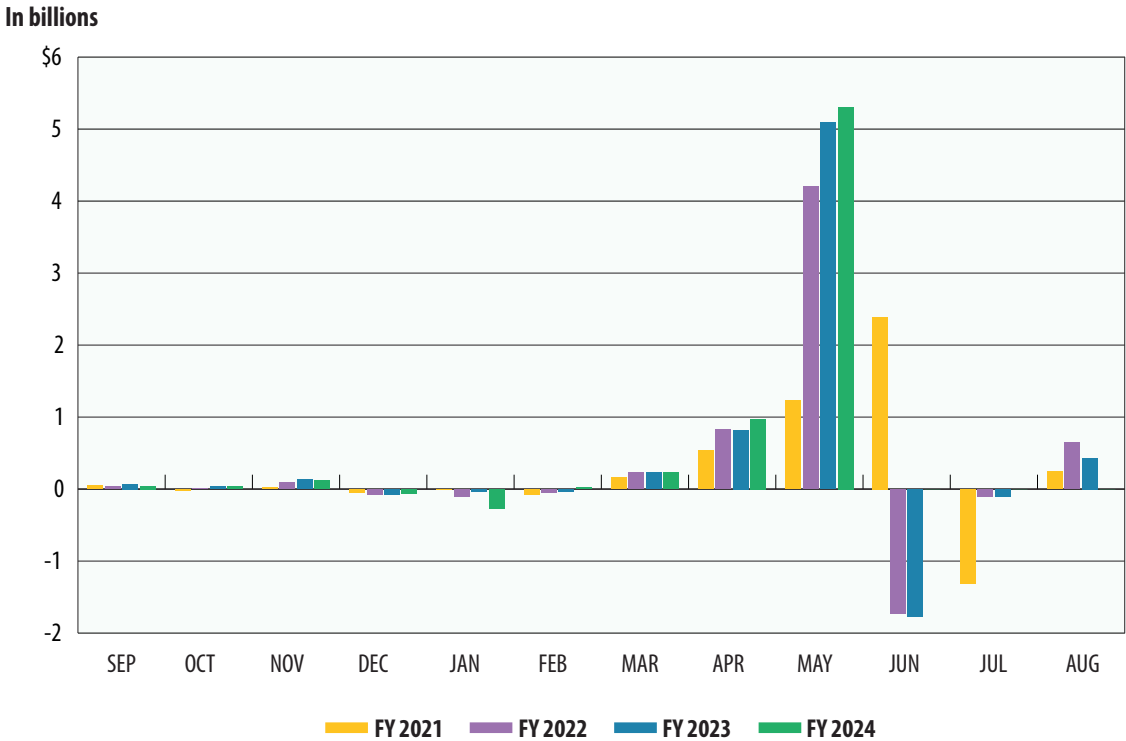




MOTOR VEHICLE SALES/RENTAL TAX

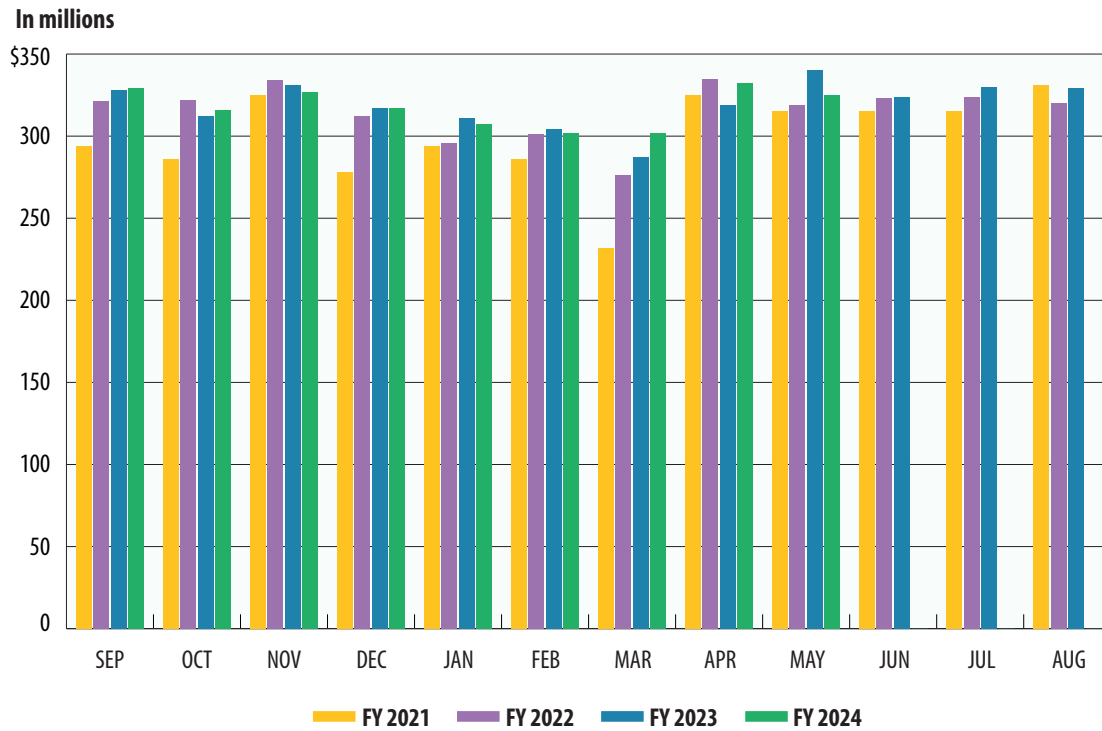


FRANCHISE TAX

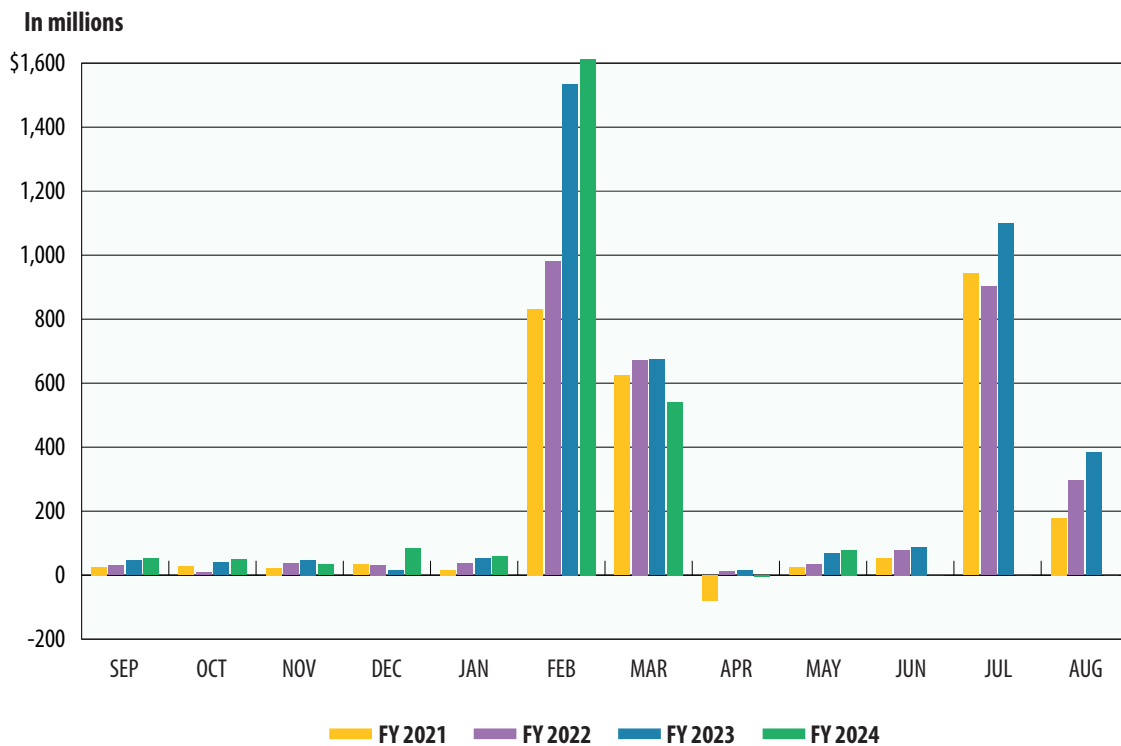




MOTOR FUELS TAXES



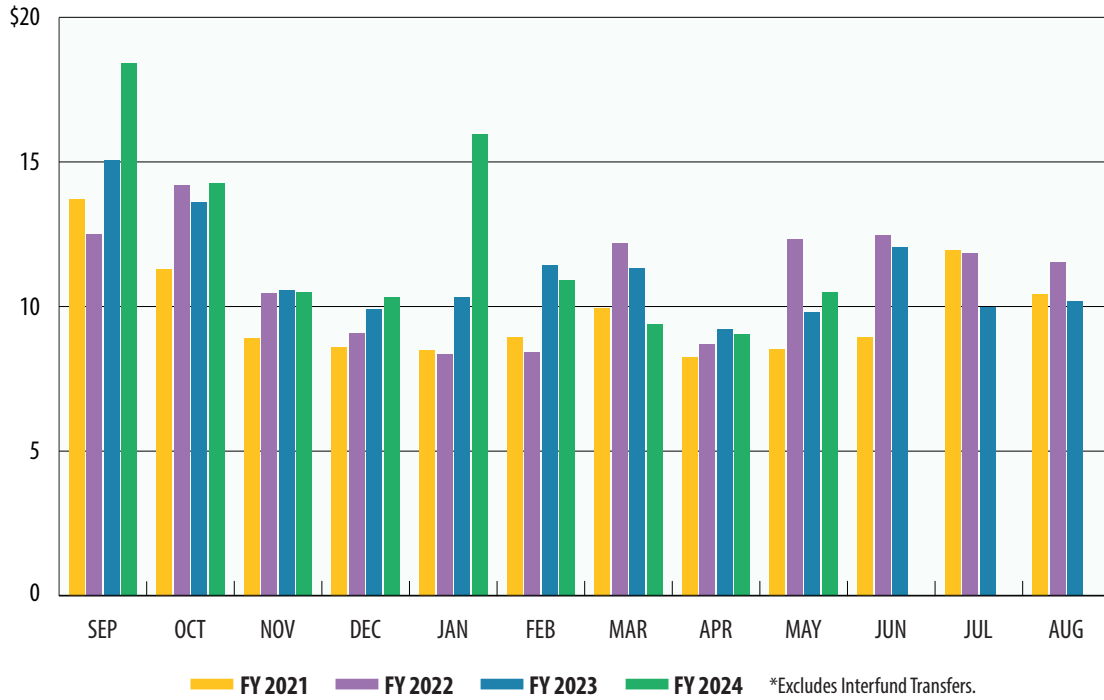
INSURANCE TAXES





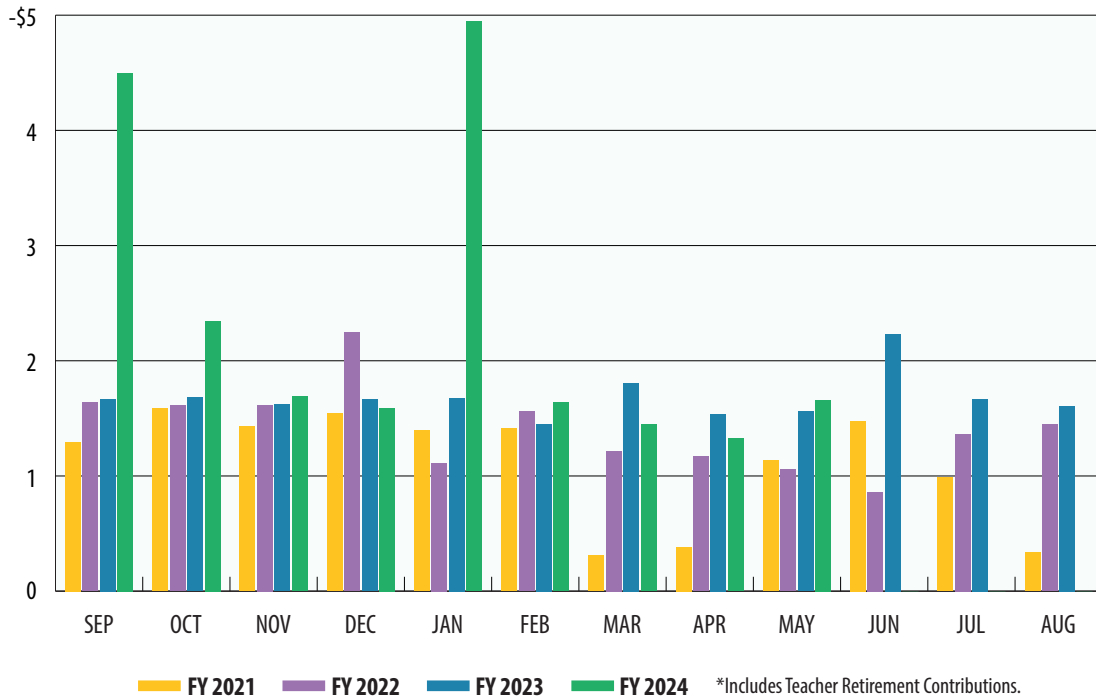
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

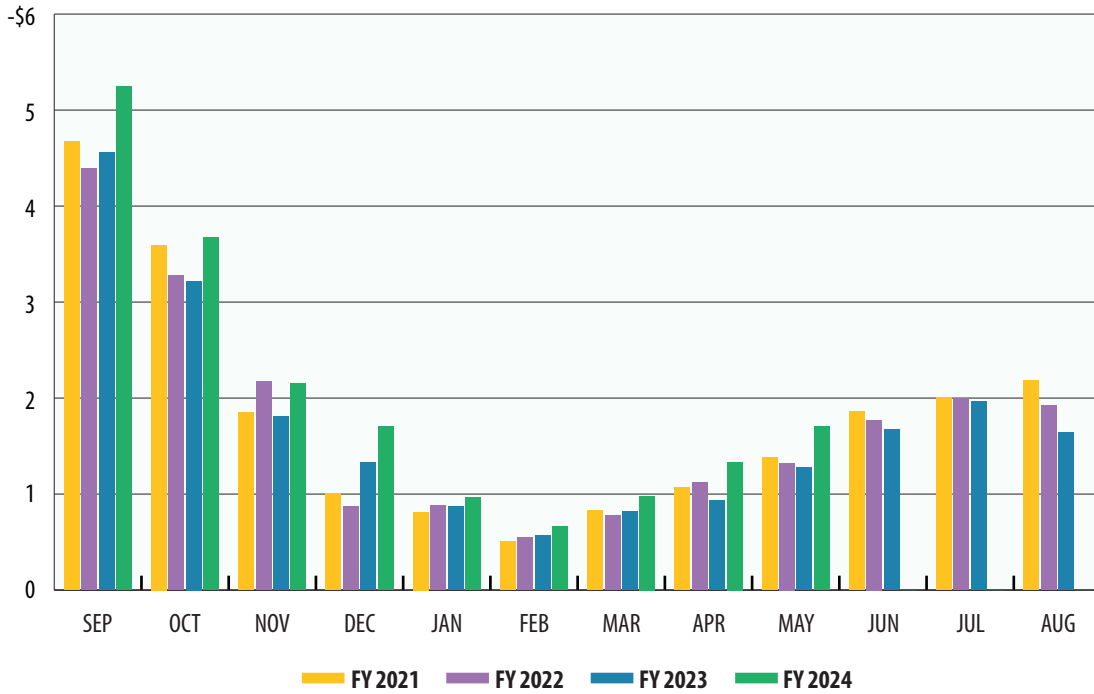
In billions





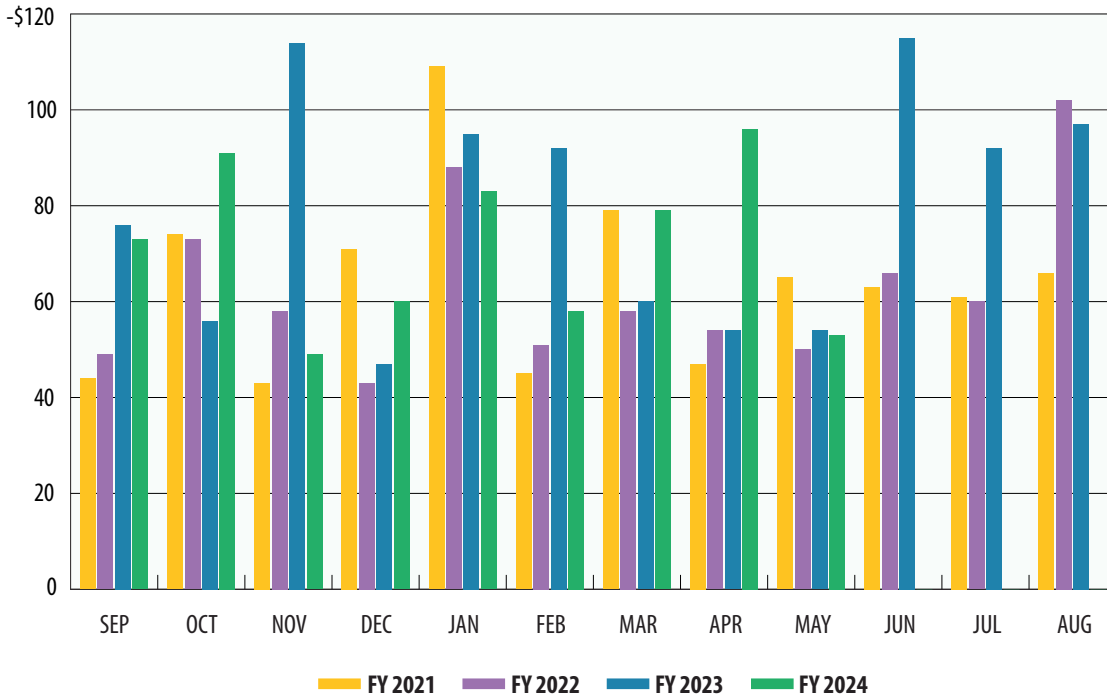
PUBLIC EDUCATION EXPENDITURES

In billions



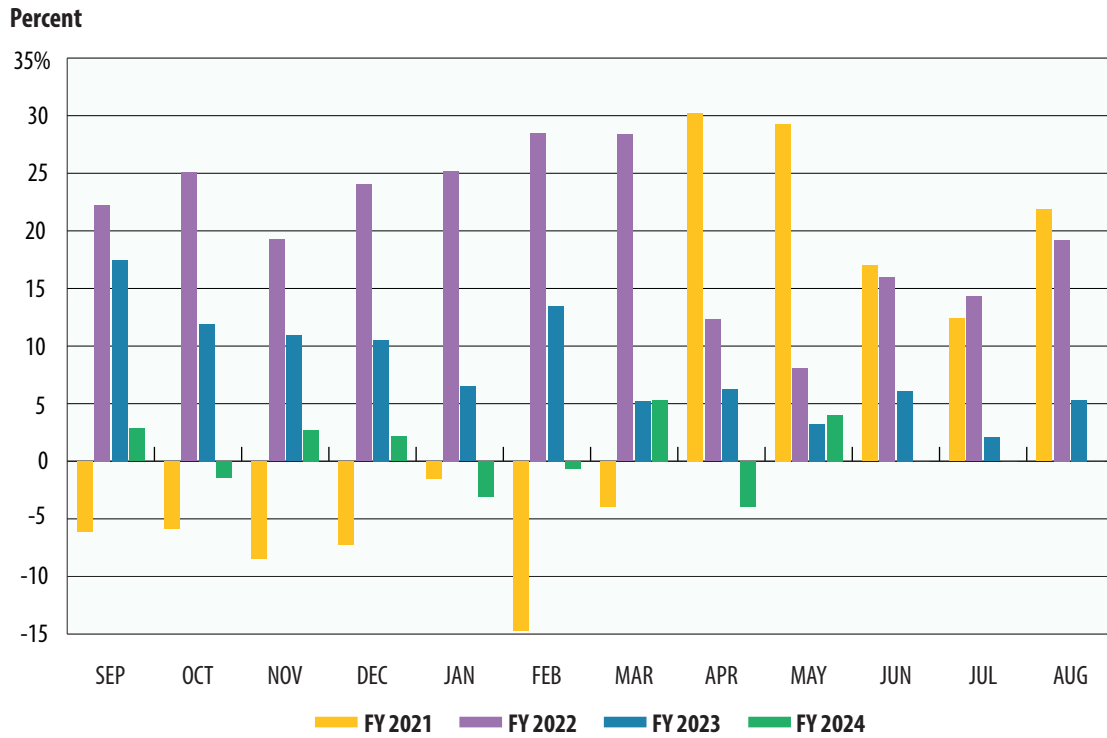
LOTTERY TICKET SALES

In millions

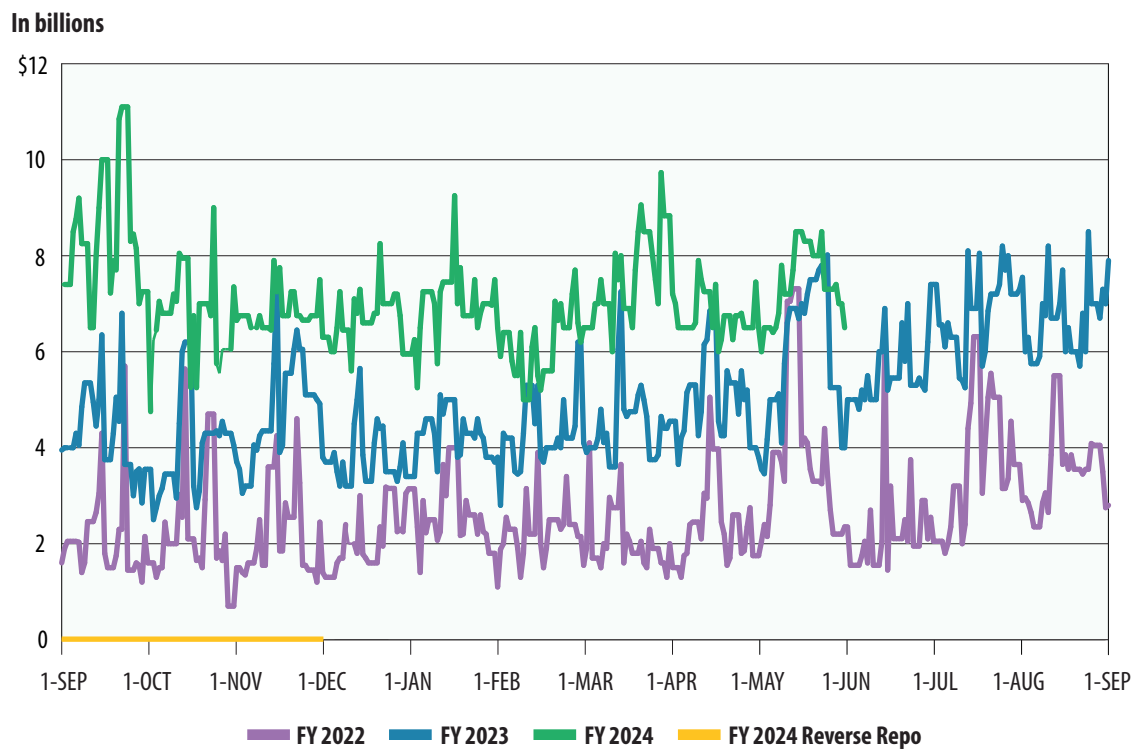




SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)



DAILY REPO BALANCES



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