

# THE CASH FLOW REPORT



THE TEXAS COMPTROLLER  
OF PUBLIC ACCOUNTS

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

# Cash Flow Report

Fiscal 2025

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STATE OF TEXAS  
**Unrestricted General Revenue<sup>1</sup>**  
Fiscal Year 2025, September – February

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$33,737,810,354	\$33,649,480,588	\$88,329,766
REVENUE:			
Sales Taxes	\$23,530,771,731	\$23,321,918,368	\$208,853,362
Natural Gas Production Tax	1,145,441,860	1,290,061,876	(144,620,016)
Oil Production Tax	2,828,398,855	3,084,802,745	(256,403,890)
Motor Vehicle Sales & Rental Taxes	3,587,582,704	3,990,044,843	(402,462,139)
Motor Fuel Taxes	1,937,469,620	1,857,730,532	79,739,088
Franchise Tax	(241,456,674)	(123,481,722)	(117,974,952)
Alcoholic Beverages Taxes	886,658,298	906,034,778	(19,376,480)
Insurance Taxes	2,005,847,282	1,894,688,867	111,158,415
Utility Taxes	319,497,528	327,449,703	(7,952,175)
Property Tax Relief*	6,431,970,237	6,394,670,000	37,300,237
Hotel Occupancy Tax	367,764,327	344,624,375	23,139,952
Lottery	1,503,900,742	1,103,001,739	400,899,003
Federal Funds	19,994,219,136	20,460,602,597	(466,383,461)
Cigarette and Tobacco Taxes	284,100,852	283,297,428	803,424
State Health Service Fees and Rebates	8,566,390,711	2,369,201,379	6,197,189,332
Other Revenue	2,871,942,399	2,579,488,836	292,453,562
Tobacco Settlement Money	370,749,107	412,380,000	(41,630,893)
Coronavirus Relief Fund2	2,429,329,956	2,450,714,704	(21,384,748)
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
<b>TOTAL REVENUE</b>	<b>\$78,820,578,669</b>	<b>\$72,947,231,049</b>	<b>\$5,873,347,620</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$1,585,823,434	\$1,026,808,541	\$559,014,894
Payroll/Benefits	10,767,997,222	11,887,245,959	(1,119,248,737)
Public Assistance Payments	35,213,991,171	32,090,228,110	3,123,763,061
Intergovernmental Payments	3,043,420,492	2,884,200,523	159,219,969
Professional Service and Fees	1,263,930,130	1,677,734,295	(413,804,165)
Other Expenditures	3,569,033,445	3,698,945,773	(129,912,328)
Transfers to Foundation School Program	15,748,396,784	14,815,199,402	933,197,382
Coronavirus Relief Fund2	4,143,814,627	2,450,714,704	1,693,099,923
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$75,336,407,306</b>	<b>\$70,531,077,307</b>	<b>\$4,805,329,999</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$3,484,171,363</b>	<b>\$2,416,153,742</b>	<b>\$1,068,017,621</b>
Revenue Interfund Transfers	\$9,065,659,009	\$9,306,165,612	(\$240,506,603)
Expenditure Interfund Transfers	22,172,649,234	23,241,072,074	(1,068,422,840)
Coronavirus Relief Fund Revenue Interfund Transfers	1,403,777,449	0	1,403,777,449
Coronavirus Relief Fund Expenditure Interfund Transfers	1,479,374,718	0	1,479,374,718
Net Interfund Transfers	(\$13,182,587,494)	(\$13,934,906,462)	\$752,318,968
<b>ENDING CASH BALANCE</b>	<b>\$24,039,394,223</b>	<b>\$22,130,727,868</b>	<b>\$1,908,666,354</b>
GENERAL REVENUE BORROWABLE ACCOUNTS	\$8,836,415,067	\$8,815,123,973	\$21,291,094
OTHER BORROWABLE RESOURCES3	4,812,904,096	14,064,978,550	(9,252,074,455)
EXPANDED BORROWABLE FUNDS	2,062,596,212	1,834,581,987	228,014,224
<b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>	<b>\$39,751,309,597</b>	<b>\$46,845,412,378</b>	<b>(\$7,094,102,782)</b>
<b>INTERFUND BORROWING</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Notes:

- 1) Unrestricted General Revenue is defined in compliance with federal tax law to prepare a cash flow forecast to determine the need for cash flow borrowing via a Tax and Revenue Anticipation Notes ("TRAN"). This table compares the FY 2025 forecast prepared in July 2024 to actual to YTD FY 2025 cash flow.
- 2) 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.
- 3) Balance includes ESF investment amount on a one month lag.

\* Reflects \$6.1 billion transfer in September 2024 from the Property Tax Relief Fund to the Foundation School Account in GR, pursuant to voter approval of Proposition 4 on November 7, 2023. In FY 2024, this transfer was made in January 2024.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

STATE OF TEXAS  
**Unrestricted General Revenue<sup>1</sup> Cash Flow**  
**Revenues and Expenditures, Year-to-Date**  
**Comparisons for Fiscal Years 2024 and 2025, September – February**

	FISCAL YEAR 2024	FISCAL YEAR 2025	PERCENT CHANGE
REVENUE:			
Sales Tax	\$22,675,225,415	\$23,530,771,731	3.8%
Natural Gas Production Tax	1,157,006,167	1,145,441,860	-1.0%
Oil Production Tax	3,163,900,251	2,828,398,855	-10.6%
Motor Vehicle Sales & Rental Taxes	3,509,411,504	3,587,582,704	2.2%
Motor Fuels Taxes	1,898,321,297	1,937,469,620	2.1%
Franchise Tax	(121,776,847)	(241,456,674)	98.3%
Alcoholic Beverage Taxes	867,849,404	886,658,298	2.2%
Insurance Occupation Taxes	1,889,021,801	2,005,847,282	6.2%
Utility Taxes	314,251,154	319,497,528	1.7%
Property Tax Relief*	6,444,267,896	6,431,970,237	-0.2%
Hotel and Motel Tax	323,895,090	367,764,327	13.5%
Lottery	1,543,057,415	1,503,900,742	-2.5%
Federal Funds	20,296,160,867	19,994,219,136	-1.5%
Cigarette Tax	278,015,140	284,100,852	2.2%
State Health Service Fees and Rebates	5,550,814,886	8,566,390,711	54.3%
Other Revenue	3,067,275,303	2,871,942,399	-6.4%
Tobacco Settlement Money	403,846,783	370,749,107	-8.2%
Coronavirus Relief Fund2	4,828,784,751	2,429,329,956	-49.7%
<b>TOTAL REVENUE</b>	<b>\$78,089,328,278</b>	<b>\$78,820,578,669</b>	<b>0.9%</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$1,019,340,701	\$1,585,823,434	55.6%
Payroll/Benefits**	16,706,959,342	10,767,997,222	-35.5%
Public Assistance Payments	31,273,719,501	35,213,991,171	12.6%
Intergovernmental Payments	2,772,801,753	3,043,420,492	9.8%
Professional Service and Fees	1,183,431,143	1,263,930,130	6.8%
Other Expenditures	6,508,263,869	3,569,033,445	-45.2%
Coronavirus Relief Fund2	6,495,306,319	4,143,814,627	-36.2%
Transfers to Foundation School Fund	14,397,674,886	15,748,396,784	9.4%
<b>TOTAL EXPENDITURES</b>	<b>\$80,357,497,514</b>	<b>\$75,336,407,306</b>	<b>-6.2%</b>
REVENUES LESS EXPENDITURES	(\$2,268,169,235)	\$3,484,171,363	
Revenue Interfund Transfers	\$14,067,901,261	\$9,065,659,009	-35.6%
Expenditure Interfund Transfers	(40,662,152,913)	(22,172,649,234)	45.5%
Coronavirus Relief Fund Revenue Interfund Transfers	3,489,357,390	1,403,777,449	-59.8%
Coronavirus Relief Fund Expenditure Interfund Transfers	(3,664,636,097)	(1,479,374,718)	59.6%
Net Interfund Transfers	(\$26,769,530,358)	(\$13,182,587,494)	50.8%
<b>TOTAL NET REVENUE AND EXPENDITURES</b>	<b>(\$29,037,699,594)</b>	<b>(\$9,698,416,131)</b>	

Notes:

1) Unrestricted General Revenue is defined in compliance with federal tax law to prepare a cash flow forecast to determine the need for cash flow borrowing via a Tax and Revenue Anticipation Notes ("TRAN"). This table compares the FY2025 2025 actuals with FY2024 actuals for the same reporting period.

2) 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.

\* Reflects \$6.1 billion transfer in September 2024 from the Property Tax Relief Fund to the Foundation School Account in GR, pursuant to voter approval of Proposition 4 on November 7, 2023. In FY 2024, this transfer was made in January 2024.

\*\*September 2023 amounts (FY 2024) include one-time contribution to retirement funds.

Totals may not sum due to rounding.

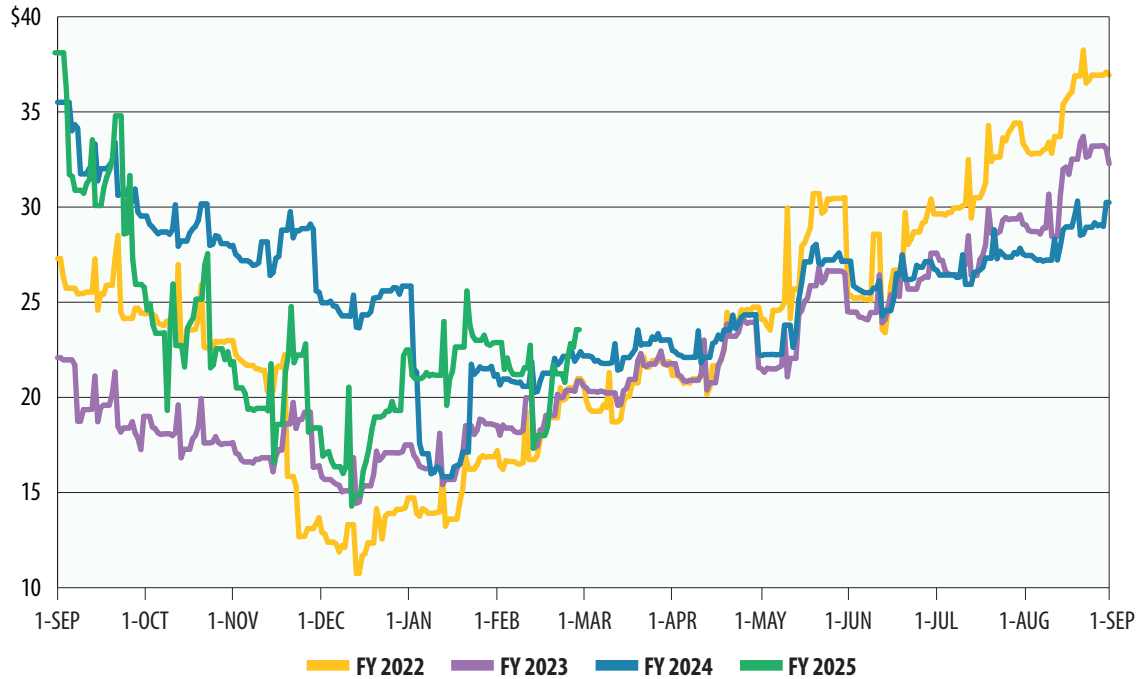
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

# Cash Flow Graphs



## UNRESTRICTED GENERAL REVENUE<sup>1</sup> FUND DAILY BALANCES\*

In billions



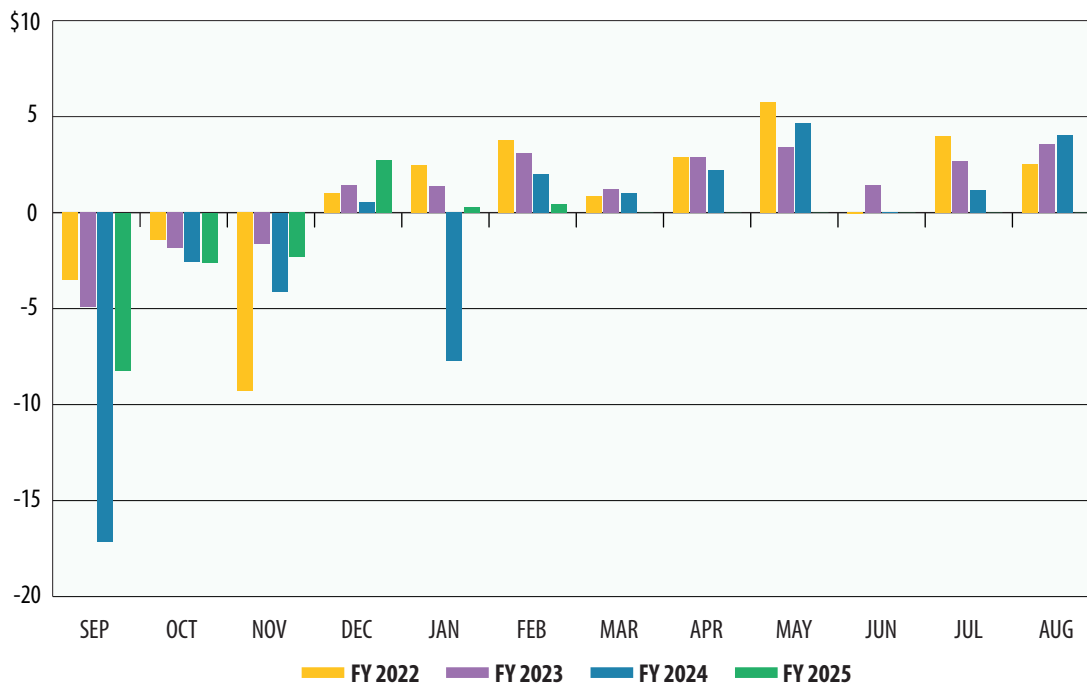
1) Unrestricted General Revenue is defined in compliance with federal tax law to prepare a cash flow forecast to determine the need for cash flow borrowing via a Tax and Revenue Anticipation Notes ("TRAN").

\*Excludes General Revenue Borrowable Accounts and Interfund Borrowing.



## UNRESTRICTED GENERAL REVENUE<sup>1</sup> FUND NET CASH FLOW\*

In billions



1) Unrestricted General Revenue is defined in compliance with federal tax law to prepare a cash flow forecast to determine the need for cash flow borrowing via a Tax and Revenue Anticipation Notes ("TRAN").

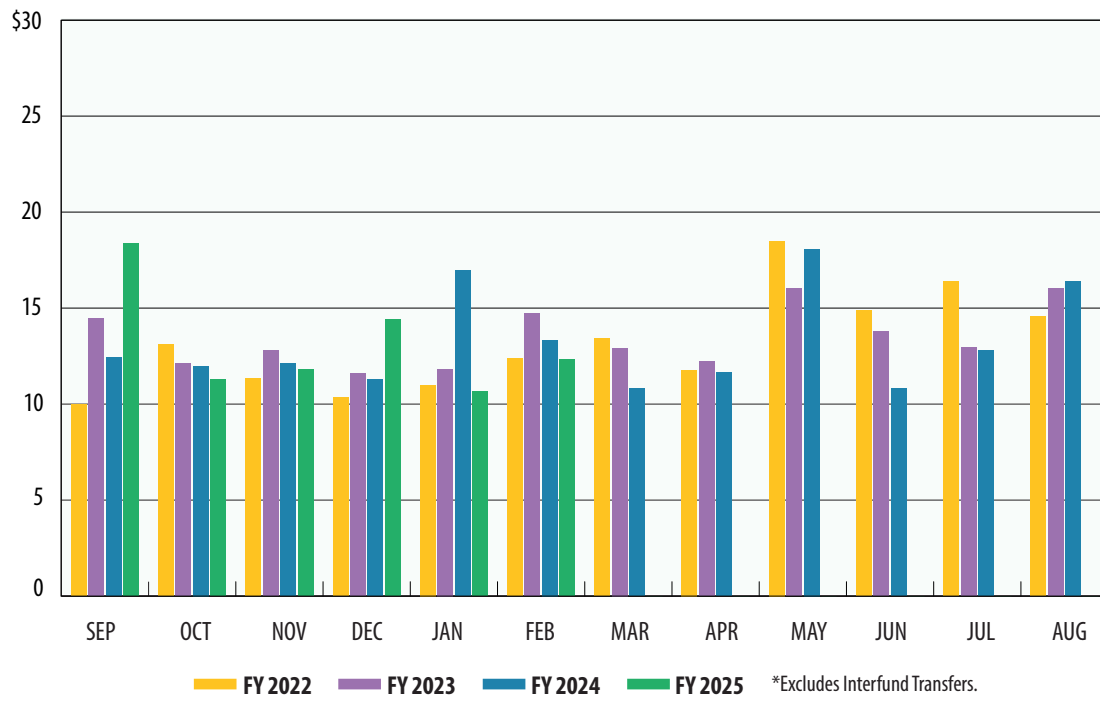
\*Excludes Interfund Transfers.





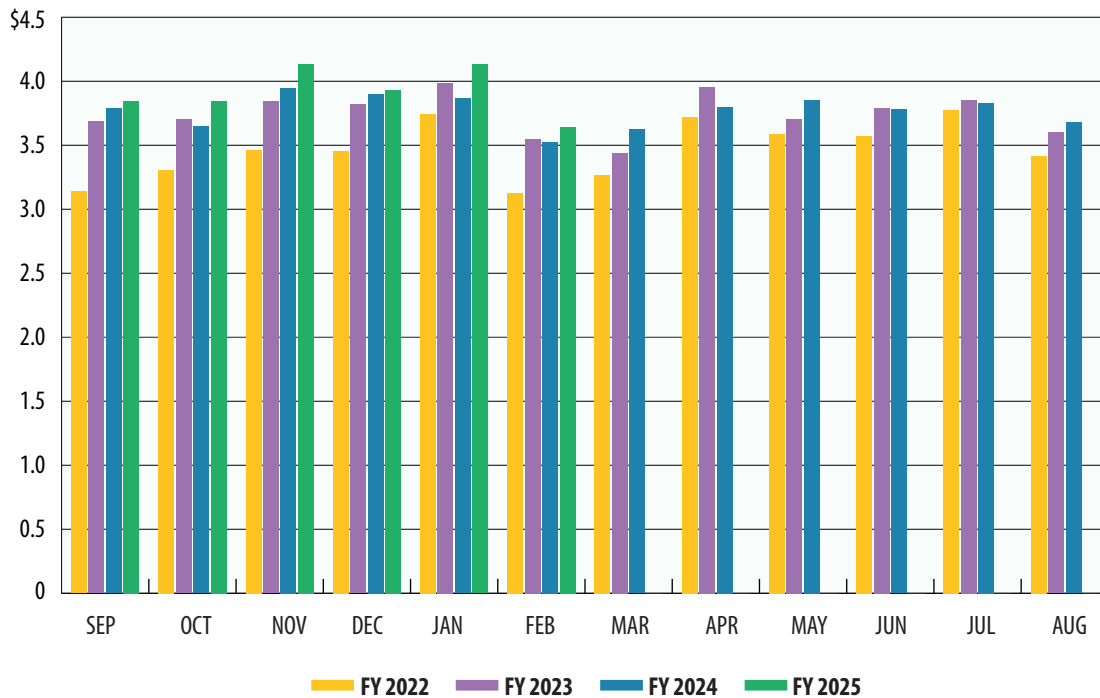
## TOTAL REVENUE\*

In billions



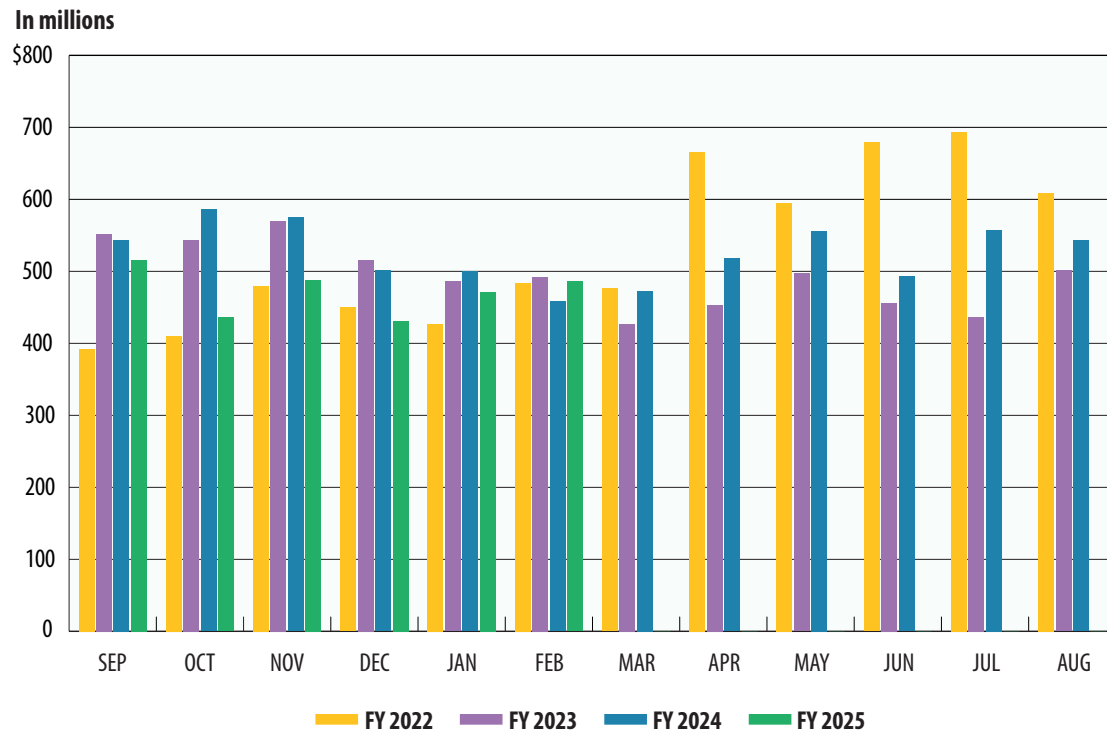
## SALES TAX

In billions

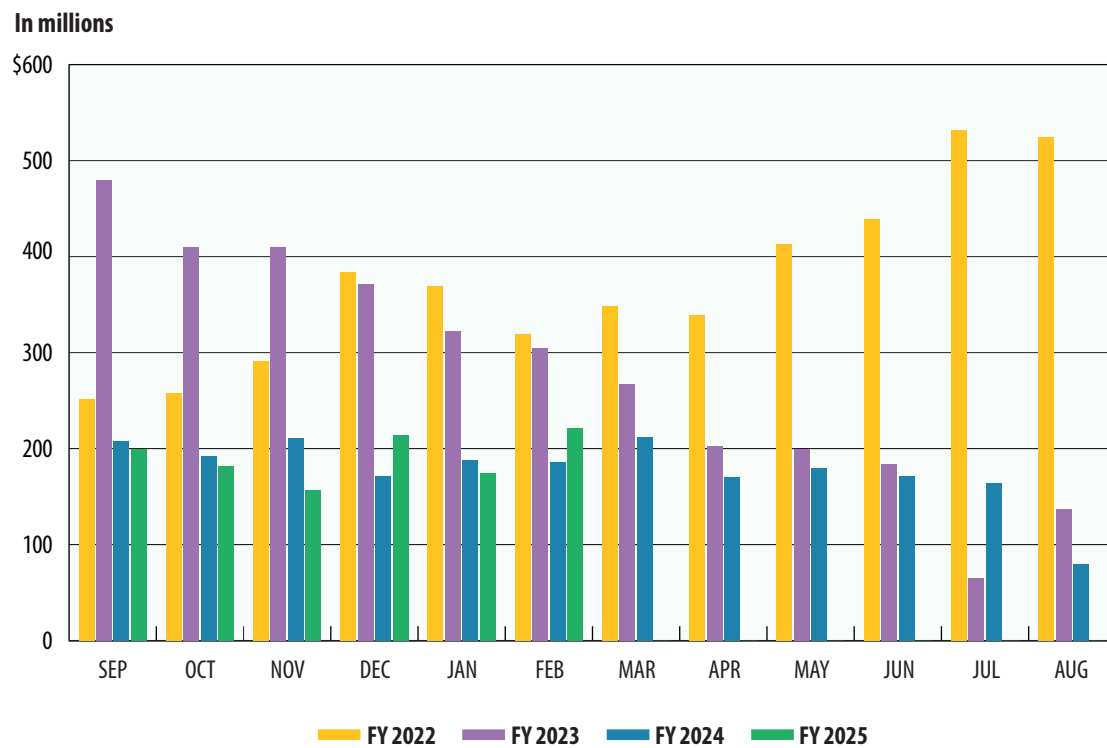




## OIL PRODUCTION TAX

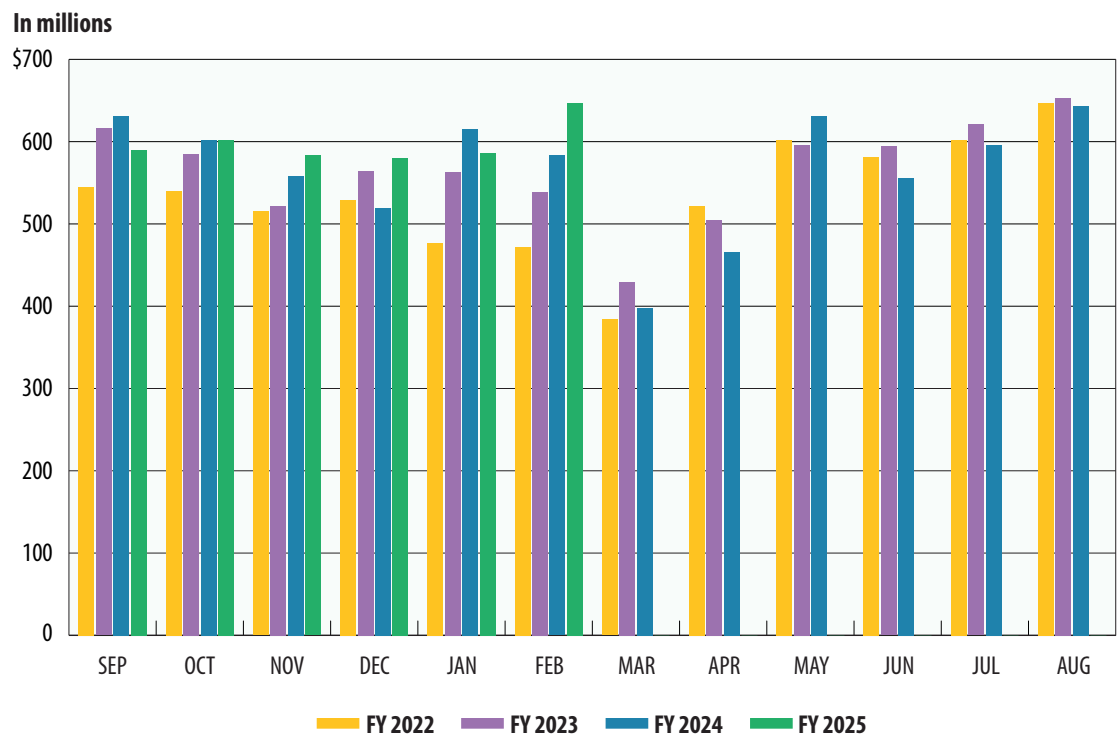


## NATURAL GAS PRODUCTION TAX

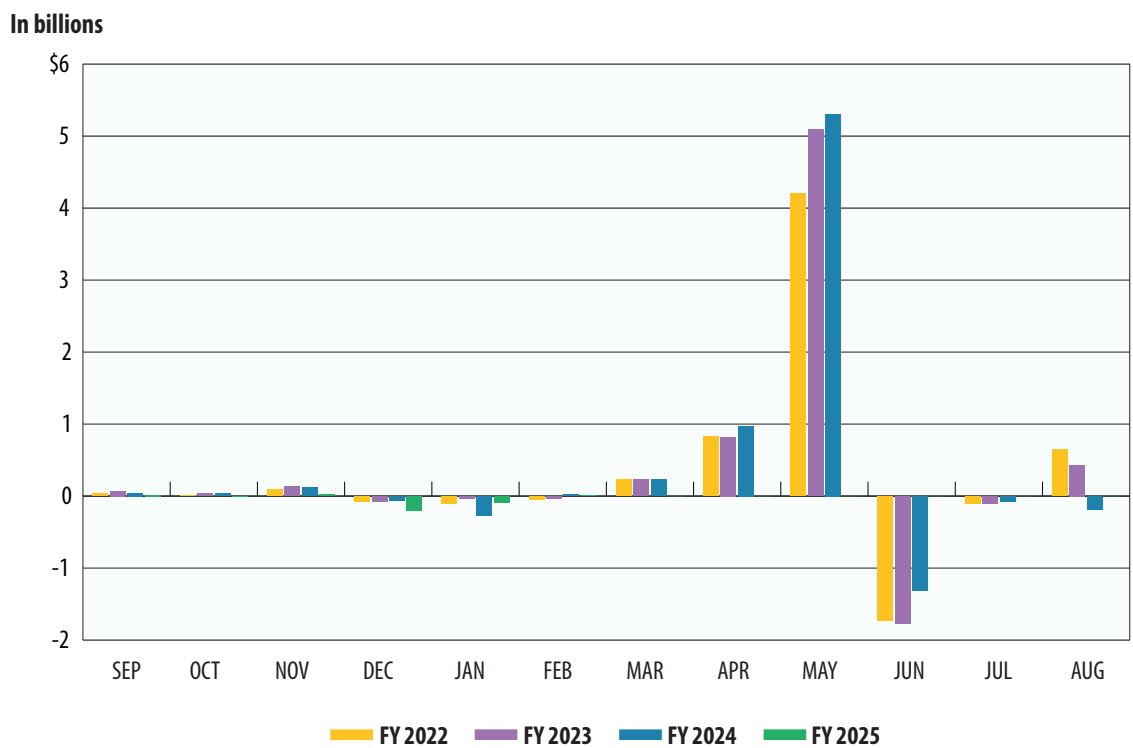




## MOTOR VEHICLE SALES/RENTAL TAX

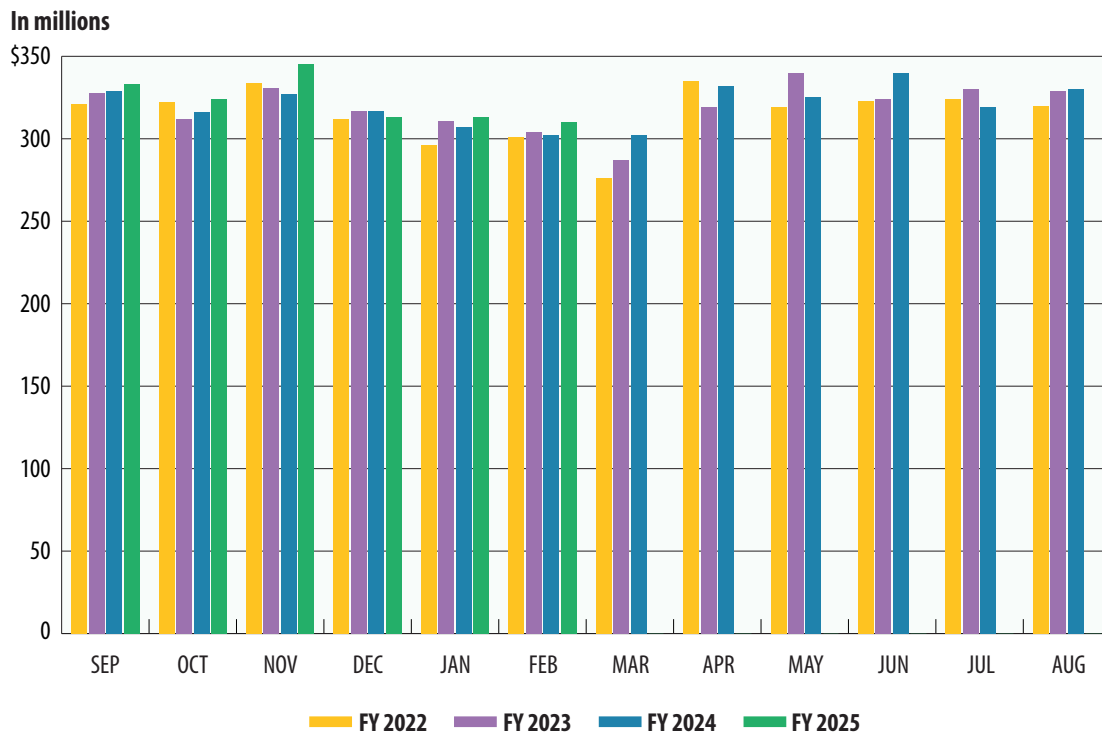


## FRANCHISE TAX

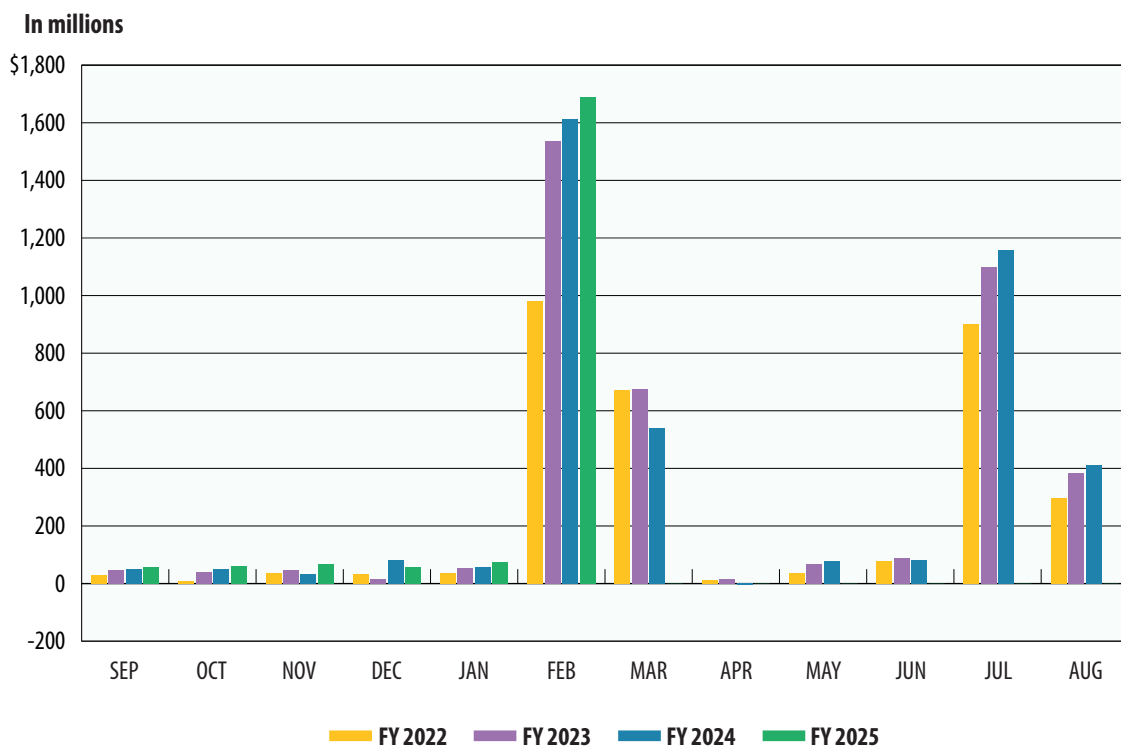




## MOTOR FUELS TAXES

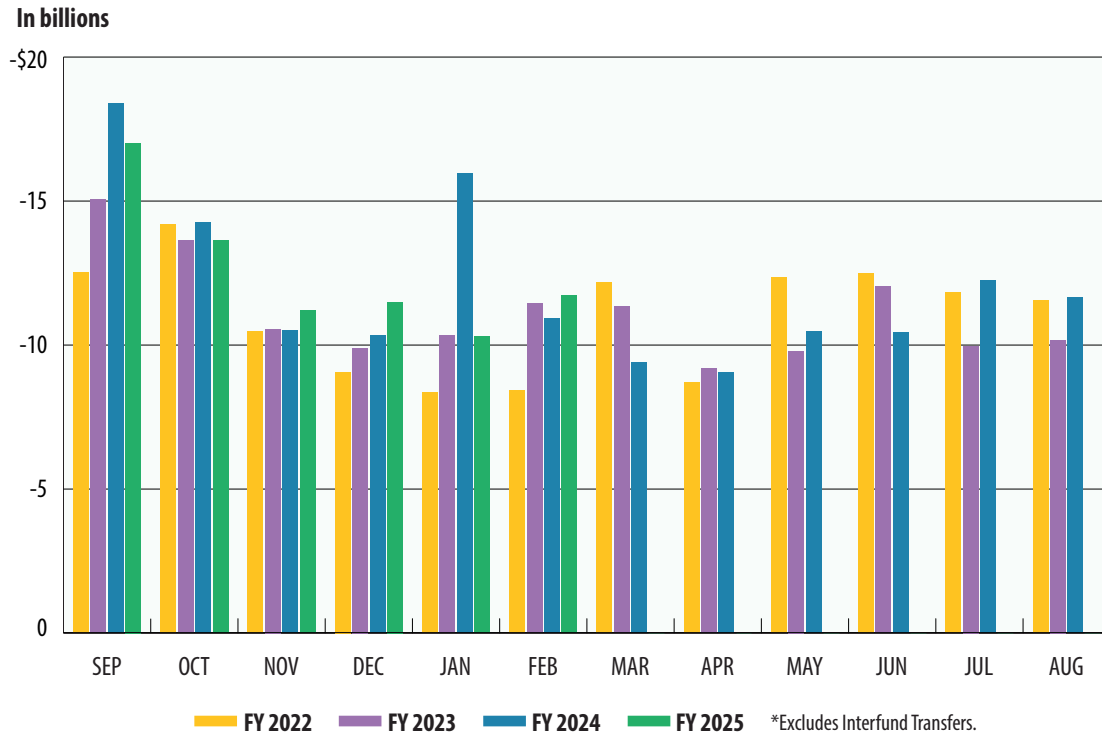


## INSURANCE TAXES

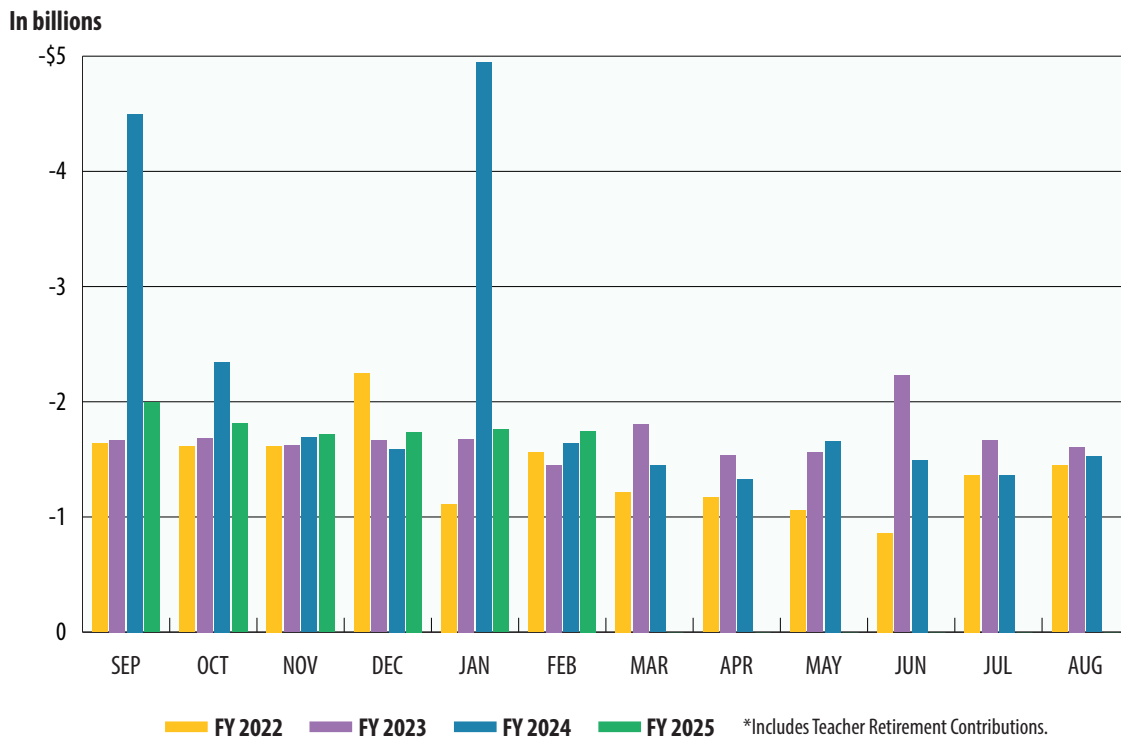




## TOTAL EXPENDITURES\*



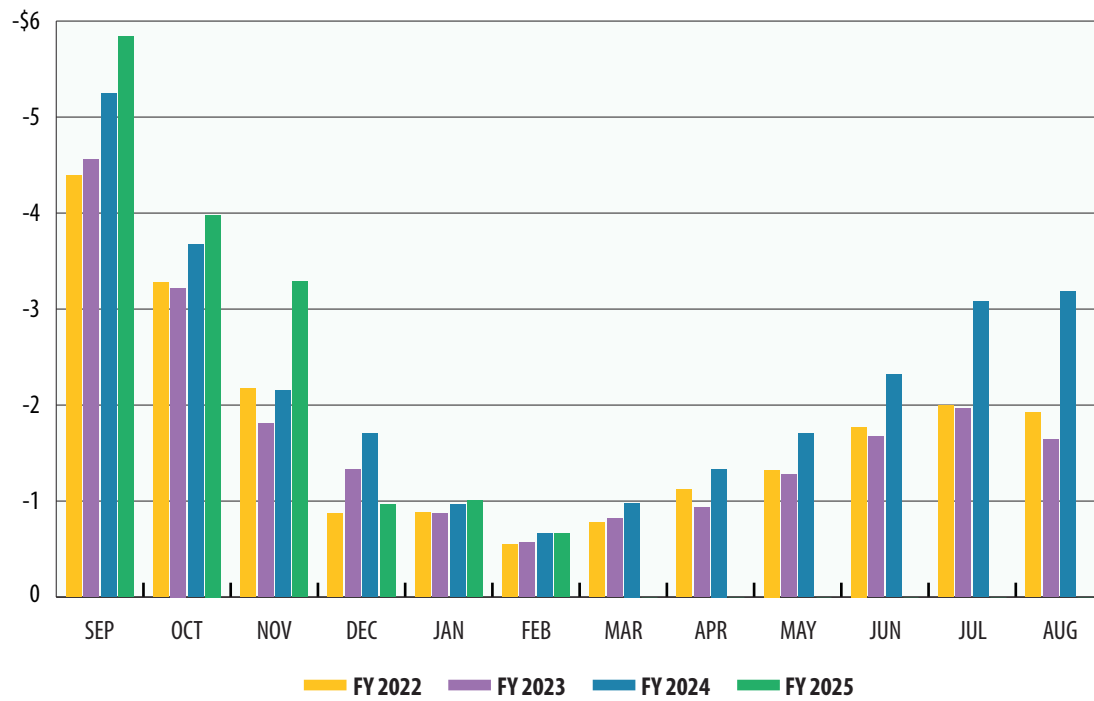
## PAYROLL/BENEFITS EXPENDITURES\*





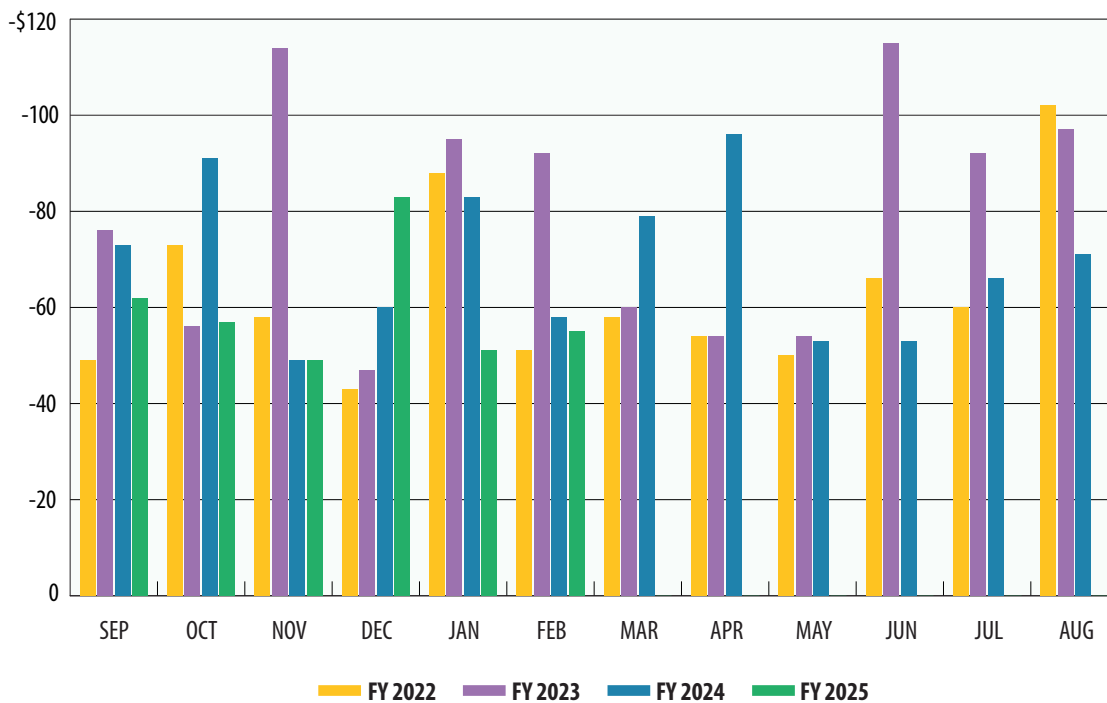
## PUBLIC EDUCATION EXPENDITURES

In billions



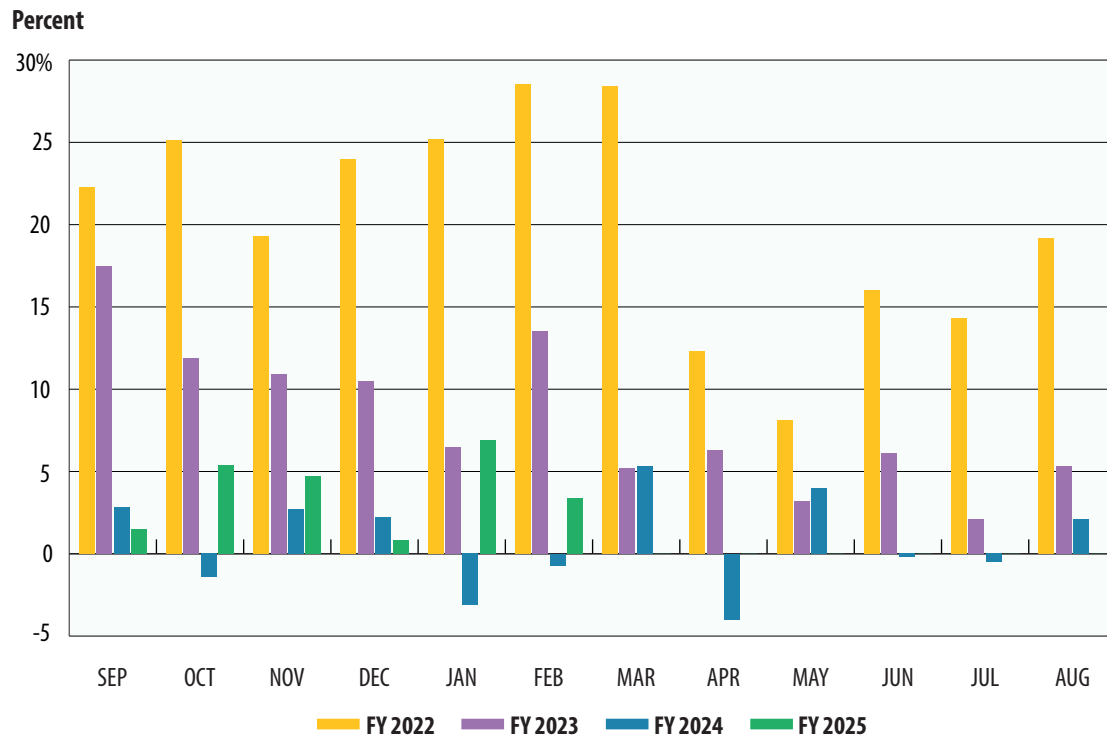
## LOTTERY TICKET SALES

In millions





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



Texas Comptroller of Public Accounts  
Publication #96-1251  
Updated April 2025

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