

Cash Flow Report

September–February
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 – February

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$27,930,566,351	\$9,916,776,702	\$18,013,789,648
REVENUE:			
Sales Taxes	\$20,236,782,158	\$16,571,614,500	\$3,665,167,657
Natural Gas Production Tax	1,873,422,294	702,939,965	1,170,482,329
Oil Production Tax	2,642,615,120	1,652,722,239	989,892,881
Motor Vehicle Sales & Rental Taxes	3,078,720,371	2,653,353,845	425,366,526
Motor Fuel Taxes	1,885,265,830	1,847,041,412	38,224,418
Franchise Tax	(94,281,027)	(80,542,715)	(13,738,312)
Alcoholic Beverages Taxes	771,433,476	587,017,676	184,415,800
Insurance Taxes	1,124,222,339	1,019,664,202	104,558,136
Utility Taxes	243,936,880	207,466,031	36,470,849
Property Tax Relief	1,285,658,987	1,272,630,251	13,028,735
Hotel Occupancy Tax	294,795,875	179,872,698	114,923,177
Lottery	1,464,242,057	977,388,504	486,853,554
Federal Funds	19,082,192,504	17,379,712,056	1,702,480,448
Cigarette and Tobacco Taxes	308,580,865	269,893,873	38,686,993
State Health Service Fees and Rebates ²	3,928,999,521	4,204,015,592	(275,016,071)
Other Revenue	2,062,337,132	1,443,175,143	619,161,989
Tobacco Settlement Money	460,788,367	303,282,813	157,505,554
Coronavirus Relief Fund ³	7,463,943,521	238,931,333	7,225,012,188
Transfer from Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL REVENUE	\$68,113,656,268	\$51,430,179,418	\$16,683,476,850
EXPENDITURES:			
Construction/Equipment/Materials	\$489,757,850	\$417,855,563	\$71,902,288
Payroll/Benefits	9,784,839,137	7,671,373,815	2,113,465,322
Public Assistance Payments	27,202,714,474	26,273,765,899	928,948,575
Intergovernmental Payments	1,429,393,601	1,395,136,670	34,256,931
Professional Service and Fees	1,471,214,323	1,225,723,308	245,491,015
Other Expenditures	3,407,386,111	2,258,268,393	1,149,117,717
Transfers to Foundation School Program	12,136,637,655	12,952,538,132	(815,900,477)
Coronavirus Relief Fund ³	7,101,767,064	306,743,097	6,795,023,967
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$63,023,710,217	\$52,501,404,877	\$10,522,305,339
REVENUES LESS EXPENDITURES	\$5,089,946,051	(\$1,071,225,459)	\$6,161,171,511
Revenue Interfund Transfers	\$7,238,445,456	\$6,073,593,246	\$1,164,852,210
Expenditure Interfund Transfers ⁴	12,267,575,721	11,138,617,323	1,128,958,399
Coronavirus Relief Fund Revenue Interfund Transfers	25,763,673,556	0	25,763,673,556
Coronavirus Relief Fund Expenditure Interfund Transfers	32,770,954,057	0	32,770,954,057
Net Interfund Transfers	(\$12,036,410,766)	(\$5,065,024,077)	(\$6,971,386,689)
ENDING CASH BALANCE	\$20,984,101,636	\$3,780,527,166	\$17,203,574,470
GENERAL REVENUE BORROWABLE ACCOUNTS	\$6,113,310,637	\$5,865,773,326	\$247,537,311
OTHER BORROWABLE RESOURCES ⁵	14,072,788,552	10,388,652,792	3,684,135,760
EXPANDED BORROWABLE FUNDS	1,483,462,286	1,386,656,292	96,805,994
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$42,653,663,111	\$21,421,609,576	\$21,232,053,535
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-February

	FISCAL YEAR 2021	FISCAL YEAR 2022	% CHANGE
REVENUE:			
Sales Tax	\$16,326,713,793	\$20,236,782,158	23.9%
Natural Gas Production Tax	504,985,607	1,873,422,294	271.0%
Oil Production Tax	1,369,281,060	2,642,615,120	93.0%
Motor Vehicle Sales & Rental Taxes	2,520,448,444	3,078,720,371	22.1%
Motor Fuels Taxes	1,762,892,540	1,885,265,830	6.9%
Franchise Tax	(73,824,670)	(94,281,027)	27.7%
Alcoholic Beverage Taxes	510,006,669	771,433,476	51.3%
Insurance Occupation Taxes	956,533,023	1,124,222,339	17.5%
Utility Taxes	215,213,725	243,936,880	13.3%
Property Tax Relief	339,559,277	1,285,658,987	278.6%
Hotel and Motel Tax	177,040,057	294,795,875	66.5%
Lottery	1,476,226,784	1,464,242,057	-0.8%
Federal Funds	16,531,256,600	19,082,192,504	15.4%
Cigarette Tax ²	332,715,597	308,580,865	-7.3%
State Health Service Fees and Rebates ³	2,587,641,430	3,928,999,521	51.8%
Other Revenue	1,545,418,971	2,062,337,132	33.4%
Coronavirus Relief Fund ⁴	7,649,991,205	7,463,943,521	-2.4%
Tobacco Settlement Money ⁵	420,746,834	460,788,367	9.5%
TOTAL REVENUE	\$55,152,846,947	\$68,113,656,268	23.5%
EXPENDITURES:			
Construction/Equipment/Materials	\$398,283,622	\$489,757,850	23.0%
Payroll/Benefits	8,658,855,641	9,784,839,137	13.0%
Public Assistance Payments	24,253,720,509	27,202,714,474	12.2%
Intergovernmental Payments	1,215,050,893	1,429,393,601	17.6%
Professional Service and Fees	1,219,119,000	1,471,214,323	20.7%
Other Expenditures	2,253,571,192	3,407,386,111	51.2%
Coronavirus Relief Fund ⁴	(9,504,360,430)	7,101,767,064	174.7%
Transfers to Foundation School Fund	12,444,353,096	12,136,637,655	-2.5%
TOTAL EXPENDITURES	\$40,938,593,524	\$63,023,710,217	53.9%
REVENUES LESS EXPENDITURES	\$14,214,253,423	\$5,089,946,051	
Revenue Interfund Transfers	\$4,493,635,622	\$7,238,445,456	61.1%
Expenditure Interfund Transfers ⁵	(8,333,380,330)	(12,267,575,721)	47.2%
Coronavirus Relief Fund Revenue Interfund Transfers	0	25,763,673,556	
Coronavirus Relief Fund Expenditure Interfund Transfers	0	(32,770,954,057)	
Net Interfund Transfers	(\$3,855,145,985)	(\$12,036,410,766)	212.2%
TOTAL NET REVENUE AND EXPENDITURES	\$10,359,107,438	(\$6,946,464,714)	

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.

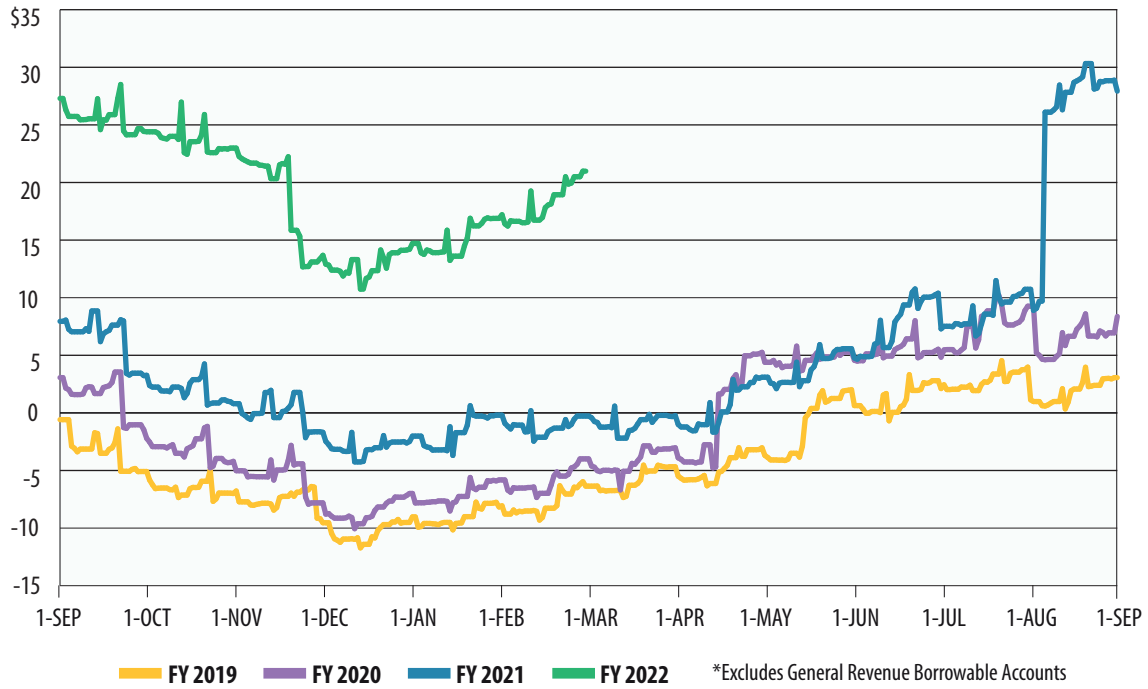
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



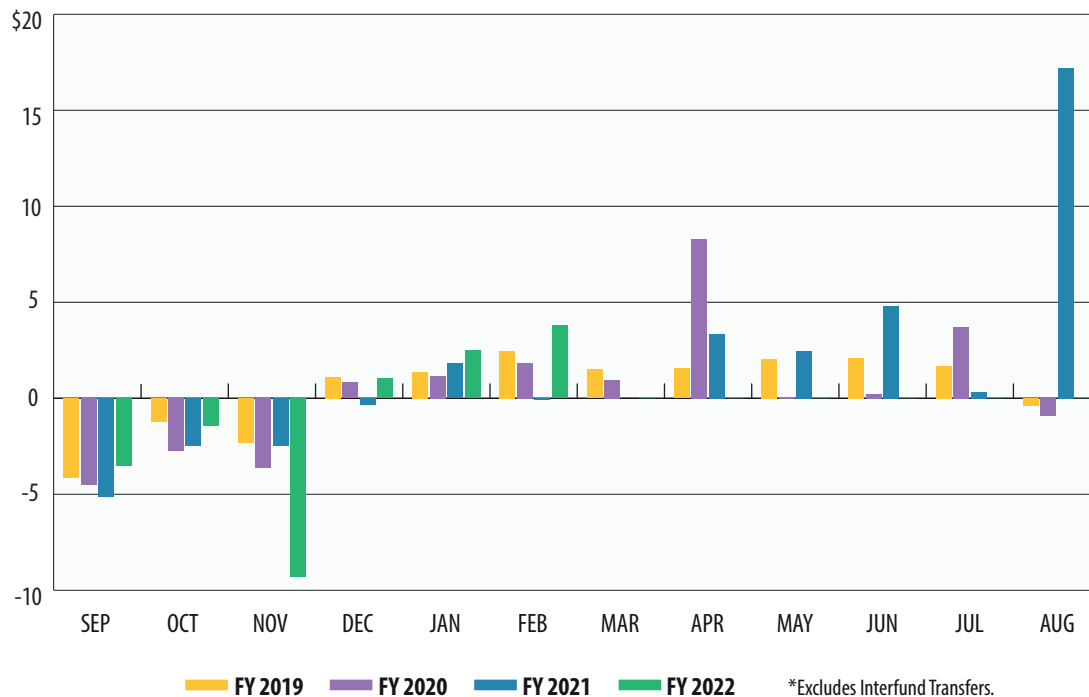
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

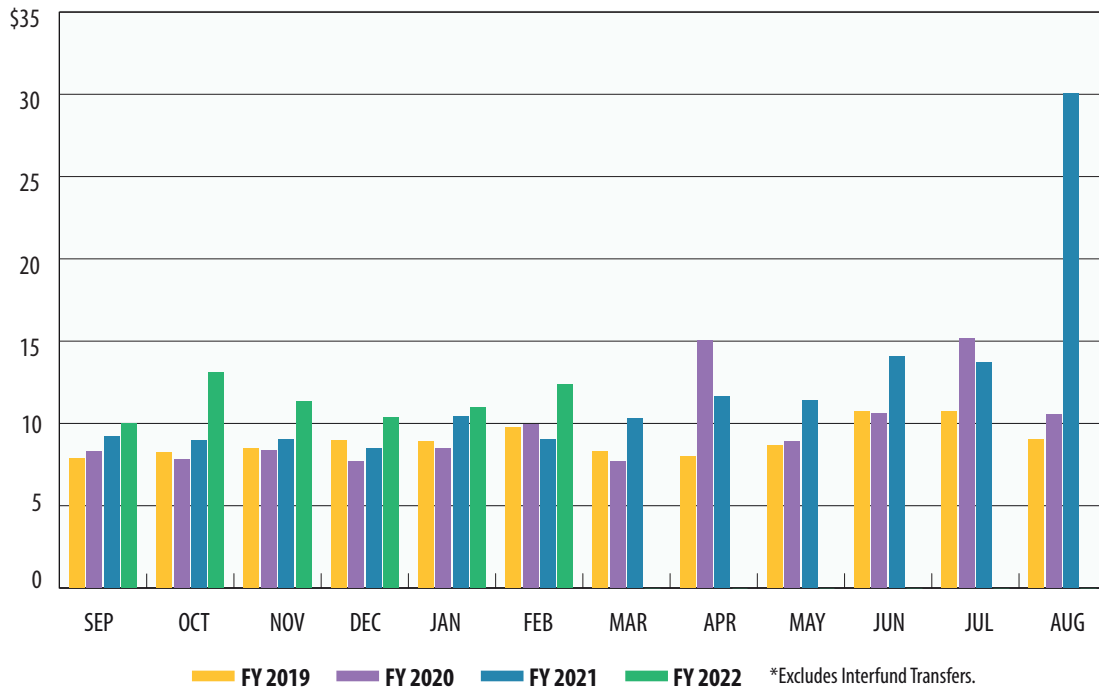
In billions





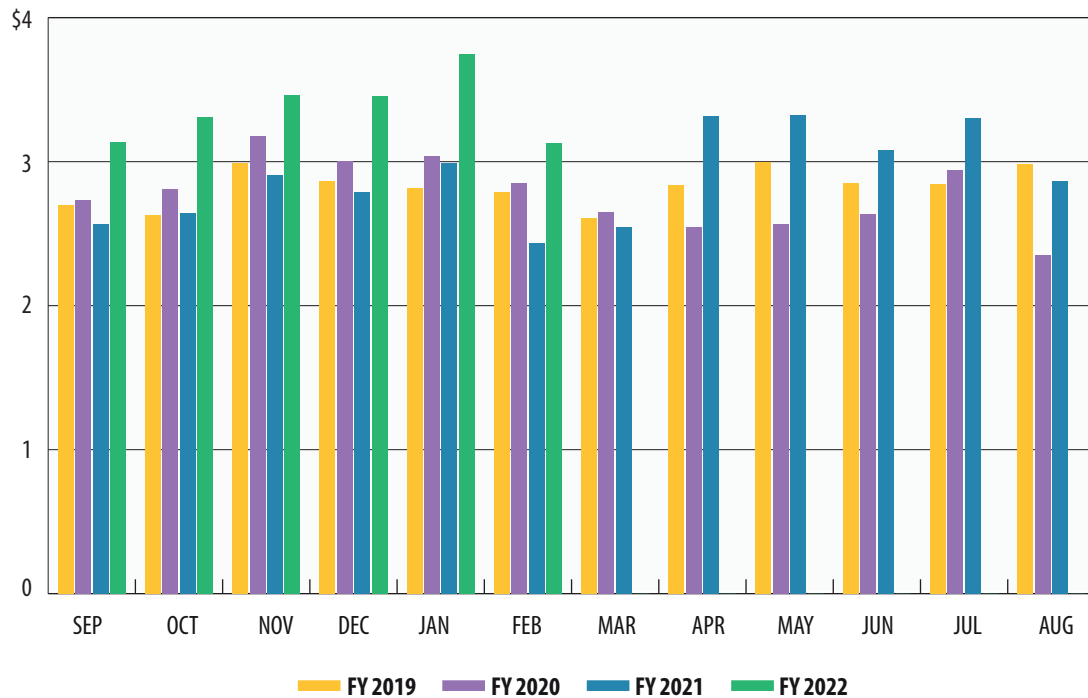
TOTAL REVENUE*

In billions



SALES TAX

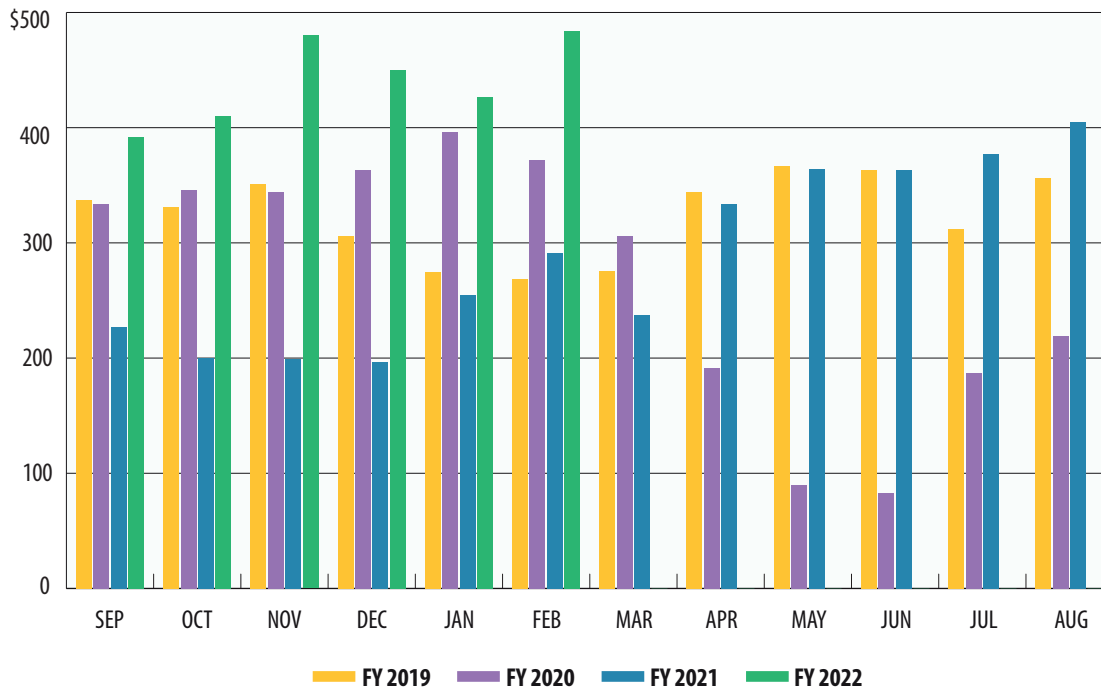
In billions





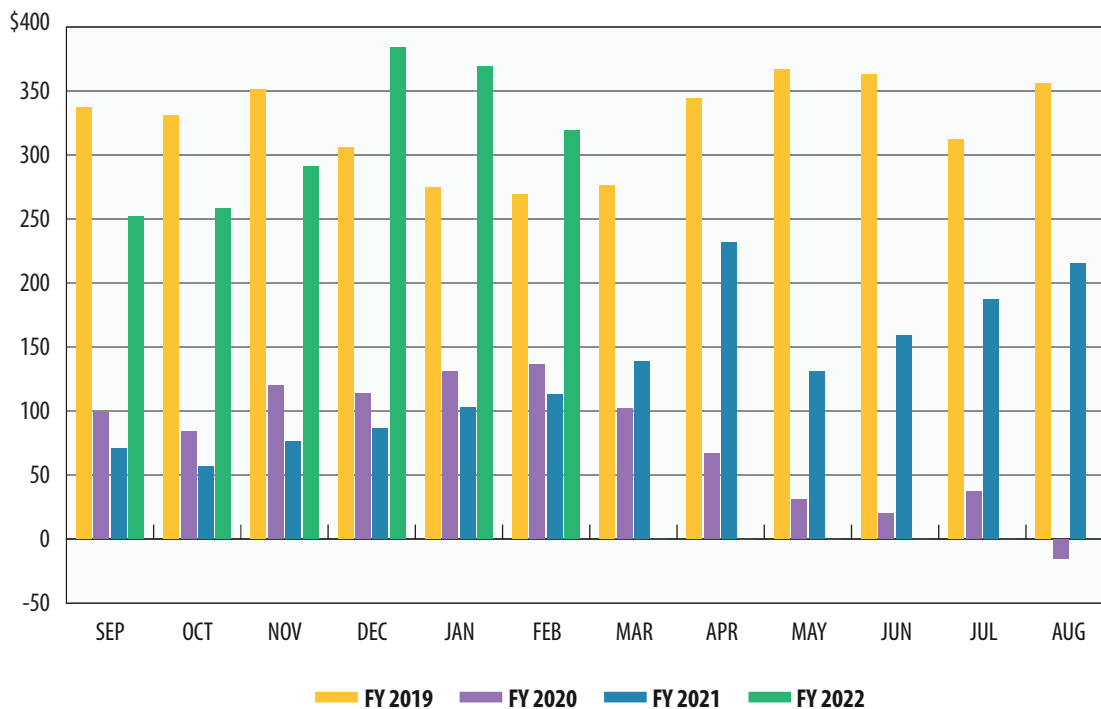
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

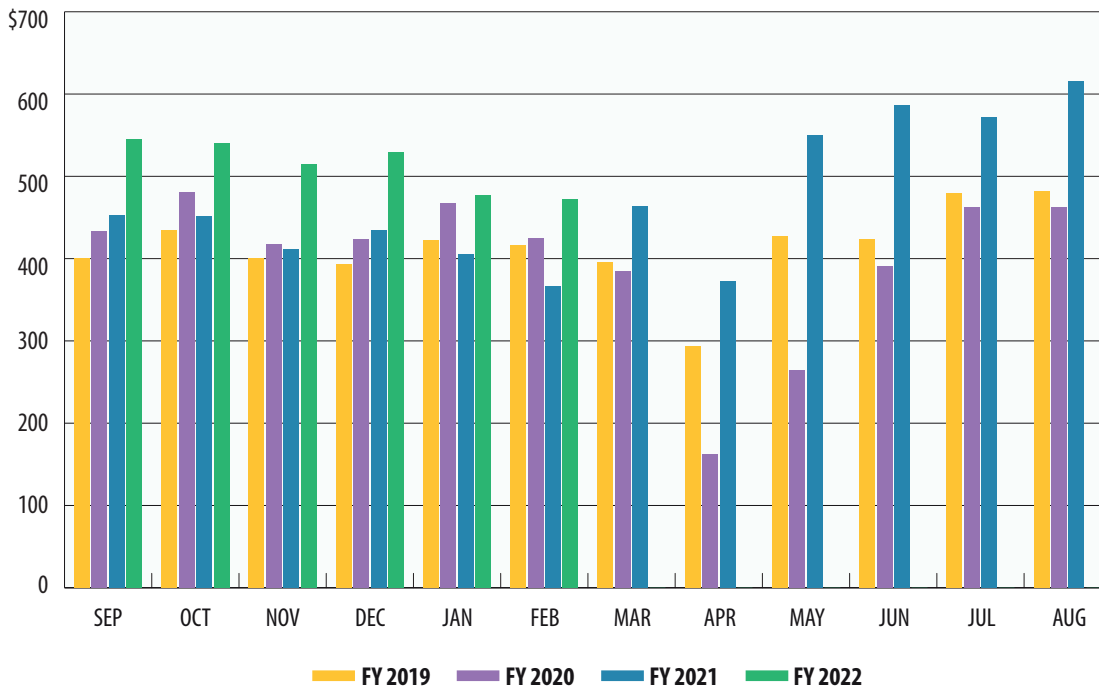
In millions





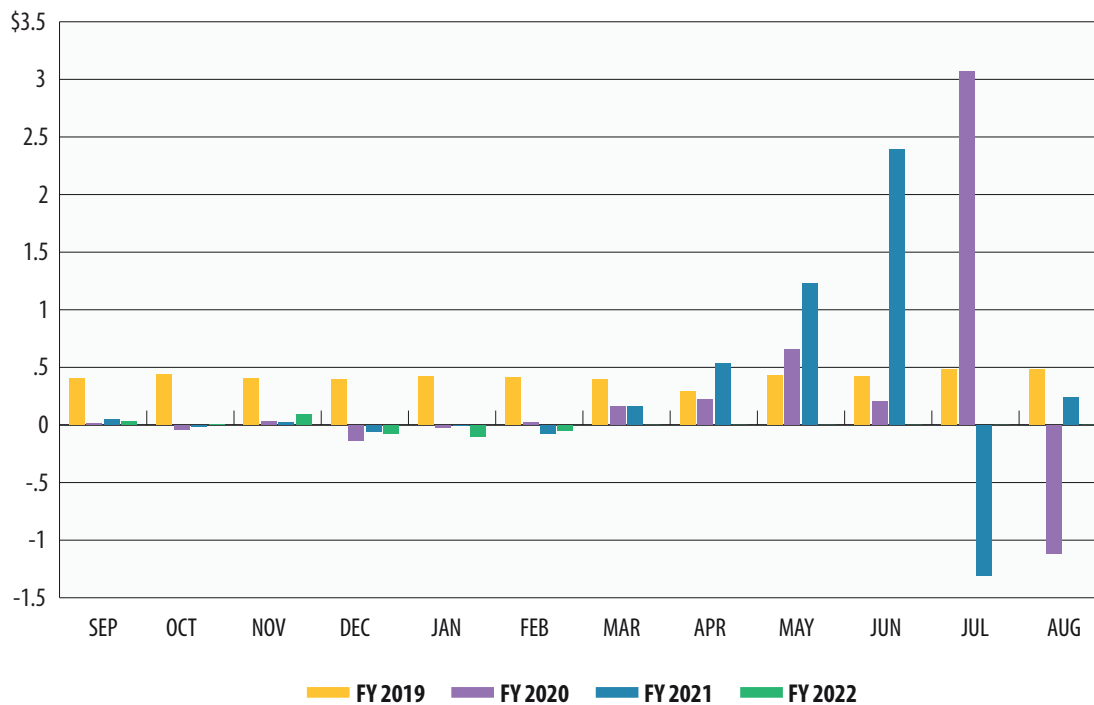
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

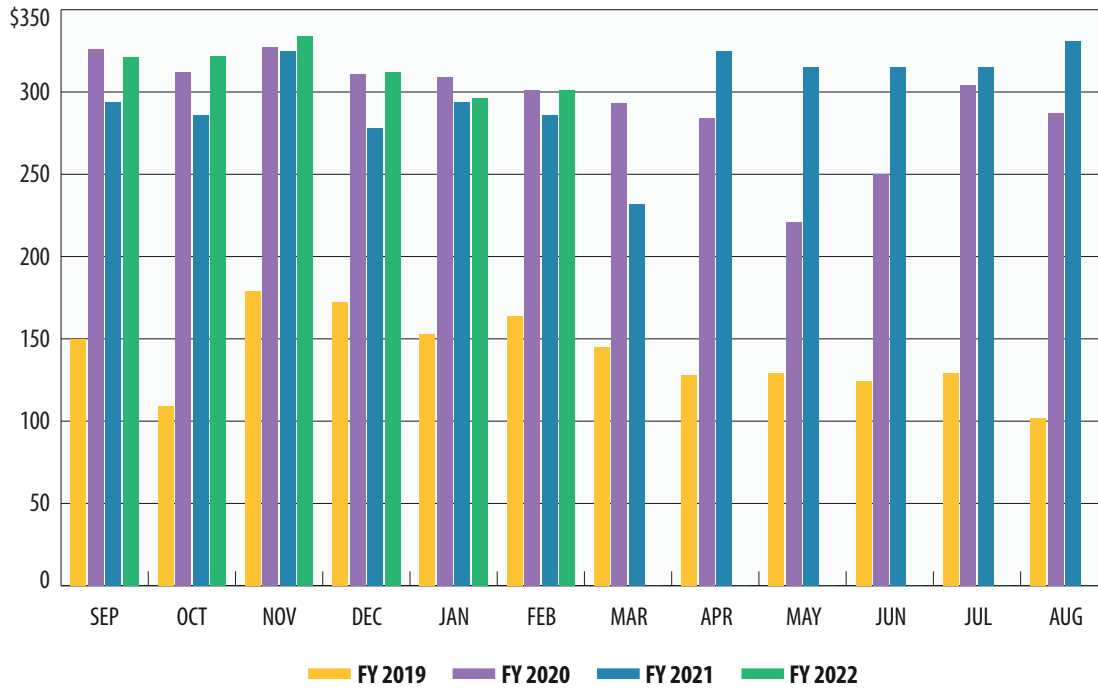
In billions





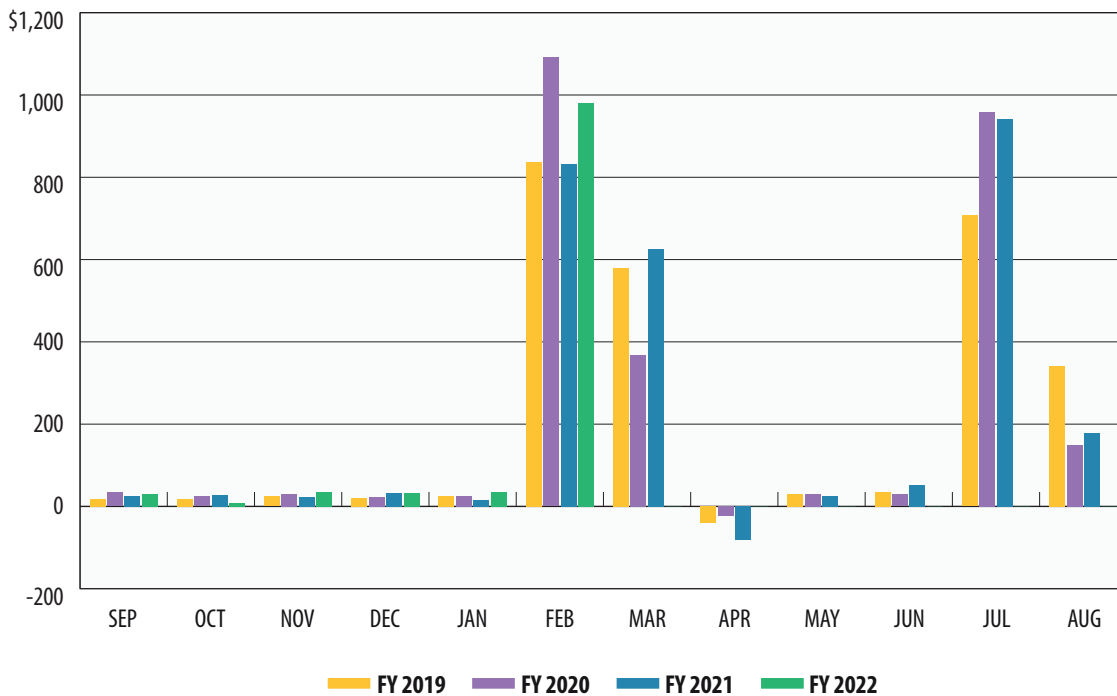
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

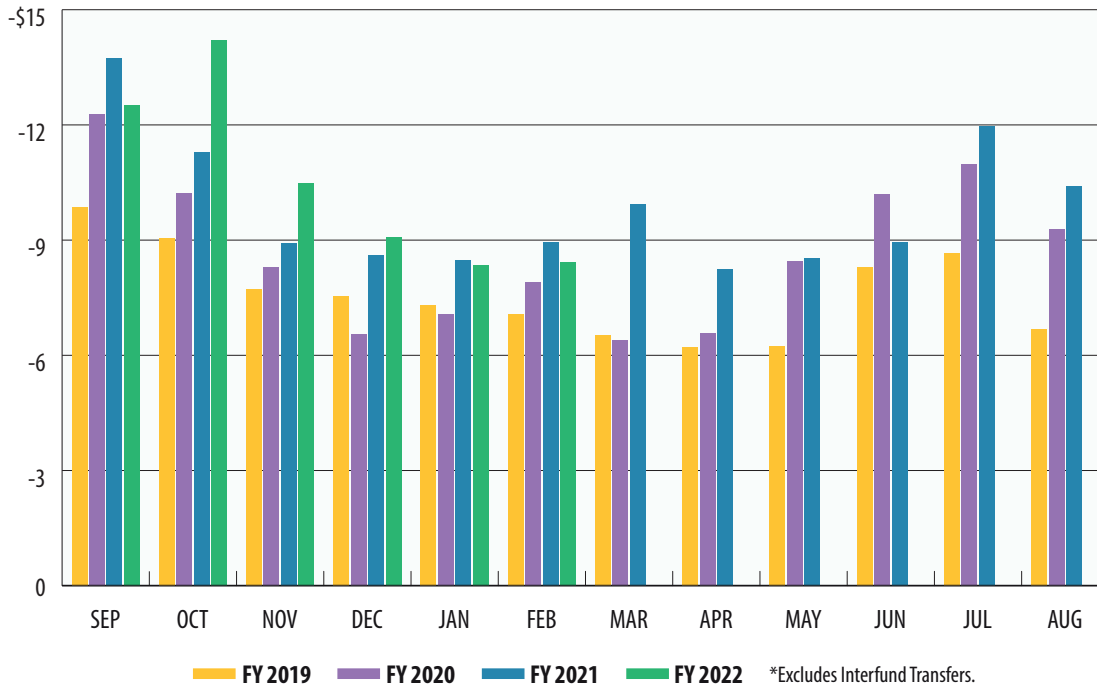
In millions





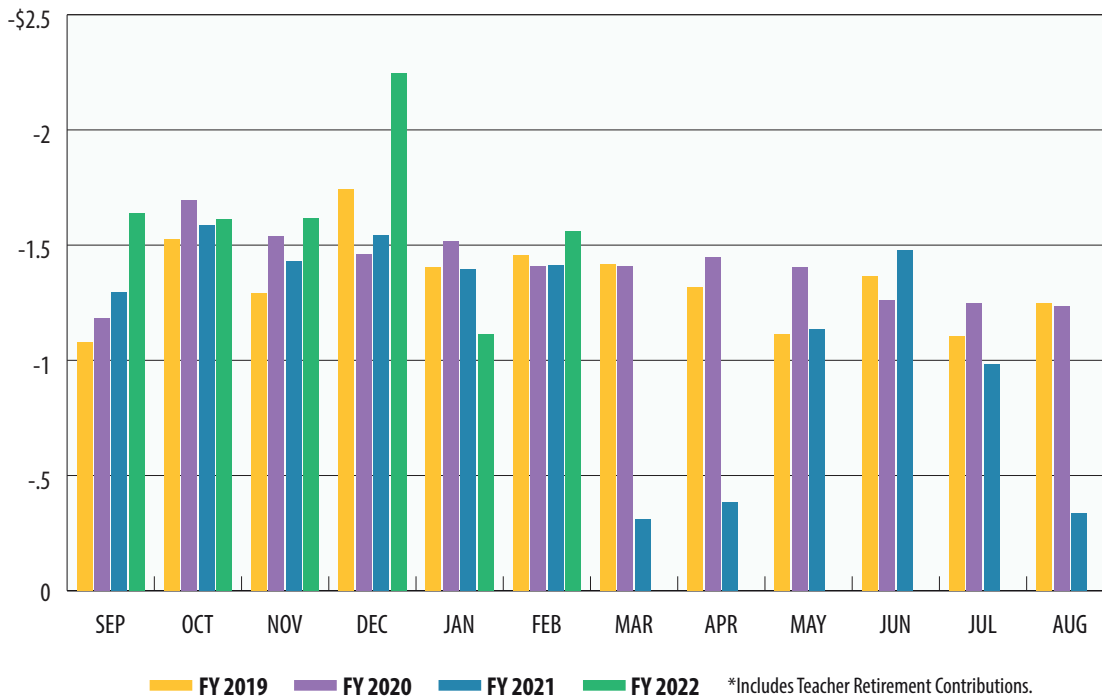
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

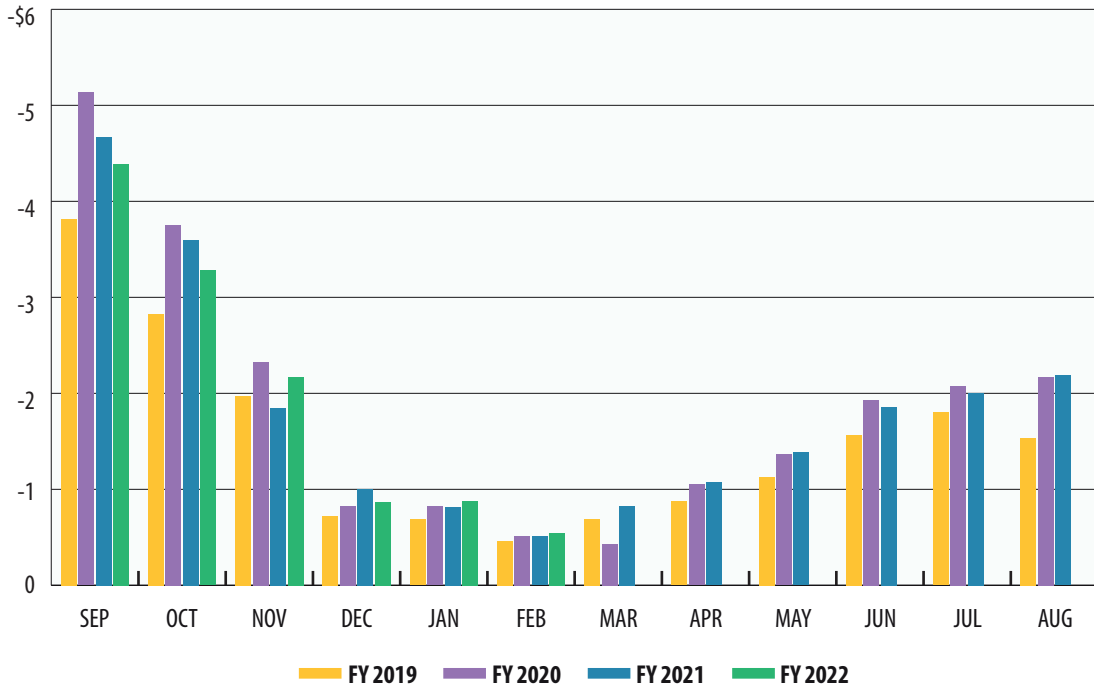
In billions





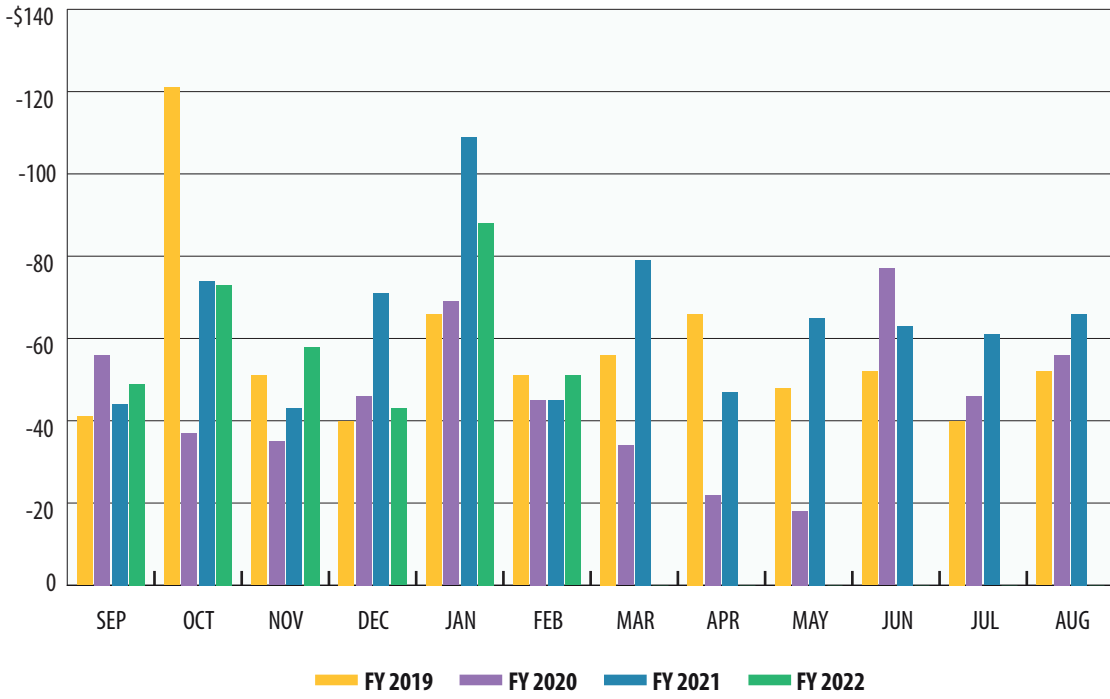
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

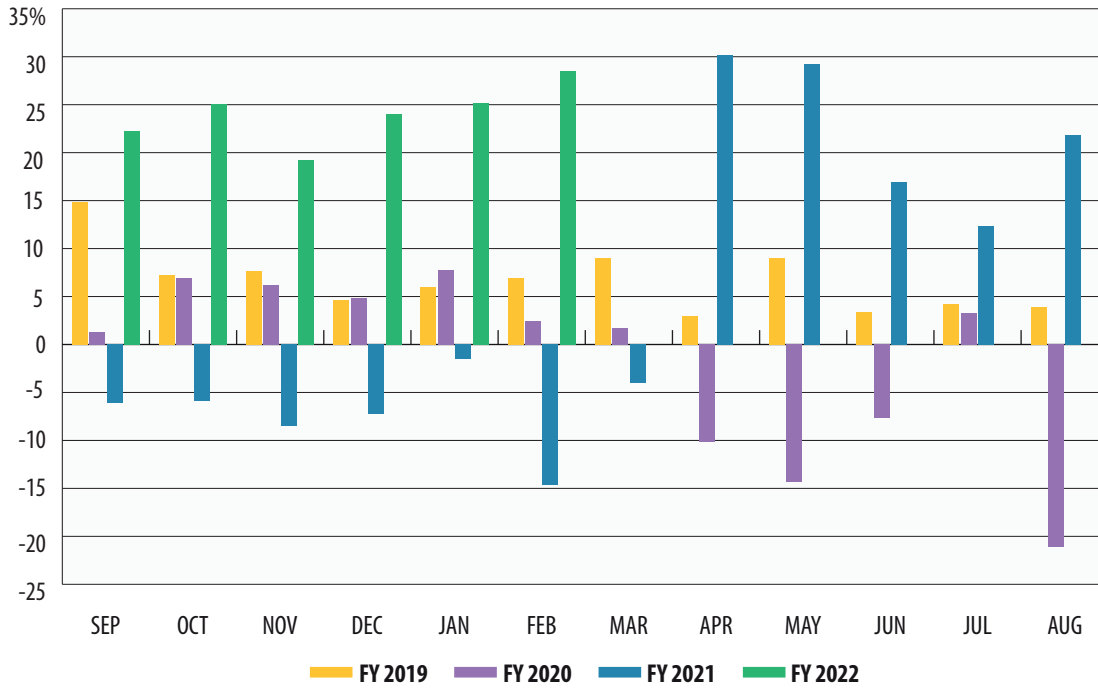
In millions





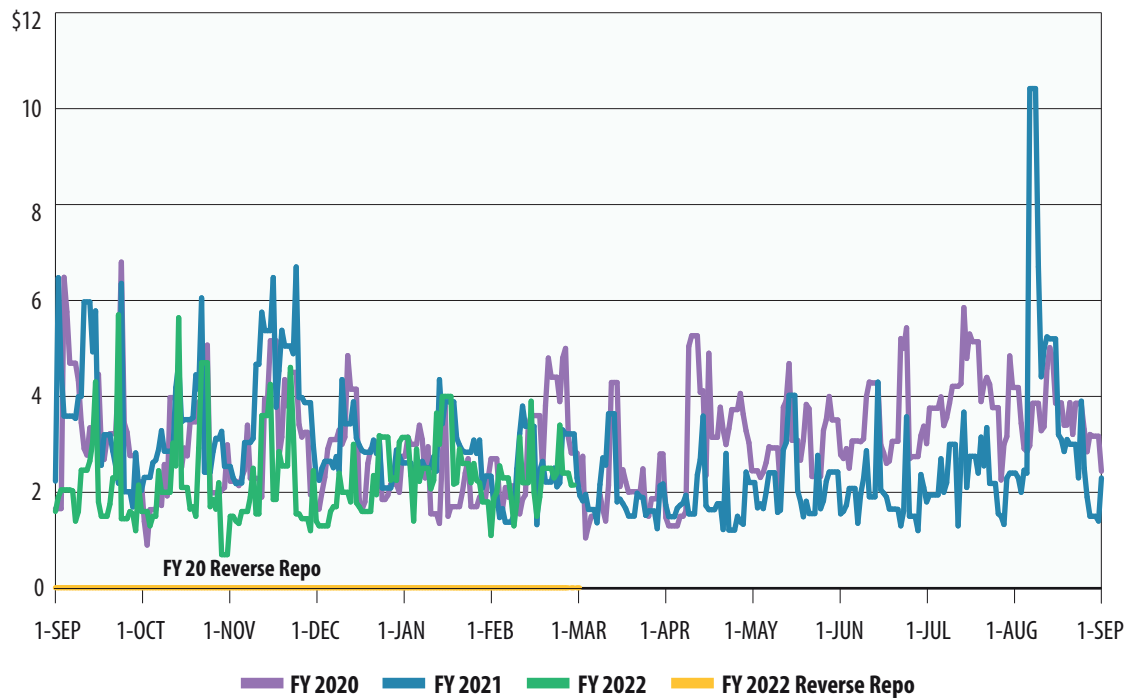
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



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