

# Cash Flow Report

September–August  
Fiscal Year 2016

Texas Comptroller  
of Public Accounts



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

# Cash Flow Report

Fiscal 2016

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**STATE OF TEXAS**  
**General Revenue Fund Cash Flow<sup>1</sup>**  
**Fiscal 2016, September – August**

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$6,900,573,100	\$6,244,031,925	\$656,541,175
REVENUE:			
Sales Tax	\$28,136,563,454	\$29,528,272,527	(\$1,391,709,073)
Natural Gas Production Tax	578,798,864	1,134,388,000	(555,589,136)
Oil Production Tax	1,704,282,653	2,862,000,000	(1,157,717,347)
Motor Vehicle Sales & Rental Taxes	4,576,834,059	4,788,175,331	(211,341,273)
Motor Fuels Taxes	3,513,716,269	3,480,467,229	33,249,040
Franchise Tax	2,845,291,000	2,775,993,798	69,297,202
Alcoholic Beverage Taxes	1,182,548,508	1,167,735,190	14,813,318
Insurance Occupation Taxes	2,225,585,569	2,143,084,601	82,500,968
Utility Taxes	434,964,944	502,521,039	(67,556,095)
Property Tax Relief	1,885,861,643	1,459,192,712	426,668,932
Hotel and Motel Tax	521,152,526	551,963,660	(30,811,134)
Lottery	2,219,964,919	1,911,490,401	308,474,519
Federal Funds	28,002,368,027	26,567,228,598	1,435,139,429
Cigarette Tax	561,916,481	525,084,177	36,832,304
Other Revenue <sup>2</sup>	12,762,157,912	10,593,604,023	2,168,553,889
Tobacco Settlement Money	487,573,768	472,344,000	15,229,768
Interfund Borrowing	0	0	0
<b>TOTAL REVENUE</b>	<b>\$91,639,580,597</b>	<b>\$90,463,545,286</b>	<b>\$1,176,035,311</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$900,123,124	\$815,650,418	\$84,472,706
Payroll/Benefits	15,212,143,174	14,418,597,404	793,545,770
Public Assistance Payments	45,805,380,813	42,746,556,242	3,058,824,571
Intergovernmental Payments	2,462,266,810	2,549,647,098	(87,380,288)
Professional Service and Fees	1,825,609,991	1,901,046,141	(75,436,150)
Other Expenditures	4,230,333,690	4,313,453,484	(83,119,794)
Transfers to Foundation School Fund	20,400,675,386	20,374,409,671	26,265,715
<b>TOTAL EXPENDITURES</b>	<b>\$90,836,532,988</b>	<b>\$87,119,360,459</b>	<b>\$3,717,172,530</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$803,047,609</b>	<b>\$3,344,184,828</b>	<b>(\$2,541,137,219)</b>
Revenue Interfund Transfers	\$12,364,839,469	\$13,625,846,782	(\$1,261,007,313)
Expenditure Interfund Transfers	(18,683,346,390)	(21,426,320,565)	2,742,974,175
Net Interfund Transfers	(6,318,506,921)	(\$7,800,473,783)	\$1,481,966,862
<b>ENDING CASH BALANCE</b>	<b>\$1,385,113,787</b>	<b>\$1,787,742,970</b>	<b>(\$402,629,182)</b>
GENERAL REVENUE BORROWABLE ACCOUNTS	\$4,717,116,809	\$4,151,127,018	\$565,989,791
OTHER BORROWABLE RESOURCES	8,006,904,023	7,167,319,948	839,584,075
EXPANDED BORROWABLE FUNDS	1,580,195,204	1,460,529,997	119,665,207
<b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>	<b>\$15,689,329,824</b>	<b>\$14,566,719,932</b>	<b>\$1,122,609,891</b>

Notes:

1) This table compares the fiscal 2016 cash flow forecast prepared in July 2015 with actual cash flow for September - August fiscal 2016.

2) The "Other Revenue" category includes intergovernmental transfers from hospitals.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations

STATE OF TEXAS  
**General Revenue Fund<sup>1</sup>**  
**Revenues and Expenditures, Year to Date**  
**Comparisons for Fiscal 2015 and 2016 - September-August**

	FISCAL YEAR 2015	FISCAL YEAR 2016	% CHANGE
<b>REVENUE:</b>			
Sales Tax	\$28,787,390,636	\$28,136,563,454	-2.3%
Natural Gas Production Tax	1,280,409,939	578,798,864	-54.8%
Oil Production Tax	2,879,054,654	1,704,282,653	-40.8%
Motor Vehicle Sales & Rental Taxes	4,474,650,830	4,576,834,059	2.3%
Motor Fuels Taxes	3,441,863,078	3,513,716,269	2.1%
Franchise Tax	2,874,391,000	2,845,291,000	-1.0%
Alcoholic Beverage Taxes	1,138,775,576	1,182,548,508	3.8%
Insurance Occupation Taxes	2,048,631,169	2,225,585,569	8.6%
Utility Taxes	480,765,529	434,964,944	-9.5%
Property Tax Relief	2,729,424,200	1,885,861,643	-30.9%
Hotel and Motel Tax	525,819,090	521,152,526	-0.9%
Lottery	1,893,534,374	2,219,964,919	17.2%
Federal Funds	26,191,412,207	28,002,368,027	6.9%
Cigarette Tax <sup>2</sup>	573,274,250	561,916,481	-2.0%
Other Revenue <sup>3</sup>	10,822,914,424	12,762,157,912	17.9%
Tobacco Settlement Money <sup>4</sup>	486,231,668	487,573,768	0.3%
<b>TOTAL REVENUE</b>	<b>\$90,628,542,623</b>	<b>\$91,639,580,597</b>	<b>1.1%</b>
<b>EXPENDITURES:</b>			
Construction/Equipment/Materials	\$789,521,534	\$900,123,124	14.0%
Payroll/Benefits	14,388,528,778	15,212,143,174	5.7%
Public Assistance Payments	41,426,975,185	45,805,380,813	10.6%
Intergovernmental Payments	2,557,154,360	2,462,266,810	-3.7%
Professional Service and Fees	1,853,846,291	1,825,609,991	-1.5%
Other Expenditures	3,827,629,763	4,230,333,690	10.5%
Transfers to Foundation School Fund	19,047,163,095	20,400,675,386	7.1%
<b>TOTAL EXPENDITURES</b>	<b>\$83,890,819,006</b>	<b>\$90,836,532,988</b>	<b>8.3%</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$6,737,723,617</b>	<b>\$803,047,609</b>	
Revenue Interfund Transfers <sup>5</sup>	\$15,458,120,046	\$12,364,839,469	-20.0%
Expenditure Interfund Transfers <sup>6</sup>	(\$22,158,008,103)	(\$18,683,346,390)	15.7%
<b>NET INTERFUND TRANSFERS</b>	<b>(\$6,699,888,057)</b>	<b>(\$6,318,506,921)</b>	<b>5.7%</b>
<b>TOTAL NET REVENUE AND EXPENDITURES</b>	<b>\$37,835,560</b>	<b>(\$5,515,459,313)</b>	

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 "Other Revenue" category includes intergovernmental transfers from hospitals.
- 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) Due to Governmental Accounting Standards Board Statement 24 requirements, federal funds that are received in the General Revenue Fund are transferred to dedicated accounts; the health and human services agencies then transfer the funds back to the General Revenue Fund to be expended. As a result, the "Revenue Interfund Transfers" and "Expenditure Interfund Transfers" reflect these transfers each month.

Totals may not sum due to rounding.

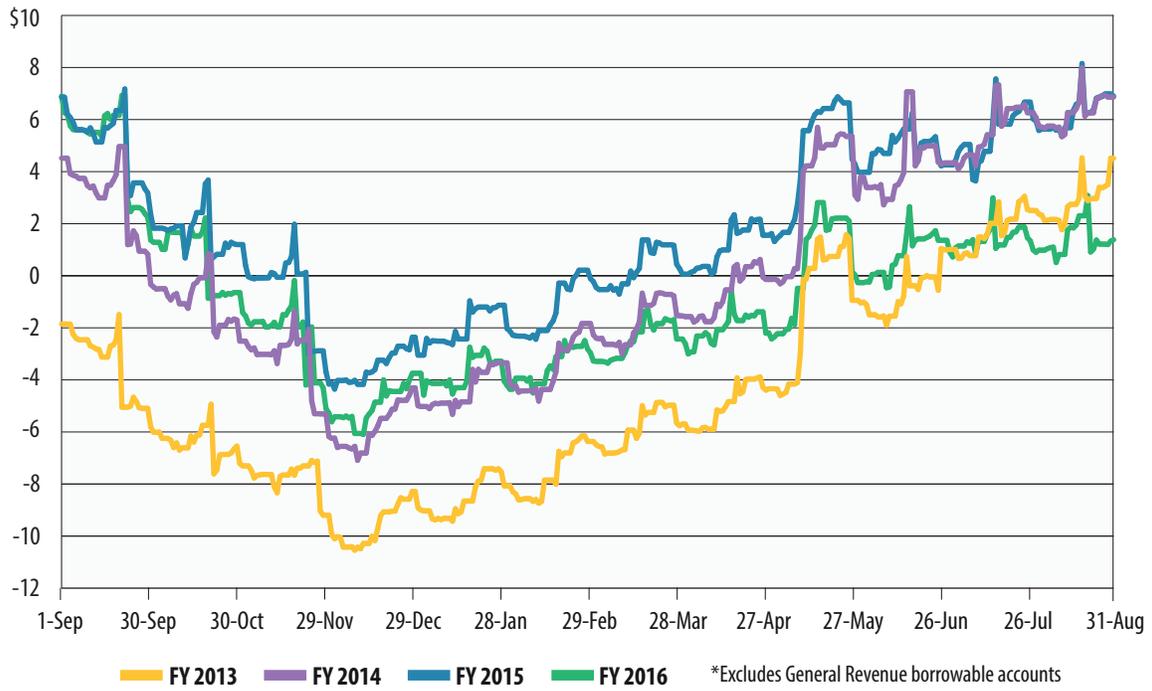
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

# Cash Flow Graphs



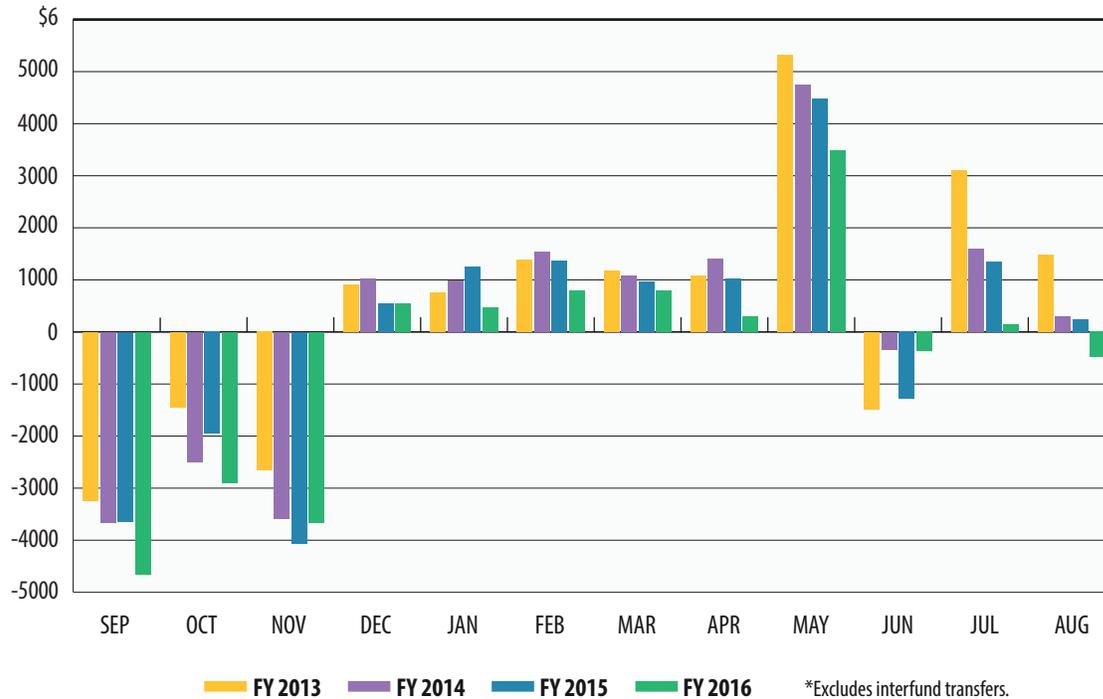
## General Revenue Fund Daily Balances\*

In billions



## General Revenue Fund Net Cash Flow\*

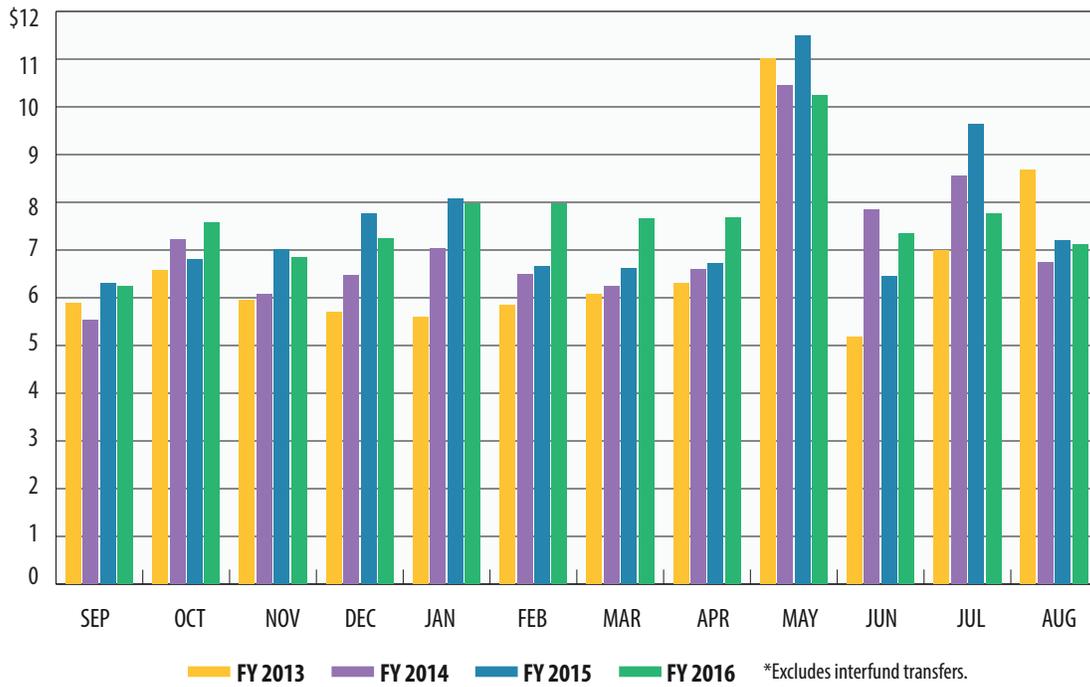
In billions





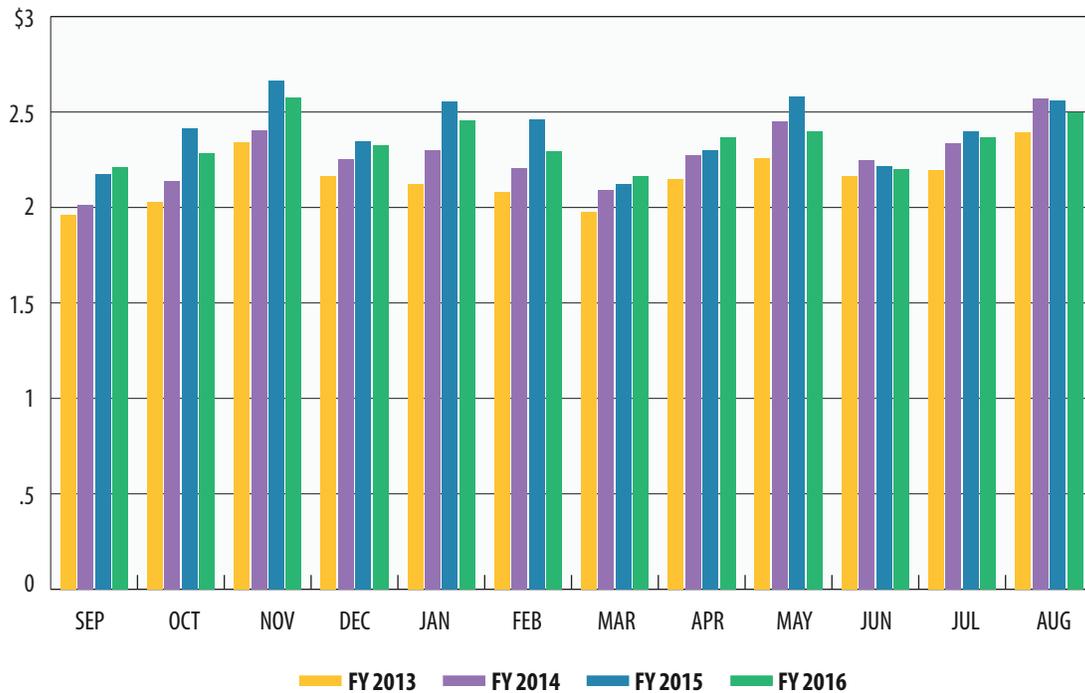
# Total Revenue\*

In billions



# Sales Tax

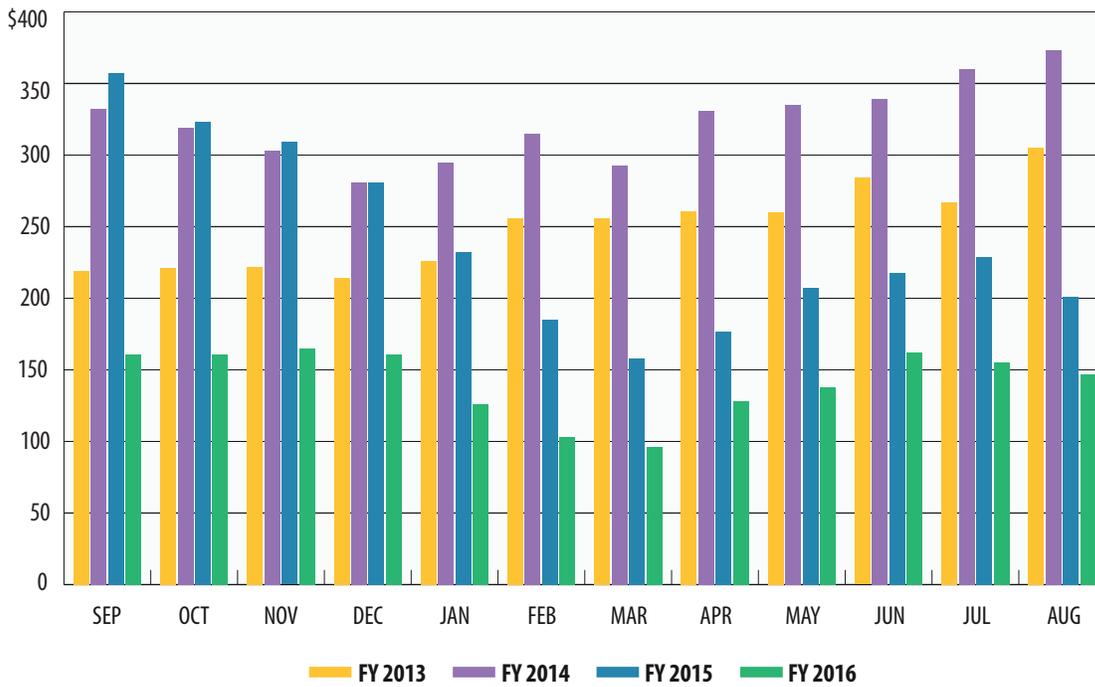
In billions





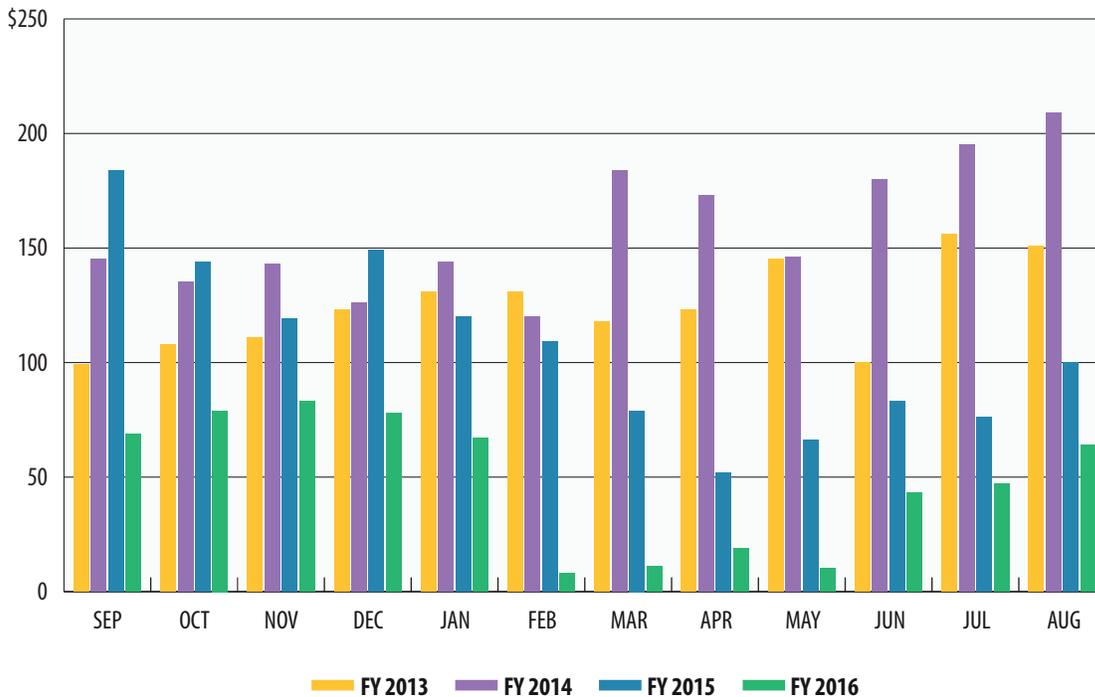
## Oil Production Tax

In millions



## Natural Gas Production Tax

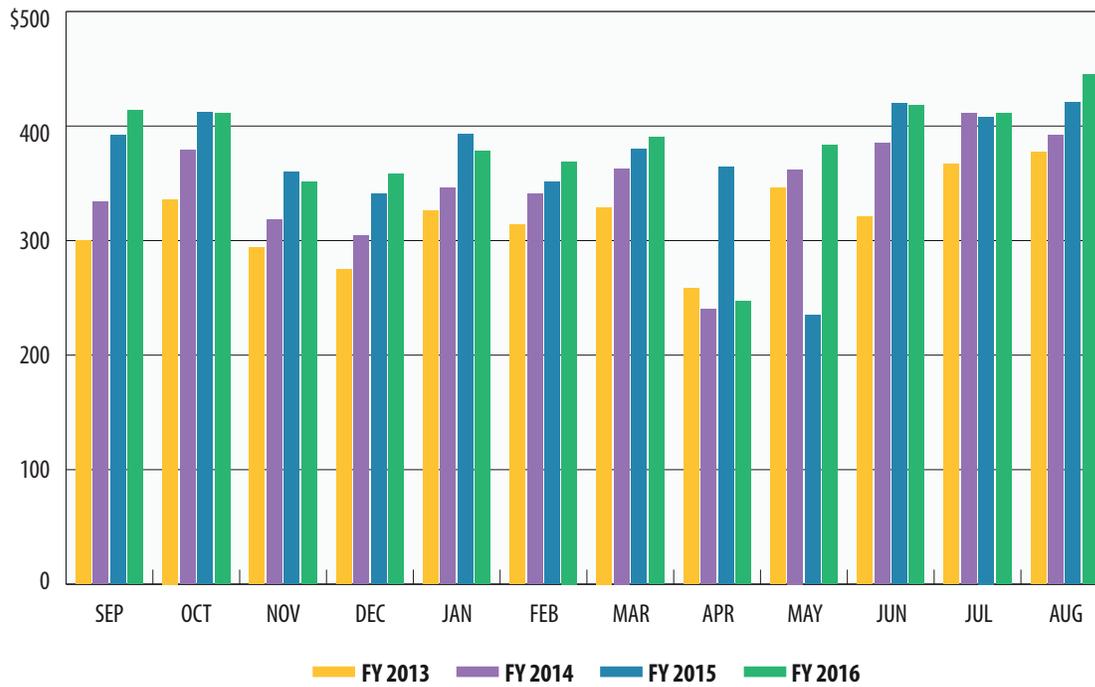
In millions





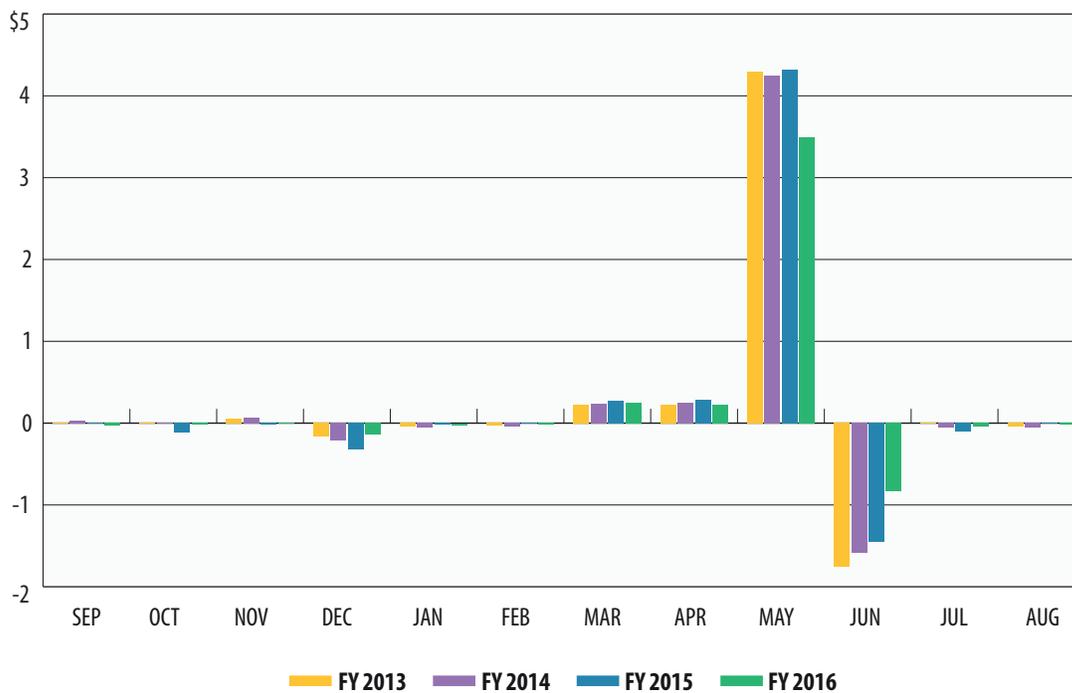
## Motor Vehicle Sales/Rental Tax

In millions



## Franchise Tax

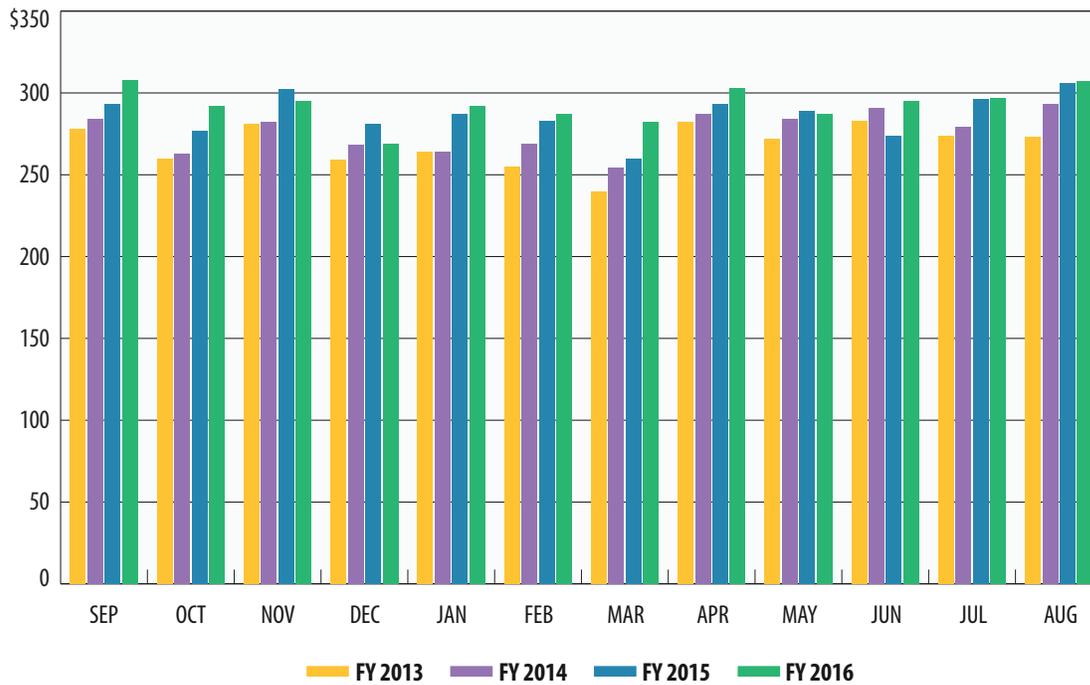
In billions





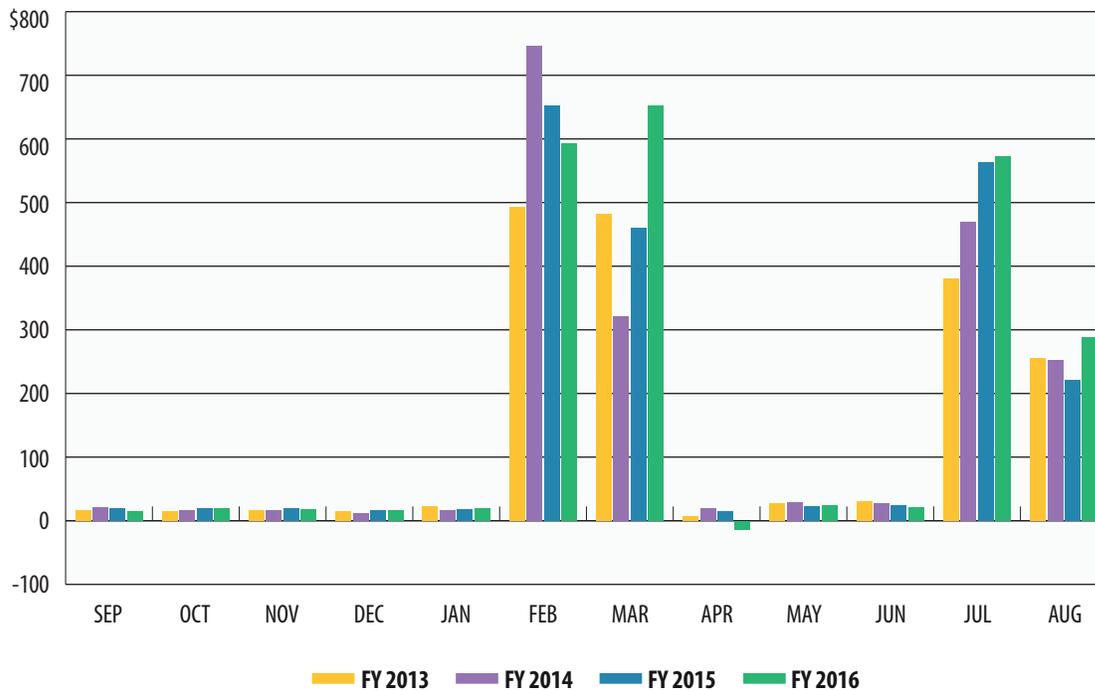
## Motor Fuels Taxes

In millions



## Insurance Taxes

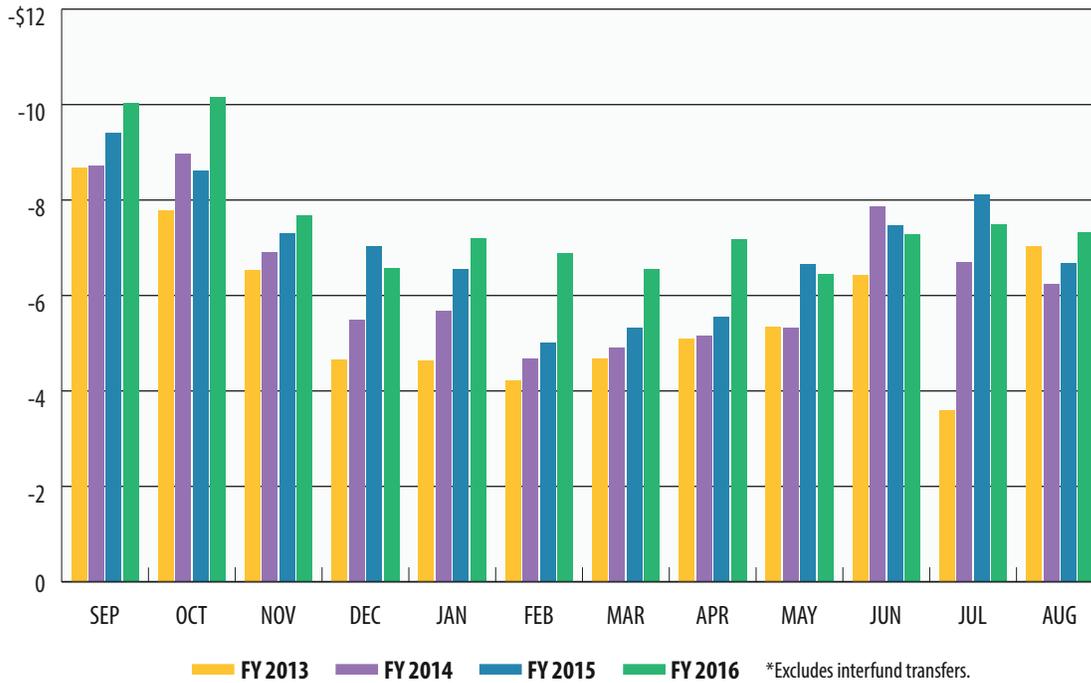
In millions





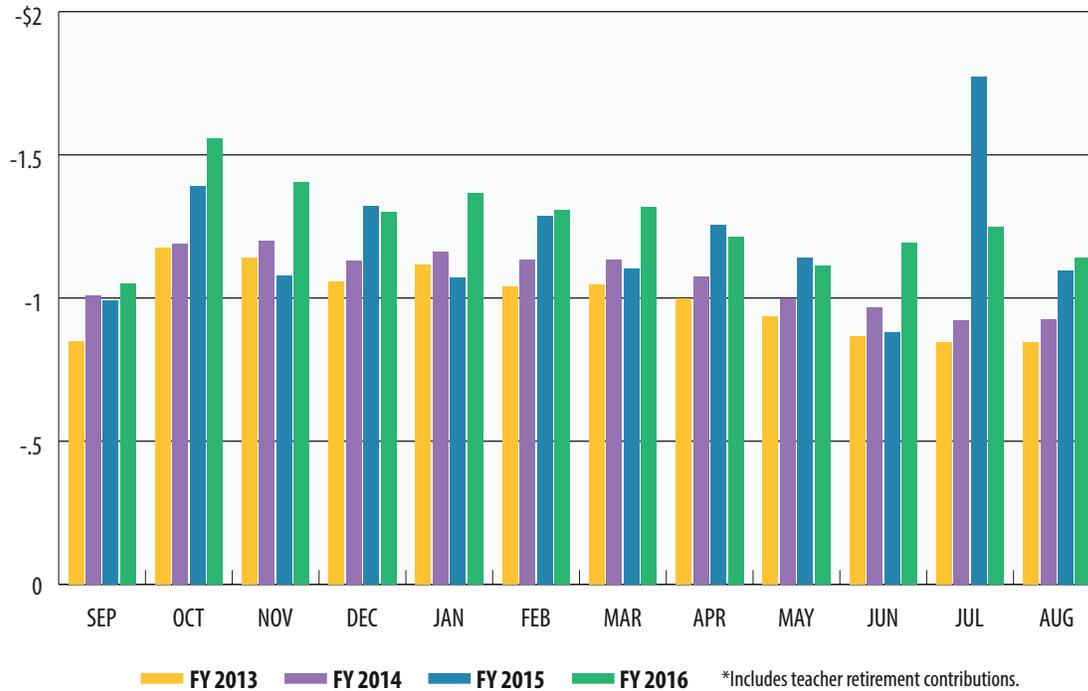
## Total Expenditures\*

In billions



## Payroll/Benefits Expenditures\*

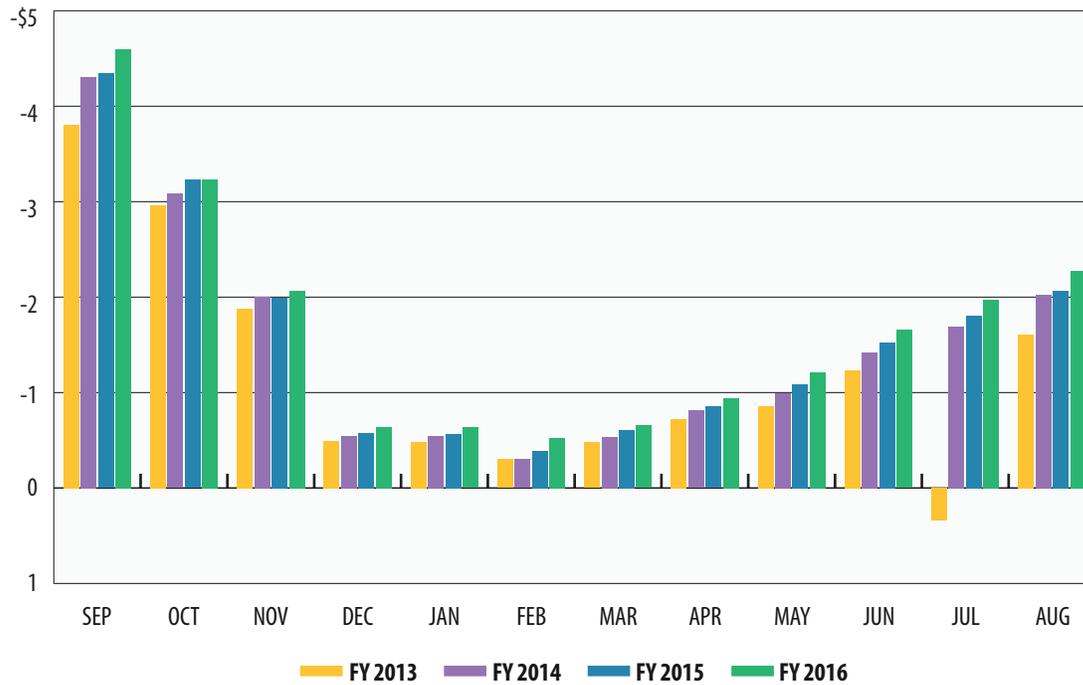
In billions





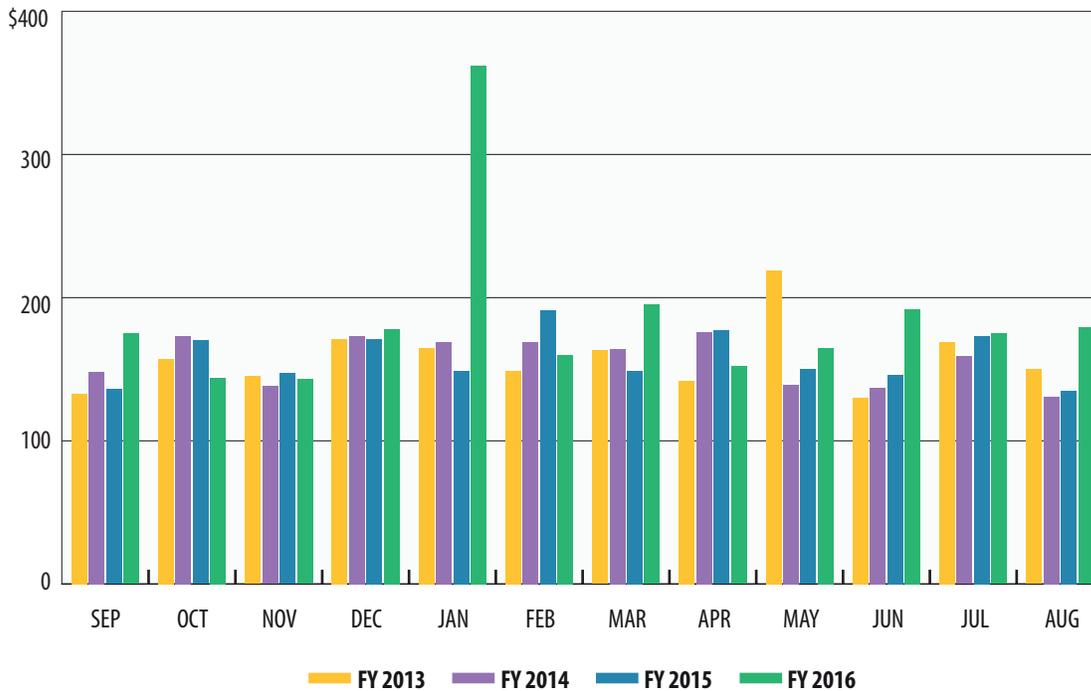
# Public Education Expenditures

In billions



# Lottery Ticket Sales

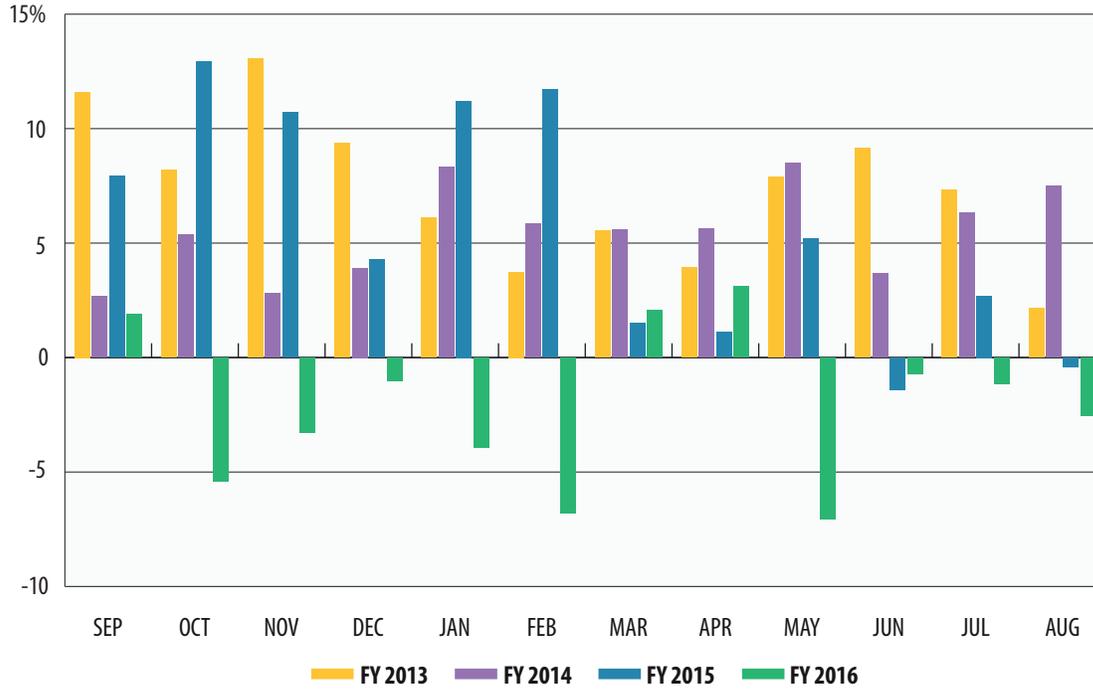
In millions





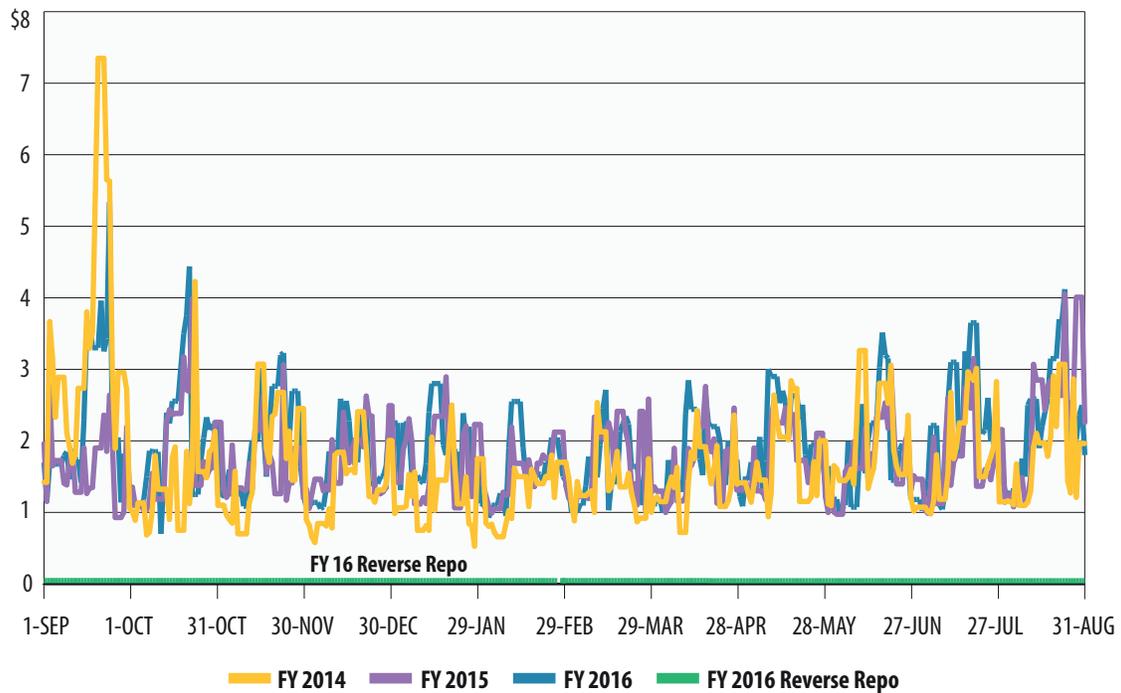
## Sales Tax Collections (Percent change over same month prior year)

Percent



## Daily Repo Balances

In billions



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