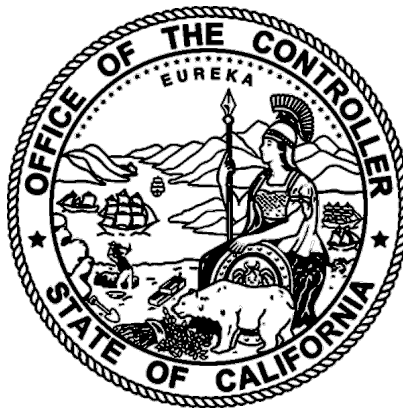


October 2020

**STATEMENT of GENERAL FUND
CASH RECEIPTS and DISBURSEMENTS**



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

November 10, 2020

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2020, through October 31, 2020. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2020-21 fiscal year to cash flow estimates prepared by the Department of Finance (DOF).

The statement is prepared in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller. Prior-year actual amounts also are displayed for comparative purposes. Attachment A compares actual receipts and disbursements for the 2020-21 fiscal year to cash flow estimates prepared by DOF based upon the 2020-21 Budget Act.

These monthly statements also are available online at www.sco.ca.gov on the Financial Reports, Taxes, and Economy page.

Please direct any questions relating to this report to Coleen Morrow, Bureau Chief of the State Accounting and Reporting Division, Bureau of Cash Management, at (916) 327-1751.

Sincerely,

Original signed by

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2020-21 Budget Act
(Amounts in thousands)

	July 1 through October 31				2019 Actual
	2020		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount		
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 5,398,069
Add Receipts:					
Revenues	63,587,374	53,635,197	9,952,177	18.6	39,969,283
Nonrevenues	11,931,139	11,488,895	442,244	3.8 (g)	232,504
Total Receipts	75,518,513	65,124,092	10,394,421	16.0	40,201,787
Less Disbursements (c):					
State Operations (h)	14,508,217	15,771,075	(1,262,858)	(8.0)	22,192,657
Local Assistance (h)	43,647,708	40,279,121	3,368,587	8.4	36,320,728
Capital Outlay	(86,629)	54,108	(140,737)	(260.1)	124,077
Nongovernmental	2,298,811	1,713,068	585,743	34.2	7,410,559
Total Disbursements	60,368,107	57,817,372	2,550,735	4.4	66,048,021
Receipts Over / (Under) Disbursements	15,150,406	7,306,720	7,843,686	107.3	(25,846,234)
Net Increase / (Decrease) in Temporary Loans	(15,150,406)	(7,306,720)	(7,843,686)	107.3	20,448,165
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 253	\$ -	\$ 253	-	\$ 2,061,461
Budget Stabilization Account	8,310,422	8,310,422	-	-	16,516,422
Other Internal Sources (f)	46,748,729	44,662,000	2,086,729	4.7	44,630,980
Cash Balance from Borrowable Resources	55,059,404	52,972,422	2,086,982	3.9	63,208,863
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	690,043	800,000	(109,957)	(13.7)	790,143
SMIF Loans (SB 84, GC 20825)	5,040,410	5,041,000	(590)	(0.0)	5,041,501
SMIF Loans (AB 1054, PUC 3285)	2,000,000	2,000,000	-	-	2,000,000
Total Available Borrowable Resources (e)	47,328,951	45,131,422	2,197,529	4.9	55,377,219
Outstanding Loans to General Fund (b)/(h)	4,898,284	12,741,970	(7,843,686)	(61.6)	20,448,165
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 42,430,667	\$ 32,389,452	\$ 10,041,215	31.0	\$ 34,929,054

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2020-21 fiscal year was prepared by the Department of Finance for the 2020-21 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$4.90 billion is comprised of \$4.90 billion of internal borrowing. Current balance is comprised of \$20.05 billion carried forward from June 30, 2020, plus current year Net Increase/(Decrease) in Temporary Loans of (\$15.15) billion.
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made.
- (d) Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.
- (e) Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Chapter 6/1987, Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/2017, GC section 20825) and AB 1054 (Chapter 79/2019, Public Utilities Codes (PUC) section 3285).
- (f) Other Internal Sources balance includes \$450.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/2018, Welfare and Institutions Code (WIC) section 11011).
- (g) Includes transfers from Other Funds to General Fund per Executive Orders that occurred in July, August, and September 2020.
- (h) The General Cash Revolving Fund (GCRF) disbursements have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. Amounts that were paid by the GCRF in April, May, June, and July 2020 were reimbursed by the General Fund in July 2020.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of October		July 1 through October 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
	Amount	%					
REVENUES							
Alcoholic Beverage Excise Tax	\$ 37,078	\$ 31,894	\$ 145,220	\$ 142,313	\$ 2,907	2.0	\$ 151,439
Corporation Tax	499,845	286,366	7,419,588	6,815,035	604,553	8.9	2,651,670
Cigarette Tax	5,205	4,470	20,739	21,198	(459)	(2.2)	21,890
Estate, Inheritance, and Gift Tax	-	19	-	-	-	-	79
Insurance Companies Tax	42,685	33,199	831,132	725,492	105,640	14.6	741,604
Personal Income Tax	7,435,337	6,433,974	46,582,189	37,664,633	8,917,556	23.7	26,863,302
Retail Sales and Use Taxes	1,130,464	1,035,451	7,845,262	7,341,611	503,651	6.9	8,895,279
Vehicle License Fees	1	-	1	-	1	-	1
Pooled Money Investment Interest	18,590	88,995	77,261	129,481	(52,220)	(40.3)	275,824
Not Otherwise Classified	59,253	66,049	665,982	795,434	(129,452)	(16.3)	368,195
Total Revenues	9,228,458	7,980,417	63,587,374	53,635,197	9,952,177	18.6	39,969,283
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	18,635	-	321,332	-	321,332	-	1,993
Transfers from Other Funds	154,111	8,728	11,347,274	11,417,271	(69,997)	(0.6) (g)	77,579
Miscellaneous	101,606	41,402	262,533	71,624	190,909	266.5	152,932
Total Nonrevenues	274,352	50,130	11,931,139	11,488,895	442,244	3.8	232,504
Total Receipts	\$ 9,502,810	\$ 8,030,547	\$ 75,518,513	\$ 65,124,092	\$ 10,394,421	16.0	\$ 40,201,787

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of October		July 1 through October 31				2019 Actual
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 166,339	\$ 172,365	\$ 891,634	\$ 729,786	\$ 161,848	22.2	\$ 866,292
Business, Consumer Services and Housing	3,290	4,096	17,388	18,415	(1,027)	(5.6)	15,827
Transportation	323	-	10,810	5,432	5,378	99.0	-
Resources	175,669	247,973	757,497	866,452	(108,955)	(12.6)	778,951
Environmental Protection Agency	41,373	268,756	137,741	651,057	(513,316)	(78.8)	917,652
Health and Human Services:							
Health Care Services and Public Health	139,660	90,522	416,765	238,366	178,399	74.8	262,396
Department of State Hospitals	145,261	126,273	594,844	580,380	14,464	2.5	569,352
Other Health and Human Services	74,608	44,326	361,144	353,868	7,276	2.1	322,728
Education:							
University of California	253,272	301,221	1,020,929	1,157,642	(136,713)	(11.8)	1,177,815
State Universities and Colleges	284,976	334,594	1,148,462	1,164,187	(15,725)	(1.4)	1,341,405
Other Education	31,127	2,928	132,350	106,568	25,782	24.2	3,461,171
Dept. of Corrections and Rehabilitation	997,212	981,897	4,147,167	3,883,798	263,369	6.8	4,208,942
Governmental Operations	127,893	141,252	756,229	696,305	59,924	8.6	3,888,215
General Government	311,835	387,504	1,041,482	1,939,228	(897,746)	(46.3)	1,067,813
Public Employees' Retirement System	483,080	593,299	666,663	648,438	18,225	2.8	519,352
Debt Service (d)	1,139,943	1,516,451	2,407,111	2,730,153	(323,042)	(11.8)	2,701,454
Interest on Loans	1	-	1	1,000	(999)	(99.9)	93,292
Total State Operations	4,375,862	5,213,457	14,508,217	15,771,075	(1,262,858)	(8.0)	22,192,657
LOCAL ASSISTANCE (c)							
Public Schools - K-12	3,149,599	3,777,618	17,843,207	18,051,348	(208,141)	(1.2)	14,539,308
Community Colleges	894,896	414,436	2,775,849	1,716,232	1,059,617	61.7	2,097,777
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	1,050,560	1,018,268	2,010,609	2,010,609	-	-	1,661,611
Other Education	504,454	474,558	2,774,764	1,868,651	906,113	48.5	1,664,907
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	117,479	132,946	271,847	280,311	(8,464)	(3.0)	273,885
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,273,947	2,048,780	8,669,683	8,912,122	(242,439)	(2.7)	7,053,100
Other Health Care Services/Public Health	65,207	(13,215)	258,227	280,918	(22,691)	(8.1)	107,242
Developmental Services - Regional Centers	1,318,544	954,298	2,229,069	1,602,304	626,765	39.1	2,446,977
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	691,063	965,044	3,223,497	2,570,495	653,002	25.4	3,567,993
CalWORKs	90,068	79,628	516,693	1,207,341	(690,648)	(57.2)	277,923
Other Social Services	136,699	222,862	445,974	515,131	(69,157)	(13.4)	508,230
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	428,779	689,557	2,628,289	1,263,659	1,364,630	108.0	2,121,775
Total Local Assistance	10,721,295	10,764,780	43,647,708	40,279,121	3,368,587	8.4	36,320,728

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of October		July 1 through October 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY (c)	3,416	3,401	(86,629)	54,108	(140,737)	(260.1)	124,077
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	598,635	-	1,601,332	-	1,601,332	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	2,748,000
Transfer to Other Funds	259,176	89,758	900,553	2,015,934	(1,115,381)	(55.3)	4,449,046
Transfer to Revolving Fund	(126)	3	6,601	-	6,601	-	14,933
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	38,048	17,441	95,547	-	95,547	-	46,974
Social Welfare Federal Fund	8,850	-	(2,356)	-	(2,356)	-	-
Local Governmental Entities	-	-	-	-	-	-	230
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	151,376	(302,866)	(302,866)	-	-	151,376
Total Nongovernmental	904,583	258,578	2,298,811	1,713,068	585,743	34.2	7,410,559
Total Disbursements	\$ 16,005,156	\$ 16,240,216	\$ 60,368,107	\$ 57,817,372	\$ 2,550,735	4.4	\$ 66,048,021
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 252	\$ -	\$ -	\$ -	\$ -	-	\$ 2,061,461
Budget Stabilization Account	4,898,032	6,339,387	(11,618,390)	(8,206,000)	(3,412,390)	41.6	16,516,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	1,870,282	(3,532,016)	899,280	(4,431,296)	(492.8)	1,870,282
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 4,898,284	\$ 8,209,669	\$ (15,150,406)	\$ (7,306,720)	\$ (7,843,686)	107.3	\$ 20,448,165

See notes on page A1.

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through October 31			
	General Fund		Special Funds	
	2020	2019	2020	2019
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 145,220	\$ 151,439	\$ -	\$ -
Corporation Tax	7,419,588	2,651,670	-	-
Cigarette Tax	20,739	21,890	673,605	751,029
Cannabis Excise Taxes	-	-	224,242	113,425
Estate, Inheritance, and Gift Tax	-	79	-	-
Insurance Companies Tax	831,132	741,604	1,250	5,434
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,210,375	2,418,659
Diesel & Liquid Petroleum Gas	-	-	414,955	420,138
Jet Fuel Tax	-	-	1,024	1,286
Vehicle License Fees	1	1	1,075,559	1,040,952
Personal Income Tax	46,582,189	26,863,302	821,863	481,285
Retail Sales and Use Taxes	7,845,262	8,895,279	4,485,337	5,125,640
Pooled Money Investment Interest	77,261	275,824	388	771
Total Major Taxes, Licenses, and Investment Income	62,921,392	39,601,088	9,908,598	10,358,619
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	499	258	24,850	20,526
Motor Vehicle Registration and Other Fees	(3)	-	2,552,495	2,439,307
Cannabis Licensing Fees	-	-	28,329	21,503
Electrical Energy Tax	-	-	149,248	167,740
Private Rail Car Tax	2	35	-	-
Penalties on Traffic Violations	-	-	3	104
Health Care Receipts	586	1,713	-	-
Revenues from State Lands	26,746	34,016	-	-
Abandoned Property	350,537	37,908	-	-
Trial Court Revenues	6,370	11,278	398,633	484,638
Horse Racing Fees	370	799	7,213	3,992
Cap and Trade	-	-	474,174	729,163
Miscellaneous Tax Revenue	-	-	1,031,357	640,547
Miscellaneous	280,875	282,188	4,942,097	4,848,331
Not Otherwise Classified	665,982	368,195	9,608,399	9,355,851
Total Revenues, All Governmental Cost Funds	\$ 63,587,374	\$ 39,969,283	\$ 19,516,997	\$ 19,714,470