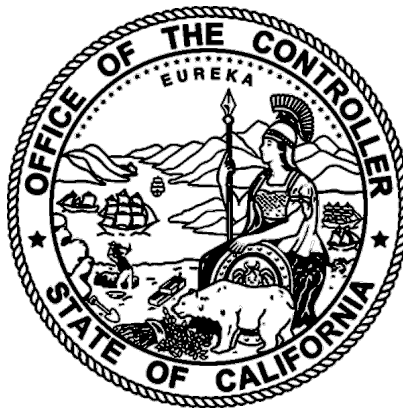


June 2020

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

July 10, 2020

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2019, through June 30, 2020. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2019-20 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 2019-20 fiscal year to cash flow estimates published in the 2020-21 May Revision. These cash flow estimates are predicated on projections and assumptions made by DOF in preparation of the 2020-21 May Revision.

Attachment B compares actual receipts and disbursements for the 2019-20 fiscal year to cash flow estimates prepared by DOF based upon the 2019-20 Budget Act.

In April 2020, a portion of State Operations and Local Assistance payments were made by the General Cash Revolving Fund (GCRF) pursuant to Government Code section 16381. Opening the GCRF provides the state with cash management flexibility in the event it becomes necessary to issue Registered Reimbursement Warrants (commonly known as RAWs). The establishment of the GCRF does not signal a need or intention to issue a RAW. GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund type activities (see Attachment C for details).

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

Please direct any questions relating to this report to Liz Cornell, Acting Division Chief of the State Accounting and Reporting Division, by telephone at (916) 322-7407.

Sincerely,

Original signed by

BETTY T. YEE

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

	July 1 through June 30					
	2020					2019
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
			Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ 5,398,069	\$ 5,398,069	\$ -	-	\$ 5,540,527	
Add Receipts:						
Revenues	125,266,837	122,065,375	3,201,462	(g)(h) 2.6	141,652,851	
Nonrevenues	2,179,997	1,944,701	235,296	12.1	3,959,928	
Total Receipts	127,446,834	124,010,076	3,436,758	2.8	145,612,779	
Less Disbursements (c):						
State Operations	45,391,810 (i)	49,697,780	(4,305,970)	(8.7)	35,481,234	
Local Assistance	99,002,278 (i)	106,459,382	(7,457,104)	(7.0)	98,217,752	
Capital Outlay	231,354	445,460	(214,106)	(48.1)	872,073	
Nongovernmental	8,268,151	8,137,458	130,693	1.6	11,184,178	
Total Disbursements	152,893,593	164,740,080	(11,846,487)	(7.2)	145,755,237	
Receipts Over / (Under) Disbursements	(25,446,759)	(40,730,004)	15,283,245	(37.5)	(142,458)	
Net Increase / (Decrease) in Temporary Loans	20,048,690	35,331,935	(15,283,245)	(43.3)	-	
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	5,398,069	
Special Fund for Economic Uncertainties	-	-	-	-	2,063,135	
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ 7,461,204	
BORROWABLE RESOURCES						
Special Fund for Economic Uncertainties	\$ 253	\$ -	\$ 253	-	\$ 2,063,135	
Budget Stabilization Account	16,516,422	16,516,422	-	-	11,157,422	
Other Internal Sources (f)	48,414,437	52,285,290	(3,870,853) (j)	(7.4)	44,413,749	
Cash Balance from Borrowable Resources	64,931,112	68,801,712	(3,870,600)	(5.6)	57,634,306	
Less:						
PMIA Loans (AB 55, GC 16312 and 16313)	575,596	800,000	(224,404)	(28.1)	778,773	
SMIF Loans (SB 84, GC 20825)	5,041,501	5,041,000	501	-	5,747,295	
SMIF Loans (AB 1054, PUC 3285)	2,000,000	2,000,000	-	-	-	
Total Available Borrowable Resources (e)	57,314,015	60,960,712	(3,646,697)	(6.0)	51,108,238	
Outstanding Loans to General Fund (b)	20,048,690 (i)	35,331,935	(15,283,245)	(43.3)	-	
Outstanding Loans to the SFEU Fund	-	-	-	-	-	
Unused Borrowable Resources	\$ 37,265,325	\$ 25,628,777	\$ 11,636,548	45.4	\$ 51,108,238	

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 Statement of Estimated Cash Flow for the 2019-20 fiscal year was prepared by the Department of Finance for the 2020-21 May Revision. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$20.05 billion is comprised of \$20.05 billion of internal borrowing. Current balance is comprised of \$0.00 carried forward from June 30, 2019, plus current year Net Increase/(Decrease) in Temporary Loans of \$20.05 billion.
- If shown, negative amounts are the result of repayments received that are greater than disbursements made.
- 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.
- 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).
- Other Internal Sources balance includes \$900.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/2018, Welfare and Institutions Code (WIC) section 11011).
- The variance between actual revenues and 2020-21 May Revision estimates are higher due to COVID-19 pandemic related actions. Pursuant to Executive Order (EO) N-25-20, the Franchise Tax Board extended the filing and payment due dates for Personal Income and Corporation Tax from April 15th to July 15th. EO N-40-20 extended a portion of Retail Sales and Use Tax filing and payment due date up to three months. May Revision estimates include these revenue deferrals.
- The General Fund received \$9.53 billion in Federal reimbursement in April 2020 pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act and was transferred from General Fund to Coronavirus Relief Fund in June 2020.
- The General Cash Revolving Fund disbursements have been combined with the General Fund for reporting purposes because they represent major General Fund type activities (see Attachment C for details).
- May Revision estimates include \$9.50 billion for Coronavirus Relief Fund which has been determined to be not borrowable for GC 16310 purposes.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2019 Actual
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,299	\$ 24,027	\$ 407,884	\$ 419,998	\$ (12,114)	(2.9)	\$ 353,296
Corporation Tax	1,216,721	3,487,867	9,817,957	9,786,611	31,346 (g)	0.3	13,792,520
Cigarette Tax	6,546	8,592	64,145	60,731	3,414	5.6	59,099
Estate, Inheritance, and Gift Tax	30	-	283	227	56	24.7	344
Insurance Companies Tax	490,303	473,324	3,131,835	3,052,114	79,721	2.6	2,720,717
Personal Income Tax	6,332,444	12,558,559	82,918,934	81,422,482	1,496,452 (g)	1.8	98,313,017
Retail Sales and Use Taxes	2,160,568	1,016,938	26,423,288	24,483,477	1,939,811 (g)	7.9	24,673,845
Vehicle License Fees	-	1	3	-	3	-	4
Pooled Money Investment Interest	48,509	50,896	598,779	587,106	11,673	2.0	543,985
Not Otherwise Classified	(9,160,794)	634,026	1,903,729	2,252,629	(348,900) (h)	(15.5)	1,196,024
Total Revenues	1,120,626	18,254,230	125,266,837	122,065,375	3,201,462	2.6	141,652,851
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	221,397	(101,125)	1,284,851	1,063,454	221,397	20.8	3,050,207
Transfers from Other Funds	124,675	200,949	462,538	449,235	13,303	3.0	537,906
Miscellaneous	26,156	23,512	432,608	432,012	596	0.1	371,815
Total Nonrevenues	372,228	123,336	2,179,997	1,944,701	235,296	12.1	3,959,928
Total Receipts	\$ 1,492,854	\$ 18,377,566	\$ 127,446,834	\$ 124,010,076	\$ 3,436,758	2.8	\$ 145,612,779

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
			2020		2019		
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 300,491	\$ 147,661	\$ 2,705,894	\$ 3,258,293	\$ (552,399)	(17.0)	\$ 1,620,463
Business, Consumer Services and Housing	4,504	(456)	47,581	54,011	(6,430)	(11.9)	28,994
Transportation	(79)	8,837	11,209	83,676	(72,467)	(86.6)	12,251
Resources	106,324	80,768	2,030,870	2,349,215	(318,345)	(13.6)	2,462,113
Environmental Protection Agency	26,917	91,634	1,249,289	1,655,836	(406,547)	(24.6)	496,535
Health and Human Services:							
Health Care Services and Public Health	48,219	(11,316)	465,910	434,659	31,251	7.2	314,564
Department of State Hospitals	156,937	149,217	1,804,845	1,843,960	(39,115)	(2.1)	1,639,179
Other Health and Human Services	78,805	47,252	659,721	825,173	(165,452)	(20.1)	654,814
Education:							
University of California	42,349	27,250	3,886,441	3,867,419	19,022	0.5	3,699,807
State Universities and Colleges	4,565	(49)	4,363,219	4,357,455	5,764	0.1	3,788,970
Other Education	8,457	18,158	3,604,817	3,659,669	(54,852)	(1.5)	247,609
Dept. of Corrections and Rehabilitation	1,112,663	938,348	12,524,609	12,639,368	(114,759)	(0.9)	12,107,231
Governmental Operations	43,448	91,380	4,585,090	5,704,596	(1,119,506)	(19.6)	1,227,716
General Government	285,897	234,436	2,558,388	3,770,825	(1,212,437)	(32.2)	2,373,528
Public Employees' Retirement System	(303,466)	(276,558)	(84,950)	822,089	(907,039)	(110.3)	(57,911)
Debt Service (d)	(42,518)	(67,432)	4,865,018	4,257,677	607,341	14.3	4,828,615
Interest on Loans	1	3,234	113,859	113,859	-	-	36,756
Total State Operations	1,873,513	1,482,364	45,391,810	49,697,780	(4,305,970)	(8.7)	35,481,234
LOCAL ASSISTANCE (c)							
Public Schools - K-12	243,396	5,239,884	44,553,553	50,168,316	(5,614,763)	(11.2)	49,464,015
Community Colleges	409,427	665,939	6,037,229	6,324,279	(287,050)	(4.5)	6,328,059
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	3,323,222	3,323,222	-	-	3,082,316
Other Education	(384,770)	50,588	3,288,931	4,111,547	(822,616)	(20.0)	2,776,374
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	6,917	6,293	347,431	360,598	(13,167)	(3.7)	286,410
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,415,843	1,635,926	22,682,368	22,655,981	26,387	0.1	19,470,805
Other Health Care Services/Public Health	(9,822)	(3,376)	528,033	564,470	(36,437)	(6.5)	361,103
Developmental Services - Regional Centers	66,915	215,643	4,736,132	4,687,455	48,677	1.0	4,188,233
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	61,687	492,582	6,813,519	6,505,135	308,384	4.7	6,766,836
CalWORKs	58,572	19,976	832,303	954,796	(122,493)	(12.8)	797,182
Other Social Services	183,322	151,172	1,419,243	1,391,345	27,898	2.0	1,072,699
Tax Relief	(1)	(1)	404,270	415,001	(10,731)	(2.6)	411,326
Other Local Assistance	450,383	125,424	4,036,045	4,997,237	(961,192)	(19.2)	3,212,394
Total Local Assistance	3,501,868	8,600,050	99,002,278	106,459,382	(7,457,104)	(7.0)	98,217,752

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		2019 Actual
					Amount	%	
CAPITAL OUTLAY (c)	30,413	14,048	231,354	445,460	(214,106)	(48.1)	872,073
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	227,298	-	227,298	-	227,298	-	3,823,968
Transfer to Budget Stabilization Account	-	-	2,748,000	2,748,000	-	-	2,676,000
Transfer to Other Funds	851	147,925	5,238,691	5,197,840	40,851	0.8	4,789,312
Transfer to Revolving Fund	(6,869)	(3,717)	11,517	20,097	(8,580)	(42.7)	19,388
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(13,472)	(18,113)	5,404	50,010	(44,606)	(89.2)	4,926
Social Welfare Federal Fund	(17,206)	-	11,894	29,100	(17,206)	(59.1)	(38,200)
Local Governmental Entities	-	295	(1,043)	(1,043)	-	-	(235)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	302,866	276,476	26,390	93,454	(67,064)	(71.8)	(90,981)
Total Nongovernmental	493,468	402,866	8,268,151	8,137,458	130,693	1.6	11,184,178
Total Disbursements	\$ 5,899,262	\$ 10,499,328	\$ 152,893,593	\$ 164,740,080	\$ (11,846,487)	(7.2)	\$ 145,755,237
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 252	\$ (1,962,010)	\$ 252	\$ -	\$ 252	-	\$ -
Budget Stabilization Account	874,138	(518,159)	16,516,422	16,516,422	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	3,532,016	-	3,532,016	18,815,513	(15,283,497)	(81.2)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 4,406,406	\$ (2,480,169)	\$ 20,048,690	\$ 35,331,935	\$ (15,283,245)	(43.3)	\$ -

See notes on page A1.

(Concluded)

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

	July 1 through June 30			
	General Fund		Special Funds	
	2020	2019	2020	2019
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 407,884	\$ 353,296	\$ -	\$ -
Corporation Tax	9,817,957	13,792,520	-	(1)
Cigarette Tax	64,145	59,099	2,058,528	1,920,050
Cannabis Excise Taxes	-	-	375,281	256,536
Estate, Inheritance, and Gift Tax	283	344	(1)	-
Insurance Companies Tax	3,131,835	2,720,717	7,613	8,406
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	6,545,303	6,432,831
Diesel & Liquid Petroleum Gas	-	-	1,239,420	1,146,597
Jet Fuel Tax	-	-	3,196	3,372
Vehicle License Fees	3	4	2,964,362	2,967,438
Personal Income Tax	82,918,934	98,313,017	1,493,309	1,766,904
Retail Sales and Use Taxes	26,423,288	24,673,845	15,843,950	14,669,721
Pooled Money Investment Interest	598,779	543,985	(895)	1,213
Total Major Taxes, Licenses, and Investment Income	123,363,108	140,456,827	30,530,066	29,173,067
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	2,140	1,892	76,509	64,856
Motor Vehicle Registration and Other Fees	-	(1)	7,020,325	6,970,530
Cannabis Licensing Fees	-	-	83,826	23,006
Electrical Energy Tax	-	-	702,579	712,691
Private Rail Car Tax	10,569	9,905	-	-
Penalties on Traffic Violations	-	-	157	174
Health Care Receipts	8,457	2,986	-	-
Revenues from State Lands	114,070	95,266	-	-
Abandoned Property	284,631	440,001	-	-
Trial Court Revenues	31,237	33,668	1,470,350	1,518,039
Horse Racing Fees	1,427	669	13,853	12,766
Cap and Trade	-	-	2,105,810	3,207,446
Miscellaneous Tax Revenue	-	-	640,547	2,455,615
Miscellaneous	1,451,198	611,638	14,000,754	15,174,926
Not Otherwise Classified	1,903,729	1,196,024	26,114,710	30,140,049
Total Revenues, All Governmental Cost Funds	\$ 125,266,837	\$ 141,652,851	\$ 56,644,776	\$ 59,313,116

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2019-20 Budget Act
(Amounts in thousands)

	July 1 through June 30				2019 Actual
	2020		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 5,398,069	\$ 5,398,069	\$ -	-	\$ 5,540,527
Add Receipts:					
Revenues	125,266,837	149,302,559	(24,035,722)	(16.1)	141,652,851
Nonrevenues	2,179,997	1,633,938	546,059	33.4	3,959,928
Total Receipts	127,446,834	150,936,497	(23,489,663)	(15.6)	145,612,779
Less Disbursements (c):					
State Operations	45,391,810 (i)	45,204,905	186,905	0.4	35,481,234
Local Assistance	99,002,278 (i)	107,158,539	(8,156,261)	(7.6)	98,217,752
Capital Outlay	231,354	353,845	(122,491)	(34.6)	872,073
Nongovernmental	8,268,151	8,497,530	(229,379)	(2.7)	11,184,178
Total Disbursements	152,893,593	161,214,819	(8,321,226)	(5.2)	145,755,237
Receipts Over / (Under) Disbursements	(25,446,759)	(10,278,322)	(15,168,437)	147.6	(142,458)
Net Increase / (Decrease) in Temporary Loans	20,048,690	4,880,253	15,168,437	310.8	-
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	5,398,069
Special Fund for Economic Uncertainties	-	-	-	-	2,063,135
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ 7,461,204
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 253	\$ 1,411,515	\$ (1,411,262)	(100.0)	\$ 2,063,135
Budget Stabilization Account	16,516,422	16,516,422	-	-	11,157,422
Other Internal Sources (f)	48,414,437	41,290,063	7,124,374	17.3	44,413,749
Cash Balance from Borrowable Resources	64,931,112	59,218,000	5,713,112	9.6	57,634,306
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	575,596	800,000	(224,404)	(28.1)	778,773
SMIF Loans (SB 84, GC 20825)	5,041,501	5,029,000	12,501	0.2	5,747,295
SMIF Loans (AB 1054, PUC 3285)	2,000,000	-	2,000,000	-	-
Total Available Borrowable Resources (e)	57,314,015	53,389,000	3,925,015	7.4	51,108,238
Outstanding Loans to General Fund (b)	20,048,690 (i)	4,880,253	15,168,437	310.8	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 37,265,325	\$ 48,508,747	\$ (11,243,422)	(23.2)	\$ 51,108,238

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 2019-20 fiscal year was prepared by the Department of Finance for the 2019-20 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$20.05 billion is comprised of \$20.05 billion of internal borrowing. Current balance is comprised of \$0.00 carried forward from June 30, 2019, plus current year Net Increase/(Decrease) in Temporary Loans of \$20.05 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 \$900.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/2018, Welfare and Institutions Code (WIC) section 11011).
- (g) The variance between actual revenues and 2019-20 Budget Act estimates are lower due to COVID-19 pandemic related actions. Pursuant to Executive Order (EO) N-25-20, the Franchise Tax Board extended the filing and payment due dates for Personal Income and Corporation Tax to July 15th. EO N-40-20 extended a portion of Retail Sales and Use Tax filing and payment due date up to three months.
- (h) The General Fund received \$9.53 billion in Federal reimbursement in April 2020 pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act and was transferred from General Fund to Coronavirus Relief Fund in June 2020.
- (i) 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 (see Attachment C for details).

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2019 Actual
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,299	\$ 24,027	\$ 407,884	\$ 386,254	\$ 21,630	5.6	\$ 353,296
Corporation Tax	1,216,721	3,487,867	9,817,957	13,294,368	(3,476,411) (g)	(26.1)	13,792,520
Cigarette Tax	6,546	8,592	64,145	61,531	2,614	4.2	59,099
Estate, Inheritance, and Gift Tax	30	-	283	-	283	-	344
Insurance Companies Tax	490,303	473,324	3,131,835	2,868,320	263,515	9.2	2,720,717
Personal Income Tax	6,332,444	12,558,559	82,918,934	102,793,368	(19,874,434) (g)	(19.3)	98,313,017
Retail Sales and Use Taxes	2,160,568	1,016,938	26,423,288	28,142,256	(1,718,968) (g)	(6.1)	24,673,845
Vehicle License Fees	-	1	3	-	3	-	4
Pooled Money Investment Interest	48,509	50,896	598,779	585,120	13,659	2.3	543,985
Not Otherwise Classified	(9,160,794)	634,026	1,903,729	1,171,342	732,387 (h)	62.5	1,196,024
Total Revenues	1,120,626	18,254,230	125,266,837	149,302,559	(24,035,722)	(16.1)	141,652,851
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	221,397	(101,125)	1,284,851	550,495	734,356	133.4	3,050,207
Transfers from Other Funds	124,675	200,949	462,538	855,586	(393,048)	(45.9)	537,906
Miscellaneous	26,156	23,512	432,608	227,857	204,751	89.9	371,815
Total Nonrevenues	372,228	123,336	2,179,997	1,633,938	546,059	33.4	3,959,928
Total Receipts	\$ 1,492,854	\$ 18,377,566	\$ 127,446,834	\$ 150,936,497	\$ (23,489,663)	(15.6)	\$ 145,612,779

See notes on page B1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 300,491	\$ 147,661	\$ 2,705,894	\$ 1,972,563	\$ 733,331	37.2	\$ 1,620,463
Business, Consumer Services and Housing	4,504	(456)	47,581	43,862	3,719	8.5	28,994
Transportation	(79)	8,837	11,209	81,444	(70,235)	(86.2)	12,251
Resources	106,324	80,768	2,030,870	2,355,657	(324,787)	(13.8)	2,462,113
Environmental Protection Agency	26,917	91,634	1,249,289	127,330	1,121,959	881.1	496,535
Health and Human Services:							
Health Care Services and Public Health	48,219	(11,316)	465,910	390,099	75,811	19.4	314,564
Department of State Hospitals	156,937	149,217	1,804,845	1,767,999	36,846	2.1	1,639,179
Other Health and Human Services	78,805	47,252	659,721	686,278	(26,557)	(3.9)	654,814
Education:							
University of California	42,349	27,250	3,886,441	3,938,044	(51,603)	(1.3)	3,699,807
State Universities and Colleges	4,565	(49)	4,363,219	4,301,945	61,274	1.4	3,788,970
Other Education	8,457	18,158	3,604,817	3,667,586	(62,769)	(1.7)	247,609
Dept. of Corrections and Rehabilitation	1,112,663	938,348	12,524,609	12,189,111	335,498	2.8	12,107,231
Governmental Operations	43,448	91,380	4,585,090	4,659,629	(74,539)	(1.6)	1,227,716
General Government	285,897	234,436	2,558,388	3,315,602	(757,214)	(22.8)	2,373,528
Public Employees' Retirement System	(303,466)	(276,558)	(84,950)	821,889	(906,839)	(110.3)	(57,911)
Debt Service (d)	(42,518)	(67,432)	4,865,018	4,748,914	116,104	2.4	4,828,615
Interest on Loans	1	3,234	113,859	136,953	(23,094)	(16.9)	36,756
Total State Operations	1,873,513	1,482,364	45,391,810	45,204,905	186,905	0.4	35,481,234
LOCAL ASSISTANCE (c)							
Public Schools - K-12	243,396	5,239,884	44,553,553	50,352,641	(5,799,088)	(11.5)	49,464,015
Community Colleges	409,427	665,939	6,037,229	6,229,254	(192,025)	(3.1)	6,328,059
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	3,323,222	3,323,224	(2)	-	3,082,316
Other Education	(384,770)	50,588	3,288,931	3,851,795	(562,864)	(14.6)	2,776,374
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	6,917	6,293	347,431	379,083	(31,652)	(8.3)	286,410
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,415,843	1,635,926	22,682,368	23,051,004	(368,636)	(1.6)	19,470,805
Other Health Care Services/Public Health	(9,822)	(3,376)	528,033	539,391	(11,358)	(2.1)	361,103
Developmental Services - Regional Centers	66,915	215,643	4,736,132	4,780,210	(44,078)	(0.9)	4,188,233
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	61,687	492,582	6,813,519	6,868,250	(54,731)	(0.8)	6,766,836
CalWORKs	58,572	19,976	832,303	768,087	64,216	8.4	797,182
Other Social Services	183,322	151,172	1,419,243	1,232,164	187,079	15.2	1,072,699
Tax Relief	(1)	(1)	404,270	415,001	(10,731)	(2.6)	411,326
Other Local Assistance	450,383	125,424	4,036,045	5,368,435	(1,332,390)	(24.8)	3,212,394
Total Local Assistance	3,501,868	8,600,050	99,002,278	107,158,539	(8,156,261)	(7.6)	98,217,752

See notes on page B1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY (c)	30,413	14,048	231,354	353,845	(122,491)	(34.6)	872,073
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	227,298	-	227,298	-	227,298	-	3,823,968
Transfer to Budget Stabilization Account	-	-	2,748,000	2,748,000	-	-	2,676,000
Transfer to Other Funds	851	147,925	5,238,691	5,747,666	(508,975)	(8.9)	4,789,312
Transfer to Revolving Fund	(6,869)	(3,717)	11,517	-	11,517	-	19,388
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(13,472)	(18,113)	5,404	-	5,404	-	4,926
Social Welfare Federal Fund	(17,206)	-	11,894	-	11,894	-	(38,200)
Local Governmental Entities	-	295	(1,043)	-	(1,043)	-	(235)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	302,866	276,476	26,390	1,864	24,526	1,315.8	(90,981)
Total Nongovernmental	493,468	402,866	8,268,151	8,497,530	(229,379)	(2.7)	11,184,178
Total Disbursements	\$ 5,899,262	\$ 10,499,328	\$ 152,893,593	\$ 161,214,819	\$ (8,321,226)	(5.2)	\$ 145,755,237
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 252	\$ (1,962,010)	\$ 252	\$ 1,411,515	\$ (1,411,263)	(100.0)	\$ -
Budget Stabilization Account	874,138	(518,159)	16,516,422	3,468,738	13,047,684	376.2	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	3,532,016	-	3,532,016	-	3,532,016	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 4,406,406	\$ (2,480,169)	\$ 20,048,690	\$ 4,880,253	\$ 15,168,437	310.8	\$ -

See notes on page B1.

(Concluded)

**GENERAL CASH REVOLVING FUND
STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
(Amounts in thousands)
Attachment C**

	April 1 through June 30, 2020
	<hr/>
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	-
 Borrowable Resources:	
Special Funds	\$ 15,642,284
	<hr/>
Total Borrowable Resources	15,642,284
 Less Disbursements:	
State Operations	
Education - University of California	865,728
Corrections and Rehabilitation	1,328,349
General Government	224,827
Public Employees' Retirement System	596,597
Debt Service	360,378
	<hr/>
Total State Operations	3,375,879
Local Assistance	
Public Schools	6,649,762
Community Colleges	678,602
Dept of Health Services:	
Medi-Cal	2,732,723
Dept of Social Services:	
SSI/SSP/IHSS	1,987,176
CalWORKs	47,030
Other Social Services	171,112
	<hr/>
Total Local Assistance	12,266,405
Capital Outlay	-
	<hr/>
Total Capital Outlay	-
	<hr/>
Total Disbursements	15,642,284
 GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	\$ -
	<hr/> <hr/>