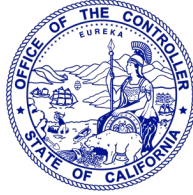


July 2020

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

August 10, 2020

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2020, through July 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.

Since 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. GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund activities (see Attachment B for details). On July 31, 2020, the GCRF was reimbursed by the General Fund, then the GCRF was closed on August 3.

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 Liz Cornell, Acting 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 Budget Act
(Amounts in thousands)

	July 1 through July 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	29,937,788	28,319,477	1,618,311	5.7	9,446,038
Nonrevenues	8,739,271	9,622,897	(883,626)	(9.2) (g)	14,025
Total Receipts	38,677,059	37,942,374	734,685	1.9	9,460,063
Less Disbursements (c):					
State Operations (h)	3,457,819	3,456,779	1,040	0.0	10,285,751
Local Assistance (h)	15,208,340	15,420,068	(211,728)	(1.4)	8,384,089
Capital Outlay	5,169	13,527	(8,358)	(61.8)	28,404
Nongovernmental	1,315,290	1,269,297	45,993	3.6	3,418,910
Total Disbursements	19,986,618	20,159,671	(173,053)	(0.9)	22,117,154
Receipts Over / (Under) Disbursements	18,690,441	17,782,703	907,738	5.1	(12,657,091)
Net Increase / (Decrease) in Temporary Loans	(18,690,441)	(17,782,703)	(907,738)	5.1	7,259,022
GENERAL FUND ENDING CASH BALANCE	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 253	\$ -	\$ 253	-	\$ 2,063,135
Budget Stabilization Account	8,710,422	8,710,422	-	-	11,157,422
Other Internal Sources (f)	49,962,043	46,891,000	3,071,043	6.5	44,972,235
Cash Balance from Borrowable Resources	58,672,718	55,601,422	3,071,296	5.5	58,192,792
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	621,001	800,000	(178,999)	(22.4)	780,748
SMIF Loans (SB 84, GC 20825)	5,041,501	5,041,000	501	0.0	5,169,530
SMIF Loans (AB 1054, PUC 3285)	2,000,000	2,000,000	-	-	-
Total Available Borrowable Resources (e)	51,010,216	47,760,422	3,249,794	6.8	52,242,514
Outstanding Loans to General Fund (b)/(h)	1,358,249	2,265,987	(907,738)	(40.1)	7,259,022
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 49,651,967	\$ 45,494,435	\$ 4,157,532	9.1	\$ 44,983,492

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 \$1.36 billion is comprised of \$1.36 billion of internal borrowing. Current balance is comprised of \$20.05 carried forward from June 30, 2020, plus current year Net Increase/(Decrease) in Temporary Loans of (\$18.69) 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) Transfers from Other Funds includes \$142.9 million of transfers to General Fund per the Executive Orders which were anticipated to occur in 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 (see attachment B for details).

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 39,479	\$ 47,457	\$ 39,479	\$ 45,710	\$ (6,231)	(13.6)	\$ 47,457
Corporation Tax	4,478,866	500,722	4,478,866	4,801,182	(322,316)	(6.7)	500,722
Cigarette Tax	4,727	7,973	4,727	7,221	(2,494)	(34.5)	7,973
Estate, Inheritance, and Gift Tax	-	10	-	-	-	-	10
Insurance Companies Tax	34,483	26,327	34,483	25,755	8,728	33.9	26,327
Personal Income Tax	23,847,507	6,273,691	23,847,507	21,216,369	2,631,138	12.4	6,273,691
Retail Sales and Use Taxes	1,271,900	2,327,543	1,271,900	1,950,275	(678,375)	(34.8)	2,327,543
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	18,263	75,595	18,263	39,304	(21,041)	(53.5)	75,595
Not Otherwise Classified	242,563	186,720	242,563	233,661	8,902	3.8	186,720
Total Revenues	29,937,788	9,446,038	29,937,788	28,319,477	1,618,311	5.7	9,446,038
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	8,688,418	5,467	8,688,418	9,601,486	(913,068)	(9.5) (g)	5,467
Miscellaneous	50,853	8,558	50,853	21,411	29,442	137.5	8,558
Total Nonrevenues	8,739,271	14,025	8,739,271	9,622,897	(883,626)	(9.2)	14,025
Total Receipts	\$ 38,677,059	\$ 9,460,063	\$ 38,677,059	\$ 37,942,374	\$ 734,685	1.9	\$ 9,460,063

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	July 1 through July 31						
	Month of July		2020				2019
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 197,810	\$ 218,116	\$ 197,810	\$ 228,886	\$ (31,076)	(13.6)	\$ 218,116
Business, Consumer Services and Housing	3,407	3,609	3,407	4,286	(879)	(20.5)	3,609
Transportation	7,665	-	7,665	1,358	6,307	464.4	-
Resources	186,801	142,970	186,801	143,348	43,453	30.3	142,970
Environmental Protection Agency	58,286	185,189	58,286	160,786	(102,500)	(63.7)	185,189
Health and Human Services:							
Health Care Services and Public Health	132,979	93,560	132,979	97,434	35,545	36.5	93,560
Department of State Hospitals	158,499	144,702	158,499	151,156	7,343	4.9	144,702
Other Health and Human Services	93,078	95,572	93,078	100,144	(7,066)	(7.1)	95,572
Education:							
University of California	245,190	273,841	245,190	313,826	(68,636)	(21.9)	273,841
State Universities and Colleges	289,004	332,615	289,004	291,089	(2,085)	(0.7)	332,615
Other Education	33,768	3,394,233	33,768	33,233	535	1.6	3,394,233
Dept. of Corrections and Rehabilitation	988,285	1,059,323	988,285	900,829	87,456	9.7	1,059,323
Governmental Operations	153,740	3,516,279	153,740	353,231	(199,491)	(56.5)	3,516,279
General Government	284,188	295,751	284,188	132,919	151,269	113.8	295,751
Public Employees' Retirement System	681,991	526,154	681,991	648,439	33,552	5.2	526,154
Debt Service (d)	(56,872)	(89,455)	(56,872)	(105,185)	48,313	(45.9)	(89,455)
Interest on Loans	-	93,292	-	1,000	(1,000)	(100.0)	93,292
Total State Operations	3,457,819	10,285,751	3,457,819	3,456,779	1,040	0.0	10,285,751
LOCAL ASSISTANCE (c)							
Public Schools - K-12	8,139,421	2,292,814	8,139,421	8,131,191	8,230	0.1	2,292,814
Community Colleges	479,901	432,649	479,901	376,476	103,425	27.5	432,649
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	960,049	643,343	960,049	960,049	-	-	643,343
Other Education	742,362	383,660	742,362	609,977	132,385	21.7	383,660
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	2,850	10,242	2,850	3,389	(539)	(15.9)	10,242
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,001,248	2,166,992	2,001,248	2,545,621	(544,373)	(21.4)	2,166,992
Other Health Care Services/Public Health	26,332	12,225	26,332	69,169	(42,837)	(61.9)	12,225
Developmental Services - Regional Centers	737,301	849,696	737,301	650,961	86,340	13.3	849,696
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,332,938	921,287	1,332,938	884,863	448,075	50.6	921,287
CalWORKs	130,287	96,124	130,287	469,230	(338,943)	(72.2)	96,124
Other Social Services	104,014	160,254	104,014	114,949	(10,935)	(9.5)	160,254
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	551,637	414,803	551,637	604,193	(52,556)	(8.7)	414,803
Total Local Assistance	15,208,340	8,384,089	15,208,340	15,420,068	(211,728)	(1.4)	8,384,089

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)
(Amounts in thousands)

	Month of July		July 1 through July 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY (c)	5,169	28,404	5,169	13,527	(8,358)	(61.8)	28,404
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	700,000	-	700,000	-	700,000	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	575,575	3,364,866	575,575	1,572,163	(996,588)	(63.4)	3,364,866
Transfer to Revolving Fund	2,216	14,919	2,216	-	2,216	-	14,919
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	37,499	38,892	37,499	-	37,499	-	38,892
Social Welfare Federal Fund	-	-	-	-	-	-	-
Local Governmental Entities	-	233	-	-	-	-	233
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	-	(302,866)	302,866	(100.0)	-
Total Nongovernmental	1,315,290	3,418,910	1,315,290	1,269,297	45,993	3.6	3,418,910
Total Disbursements	\$ 19,986,618	\$ 22,117,154	\$ 19,986,618	\$ 20,159,671	\$ (173,053)	(0.9)	\$ 22,117,154
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ 2,063,135	\$ -	\$ -	\$ -	-	\$ 2,063,135
Budget Stabilization Account	(15,158,425)	5,195,887	(15,158,425)	(14,250,435)	(907,990)	6.4	5,195,887
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(3,532,016)	-	(3,532,016)	(3,532,268)	252	(0.0)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (18,690,441)	\$ 7,259,022	\$ (18,690,441)	\$ (17,782,703)	\$ (907,738)	5.1	\$ 7,259,022

See notes on page A1.

(Concluded)

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

	July 1 through July 31			
	General Fund		Special Funds	
	2020	2019	2020	2019
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 39,479	\$ 47,457	\$ -	\$ -
Corporation Tax	4,478,866	500,722	-	-
Cigarette Tax	4,727	7,973	156,030	271,406
Cannabis Excise Taxes	-	-	22,654	14,165
Estate, Inheritance, and Gift Tax	-	10	-	-
Insurance Companies Tax	34,483	26,327	-	5,436
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	519,075	532,396
Diesel & Liquid Petroleum Gas	-	-	101,575	89,131
Jet Fuel Tax	-	-	213	238
Vehicle License Fees	-	-	233,729	229,330
Personal Income Tax	23,847,507	6,273,691	407,386	122,748
Retail Sales and Use Taxes	1,271,900	2,327,543	674,904	1,232,296
Pooled Money Investment Interest	18,263	75,595	140	216
Total Major Taxes, Licenses, and Investment Income	29,695,225	9,259,318	2,115,706	2,497,362
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	127	53	6,716	6,864
Motor Vehicle Registration and Other Fees	-	-	569,241	557,971
Cannabis Licensing Fees	-	-	3,050	8,772
Electrical Energy Tax	-	-	131	2
Private Rail Car Tax	-	(5)	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	184	965	-	-
Revenues from State Lands	525	28,651	-	-
Abandoned Property	126,838	66,882	-	-
Trial Court Revenues	1,548	3,379	59,602	100,506
Horse Racing Fees	88	212	682	284
Cap and Trade	-	-	-	-
Miscellaneous Tax Revenue	-	-	-	563,822
Miscellaneous	113,253	86,583	1,534,626	1,261,575
Not Otherwise Classified	242,563	186,720	2,174,048	2,499,796
Total Revenues, All Governmental Cost Funds	\$ 29,937,788	\$ 9,446,038	\$ 4,289,754	\$ 4,997,158

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

	April 1 through June 30, 2020	Month of July 2020	Prior Year and July 1 through July 31, 2020
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -
Borrowable Resources:			
Reimbursement by General Fund	-	15,642,284	15,642,284
Special Funds	15,642,284	(15,642,284)	-
Total Borrowable Resources	15,642,284	-	15,642,284
Less Disbursements:			
State Operations			
Education - University of California	865,728	(865,728)	-
Corrections and Rehabilitation	1,328,349	(1,328,349)	-
General Government	224,827	(224,827)	-
Public Employees' Retirement System	596,597	(596,597)	-
Debt Service	360,378	(360,378)	-
Total State Operations	3,375,879	(3,375,879)	-
Local Assistance			
Public Schools	6,649,762	(6,649,762)	-
Community Colleges	678,602	(678,602)	-
Dept of Health Services:			
Medi-Cal	2,732,723	(2,732,723)	-
Dept of Social Services:			
SSI/SSP/IHSS	1,987,176	(1,987,176)	-
CalWORKs	47,030	(47,030)	-
Other Social Services	171,112	(171,112)	-
Total Local Assistance	12,266,405	(12,266,405)	-
Capital Outlay	-	-	-
Total Capital Outlay	-	-	-
Loan Repayments for Special Funds	-	15,642,284	15,642,284
Total Disbursements	15,642,284	-	15,642,284
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	\$ -	\$ -	\$ -