

August 2021

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



BETTY T. YEE
California State Controller



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September 10, 2021

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2021, through August 31, 2021. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2021-22 fiscal year to cash flow estimates prepared by the Department of Finance (DOF).

The statement is provided in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller's Office. Prior-year actual amounts also are displayed for comparative purposes. Attachment A compares actual receipts and disbursements for the 2021-22 fiscal year to cash flow estimates prepared by the DOF based upon the 2021-22 Budget Act.

These monthly financial reports are also 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 2021-22 Budget Act
(Amounts in thousands)

	July 1 through August 31				
	2021				2020
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 50,914,128	\$ 50,914,128	\$ -	-	\$ -
Or Beginning Outstanding Loan Balance	-	-	-	-	20,048,690
Add Receipts:					
Revenues	22,262,956	19,328,695	2,934,261	15.2	40,081,295
Nonrevenues	527,014	79,898	447,116	559.6	9,325,799
Total Receipts	22,789,970	19,408,593	3,381,377	17.4	49,407,094
Less Disbursements (c):					
State Operations	18,037,861	11,394,085	6,643,776 (g)	58.3	6,725,270
Local Assistance	26,780,966	29,458,074	(2,677,108)	(9.1)	22,192,604
Capital Outlay	49,674	104,884	(55,210)	(52.6)	(87,463)
Nongovernmental	1,602,325	2,108,413	(506,088)	(24.0)	1,102,615
Total Disbursements	46,470,826	43,065,456	3,405,370	7.9	29,933,026
Receipts Over / (Under) Disbursements	(23,680,856)	(23,656,863)	(23,993)	0.1	19,474,068
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	(19,474,068)
GENERAL FUND ENDING CASH BALANCE	27,233,272	27,257,265	(23,993)		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 27,233,272	\$ 27,257,265	\$ (23,993)		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	-	\$ 253
Budget Stabilization Account	8,310,422	8,310,422	-	-	8,710,422
Other Internal Sources (f)	52,333,209	46,968,277	5,364,932	11.4	49,730,910
Cash Balance from Borrowable Resources	60,643,631	55,278,699	5,364,932	9.7	58,441,585
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	764,052	800,000	(35,948)	(4.5)	687,402
SMIF Loans (SB 84, GC 20825)	3,768,327	3,768,327	-	-	5,041,501
SMIF Loans (AB 1054, PUC 3285)	1,370,000	1,370,000	-	-	2,000,000
Total Available Borrowable Resources (e)	54,741,252	49,340,372	5,400,880	10.9	50,712,682
Outstanding Loans to General Fund (b)	-	-	-	-	574,622
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 54,741,252	\$ 49,340,372	\$ 5,400,880	10.9	\$ 50,138,060

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 2021-22 fiscal year was prepared by the Department of Finance for the 2021-22 Budget Act. Any projections or estimates are set forth as such and not as representation of facts. (Footnote pertains to all pages in this report)
- Outstanding loan balance of \$0.00 billion is comprised of \$0.00 billion of internal borrowing. Current balance is comprised of \$0.00 billion carried forward from June 30, 2021, plus current year Net Increase/(Decrease) in Temporary Loans of \$0.00 billion. (Footnote ties to page A1; Outstanding Loans to General Fund)
- If shown, negative amounts are the result of repayments received that are greater than disbursements made. (Footnote ties to pages A1 and A3; Disbursements)
- 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. (Footnote ties to page A3; Debt Service)
- 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). (Footnote ties to page A1; Total Available Borrowable Resources)

(Continued on A2)

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of August		July 1 through August 31				
	2021	2020	Actual	Estimate (a)	2021		2020
					Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 67,623	\$ 35,574	\$ 78,368	\$ 79,590	\$ (1,222)	(1.5)	\$ 75,053
Corporation Tax	291,698	389,678	1,283,057	955,881	327,176	34.2	4,868,544
Cigarette Tax	4,529	5,446	9,791	9,670	121	1.3	10,173
Estate, Inheritance, and Gift Tax	-	-	-	-	-	-	-
Insurance Companies Tax	394,252	357,270	431,166	460,499	(29,333)	(6.4)	391,753
Personal Income Tax	7,539,755	5,882,799	14,753,690	12,543,059	2,210,631	17.6	29,730,306
Retail Sales and Use Taxes	3,881,511	3,319,592	5,161,016	4,798,056	362,960	7.6	4,591,492
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	10,665	14,303	23,946	10,774	13,172	122.3	32,566
Not Otherwise Classified	322,956	138,845	521,922	471,166	50,756	10.8	381,408
Total Revenues	12,512,989	10,143,507	22,262,956	19,328,695	2,934,261	15.2	40,081,295
NONREVENUES							
Transfers from Special Fund for							
Economic Uncertainties	124,046	85,597	442,454	-	442,454	-	85,597
Transfers from Other Funds	23,058	455,419	29,183	20,170	9,013	44.7	9,143,837
Miscellaneous	32,361	45,512	55,377	59,728	(4,351)	(7.3)	96,365
Total Nonrevenues	179,465	586,528	527,014	79,898	447,116	559.6	9,325,799
Total Receipts	\$ 12,692,454	\$ 10,730,035	\$ 22,789,970	\$ 19,408,593	\$ 3,381,377	17.4	\$ 49,407,094

(Continued from A1)

- (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). (Footnote ties to page A1; Other Internal Sources)
- (g) Includes \$8.10 billion for the Golden State Stimulus II payments pursuant to SB 139 (Chapter 71/2021, WIC section 8150.2). (Footnote ties to page A1; State Operations and page A3; Governmental Operations)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

		July 1 through August 31					
Month of August		2021					2020
2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
				Amount	%		
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 317,711	\$ 294,296	\$ 545,957	\$ 692,379	\$ (146,422)	(21.1)	\$ 492,106
Business, Consumer Services and Housing	2,661	4,015	7,369	24,958	(17,589)	(70.5)	7,422
Transportation	700	1,115	5,980	4,404	1,576	35.8	8,780
Resources	247,254	128,240	454,850	667,762	(212,912)	(31.9)	315,041
Environmental Protection Agency	93,017	9,942	203,412	412,026	(208,614)	(50.6)	68,228
Health and Human Services:							
Health Care Services and Public Health	373,312	65,910	765,141	740,260	24,881	3.4	198,889
Department of State Hospitals	149,322	132,322	319,906	378,929	(59,023)	(15.6)	290,821
Other Health and Human Services	77,825	96,037	156,385	246,776	(90,391)	(36.6)	189,115
Education:							
University of California	314,301	259,543	631,816	693,014	(61,198)	(8.8)	504,733
State Universities and Colleges	427,578	290,553	851,329	830,781	20,548	2.5	579,557
Other Education	34,739	35,287	471,665	87,754	383,911	437.5	69,055
Dept. of Corrections and Rehabilitation	1,149,815	1,117,227	2,149,856	2,164,307	(14,451)	(0.7)	2,105,512
Governmental Operations	8,278,899	370,104	10,272,437	2,156,584	8,115,853 (g)	376.3	523,844
General Government	292,899	156,924	585,999	1,536,109	(950,110)	(61.9)	441,112
Public Employees' Retirement System	(257,175)	(257,849)	204,349	246,599	(42,250)	(17.1)	424,142
Debt Service (d)	475,078	563,785	410,322	506,759	(96,437)	(19.0)	506,913
Interest on Loans	1,088	-	1,088	4,684	(3,596)	(76.8)	-
Total State Operations	11,979,024	3,267,451	18,037,861	11,394,085	6,643,776	58.3	6,725,270
LOCAL ASSISTANCE (c)							
Public Schools - K-12	10,945,775	2,308,551	12,915,074	14,365,441	(1,450,367)	(10.1)	10,447,972
Community Colleges	739,620	520,240	1,878,561	2,195,408	(316,847)	(14.4)	1,000,141
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	766,563	1,176,564	(410,001)	-	960,049
Other Education	1,007,441	1,262,644	986,230	942,747	43,483	4.6	2,005,006
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	129,782	34,574	233,232	88,210	145,022	164.4	37,424
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,034,419	1,708,304	4,273,090	4,215,913	57,177	1.4	3,709,552
Other Health Care Services/Public Health	48,985	33,372	66,389	136,091	(69,702)	(51.2)	59,704
Developmental Services - Regional Centers	609,977	461,769	1,613,896	986,697	627,199	63.6	1,199,070
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	464,954	14,380	1,769,358	2,414,577	(645,219)	(26.7)	1,347,318
CalWORKs	60,147	151,671	538,640	226,833	311,807	137.5	281,958
Other Social Services	161,340	43,249	262,929	250,436	12,493	5.0	147,263
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	940,828	445,510	1,477,004	2,459,157	(982,153)	(39.9)	997,147
Total Local Assistance	17,143,268	6,984,264	26,780,966	29,458,074	(2,677,108)	(9.1)	22,192,604

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of August		July 1 through August 31				2020
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY (c)	42,484	(92,632)	49,674	104,884	(55,210)	(52.6)	(87,463)
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	124,046	85,597	443,606	-	443,606	-	785,597
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	672,446	12,702	1,461,434	2,438,772	(977,338)	(40.1)	588,277
Transfer to Revolving Fund	90,479	3,099	33,548	-	33,548	-	5,315
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(11,463)	-	(5,904)	-	(5,904)	-	37,499
Social Welfare Federal Fund	-	(11,207)	-	-	-	-	(11,207)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(302,866)	(330,359)	(330,359)	-	-	(302,866)
Total Nongovernmental	875,508	(212,675)	1,602,325	2,108,413	(506,088)	(24.0)	1,102,615
Total Disbursements	\$ 30,040,284	\$ 9,946,408	\$ 46,470,826	\$ 43,065,456	\$ 3,405,370	7.9	\$ 29,933,026
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	(783,627)	-	-	-	-	(15,942,052)
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	(3,532,016)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ (783,627)	\$ -	\$ -	\$ -	-	\$ (19,474,068)

See notes on page A1 and A2.

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

	July 1 through August 31			
	General Fund		Special Funds	
	2021	2020	2021	2020
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 78,368	\$ 75,053	\$ -	\$ -
Corporation Tax	1,283,057	4,868,544	-	-
Cigarette Tax	9,791	10,173	320,990	333,272
Cannabis Excise Taxes	-	-	213,367	23,073
Estate, Inheritance, and Gift Tax	-	-	-	-
Insurance Companies Tax	431,166	391,753	1,566	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,226,162	1,052,048
Diesel & Liquid Petroleum Gas	-	-	222,878	184,233
Jet Fuel Tax	-	-	752	438
Vehicle License Fees	-	-	481,587	553,674
Personal Income Tax	14,753,690	29,730,306	262,773	526,531
Retail Sales and Use Taxes	5,161,016	4,591,492	2,849,262	2,455,775
Pooled Money Investment Interest	23,946	32,566	37	203
Total Major Taxes, Licenses, and Investment Income	21,741,034	39,699,887	5,579,374	5,129,247
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	190	210	11,219	13,278
Motor Vehicle Registration and Other Fees	-	-	1,179,183	1,324,063
Cannabis Licensing Fees	-	-	7,792	3,805
Electrical Energy Tax	-	-	162,497	107,440
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	1	1
Health Care Receipts	270	243	-	-
Revenues from State Lands	12,305	19,047	-	-
Abandoned Property	(77,502)	192,679	-	-
Trial Court Revenues	4,703	2,933	139,438	111,087
Horse Racing Fees	1	228	3,900	3,957
Cap and Trade	-	-	-	-
Miscellaneous Tax Revenue	-	-	579,156	-
Miscellaneous	581,955	166,068	2,298,959	2,899,429
Not Otherwise Classified	521,922	381,408	4,382,145	4,463,060
Total Revenues, All Governmental Cost Funds	\$ 22,262,956	\$ 40,081,295	\$ 9,961,519	\$ 9,592,307