

July 2021

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



BETTY T. YEE
California State Controller



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California State Controller

August 10, 2021

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2021, through July 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 July 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	9,749,967	8,505,682	1,244,285	14.6	29,937,788
Nonrevenues	347,549	20,124	327,425	1,627.0	8,739,271
Total Receipts	10,097,516	8,525,806	1,571,710	18.4	38,677,059
Less Disbursements (c):					
State Operations	6,058,837	6,835,901	(777,064)	(11.4)	3,457,819
Local Assistance	9,637,698	12,187,065	(2,549,367)	(20.9)	15,208,340
Capital Outlay	7,190	52,442	(45,252)	(86.3)	5,169
Nongovernmental	726,817	788,982	(62,165)	(7.9)	1,315,290
Total Disbursements	16,430,542	19,864,390	(3,433,848)	(17.3)	19,986,618
Receipts Over / (Under) Disbursements	(6,333,026)	(11,338,584)	5,005,558	(44.1)	18,690,441
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	(18,690,441)
GENERAL FUND ENDING CASH BALANCE	44,581,102	39,575,544	5,005,558		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 44,581,102	\$ 39,575,544	\$ 5,005,558		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	-	\$ 253
Budget Stabilization Account	8,310,422	8,310,422	-	-	8,710,422
Other Internal Sources (f)	48,929,373	46,841,327	2,088,046	4.5	49,962,043
Cash Balance from Borrowable Resources	57,239,795	55,151,749	2,088,046	3.8	58,672,718
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	747,545	800,000	(52,455)	(6.6)	621,001
SMIF Loans (SB 84, GC 20825)	3,768,327	3,768,327	-	-	5,041,501
SMIF Loans (AB 1054, PUC 3285)	1,440,000	1,440,000	-	-	2,000,000
Total Available Borrowable Resources (e)	51,283,923	49,143,422	2,140,501	4.4	51,010,216
Outstanding Loans to General Fund (b)	-	-	-	-	1,358,249
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 51,283,923	\$ 49,143,422	\$ 2,140,501	4.4	\$ 49,651,967

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 July		July 1 through July 31				
			2021				2020
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 10,745	\$ 39,479	\$ 10,745	\$ 45,329	\$ (34,584)	(76.3)	\$ 39,479
Corporation Tax	991,359	4,478,866	991,359	602,838	388,521	64.4	4,478,866
Cigarette Tax	5,262	4,727	5,262	6,119	(857)	(14.0)	4,727
Estate, Inheritance, and Gift Tax	-	-	-	-	-	-	-
Insurance Companies Tax	36,914	34,483	36,914	23,926	12,988	54.3	34,483
Personal Income Tax	7,213,935	23,847,507	7,213,935	6,188,480	1,025,455	16.6	23,847,507
Retail Sales and Use Taxes	1,279,505	1,271,900	1,279,505	1,426,248	(146,743)	(10.3)	1,271,900
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	13,281	18,263	13,281	6,042	7,239	119.8	18,263
Not Otherwise Classified	198,966	242,563	198,966	206,700	(7,734)	(3.7)	242,563
Total Revenues	9,749,967	29,937,788	9,749,967	8,505,682	1,244,285	14.6	29,937,788
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	318,408	-	318,408	-	318,408	-	-
Transfers from Other Funds	6,125	8,688,418	6,125	6,330	(205)	(3.2)	8,688,418
Miscellaneous	23,016	50,853	23,016	13,794	9,222	66.9	50,853
Total Nonrevenues	347,549	8,739,271	347,549	20,124	327,425	1,627.0	8,739,271
Total Receipts	\$ 10,097,516	\$ 38,677,059	\$ 10,097,516	\$ 8,525,806	\$ 1,571,710	18.4	\$ 38,677,059

(Continued from A1)

- (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). (Footnote ties to page A1; Other Internal Sources)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of July		July 1 through July 31					2020
			2021					
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
					Amount	%		
STATE OPERATIONS (c)								
Legislative/Judicial/Executive	\$ 228,246	\$ 197,810	\$ 228,246	\$ 353,475	\$ (125,229)	(35.4)	\$ 197,810	
Business, Consumer Services and Housing	4,708	3,407	4,708	12,051	(7,343)	(60.9)	3,407	
Transportation	5,280	7,665	5,280	2,202	3,078	139.8	7,665	
Resources	207,596	186,801	207,596	278,562	(70,966)	(25.5)	186,801	
Environmental Protection Agency	110,395	58,286	110,395	179,211	(68,816)	(38.4)	58,286	
Health and Human Services:								
Health Care Services and Public Health	391,829	132,979	391,829	411,353	(19,524)	(4.7)	132,979	
Department of State Hospitals	170,584	158,499	170,584	192,945	(22,361)	(11.6)	158,499	
Other Health and Human Services	78,560	93,078	78,560	118,985	(40,425)	(34.0)	93,078	
Education:								
University of California	317,515	245,190	317,515	346,507	(28,992)	(8.4)	245,190	
State Universities and Colleges	423,751	289,004	423,751	415,400	8,351	2.0	289,004	
Other Education	436,926	33,768	436,926	46,081	390,845	848.2	33,768	
Dept. of Corrections and Rehabilitation	1,000,041	988,285	1,000,041	919,434	80,607	8.8	988,285	
Governmental Operations	1,993,538	153,740	1,993,538	2,018,537	(24,999)	(1.2)	153,740	
General Government	293,100	284,188	293,100	1,151,495	(858,395)	(74.5)	284,188	
Public Employees' Retirement								
System	461,524	681,991	461,524	481,280	(19,756)	(4.1)	681,991	
Debt Service (d)	(64,756)	(56,872)	(64,756)	(91,617)	26,861	(29.3)	(56,872)	
Interest on Loans	-	-	-	-	-	-	-	
Total State Operations	6,058,837	3,457,819	6,058,837	6,835,901	(777,064)	(11.4)	3,457,819	
LOCAL ASSISTANCE (c)								
Public Schools - K-12	1,969,299	8,139,421	1,969,299	2,917,795	(948,496)	(32.5)	8,139,421	
Community Colleges	1,138,941	479,901	1,138,941	1,147,863	(8,922)	(0.8)	479,901	
Debt Service-School Building Bonds	-	-	-	-	-	-	-	
State Teachers' Retirement System	766,563	960,049	766,563	1,176,564	(410,001)	-	960,049	
Other Education	(21,211)	742,362	(21,211)	7,851	(29,062)	(370.2)	742,362	
School Facilities Aid	-	-	-	-	-	-	-	
Dept. of Corrections and Rehabilitation	103,450	2,850	103,450	1,809	101,641	5,618.6	2,850	
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-	
Health Care Services and Public Health:								
Medical Assistance Program	2,238,671	2,001,248	2,238,671	2,672,341	(433,670)	(16.2)	2,001,248	
Other Health Care Services/Public Health	17,404	26,332	17,404	74,501	(57,097)	(76.6)	26,332	
Developmental Services - Regional Centers	1,003,919	737,301	1,003,919	942,673	61,246	6.5	737,301	
Department of State Hospitals	-	-	-	-	-	-	-	
Dept. of Social Services:								
SSI/SSP/IHSS	1,304,404	1,332,938	1,304,404	1,635,928	(331,524)	(20.3)	1,332,938	
CalWORKs	478,493	130,287	478,493	332,548	145,945	43.9	130,287	
Other Social Services	101,589	104,014	101,589	69,422	32,167	46.3	104,014	
Tax Relief	-	-	-	-	-	-	-	
Other Local Assistance	536,176	551,637	536,176	1,207,770	(671,594)	(55.6)	551,637	
Total Local Assistance	9,637,698	15,208,340	9,637,698	12,187,065	(2,549,367)	(20.9)	15,208,340	

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		2020
					Amount	%	Actual
CAPITAL OUTLAY (c)	7,190	5,169	7,190	52,442	(45,252)	(86.3)	5,169
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	319,560	700,000	319,560	-	319,560	-	700,000
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	788,988	575,575	788,988	788,982	6	0.0	575,575
Transfer to Revolving Fund	(56,931)	2,216	(56,931)	-	(56,931)	-	2,216
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	5,559	37,499	5,559	-	5,559	-	37,499
Social Welfare Federal Fund	-	-	-	-	-	-	-
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	(330,359)	-	(330,359)	-	(330,359)	-	-
Total Nongovernmental	726,817	1,315,290	726,817	788,982	(62,165)	(7.9)	1,315,290
Total Disbursements	\$ 16,430,542	\$ 19,986,618	\$ 16,430,542	\$ 19,864,390	\$ (3,433,848)	(17.3)	\$ 19,986,618
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	(15,158,425)	-	-	-	-	(15,158,425)
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	(3,532,016)	-	-	-	-	(3,532,016)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ (18,690,441)	\$ -	\$ -	\$ -	-	\$ (18,690,441)

See notes on page A1 and A2.

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

	July 1 through July 31			
	General Fund		Special Funds	
	2021	2020	2021	2020
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 10,745	\$ 39,479	\$ -	\$ -
Corporation Tax	991,359	4,478,866	-	-
Cigarette Tax	5,262	4,727	168,646	156,030
Cannabis Excise Taxes	-	-	94,463	22,654
Estate, Inheritance, and Gift Tax	-	-	-	-
Insurance Companies Tax	36,914	34,483	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	613,039	519,075
Diesel & Liquid Petroleum Gas	-	-	106,792	101,575
Jet Fuel Tax	-	-	422	213
Vehicle License Fees	-	-	221,638	233,729
Personal Income Tax	7,213,935	23,847,507	127,975	407,386
Retail Sales and Use Taxes	1,279,505	1,271,900	733,143	674,904
Pooled Money Investment Interest	13,281	18,263	21	140
Total Major Taxes, Licenses, and Investment Income	9,551,001	29,695,225	2,066,139	2,115,706
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	62	127	3,128	6,716
Motor Vehicle Registration and Other Fees	-	-	549,117	569,241
Cannabis Licensing Fees	-	-	1	3,050
Electrical Energy Tax	-	-	6,672	131
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	149	184	-	-
Revenues from State Lands	24	525	-	-
Abandoned Property	(76,025)	126,838	-	-
Trial Court Revenues	2,113	1,548	81,422	59,602
Horse Racing Fees	-	88	1,562	682
Cap and Trade	-	-	-	-
Miscellaneous Tax Revenue	-	-	579,156	-
Miscellaneous	272,643	113,253	890,334	1,534,626
Not Otherwise Classified	198,966	242,563	2,111,392	2,174,048
Total Revenues, All Governmental Cost Funds	\$ 9,749,967	\$ 29,937,788	\$ 4,177,531	\$ 4,289,754