

**August 2019**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
**California State Controller**

September 10, 2019

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2019, through August 31, 2019. 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) for the 2019-20 Budget Act.

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 prepared by DOF based upon the 2019-20 Budget Act.

These statements also are available online at [www.sco.ca.gov](http://www.sco.ca.gov) under the category 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 2019-20 Budget Act**  
**(Amounts in thousands)**

	July 1 through August 31				2018 Actual
	2019		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 5,398,069	\$ 5,398,069	\$ -	-	\$ 5,540,527
Add Receipts:					
Revenues	19,226,342	18,434,013	792,329 (g)	4.3	16,612,958
Nonrevenues	123,562	80,889	42,673	52.8	240,544
Total Receipts	19,349,904	18,514,902	835,002	4.5	16,853,502
Less Disbursements (c):					
State Operations	13,576,590	12,802,526	774,064	6.0	6,065,963
Local Assistance	14,222,190	14,205,333	16,857	0.1	12,545,496
Capital Outlay	114,574	102,161	12,413	12.2	797,166
Nongovernmental	4,342,233	4,104,408	237,825	5.8	547,458
Total Disbursements	32,255,587	31,214,428	1,041,159	3.3	19,956,083
Receipts Over / (Under) Disbursements	(12,905,683)	(12,699,526)	(206,157)	1.6	(3,102,581)
Net Increase / (Decrease) in Temporary Loans	7,507,614	7,301,457	206,157	2.8	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	2,437,946
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	\$ -	\$ -	\$ -	-	\$ 2,437,946
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 2,061,142	\$ 1,962,010	\$ 99,132	5.1	\$ 1,133,340
Budget Stabilization Account	11,157,422	11,157,422	-	-	8,486,422
Other Internal Sources (f)	47,440,999	43,773,000	3,667,999	8.4	37,814,631
Cash Balance from Borrowable Resources	60,659,563	56,892,432	3,767,131	6.6	47,434,393
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	780,748	800,000	(19,252)	(2.4)	790,994
SMIF Loans (SB 84, GC 20825)	5,169,530	5,029,000	140,530	2.8	5,794,740
Total Available Borrowable Resources (e)	54,709,285	51,063,432	3,645,853	7.1	40,848,659
Outstanding Loans to General Fund (b)	7,507,614	7,301,457	206,157	2.8	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 47,201,671	\$ 43,761,975	\$ 3,439,696	7.9	\$ 40,848,659

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 2019-20 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$7.51 billion is comprised of \$7.51 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 \$7.51 billion.
- 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 (Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/17, GC section 20825).
- Other Internal Sources balance includes \$900.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/18, Welfare and Institutions section 11011).
- The Revenue variance is partially due to timing delays resulting from the additional time necessary to process and record FISCAL agency receipts into the Controller's book of record.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of August		July 1 through August 31					
	2019	2018	2019		2018			
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual	
<b>REVENUES</b>								
Alcoholic Beverage Excise Tax	\$ 35,869	\$ 29,238	\$ 83,326	\$ 72,634	\$ 10,692	14.7	\$ 65,901	
Corporation Tax	278,978	92,270	779,700	562,974	216,726	38.5	538,629	
Cigarette Tax	5,650	1,923	13,623	7,556	6,067	80.3	7,930	
Estate, Inheritance, and Gift Tax	3	6	13	-	13	-	6	
Insurance Companies Tax	179,926	346,474	206,253	383,160	(176,907)	(46.2)	365,462	
Personal Income Tax	5,817,696	5,935,683	12,091,387	11,634,127	457,260	3.9	11,152,842	
Retail Sales and Use Taxes	3,383,572	3,501,262	5,711,115	5,448,949	262,166	4.8	4,319,628	
Vehicle License Fees	1	1	1	-	1	-	1	
Pooled Money Investment Interest	41,968	24,714	117,563	96,592	20,971	21.7	58,360	
Not Otherwise Classified	36,641	51,690	223,361	228,021	(4,660)	(2.0)	104,199	
<b>Total Revenues</b>	<b>9,780,304</b>	<b>9,983,261</b>	<b>19,226,342</b>	<b>18,434,013</b>	<b>792,329</b>	<b>4.3</b>	<b>16,612,958</b>	
<b>NONREVENUES</b>								
Transfers from Special Fund for Economic Uncertainties	1,993	115,589	1,993	-	1,993	-	115,589	
Transfers from Other Funds	57,525	38,059	62,992	24,926	38,066	152.7	50,529	
Miscellaneous	50,019	49,382	58,577	55,963	2,614	4.7	74,426	
<b>Total Nonrevenues</b>	<b>109,537</b>	<b>203,030</b>	<b>123,562</b>	<b>80,889</b>	<b>42,673</b>	<b>52.8</b>	<b>240,544</b>	
<b>Total Receipts</b>	<b>\$ 9,889,841</b>	<b>\$ 10,186,291</b>	<b>\$ 19,349,904</b>	<b>\$ 18,514,902</b>	<b>\$ 835,002</b>	<b>4.5</b>	<b>\$ 16,853,502</b>	

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of August		July 1 through August 31				2018
			2019		Actual Over or		
	2019	2018	Actual	Estimate (a)	(Under) Estimate		Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 236,061	\$ 188,003	\$ 454,177	\$ 572,469	\$ (118,292)	(20.7)	\$ 416,574
Business, Consumer Services and Housing	5,221	2,260	8,830	7,270	1,560	21.5	4,724
Transportation	-	-	-	13,574	(13,574)	(100.0)	-
Resources	191,188	268,695	334,158	393,797	(59,639)	(15.1)	478,216
Environmental Protection Agency	326,771	8,821	511,960	10,434	501,526	4,806.7	22,488
Health and Human Services:							
Health Care Services and Public Health	57,041	77,187	150,601	186,795	(36,194)	(19.4)	162,058
Department of State Hospitals	141,665	133,195	286,367	284,003	2,364	0.8	265,890
Other Health and Human Services	91,350	93,985	186,922	161,458	25,464	15.8	164,961
Education:							
University of California	272,782	298,478	546,623	625,093	(78,470)	(12.6)	557,260
State Universities and Colleges	341,019	294,454	673,634	703,346	(29,712)	(4.2)	590,689
Other Education	29,871	34,126	3,424,104	3,426,184	(2,080)	(0.1)	64,750
Dept. of Corrections and Rehabilitation	1,094,183	1,084,622	2,153,506	2,033,297	120,209	5.9	2,083,551
Governmental Operations	122,603	93,992	3,638,882	3,589,479	49,403	1.4	208,492
General Government	120,972	120,776	416,723	489,884	(73,161)	(14.9)	399,958
Public Employees Retirement							
System	(301,154)	(275,670)	225,000	265,319	(40,319)	(15.2)	216,353
Debt Service (d)	561,266	552,628	471,811	39,124	432,687	1,105.9	423,365
Interest on Loans	-	6,614	93,292	1,000	92,292	9,229.2	6,634
<b>Total State Operations</b>	<b>3,290,839</b>	<b>2,982,166</b>	<b>13,576,590</b>	<b>12,802,526</b>	<b>774,064</b>	<b>6.0</b>	<b>6,065,963</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,422,599	2,253,832	4,715,413	4,406,912	308,501	7.0	4,530,683
Community Colleges	339,622	320,000	772,271	765,821	6,450	0.8	777,543
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers'							
Retirement System	-	-	643,343	643,344	(1)	(0.0)	587,984
Other Education	784,812	843,166	1,168,472	1,156,678	11,794	1.0	920,777
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	122,659	74,653	132,901	90,267	42,634	47.2	74,979
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	754,513	2,052,078	2,921,505	3,353,892	(432,387)	(12.9)	1,564,347
Other Health Care Services/Public Health	62,376	21,656	74,601	66,578	8,023	12.1	10,629
Developmental Services - Regional Centers	123,621	62,308	973,317	891,867	81,450	9.1	1,076,892
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	676,973	426,758	1,598,260	1,200,740	397,520	33.1	1,427,563
CalWORKs	33,788	142,375	129,912	(1,839)	131,751	(7,164.3)	302,016
Other Social Services	33,024	81,316	193,278	214,094	(20,816)	(9.7)	178,058
Tax Relief	-	3,107	-	-	-	-	4,285
Other Local Assistance	484,114	414,878	898,917	1,416,979	(518,062)	(36.6)	1,089,740
<b>Total Local Assistance</b>	<b>5,838,101</b>	<b>6,696,127</b>	<b>14,222,190</b>	<b>14,205,333</b>	<b>16,857</b>	<b>0.1</b>	<b>12,545,496</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of August		July 1 through August 31				
	2019	2018	2019		2018		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>CAPITAL OUTLAY</b>	<b>86,170</b>	<b>6,181</b>	<b>114,574</b>	<b>102,161</b>	<b>12,413</b>	<b>12.2</b>	<b>797,166</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	952,674	6,150	4,317,540	4,380,884	(63,344)	(1.4)	923,192
Transfer to Revolving Fund	11	(8,611)	14,930	-	14,930	-	23,150
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(29,359)	(12,946)	9,533	-	9,533	-	6,773
Social Welfare Federal Fund	-	-	-	-	-	-	(38,200)
Local Governmental Entities	(3)	-	230	-	230	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	-	(276,476)	276,476	(100.0)	(367,457)
<b>Total Nongovernmental</b>	<b>923,323</b>	<b>(15,407)</b>	<b>4,342,233</b>	<b>4,104,408</b>	<b>237,825</b>	<b>5.8</b>	<b>547,458</b>
<b>Total Disbursements</b>	<b>\$ 10,138,433</b>	<b>\$ 9,669,067</b>	<b>\$ 32,255,587</b>	<b>\$ 31,214,428</b>	<b>\$ 1,041,159</b>	<b>3.3</b>	<b>\$ 19,956,083</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (1,993)	\$ -	\$ 2,061,142	\$ 1,962,010	\$ 99,132	5.1	\$ -
Budget Stabilization Account	250,585	-	5,446,472	5,339,447	107,025	2.0	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ 248,592</b>	<b>\$ -</b>	<b>\$ 7,507,614</b>	<b>\$ 7,301,457</b>	<b>\$ 206,157</b>	<b>2.8</b>	<b>\$ -</b>

See notes on page A1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2019	2018	2019	2018
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 83,326	\$ 65,901	\$ -	\$ -
Corporation Tax	779,700	538,629	-	-
Cigarette Tax	13,623	7,930	475,409	265,235
Cannabis Excise Taxes	-	-	75,834	36,265
Estate, Inheritance, and Gift Tax	13	6	-	-
Insurance Companies Tax	206,253	365,462	5,437	13,841
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,101,869	1,035,084
Diesel & Liquid Petroleum Gas	-	-	200,807	200,818
Jet Fuel Tax	-	-	654	487
Vehicle License Fees	1	1	541,723	521,574
Personal Income Tax	12,091,387	11,152,842	215,323	197,268
Retail Sales and Use Taxes	5,711,115	4,319,628	3,083,513	2,320,318
Pooled Money Investment Interest	117,563	58,360	328	113
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>19,002,981</b>	<b>16,508,759</b>	<b>5,700,897</b>	<b>4,591,003</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	167	300	13,218	12,119
Motor Vehicle Registration and Other Fees	-	-	1,286,462	1,214,698
Cannabis Licensing Fees	-	-	18,455	177
Electrical Energy Tax	-	-	166,765	153,390
Private Rail Car Tax	32	-	-	-
Penalties on Traffic Violations	-	-	61	31
Health Care Receipts	1,129	392	-	-
Revenues from State Lands	30,660	27,621	-	-
Abandoned Property	53,062	(31,438)	-	-
Trial Court Revenues	5,865	5,927	165,522	166,106
Horse Racing Fees	594	-	302	61
Cap and Trade	-	-	-	-
Miscellaneous Tax Revenue	-	-	638,740	533,243
Miscellaneous	131,852	101,397	2,790,527	2,012,858
Not Otherwise Classified	<b>223,361</b>	<b>104,199</b>	<b>5,080,052</b>	<b>4,092,683</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 19,226,342</b>	<b>\$ 16,612,958</b>	<b>\$ 10,780,949</b>	<b>\$ 8,683,686</b>

See notes on page A1.