

**September 2019**

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



**BETTY T. YEE**  
California State Controller



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

October 10, 2019

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2019, through September 30, 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 September 30				
	2019				2018
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 5,398,069	\$ 5,398,069	\$ -	-	\$ 5,540,527
Add Receipts:					
Revenues	31,988,866	30,792,418	1,196,448 (g)	3.9	28,709,976
Nonrevenues	182,374	93,734	88,640	94.6	329,301
Total Receipts	32,171,240	30,886,152	1,285,088	4.2	29,039,277
Less Disbursements (c):					
State Operations	16,979,200	16,280,591	698,609	4.3	9,412,516
Local Assistance	25,555,948	24,715,569	840,379	3.4	23,423,358
Capital Outlay	120,676	158,294	(37,618)	(23.8)	814,125
Nongovernmental	7,151,981	7,046,536	105,445	1.5	5,865,200
Total Disbursements	49,807,805	48,200,990	1,606,815	3.3	39,515,199
Receipts Over / (Under) Disbursements	(17,636,565)	(17,314,838)	(321,727)	1.9	(10,475,922)
Net Increase / (Decrease) in Temporary Loans	12,238,496	11,916,769	321,727	2.7	4,935,395
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	\$ -	\$ -	\$ -	-	\$ -
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 2,061,461	\$ 1,962,010	\$ 99,451	5.1	\$ 1,061,470
Budget Stabilization Account	16,516,422	16,516,422	-	-	11,152,422
Other Internal Sources (f)	46,103,560	42,044,000	4,059,560	9.7	43,097,095
Cash Balance from Borrowable Resources	64,681,443	60,522,432	4,159,011	6.9	55,310,987
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	795,980	800,000	(4,020)	(0.5)	790,994
SMIF Loans (SB 84, GC 20825)	5,043,857	5,029,000	14,857	0.3	5,794,740
SMIF Loans (AB 1054, PUC 3285)	2,000,000	-	2,000,000	-	-
Total Available Borrowable Resources (e)	56,841,606	54,693,432	4,148,174	7.6	48,725,253
Outstanding Loans to General Fund (b)	12,238,496	11,916,769	321,727	2.7	4,935,395
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 44,603,110	\$ 42,776,663	\$ 3,826,447	8.9	\$ 43,789,858

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 \$12.24 billion is comprised of \$12.24 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 \$12.24 billion.
- (c) 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 50/17, GC section 20825) and AB 1054 (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 42/18, Welfare and Institutions section 11011).
- (g) 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 September		July 1 through September 30				
	2019	2018	Actual	Estimate (a)	Actual Over or (Under) Estimate		2018 Actual
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 36,219	\$ 29,720	\$ 119,545	\$ 106,578	\$ 12,967	12.2	\$ 95,621
Corporation Tax	1,585,604	1,302,850	2,365,304	1,672,596	692,708	41.4	1,841,479
Cigarette Tax	3,797	5,748	17,420	13,033	4,387	33.7	13,678
Estate, Inheritance, and Gift Tax	47	1	60	-	60	-	7
Insurance Companies Tax	502,152	266,781	708,405	664,469	43,936	6.6	632,243
Personal Income Tax	8,337,941	8,438,305	20,429,328	20,334,515	94,813	0.5	19,591,147
Retail Sales and Use Taxes	2,148,713	2,001,335	7,859,828	7,591,308	268,520	3.5	6,320,963
Vehicle License Fees	-	-	1	-	1	-	1
Pooled Money Investment Interest	69,266	32,862	186,829	150,982	35,847	23.7	91,222
Not Otherwise Classified	78,785	19,416	302,146	258,937	43,209	16.7	123,615
<b>Total Revenues</b>	<b>12,762,524</b>	<b>12,097,018</b>	<b>31,988,866</b>	<b>30,792,418</b>	<b>1,196,448</b>	<b>3.9</b>	<b>28,709,976</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	71,870	1,993	-	1,993	-	187,459
Transfers from Other Funds	5,859	16,250	68,851	31,177	37,674	120.8	66,779
Miscellaneous	52,953	637	111,530	62,557	48,973	78.3	75,063
<b>Total Nonrevenues</b>	<b>58,812</b>	<b>88,757</b>	<b>182,374</b>	<b>93,734</b>	<b>88,640</b>	<b>94.6</b>	<b>329,301</b>
<b>Total Receipts</b>	<b>\$ 12,821,336</b>	<b>\$ 12,185,775</b>	<b>\$ 32,171,240</b>	<b>\$ 30,886,152</b>	<b>\$ 1,285,088</b>	<b>4.2</b>	<b>\$ 29,039,277</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of September		July 1 through September 30				2018 Actual
	2019	2018	2019		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 239,750	\$ 154,332	\$ 693,927	\$ 819,226	\$ (125,299)	(15.3)	\$ 570,906
Business, Consumer Services and Housing	2,901	3,362	11,731	11,859	(128)	(1.1)	8,086
Transportation	-	-	-	20,361	(20,361)	(100.0)	-
Resources	196,820	300,607	530,978	665,288	(134,310)	(20.2)	778,823
Environmental Protection Agency	136,936	15,012	648,896	19,905	628,991	3,160.0	37,500
Health and Human Services:							
Health Care Services and Public Health	21,273	43,931	171,874	233,862	(61,988)	(26.5)	205,989
Department of State Hospitals	156,712	134,758	443,079	427,868	15,211	3.6	400,648
Other Health and Human Services	91,480	52,856	278,402	215,040	63,362	29.5	217,817
Education:							
University of California	329,971	259,687	876,594	937,639	(61,045)	(6.5)	816,947
State Universities and Colleges	333,177	288,537	1,006,811	1,044,528	(37,717)	(3.6)	879,226
Other Education	34,139	33,118	3,458,243	3,458,838	(595)	(0.0)	97,868
Dept. of Corrections and Rehabilitation	1,073,539	1,073,412	3,227,045	3,076,067	150,978	4.9	3,156,963
Governmental Operations	108,081	115,629	3,746,963	3,685,135	61,828	1.7	324,121
General Government	263,586	273,683	680,309	822,072	(141,763)	(17.2)	673,641
Public Employees Retirement							
System	(298,947)	(272,582)	(73,947)	(12,966)	(60,981)	470.3	(56,229)
Debt Service (d)	713,192	870,211	1,185,003	854,869	330,134	38.6	1,293,576
Interest on Loans	-	-	93,292	1,000	92,292	9,229.2	6,634
<b>Total State Operations</b>	<b>3,402,610</b>	<b>3,346,553</b>	<b>16,979,200</b>	<b>16,280,591</b>	<b>698,609</b>	<b>4.3</b>	<b>9,412,516</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	6,046,277	5,647,438	10,761,690	10,185,626	576,064	5.7	10,178,121
Community Colleges	911,070	681,467	1,683,341	1,465,353	217,988	14.9	1,459,010
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers'							
Retirement System	-	-	643,343	643,344	(1)	(0.0)	587,984
Other Education	21,877	200,053	1,190,349	1,393,619	(203,270)	(14.6)	1,120,830
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	8,038	49,520	140,939	261,967	(121,028)	(46.2)	124,499
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,082,815	2,804,019	5,004,320	5,673,955	(669,635)	(11.8)	4,368,366
Other Health Care Services/Public Health	45,856	29,810	120,457	100,117	20,340	20.3	40,439
Developmental Services - Regional Centers	519,362	268,168	1,492,679	957,140	535,539	56.0	1,345,060
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,004,689	577,106	2,602,949	1,625,830	977,119	60.1	2,004,669
CalWORKs	68,383	129,634	198,295	33,616	164,679	489.9	431,650
Other Social Services	92,090	84,160	285,368	333,174	(47,806)	(14.3)	262,218
Tax Relief	-	593	-	-	-	-	4,878
Other Local Assistance	533,301	405,894	1,432,218	2,041,828	(609,610)	(29.9)	1,495,634
<b>Total Local Assistance</b>	<b>11,333,758</b>	<b>10,877,862</b>	<b>25,555,948</b>	<b>24,715,569</b>	<b>840,379</b>	<b>3.4</b>	<b>23,423,358</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2019	2018	2019		2018		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>CAPITAL OUTLAY</b>	<b>6,102</b>	<b>16,959</b>	<b>120,676</b>	<b>158,294</b>	<b>(37,618)</b>	<b>(23.8)</b>	<b>814,125</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	2,748,000	2,671,000	2,748,000	2,748,000	-	-	2,671,000
Transfer to Other Funds	41,748	2,611,001	4,359,288	4,575,012	(215,724)	(4.7)	3,534,193
Transfer to Revolving Fund Advance:	-	3	14,930	-	14,930	-	23,153
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	20,000	(2,862)	29,533	-	29,533	-	3,911
Social Welfare Federal Fund	-	38,600	-	-	-	-	400
Local Governmental Entities	-	-	230	-	230	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	-	(276,476)	276,476	(100.0)	(367,457)
<b>Total Nongovernmental</b>	<b>2,809,748</b>	<b>5,317,742</b>	<b>7,151,981</b>	<b>7,046,536</b>	<b>105,445</b>	<b>1.5</b>	<b>5,865,200</b>
<b>Total Disbursements</b>	<b>\$ 17,552,218</b>	<b>\$ 19,559,116</b>	<b>\$ 49,807,805</b>	<b>\$ 48,200,990</b>	<b>\$ 1,606,815</b>	<b>3.3</b>	<b>\$ 39,515,199</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ 319	\$ 1,061,470	\$ 2,061,461	\$ 1,962,010	\$ 99,451	5.1	\$ 1,061,470
Budget Stabilization Account	4,730,563	3,873,925	10,177,035	9,954,759	222,276	2.2	3,873,925
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ 4,730,882</b>	<b>\$ 4,935,395</b>	<b>\$ 12,238,496</b>	<b>\$ 11,916,769</b>	<b>\$ 321,727</b>	<b>2.7</b>	<b>\$ 4,935,395</b>

See notes on page A1.

(Concluded)

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

	July 1 through September 30			
	General Fund		Special Funds	
	2019	2018	2019	2018
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 119,545	\$ 95,621	\$ -	\$ -
Corporation Tax	2,365,304	1,841,479	-	-
Cigarette Tax	17,420	13,678	603,561	449,597
Cannabis Excise Taxes	-	-	87,693	45,270
Estate, Inheritance, and Gift Tax	60	7	-	-
Insurance Companies Tax	708,405	632,243	5,434	13,841
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,791,840	1,597,846
Diesel & Liquid Petroleum Gas	-	-	307,162	314,297
Jet Fuel Tax	-	-	1,000	767
Vehicle License Fees	1	1	796,327	755,409
Personal Income Tax	20,429,328	19,591,147	364,500	347,975
Retail Sales and Use Taxes	7,859,828	6,320,963	4,227,706	3,395,638
Pooled Money Investment Interest	186,829	91,222	514	177
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>31,686,720</b>	<b>28,586,361</b>	<b>8,185,737</b>	<b>6,920,817</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	247	477	18,973	18,153
Motor Vehicle Registration and Other Fees	-	-	1,868,438	1,746,849
Cannabis Licensing Fees	-	-	20,288	268
Electrical Energy Tax	-	-	167,596	154,529
Private Rail Car Tax	35	-	-	-
Penalties on Traffic Violations	-	-	89	47
Health Care Receipts	1,496	437	-	-
Revenues from State Lands	31,482	40,818	-	-
Abandoned Property	53,062	(60,431)	-	-
Trial Court Revenues	8,425	9,013	295,969	284,001
Horse Racing Fees	744	-	2,588	107
Cap and Trade	-	-	729,163	798,154
Miscellaneous Tax Revenue	-	-	640,547	533,243
Miscellaneous	206,655	133,301	3,688,926	3,124,766
Not Otherwise Classified	<b>302,146</b>	<b>123,615</b>	<b>7,432,577</b>	<b>6,660,117</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 31,988,866</b>	<b>\$ 28,709,976</b>	<b>\$ 15,618,314</b>	<b>\$ 13,580,934</b>

See notes on page A1.