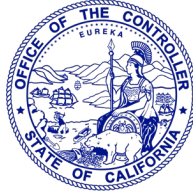


**December 2021**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
California State Controller

January 10, 2022

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2021, through December 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](http://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 December 31				2020 Actual
	2021		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 50,914,128	\$ 50,914,128	\$ -	-	\$ -
<b>Or Beginning Outstanding Loan Balance</b>	-	-	-	-	<b>20,048,690</b>
Add Receipts:					
Revenues	90,744,223	70,467,334	20,276,889	28.8	91,234,784
Nonrevenues	12,014,895	9,408,576	2,606,319 (h)	27.7	16,407,786
Total Receipts	102,759,118	79,875,910	22,883,208	28.6	107,642,570
Less Disbursements (c):					
State Operations	34,998,402	38,478,210	(3,479,808) (g)	(9.0)	20,953,118
Local Assistance	77,434,915	85,499,405	(8,064,490)	(9.4)	62,326,857
Capital Outlay	238,128	314,652	(76,524)	(24.3)	(84,596)
Nongovernmental	10,260,896	9,579,413	681,483	7.1	5,788,717
Total Disbursements	122,932,341	133,871,680	(10,939,339)	(8.2)	88,984,096
Receipts Over / (Under) Disbursements	(20,173,223)	(53,995,770)	33,822,547	(62.6)	18,658,474
Net Increase / (Decrease) in Temporary Loans	-	3,081,642	(3,081,642)	(100.0)	(18,658,474)
<b>GENERAL FUND ENDING CASH BALANCE</b>	30,740,905	-	30,740,905		-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ 30,740,905</b>	<b>\$ -</b>	<b>\$ 30,740,905</b>		<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	-	\$ 253
Budget Stabilization Account	15,781,422	15,781,422	-	-	8,310,422
Other Internal Sources (f)	56,772,477	51,261,950	5,510,527	10.7	48,837,562
Cash Balance from Borrowable Resources	72,553,899	67,043,372	5,510,527	8.2	57,148,237
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	743,769	800,000	(56,231)	(7.0)	691,023
SMIF Loans (SB 84, GC 20825)	3,768,733	3,768,000	733	0.0	5,040,410
SMIF Loans (AB 1054, PUC 3285)	1,090,000	1,090,000	-	-	1,930,000
Total Available Borrowable Resources (e)	66,951,397	61,385,372	5,566,025	9.1	49,486,804
<b>Outstanding Loans to General Fund (b)</b>	-	3,081,642	(3,081,642)	(100.0)	1,390,216
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 66,951,397</b>	<b>\$ 58,303,730</b>	<b>\$ 8,647,667</b>	<b>14.8</b>	<b>\$ 48,096,588</b>

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)

(Continued on A2)

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of December		July 1 through December 31				2020 Actual
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 9,001	\$ 31,350	\$ 193,853	\$ 217,958	\$ (24,105)	(11.1)	\$ 211,900
Corporation Tax	8,397,483	3,301,026	13,595,992	6,402,355	7,193,637	112.4	11,017,056
Cigarette Tax	7,028	7,604	28,370	30,493	(2,123)	(7.0)	30,264
Estate, Inheritance, and Gift Tax	1	73	25	-	25	-	73
Insurance Companies Tax	433,566	306,974	1,648,067	1,595,049	53,018	3.3	1,591,449
Personal Income Tax	12,911,668	11,117,627	56,977,150	46,108,472	10,868,678	23.6	63,605,798
Retail Sales and Use Taxes	3,340,348	2,882,304	15,896,797	14,533,789	1,363,008	9.4	13,831,439
Vehicle License Fees	-	-	1	-	1	-	1
Pooled Money Investment Interest	3,348	11,726	71,306	39,031	32,275	82.7	101,539
Not Otherwise Classified	404,502	97,802	2,332,662	1,540,187	792,475	51.5	845,265
<b>Total Revenues</b>	<b>25,506,945</b>	<b>17,756,486</b>	<b>90,744,223</b>	<b>70,467,334</b>	<b>20,276,889</b>	<b>28.8</b>	<b>91,234,784</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	1,034,016	720,488	-	720,488	-	3,528,159
Transfers from Other Funds	10,342,013	72,439	11,063,109	9,288,970	1,774,139 (h)	19.1	12,556,471
Miscellaneous	82,778	15,724	231,298	119,606	111,692	93.4	323,156
<b>Total Nonrevenues</b>	<b>10,424,791</b>	<b>1,122,179</b>	<b>12,014,895</b>	<b>9,408,576</b>	<b>2,606,319</b>	<b>27.7</b>	<b>16,407,786</b>
<b>Total Receipts</b>	<b>\$ 35,931,736</b>	<b>\$ 18,878,665</b>	<b>\$ 102,759,118</b>	<b>\$ 79,875,910</b>	<b>\$ 22,883,208</b>	<b>28.6</b>	<b>\$ 107,642,570</b>

(Continued from A1)

- (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). (Footnote ties to page A1; Total Available Borrowable Resources)
- (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) and \$4.51 billion for the Public School System Stabilization Account pursuant to Section 21 of Article XVI of the California Constitution. (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), made in August 2021 that were estimated to be paid in November 2021 for \$1.50 billion and December 2021 for \$600.0 million. (Footnote ties to page A1; State Operations and page A3; Governmental Operations)
- (h) The 2021-22 Budget Act estimated \$9.20 billion in transfers from the Coronavirus Fiscal Recovery Fund of 2021 to the General Fund in September 2021, which occurred in December 2021. (Footnote ties to page A1; Nonrevenues and page A2; Transfers from Other Funds)

(Concluded)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of December		July 1 through December 31				2020
			2021		Actual Over or (Under) Estimate		
	2021	2020	Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 141,960	\$ 677,571	\$ 1,252,885	\$ 1,654,591	\$ (401,706)	(24.3)	\$ 1,641,776
Business, Consumer Services and Housing	7,113	4,891	33,917	76,434	(42,517)	(55.6)	26,350
Transportation	2,490	15,382	14,597	173,212	(158,615)	(91.6)	26,155
Resources	224,562	334,504	1,850,312	2,420,854	(570,542)	(23.6)	1,465,326
Environmental Protection Agency	31,467	8,239	570,497	1,037,084	(466,587)	(45.0)	151,054
Health and Human Services:							
Health Care Services and Public Health	63,781	168,062	1,459,803	1,209,951	249,852	20.6	796,026
Department of State Hospitals	193,209	151,757	1,010,728	1,196,463	(185,735)	(15.5)	922,227
Other Health and Human Services	35,971	(11,201)	451,286	565,788	(114,502)	(20.2)	429,720
Education:							
University of California	640,603	508,407	2,301,976	2,595,164	(293,188)	(11.3)	1,821,405
State Universities and Colleges	422,956	495,020	2,559,651	2,677,089	(117,438)	(4.4)	1,927,931
Other Education	24,581	17,678	599,230	218,479	380,751	174.3	166,861
Dept. of Corrections and Rehabilitation	1,093,982	1,092,103	6,443,460	6,536,773	(93,313)	(1.4)	6,177,891
Governmental Operations	143,602	123,408	10,839,467	10,829,686	9,781 (g)	0.1	982,413
General Government	300,396	262,192	1,418,064	3,942,116	(2,524,052)	(64.0)	1,233,194
Public Employees' Retirement System	253,663	240,507	1,077,664	481,280	596,384	123.9	667,353
Debt Service (d)	(33,867)	(443,171)	3,111,143	2,858,562	252,581	8.8	2,517,430
Interest on Loans	-	5	3,722	4,684	(962)	(20.5)	6
<b>Total State Operations</b>	<b>3,546,469</b>	<b>3,645,354</b>	<b>34,998,402</b>	<b>38,478,210</b>	<b>(3,479,808)</b>	<b>(9.0)</b>	<b>20,953,118</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	8,836,073	5,947,905	37,423,267	37,507,647	(84,380)	(0.2)	27,647,117
Community Colleges	619,151	592,049	4,587,265	5,221,372	(634,107)	(12.1)	3,770,012
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	766,563	663,050	2,697,854	3,107,855	(410,001)	(13.2)	2,673,659
Other Education	279,114	70,801	1,902,149	2,005,283	(103,134)	(5.1)	2,890,226
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	7,967	15,056	481,833	388,634	93,199	24.0	315,411
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,677,887	2,008,079	12,106,433	14,043,537	(1,937,104)	(13.8)	13,027,004
Other Health Care Services/Public Health	35,298	91,738	521,095	373,300	147,795	39.6	367,285
Developmental Services - Regional Centers	502,677	370,366	3,257,396	3,491,207	(233,811)	(6.7)	3,186,997
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	356,769	419,950	4,012,844	4,046,850	(34,006)	(0.8)	3,992,071
CalWORKs	83,415	45,455	1,123,476	(171,319)	1,294,795	(755.8)	647,213
Other Social Services	62,412	50,153	811,272	1,643,525	(832,253)	(50.6)	667,613
Tax Relief	137,680	138,911	196,686	208,640	(11,954)	(5.7)	198,433
Other Local Assistance	546,514	80,958	8,313,345	13,632,874	(5,319,529)	(39.0)	2,943,816
<b>Total Local Assistance</b>	<b>14,911,520</b>	<b>10,494,471</b>	<b>77,434,915</b>	<b>85,499,405</b>	<b>(8,064,490)</b>	<b>(9.4)</b>	<b>62,326,857</b>

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2021	2020	2021		2020		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>16,465</b>	<b>2,567</b>	<b>238,128</b>	<b>314,652</b>	<b>(76,524)</b>	<b>(24.3)</b>	<b>(84,596)</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	1,034,016	765,561	-	765,561	-	4,808,159
Transfer to Budget Stabilization Account	-	-	7,471,000	7,471,000	-	-	-
Transfer to Other Funds	65,005	81,120	2,342,215	2,438,772	(96,557)	(4.0)	1,140,527
Transfer to Revolving Fund	125	10,002	33,697	-	33,697	-	16,603
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(11,626)	10,000	(35,982)	-	(35,982)	-	105,547
Social Welfare Federal Fund	21,764	15,654	14,764	-	14,764	-	22,048
Local Governmental Entities	-	-	-	-	-	-	(1,301)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(330,359)	(330,359)	-	-	(302,866)
<b>Total Nongovernmental</b>	<b>75,268</b>	<b>1,150,792</b>	<b>10,260,896</b>	<b>9,579,413</b>	<b>681,483</b>	<b>7.1</b>	<b>5,788,717</b>
<b>Total Disbursements</b>	<b>\$ 18,549,722</b>	<b>\$ 15,293,184</b>	<b>\$ 122,932,341</b>	<b>\$ 133,871,680</b>	<b>\$ (10,939,339)</b>	<b>(8.2)</b>	<b>\$ 88,984,096</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	(3,585,481)	-	3,081,642	(3,081,642)	(100.0)	(15,126,458)
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	(3,532,016)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ (3,585,481)</b>	<b>\$ -</b>	<b>\$ 3,081,642</b>	<b>\$ (3,081,642)</b>	<b>(100.0)</b>	<b>\$ (18,658,474)</b>

See notes on page A1 and A2.

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

	July 1 through December 31			
	General Fund		Special Funds	
	2021	2020	2021	2020
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 193,853	\$ 211,900	\$ -	\$ -
Corporation Tax	13,595,992	11,017,056	-	-
Cigarette Tax	28,370	30,264	925,675	980,740
Cannabis Excise Taxes	-	-	454,377	383,002
Estate, Inheritance, and Gift Tax	25	73	-	-
Insurance Companies Tax	1,648,067	1,591,449	1,567	1,252
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	3,700,454	3,304,685
Diesel & Liquid Petroleum Gas	-	-	690,111	654,326
Jet Fuel Tax	-	-	2,238	1,618
Vehicle License Fees	1	1	1,600,321	1,592,397
Personal Income Tax	56,977,150	63,605,798	1,018,602	1,095,323
Retail Sales and Use Taxes	15,896,797	13,831,439	9,006,540	7,693,875
Pooled Money Investment Interest	71,306	101,539	118	460
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>88,411,561</b>	<b>90,389,519</b>	<b>17,400,003</b>	<b>15,707,678</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	567	727	28,939	36,648
Motor Vehicle Registration and Other Fees	-	(3)	3,774,489	3,760,673
Cannabis Licensing Fees	-	-	43,706	43,189
Electrical Energy Tax	-	-	301,427	234,663
Private Rail Car Tax	9,263	10,238	-	-
Penalties on Traffic Violations	-	-	2	7
Health Care Receipts	(10,039)	888	-	-
Revenues from State Lands	60,755	38,134	-	-
Abandoned Property	(132,837)	354,688	-	-
Trial Court Revenues	13,283	10,029	632,629	571,139
Horse Racing Fees	2	527	10,169	9,959
Cap and Trade	-	-	2,430,496	1,060,933
Individual Shared Responsibility Penalty Assessments	1,482,321	-	-	-
Miscellaneous Tax Revenue	-	-	1,234,324	1,648,386
Miscellaneous	909,347	430,037	6,676,210	7,661,763
<b>Not Otherwise Classified</b>	<b>2,332,662</b>	<b>845,265</b>	<b>15,132,391</b>	<b>15,027,360</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 90,744,223</b>	<b>\$ 91,234,784</b>	<b>\$ 32,532,394</b>	<b>\$ 30,735,038</b>