

November 2021

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



BETTY T. YEE
California State Controller



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California State Controller

December 10, 2021

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2021, through November 30, 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 November 30				
	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	65,237,278	53,277,323	11,959,955	22.4	73,478,298
Nonrevenues	1,590,104	9,359,257	(7,769,153) (h)	(83.0)	15,285,607
Total Receipts	66,827,382	62,636,580	4,190,802	6.7	88,763,905
Less Disbursements (c):					
State Operations	31,451,933	33,734,478	(2,282,545) (g)	(6.8)	17,307,764
Local Assistance	62,523,395	68,308,091	(5,784,696)	(8.5)	51,832,386
Capital Outlay	221,663	262,210	(40,547)	(15.5)	(87,163)
Nongovernmental	10,185,628	9,579,413	606,215	6.3	4,637,925
Total Disbursements	104,382,619	111,884,192	(7,501,573)	(6.7)	73,690,912
Receipts Over / (Under) Disbursements	(37,555,237)	(49,247,612)	11,692,375	(23.7)	15,072,993
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	(15,072,993)
GENERAL FUND ENDING CASH BALANCE	13,358,891	1,666,516	11,692,375		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 13,358,891	\$ 1,666,516	\$ 11,692,375		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	-	\$ 253
Budget Stabilization Account	15,781,422	15,781,422	-	-	8,310,422
Other Internal Sources (f)	57,691,731	52,380,950	5,310,781	10.1	47,777,932
Cash Balance from Borrowable Resources	73,473,153	68,162,372	5,310,781	7.8	56,088,607
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	732,356	800,000	(67,644)	(8.5)	690,043
SMIF Loans (SB 84, GC 20825)	3,768,733	3,768,000	733	0.0	5,040,410
SMIF Loans (AB 1054, PUC 3285)	1,160,000	1,160,000	-	-	2,000,000
Total Available Borrowable Resources (e)	67,812,064	62,434,372	5,377,692	8.6	48,358,154
Outstanding Loans to General Fund (b)	-	-	-	-	4,975,697
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 67,812,064	\$ 62,434,372	\$ 5,377,692	8.6	\$ 43,382,457

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 November		July 1 through November 30				
	2021	2020	2021				2020
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 68,295	\$ 35,330	\$ 184,852	\$ 170,326	\$ 14,526	8.5	\$ 180,550
Corporation Tax	383,473	296,442	5,198,509	3,331,062	1,867,447	56.1	7,716,030
Cigarette Tax	1,616	1,921	21,342	23,409	(2,067)	(8.8)	22,660
Estate, Inheritance, and Gift Tax	14	-	24	-	24	-	-
Insurance Companies Tax	355,911	453,343	1,214,501	940,817	273,684	29.1	1,284,475
Personal Income Tax	7,561,530	5,905,982	44,065,482	35,832,037	8,233,445	23.0	52,488,171
Retail Sales and Use Taxes	3,619,101	3,103,873	12,556,449	11,669,098	887,351	7.6	10,949,135
Vehicle License Fees	-	-	1	-	1	-	1
Pooled Money Investment Interest	19,126	12,552	67,958	33,664	34,294	101.9	89,813
Not Otherwise Classified	376,519	81,481	1,928,160	1,276,910	651,250	51.0	747,463
Total Revenues	12,385,585	9,890,924	65,237,278	53,277,323	11,959,955	22.4	73,478,298
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	18,435	2,172,811	720,488	-	720,488	-	2,494,143
Transfers from Other Funds	659,773	1,136,758	721,096	9,243,060	(8,521,964) (h)	(92.2)	12,484,032
Miscellaneous	38,274	44,899	148,520	116,197	32,323	27.8	307,432
Total Nonrevenues	716,482	3,354,468	1,590,104	9,359,257	(7,769,153)	(83.0)	15,285,607
Total Receipts	\$ 13,102,067	\$ 13,245,392	\$ 66,827,382	\$ 62,636,580	\$ 4,190,802	6.7	\$ 88,763,905

(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 has not yet occurred. (Footnote ties to page A1; Nonrevenues and page A2; Transfers from Other Funds)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

		July 1 through November 30						
		Month of November		2021			2020	
		2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
						Amount	%	
STATE OPERATIONS (c)								
Legislative/Judicial/Executive	\$	113,061	\$ 72,571	\$ 1,110,925	\$ 1,459,635	\$ (348,710)	(23.9)	\$ 964,205
Business, Consumer Services and Housing		6,393	4,071	26,804	64,541	(37,737)	(58.5)	21,459
Transportation		2,410	(37)	12,107	131,010	(118,903)	(90.8)	10,773
Resources		329,890	373,325	1,625,750	2,029,497	(403,747)	(19.9)	1,130,822
Environmental Protection Agency		101,931	5,074	539,030	961,948	(422,918)	(44.0)	142,815
Health and Human Services:								
Health Care Services and Public Health		208,166	211,199	1,396,022	1,119,241	276,781	24.7	627,964
Department of State Hospitals		171,232	175,626	817,519	987,111	(169,592)	(17.2)	770,470
Other Health and Human Services		99,634	79,777	415,315	460,345	(45,030)	(9.8)	440,921
Education:								
University of California		321,210	292,069	1,661,373	2,057,535	(396,162)	(19.3)	1,312,998
State Universities and Colleges		439,119	284,449	2,136,695	2,076,924	59,771	2.9	1,432,911
Other Education		18,969	16,833	574,649	184,176	390,473	212.0	149,183
Dept. of Corrections and Rehabilitation		1,043,419	938,621	5,349,478	5,458,599	(109,121)	(2.0)	5,085,788
Governmental Operations		149,472	102,776	10,695,865	10,065,703	630,162 (g)	6.3	859,005
General Government		(111,708)	(70,480)	1,117,668	3,219,412	(2,101,744)	(65.3)	971,002
Public Employees' Retirement System		(252,861)	(239,817)	824,001	246,599	577,402	234.1	426,846
Debt Service (d)		887,825	553,490	3,145,010	3,207,518	(62,508)	(1.9)	2,960,601
Interest on Loans		-	-	3,722	4,684	(962)	(20.5)	1
Total State Operations		3,528,162	2,799,547	31,451,933	33,734,478	(2,282,545)	(6.8)	17,307,764
LOCAL ASSISTANCE (c)								
Public Schools - K-12		4,939,286	3,856,005	28,587,194	29,338,610	(751,416)	(2.6)	21,699,212
Community Colleges		467,113	402,114	3,968,114	4,527,392	(559,278)	(12.4)	3,177,963
Debt Service-School Building Bonds		-	-	-	-	-	-	-
State Teachers' Retirement System		-	-	1,931,291	2,341,292	(410,001)	(17.5)	2,010,609
Other Education		358,246	44,661	1,623,035	1,417,787	205,248	14.5	2,819,425
School Facilities Aid		-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation		33,069	28,508	473,866	363,148	110,718	30.5	300,355
Dept. of Alcohol and Drug Program		-	-	-	-	-	-	-
Health Care Services and Public Health:								
Medical Assistance Program		1,331,397	2,349,242	9,428,546	11,227,591	(1,799,045)	(16.0)	11,018,925
Other Health Care Services/Public Health		(1,185)	17,320	485,797	328,348	157,449	48.0	275,547
Developmental Services - Regional Centers		582,937	587,562	2,754,719	3,001,433	(246,714)	(8.2)	2,816,631
Department of State Hospitals		-	-	-	-	-	-	-
Dept. of Social Services:								
SSI/SSP/IHSS		35,109	348,624	3,656,075	3,524,929	131,146	3.7	3,572,121
CalWORKs		119,543	85,065	1,040,061	(68,472)	1,108,533	(1,619.0)	601,758
Other Social Services		135,537	171,486	748,860	1,178,419	(429,559)	(36.5)	617,460
Tax Relief		59,006	59,522	59,006	60,640	(1,634)	(2.7)	59,522
Other Local Assistance		315,159	234,569	7,766,831	11,066,974	(3,300,143)	(29.8)	2,862,858
Total Local Assistance		8,375,217	8,184,678	62,523,395	68,308,091	(5,784,696)	(8.5)	51,832,386

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of November		July 1 through November 30				2020
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY (c)	26,812	(534)	221,663	262,210	(40,547)	(15.5)	(87,163)
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	34,961	2,172,811	765,561	-	765,561	-	3,774,143
Transfer to Budget Stabilization Account	-	-	7,471,000	7,471,000	-	-	-
Transfer to Other Funds	-	158,854	2,277,210	2,438,772	(161,562)	(6.6)	1,059,407
Transfer to Revolving Fund	(2)	-	33,572	-	33,572	-	6,601
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(12,668)	-	(24,356)	-	(24,356)	-	95,547
Social Welfare Federal Fund	9,000	8,750	(7,000)	-	(7,000)	-	6,394
Local Governmental Entities	-	(1,301)	-	-	-	-	(1,301)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(330,359)	(330,359)	-	-	(302,866)
Total Nongovernmental	31,291	2,339,114	10,185,628	9,579,413	606,215	6.3	4,637,925
Total Disbursements	\$ 11,961,482	\$ 13,322,805	\$ 104,382,619	\$ 111,884,192	\$ (7,501,573)	(6.7)	\$ 73,690,912
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	77,413	-	-	-	-	(11,540,977)
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	(3,532,016)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ 77,413	\$ -	\$ -	\$ -	-	\$ (15,072,993)

See notes on page A1 and A2.

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

	July 1 through November 30			
	General Fund		Special Funds	
	2021	2020	2021	2020
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 184,852	\$ 180,550	\$ -	\$ -
Corporation Tax	5,198,509	7,716,030	-	-
Cigarette Tax	21,342	22,660	700,505	739,468
Cannabis Excise Taxes	-	-	422,092	339,131
Estate, Inheritance, and Gift Tax	24	-	-	-
Insurance Companies Tax	1,214,501	1,284,475	1,567	1,176
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	3,074,429	2,746,782
Diesel & Liquid Petroleum Gas	-	-	564,038	520,324
Jet Fuel Tax	-	-	1,849	1,343
Vehicle License Fees	1	1	1,313,430	1,308,158
Personal Income Tax	44,065,482	52,488,171	792,288	920,752
Retail Sales and Use Taxes	12,556,449	10,949,135	7,176,245	6,141,972
Pooled Money Investment Interest	67,958	89,813	113	425
Total Major Taxes, Licenses, and Investment Income	63,309,118	72,730,835	14,046,556	12,719,531
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	435	638	24,270	30,378
Motor Vehicle Registration and Other Fees	-	(3)	3,100,426	3,091,415
Cannabis Licensing Fees	-	-	42,314	38,839
Electrical Energy Tax	-	-	301,186	231,155
Private Rail Car Tax	5,151	4,520	-	-
Penalties on Traffic Violations	-	-	2	3
Health Care Receipts	(10,230)	723	-	-
Revenues from State Lands	48,882	32,349	-	-
Abandoned Property	(152,652)	350,537	-	-
Trial Court Revenues	10,922	8,131	496,314	447,479
Horse Racing Fees	2	438	8,260	8,218
Cap and Trade	-	-	1,137,078	474,174
Individual Shared Responsibility Penalty Assessments	1,201,143	-	-	-
Miscellaneous Tax Revenue	-	-	1,225,164	1,610,790
Miscellaneous	824,507	350,130	5,281,554	5,866,359
Not Otherwise Classified	1,928,160	747,463	11,616,568	11,798,810
Total Revenues, All Governmental Cost Funds	\$ 65,237,278	\$ 73,478,298	\$ 25,663,124	\$ 24,518,341