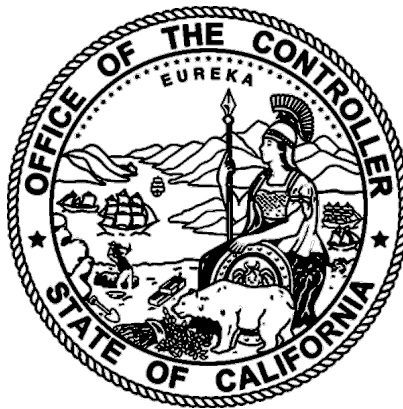


**November 2020**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
California State Controller

December 10, 2020

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2020, through November 30, 2020. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2020-21 fiscal year to cash flow estimates prepared by the Department of Finance (DOF).

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 2020-21 fiscal year to cash flow estimates prepared by DOF based upon the 2020-21 Budget Act.

These monthly statements also are 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 2020-21 Budget Act**  
**(Amounts in thousands)**

	July 1 through November 30				2019 Actual
	2020		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ 5,398,069
<b>Or Beginning Outstanding Loan Balance</b>	20,048,690	20,048,690	-	-	
Add Receipts:					
Revenues	73,478,298	61,019,639	12,458,659	20.4	48,462,267
Nonrevenues	15,285,607	11,528,872	3,756,735	32.6 (g)	260,227
Total Receipts	88,763,905	72,548,511	16,215,394	22.4	48,722,494
Less Disbursements (c):					
State Operations	17,307,764	18,806,490	(1,498,726)	(8.0)	25,254,685
Local Assistance	51,832,386	48,861,053	2,971,333	6.1	43,389,384
Capital Outlay	(87,163)	67,635	(154,798)	(228.9)	132,131
Nongovernmental	4,637,925	1,733,838	2,904,087	167.5	7,510,727
Total Disbursements	73,690,912	69,469,016	4,221,896	6.1	76,286,927
Receipts Over / (Under) Disbursements	15,072,993	3,079,495	11,993,498	389.5	(27,564,433)
Net Increase / (Decrease) in Temporary Loans	(15,072,993)	(3,079,495)	(11,993,498)	389.5	22,166,364
<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	\$ 253	\$ -	\$ 253	-	\$ 2,061,461
Budget Stabilization Account	8,310,422	8,310,422	-	-	16,516,422
Other Internal Sources (f)	47,777,932	46,160,000	1,617,932	3.5	47,001,373
Cash Balance from Borrowable Resources	56,088,607	54,470,422	1,618,185	3.0	65,579,256
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	690,043	800,000	(109,957)	(13.7)	605,929
SMIF Loans (SB 84, GC 20825)	5,040,410	5,041,000	(590)	(0.0)	5,041,501
SMIF Loans (AB 1054, PUC 3285)	2,000,000	-	2,000,000 (h)	-	2,000,000
Total Available Borrowable Resources (e)	48,358,154	48,629,422	(271,268)	(0.6)	57,931,826
<b>Outstanding Loans to General Fund (b)/(g)</b>	4,975,697	16,969,195	(11,993,498)	(70.7)	22,166,364
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	\$ 43,382,457	\$ 31,660,227	\$ 11,722,230	37.0	\$ 35,765,462

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 2020-21 fiscal year was prepared by the Department of Finance for the 2020-21 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)
- (b) Outstanding loan balance of \$4.98 billion is comprised of \$4.98 billion of internal borrowing. Current balance is comprised of \$20.05 billion carried forward from June 30, 2020, plus current year Net Increase/(Decrease) in Temporary Loans of (\$15.07) billion. (Footnote ties to page A1; Outstanding Loans to General Fund)
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made. (Footnote ties to pages A1 and A3, Disbursements)
- (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. (Footnote ties to page A3; Debt Service)
- (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)

(Continued on A2)

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of November		July 1 through November 30				2019 Actual
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 35,330	\$ 26,882	\$ 180,550	\$ 163,082	\$ 17,468	10.7	\$ 178,321
Corporation Tax	296,442	71,821	7,716,030	6,980,410	735,620	10.5	2,723,491
Cigarette Tax	1,921	1,777	22,660	23,919	(1,259)	(5.3)	23,667
Estate, Inheritance, and Gift Tax	-	56	-	-	-	-	135
Insurance Companies Tax	453,343	218,798	1,284,475	939,536	344,939	36.7	960,402
Personal Income Tax	5,905,982	5,068,709	52,488,171	42,043,780	10,444,391	24.8	31,932,011
Retail Sales and Use Taxes	3,103,873	3,003,357	10,949,135	9,737,038	1,212,097	12.4	11,898,636
Vehicle License Fees	-	-	1	-	1	-	1
Pooled Money Investment Interest	12,552	41,179	89,813	145,801	(55,988)	(38.4)	317,003
Not Otherwise Classified	81,481	60,405	747,463	986,073	(238,610)	(24.2)	428,600
<b>Total Revenues</b>	<b>9,890,924</b>	<b>8,492,984</b>	<b>73,478,298</b>	<b>61,019,639</b>	<b>12,458,659</b>	<b>20.4</b>	<b>48,462,267</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	2,172,811	-	2,494,143	-	2,494,143 (i)	-	1,993
Transfers from Other Funds	1,136,758	7,158	12,484,032	11,439,430	1,044,602	9.1	84,737
Miscellaneous	44,899	20,565	307,432	89,442	217,990	243.7	173,497
<b>Total Nonrevenues</b>	<b>3,354,468</b>	<b>27,723</b>	<b>15,285,607</b>	<b>11,528,872</b>	<b>3,756,735</b>	<b>32.6</b>	<b>260,227</b>
<b>Total Receipts</b>	<b>\$ 13,245,392</b>	<b>\$ 8,520,707</b>	<b>\$ 88,763,905</b>	<b>\$ 72,548,511</b>	<b>\$ 16,215,394</b>	<b>22.4</b>	<b>\$ 48,722,494</b>

(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)
- (g) The General Cash Revolving Fund (GCRF) disbursements have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. Amounts that were paid by the GCRF in April, May, June, and July 2020 were reimbursed by the General Fund in July 2020. (Footnote ties to page A1; Outstanding Loans to General Fund)
- (h) The AB 1054 Wildfire Loan was expected to be repaid in November 2020 from proceeds of a bond sale, which did not occur. (Footnote ties to page A1; SMIF Loans (AB 1054, PUC 3285))
- (i) Includes transfers from Special Fund for Economic Uncertainties for unanticipated disaster response for wildfires. (Footnote ties to page A2; Transfer from Special Fund for Economic Uncertainties).

(Concluded)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of November		July 1 through November 30				2019 Actual
	2020	2019	2020		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 72,571	\$ 495,958	\$ 964,205	\$ 945,156	\$ 19,049	2.0	\$ 1,362,250
Business, Consumer Services and Housing	4,071	3,240	21,459	22,955	(1,496)	(6.5)	19,067
Transportation	(37)	3,178	10,773	6,790	3,983	58.7	3,178
Resources	373,325	306,003	1,130,822	1,128,692	2,130	0.2	1,084,954
Environmental Protection Agency	5,074	72,412	142,815	807,380	(664,565)	(82.3)	990,064
Health and Human Services:							
Health Care Services and Public Health	211,199	58,541	627,964	265,107	362,857	136.9	320,937
Department of State Hospitals	175,626	171,503	770,470	756,929	13,541	1.8	740,855
Other Health and Human Services	79,777	48,764	440,921	387,450	53,471	13.8	371,492
Education:							
University of California	292,069	293,676	1,312,998	1,438,914	(125,916)	(8.8)	1,471,491
State Universities and Colleges	284,449	333,609	1,432,911	1,455,192	(22,281)	(1.5)	1,675,014
Other Education	16,833	38,974	149,183	132,823	16,360	12.3	3,500,145
Dept. of Corrections and Rehabilitation	938,621	1,001,867	5,085,788	4,833,733	252,055	5.2	5,210,809
Governmental Operations	102,776	122,378	859,005	791,766	67,239	8.5	4,010,593
General Government	(70,480)	(60,029)	971,002	2,234,765	(1,263,763)	(56.6)	1,007,784
Public Employees' Retirement System	(239,817)	(301,350)	426,846	390,038	36,808	9.4	218,002
Debt Service (d)	553,490	473,303	2,960,601	3,207,800	(247,199)	(7.7)	3,174,757
Interest on Loans	-	1	1	1,000	(999)	(99.9)	93,293
<b>Total State Operations</b>	<b>2,799,547</b>	<b>3,062,028</b>	<b>17,307,764</b>	<b>18,806,490</b>	<b>(1,498,726)</b>	<b>(8.0)</b>	<b>25,254,685</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,856,005	3,693,704	21,699,212	22,497,238	(798,026)	(3.5)	18,233,012
Community Colleges	402,114	835,196	3,177,963	2,489,240	688,723	27.7	2,932,973
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	2,010,609	2,010,609	-	-	1,661,611
Other Education	44,661	(294,235)	2,819,425	2,020,409	799,016	39.5	1,370,672
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	28,508	10,481	300,355	290,534	9,821	3.4	284,366
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,349,242	1,536,074	11,018,925	10,637,686	381,239	3.6	8,589,174
Other Health Care Services/Public Health	17,320	47,432	275,547	391,840	(116,293)	(29.7)	154,674
Developmental Services - Regional Centers	587,562	335,289	2,816,631	2,070,037	746,594	36.1	2,782,266
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	348,624	659,921	3,572,121	3,180,456	391,665	12.3	4,227,914
CalWORKs	85,065	49,284	601,758	1,392,541	(790,783)	(56.8)	327,207
Other Social Services	171,486	(9,567)	617,460	714,055	(96,595)	(13.5)	498,663
Tax Relief	59,522	60,640	59,522	60,640	(1,118)	(1.8)	60,640
Other Local Assistance	234,569	144,437	2,862,858	1,105,768	1,757,090	158.9	2,266,212
<b>Total Local Assistance</b>	<b>8,184,678</b>	<b>7,068,656</b>	<b>51,832,386</b>	<b>48,861,053</b>	<b>2,971,333</b>	<b>6.1</b>	<b>43,389,384</b>

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of November		July 1 through November 30				Actual
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>(534)</b>	<b>8,054</b>	<b>(87,163)</b>	<b>67,635</b>	<b>(154,798)</b>	<b>(228.9)</b>	<b>132,131</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	2,172,811	-	3,774,143	-	3,774,143	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	2,748,000
Transfer to Other Funds	158,854	102,960	1,059,407	2,036,704	(977,297)	(48.0)	4,552,006
Transfer to Revolving Fund	-	117	6,601	-	6,601	-	15,050
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	-	(11,337)	95,547	-	95,547	-	35,637
Social Welfare Federal Fund	8,750	9,700	6,394	-	6,394	-	9,700
Local Governmental Entities	(1,301)	(1,272)	(1,301)	-	(1,301)	-	(1,042)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(302,866)	(302,866)	-	-	151,376
<b>Total Nongovernmental</b>	<b>2,339,114</b>	<b>100,168</b>	<b>4,637,925</b>	<b>1,733,838</b>	<b>2,904,087</b>	<b>167.5</b>	<b>7,510,727</b>
<b>Total Disbursements</b>	<b>\$ 13,322,805</b>	<b>\$ 10,238,906</b>	<b>\$ 73,690,912</b>	<b>\$ 69,469,016</b>	<b>\$ 4,221,896</b>	<b>6.1</b>	<b>\$ 76,286,927</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 2,061,461
Budget Stabilization Account	77,413	-	(11,540,977)	(8,206,000)	(3,334,977)	40.6	16,516,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	1,718,199	(3,532,016)	5,126,505	(8,658,521)	(168.9)	3,588,481
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ 77,413</b>	<b>\$ 1,718,199</b>	<b>\$ (15,072,993)</b>	<b>\$ (3,079,495)</b>	<b>\$ (11,993,498)</b>	<b>389.5</b>	<b>\$ 22,166,364</b>

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	
	2020	2019	2020	2019
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 180,550	\$ 178,321	\$ -	\$ -
Corporation Tax	7,716,030	2,723,491	-	-
Cigarette Tax	22,660	23,667	739,468	803,419
Cannabis Excise Taxes	-	-	339,131	168,537
Estate, Inheritance, and Gift Tax	-	135	-	1
Insurance Companies Tax	1,284,475	960,402	1,176	5,434
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,746,782	3,013,779
Diesel & Liquid Petroleum Gas	-	-	520,324	518,788
Jet Fuel Tax	-	-	1,343	1,612
Vehicle License Fees	1	1	1,308,158	1,262,687
Personal Income Tax	52,488,171	31,932,011	920,752	564,552
Retail Sales and Use Taxes	10,949,135	11,898,636	6,141,972	6,768,658
Pooled Money Investment Interest	89,813	317,003	425	893
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>72,730,835</b>	<b>48,033,667</b>	<b>12,719,531</b>	<b>13,108,360</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	638	817	30,378	29,241
Motor Vehicle Registration and Other Fees	(3)	-	3,091,415	2,948,889
Cannabis Licensing Fees	-	-	38,839	22,184
Electrical Energy Tax	-	-	231,155	182,804
Private Rail Car Tax	4,520	1,494	-	-
Penalties on Traffic Violations	-	-	3	117
Health Care Receipts	723	1,826	-	-
Revenues from State Lands	32,349	50,120	-	-
Abandoned Property	350,537	37,908	-	-
Trial Court Revenues	8,131	14,071	447,479	546,429
Horse Racing Fees	438	857	8,218	4,743
Cap and Trade	-	-	474,174	729,163
Miscellaneous Tax Revenue	-	-	1,610,790	640,547
Miscellaneous	350,130	321,507	5,866,359	5,638,466
Not Otherwise Classified	<b>747,463</b>	<b>428,600</b>	<b>11,798,810</b>	<b>10,742,583</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 73,478,298</b>	<b>\$ 48,462,267</b>	<b>\$ 24,518,341</b>	<b>\$ 23,850,943</b>