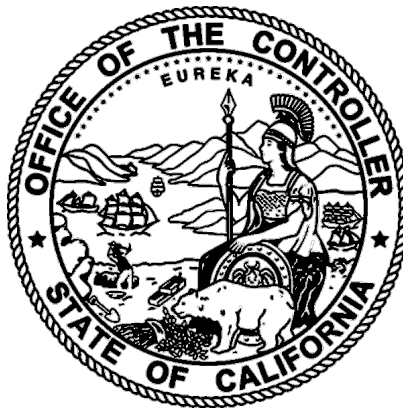


October 2021

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

November 10, 2021

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2021, through October 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 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 October 31				
	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	52,851,693	42,764,683	10,087,010	23.6	63,587,374
Nonrevenues	873,622	9,324,866	(8,451,244) (h)	(90.6)	11,931,139
Total Receipts	53,725,315	52,089,549	1,635,766	3.1	75,518,513
Less Disbursements (c):					
State Operations	27,923,771	28,605,773	(682,002) (g)	(2.4)	14,508,217
Local Assistance	54,148,178	58,038,727	(3,890,549)	(6.7)	43,647,708
Capital Outlay	194,851	209,768	(14,917)	(7.1)	(86,629)
Nongovernmental	10,154,337	9,579,413	574,924	6.0	2,298,811
Total Disbursements	92,421,137	96,433,681	(4,012,544)	(4.2)	60,368,107
Receipts Over / (Under) Disbursements	(38,695,822)	(44,344,132)	5,648,310	(12.7)	15,150,406
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	(15,150,406)
GENERAL FUND ENDING CASH BALANCE	12,218,306	6,569,996	5,648,310		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 12,218,306	\$ 6,569,996	\$ 5,648,310		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	-	\$ 253
Budget Stabilization Account	15,781,422	15,781,422	-	-	8,310,422
Other Internal Sources (f)	57,512,104	51,053,950	6,458,154	12.6	46,748,729
Cash Balance from Borrowable Resources	73,293,526	66,835,372	6,458,154	9.7	55,059,404
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	775,298	800,000	(24,702)	(3.1)	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)	1,230,000	1,230,000	-	-	2,000,000
Total Available Borrowable Resources (e)	67,519,495	61,037,372	6,482,123	10.6	47,328,951
Outstanding Loans to General Fund (b)	-	-	-	-	4,898,284
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 67,519,495	\$ 61,037,372	\$ 6,482,123	10.6	\$ 42,430,667

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)
- 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 October		July 1 through October 31				
			2021				2020
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 19	\$ 37,078	\$ 116,557	\$ 144,649	\$ (28,092)	(19.4)	\$ 145,220
Corporation Tax	616,070	499,845	4,815,036	3,245,972	1,569,064	48.3	7,419,588
Cigarette Tax	3,906	5,205	19,726	20,882	(1,156)	(5.5)	20,739
Estate, Inheritance, and Gift Tax	10	-	10	-	10	-	-
Insurance Companies Tax	45,443	42,685	858,590	812,295	46,295	5.7	831,132
Personal Income Tax	8,470,286	7,435,337	36,503,952	29,364,017	7,139,935	24.3	46,582,189
Retail Sales and Use Taxes	1,716,630	1,130,464	8,937,348	8,143,232	794,116	9.8	7,845,262
Vehicle License Fees	1	1	1	-	1	-	1
Pooled Money Investment Interest	10,015	18,590	48,832	27,919	20,913	74.9	77,261
Not Otherwise Classified	713,556	59,253	1,551,641	1,005,717	545,924	54.3	665,982
Total Revenues	11,575,936	9,228,458	52,851,693	42,764,683	10,087,010	23.6	63,587,374
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	161,431	18,635	702,053	-	702,053	-	321,332
Transfers from Other Funds	26,905	154,111	61,323	9,236,730	(9,175,407) (h)	(99.3)	11,347,274
Miscellaneous	10,433	101,606	110,246	88,136	22,110	25.1	262,533
Total Nonrevenues	198,769	274,352	873,622	9,324,866	(8,451,244)	(90.6)	11,931,139
Total Receipts	\$ 11,774,705	\$ 9,502,810	\$ 53,725,315	\$ 52,089,549	\$ 1,635,766	3.1	\$ 75,518,513

(Continued from A1)

- (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)

	Month of October		July 1 through October 31					2020
			2021					
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
					Amount	%		
STATE OPERATIONS (c)								
Legislative/Judicial/Executive	\$ 171,113	\$ 166,339	\$ 997,864	\$ 1,127,032	\$ (129,168)	(11.5)	\$ 891,634	
Business, Consumer Services and Housing	8,442	3,290	20,411	51,776	(31,365)	(60.6)	17,388	
Transportation	2,084	323	9,697	88,808	(79,111)	(89.1)	10,810	
Resources	432,571	175,669	1,295,860	1,556,446	(260,586)	(16.7)	757,497	
Environmental Protection Agency	80,902	41,373	437,099	867,941	(430,842)	(49.6)	137,741	
Health and Human Services:								
Health Care Services and Public Health	227,800	139,660	1,187,856	1,006,347	181,509	18.0	416,765	
Department of State Hospitals	159,149	145,261	646,287	783,866	(137,579)	(17.6)	594,844	
Other Health and Human Services	71,465	74,608	315,681	420,445	(104,764)	(24.9)	361,144	
Education:								
University of California	364,760	253,272	1,340,163	1,386,028	(45,865)	(3.3)	1,020,929	
State Universities and Colleges	423,343	284,976	1,697,576	1,661,543	36,033	2.2	1,148,462	
Other Education	43,872	31,127	555,680	147,770	407,910	276.0	132,350	
Dept. of Corrections and Rehabilitation	1,051,605	997,212	4,306,059	4,407,055	(100,996)	(2.3)	4,147,167	
Governmental Operations	137,848	127,893	10,546,393	8,446,596	2,099,797 (g)	24.9	756,229	
General Government	307,238	311,835	1,229,376	3,451,074	(2,221,698)	(64.4)	1,041,482	
Public Employees' Retirement System	1,126,819	483,080	1,076,862	481,280	595,582	123.7	666,663	
Debt Service (d)	983,872	1,139,943	2,257,185	2,717,082	(459,897)	(16.9)	2,407,111	
Interest on Loans	-	1	3,722	4,684	(962)	(20.5)	1	
Total State Operations	5,592,883	4,375,862	27,923,771	28,605,773	(682,002)	(2.4)	14,508,217	
LOCAL ASSISTANCE (c)								
Public Schools - K-12	4,066,414	3,149,599	23,647,908	24,451,137	(803,229)	(3.3)	17,843,207	
Community Colleges	539,623	894,896	3,501,001	3,588,756	(87,755)	(2.4)	2,775,849	
Debt Service-School Building Bonds	-	-	-	-	-	-	-	
State Teachers' Retirement System	1,164,728	1,050,560	1,931,291	2,341,292	(410,001)	-	2,010,609	
Other Education	480,095	504,454	1,264,789	1,255,690	9,099	0.7	2,774,764	
School Facilities Aid	-	-	-	-	-	-	-	
Dept. of Corrections and Rehabilitation	25,627	117,479	440,797	355,903	84,894	23.9	271,847	
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-	
Health Care Services and Public Health:								
Medical Assistance Program	2,227,731	2,273,947	8,097,149	9,588,842	(1,491,693)	(15.6)	8,669,683	
Other Health Care Services/Public Health	310,022	65,207	486,982	304,297	182,685	60.0	258,227	
Developmental Services - Regional Centers	484,092	1,318,544	2,171,782	2,190,437	(18,655)	(0.9)	2,229,069	
Department of State Hospitals	-	-	-	-	-	-	-	
Dept. of Social Services:								
SSI/SSP/IHSS	1,001,919	691,063	3,620,966	3,241,570	379,396	11.7	3,223,497	
CalWORKs	146,356	90,068	920,518	29,776	890,742	2,991.5	516,693	
Other Social Services	297,530	136,699	613,323	735,089	(121,766)	(16.6)	445,974	
Tax Relief	-	-	-	-	-	-	-	
Other Local Assistance	892,058	428,779	7,451,672	9,955,938	(2,504,266)	(25.2)	2,628,289	
Total Local Assistance	11,636,195	10,721,295	54,148,178	58,038,727	(3,890,549)	(6.7)	43,647,708	

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of October		July 1 through October 31				
			2021		Actual Over or		2020
	2021	2020	Actual	Estimate (a)	(Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY (c)	20,348	3,416	194,851	209,768	(14,917)	(7.1)	(86,629)
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	161,431	598,635	730,600	-	730,600	-	1,601,332
Transfer to Budget Stabilization Account	-	-	7,471,000	7,471,000	-	-	-
Transfer to Other Funds	295,001	259,176	2,277,210	2,438,772	(161,562)	(6.6)	900,553
Transfer to Revolving Fund	2	(126)	33,574	-	33,574	-	6,601
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	25,325	38,048	(11,688)	-	(11,688)	-	95,547
Social Welfare Federal Fund	(38,900)	8,850	(16,000)	-	(16,000)	-	(2,356)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(330,359)	(330,359)	-	-	(302,866)
Total Nongovernmental	442,859	904,583	10,154,337	9,579,413	574,924	6.0	2,298,811
Total Disbursements	\$ 17,692,285	\$ 16,005,156	\$ 92,421,137	\$ 96,433,681	\$ (4,012,544)	(4.2)	\$ 60,368,107
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ 252	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	4,898,032	-	-	-	-	(11,618,390)
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	(3,532,016)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ 4,898,284	\$ -	\$ -	\$ -	-	\$ (15,150,406)

See notes on page A1 and A2.

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

	July 1 through October 31			
	General Fund		Special Funds	
	2021	2020	2021	2020
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 116,557	\$ 145,220	\$ -	\$ -
Corporation Tax	4,815,036	7,419,588	-	-
Cigarette Tax	19,726	20,739	644,392	673,605
Cannabis Excise Taxes	-	-	292,723	224,242
Estate, Inheritance, and Gift Tax	10	-	-	-
Insurance Companies Tax	858,590	831,132	1,567	1,250
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,479,124	2,210,375
Diesel & Liquid Petroleum Gas	-	-	467,856	414,955
Jet Fuel Tax	-	-	1,387	1,024
Vehicle License Fees	1	1	1,063,612	1,075,559
Personal Income Tax	36,503,952	46,582,189	665,662	821,863
Retail Sales and Use Taxes	8,937,348	7,845,262	5,211,839	4,485,337
Pooled Money Investment Interest	48,832	77,261	80	388
Total Major Taxes, Licenses, and Investment Income	51,300,052	62,921,392	10,828,242	9,908,598
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	371	499	21,799	24,850
Motor Vehicle Registration and Other Fees	-	(3)	2,527,781	2,552,495
Cannabis Licensing Fees	-	-	26,311	28,329
Electrical Energy Tax	-	-	171,358	149,248
Private Rail Car Tax	1	2	-	-
Penalties on Traffic Violations	-	-	2	3
Health Care Receipts	(10,157)	586	-	-
Revenues from State Lands	38,610	26,746	-	-
Abandoned Property	(131,091)	350,537	-	-
Trial Court Revenues	8,924	6,370	443,227	398,633
Horse Racing Fees	1	370	6,779	7,213
Cap and Trade	-	-	1,137,078	474,174
Miscellaneous Tax Revenue	-	-	1,225,164	1,031,357
Miscellaneous	1,644,982	280,875	4,388,691	4,942,097
Not Otherwise Classified	1,551,641	665,982	9,948,190	9,608,399
Total Revenues, All Governmental Cost Funds	\$ 52,851,693	\$ 63,587,374	\$ 20,776,432	\$ 19,516,997