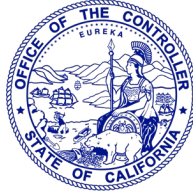


May 2021

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

June 10, 2021

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2020, through May 31, 2021. 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 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 2020-21 fiscal year to cash flow estimates published in the 2021-22 May Revision. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2021-22 May Revision. Attachment B compares actual receipts and disbursements for the 2020-21 fiscal year to cash flow estimates prepared by the DOF based upon the 2020-21 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 May Revision Estimates
(Amounts in thousands)

	July 1 through May 31				2020 Actual
	2021		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 5,398,069
Or Beginning Outstanding Loan Balance (g)	20,048,690	20,048,690	-	-	
Add Receipts:					
Revenues	177,714,828	176,041,112	1,673,716 (j)	1.0	124,146,211
Nonrevenues	19,354,775	18,504,891	849,884	4.6	1,807,769
Total Receipts	197,069,603	194,546,003	2,523,600	1.3	125,953,980
Less Disbursements (c):					
State Operations	37,959,732	38,826,991	(867,259)	(2.2)	43,518,298
Local Assistance	94,440,896	99,260,602	(4,819,706)	(4.9)	95,500,411
Capital Outlay	(19,414)	90,324	(109,738)	(121.5)	200,941
Nongovernmental	9,921,890	9,807,254	114,636	1.2	7,774,683
Total Disbursements	142,303,104	147,985,171	(5,682,067)	(3.8)	146,994,333
Receipts Over / (Under) Disbursements	54,766,499	46,560,832	8,205,667	17.6	(21,040,353)
Net Increase / (Decrease) in Temporary Loans	(20,048,690)	(20,048,690)	-	-	15,642,284
GENERAL FUND ENDING CASH BALANCE	34,717,809	26,512,142	8,205,667		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 34,717,809	\$ 26,512,142	\$ 8,205,667		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 910,290	\$ 1,688,668	\$ (778,378) (i)	(46.1)	\$ -
Budget Stabilization Account	8,310,422	8,310,422	-	-	16,516,422
Other Internal Sources (f)	47,911,204	41,832,000	6,079,204	14.5	50,778,663
Cash Balance from Borrowable Resources	57,131,916	51,831,090	5,300,826	10.2	67,295,085
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	641,846	800,000	(158,154)	(19.8)	575,525
SMIF Loans (SB 84, GC 20825)	3,768,327	4,378,000	(609,673) (k)	(13.9)	5,041,501
SMIF Loans (AB 1054, PUC 3285)	1,580,000	1,580,000	-	-	2,000,000
Total Available Borrowable Resources (e)	51,141,743	45,073,090	6,068,653	13.5	59,678,059
Outstanding Loans to General Fund (b)/(g)	-	-	-	-	15,642,284
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 51,141,743	\$ 45,073,090	\$ 6,068,653	13.5	\$ 44,035,775

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 2021-22 May Revision. 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 \$0.00 billion is comprised of \$0.00 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 (\$20.05) 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 May		July 1 through May 31				2020 Actual
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					2021	2020	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 35,529	\$ 28,149	\$ 376,981	\$ 365,296	\$ 11,685	3.2	\$ 381,585
Corporation Tax	923,528	82,550	20,480,750	19,899,652	581,098	2.9	8,601,236
Cigarette Tax	5,295	3,440	54,463	54,750	(287)	(0.5)	57,599
Estate, Inheritance, and Gift Tax	-	26	75	75	-	-	253
Insurance Companies Tax	174,546	214,942	2,584,400	2,782,393	(197,993)	(7.1)	2,641,532
Personal Income Tax	15,145,378	4,480,663	127,012,110	126,115,828	896,282 (j)	0.7	76,586,490
Retail Sales and Use Taxes	3,838,865	2,426,631	25,617,849	25,258,516	359,333	1.4	24,262,720
Vehicle License Fees	-	-	2	-	2	-	3
Pooled Money Investment Interest	9,581	27,738	148,716	156,489	(7,773)	(5.0)	550,270
Not Otherwise Classified	206,725	755,981	1,439,482	1,408,113	31,369	2.2	11,064,523
Total Revenues	20,339,447	8,020,120	177,714,828	176,041,112	1,673,716	1.0	124,146,211
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	778,378	-	5,662,464	4,884,086	778,378 (h)(i)	15.9	1,063,454
Transfers from Other Funds	56,445	46,265	13,092,768	13,048,516	44,252	0.3	337,863
Miscellaneous	38,310	14,077	599,543	572,289	27,254	4.8	406,452
Total Nonrevenues	873,133	60,342	19,354,775	18,504,891	849,884	4.6	1,807,769
Total Receipts	\$ 21,212,580	\$ 8,080,462	\$ 197,069,603	\$ 194,546,003	\$ 2,523,600	1.3	\$ 125,953,980

(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) 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)
- (i) This amount includes approximately \$1.66 billion for COVID expenditures for February through May. (Footnote ties to page A1; Borrowable Resources - Special Fund for Economic Uncertainties and A2; Transfer from Special Fund for Economic Uncertainties)
- (j) On March 17, 2021, the IRS tax filing date was extended to May 17th, pursuant to IR-2021-59. Subsequently, the FTB extended the California State Personal Income Tax (PIT) filing to May 17th. The PIT revenue includes \$1.99 billion for Golden State Stimulus payments, pursuant to Senate Bill 88. (Footnote ties to page A1; Revenue and A2; Personal Income Tax)
- (k) Includes SB 84 estimated principal loan repayment to SMIF for \$680.0 million and will be adjusted in fiscal year 2021-22. (Footnote ties to page A1; SMIF Loans (SB 84, GC 20825))

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2020
			2021		Actual Over or (Under) Estimate		
	2021	2020	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 344,186	\$ (66,074)	\$ 2,949,092	\$ 2,795,743	\$ 153,349	5.5	\$ 2,405,403
Business, Consumer Services and Housing	23,080	4,848	94,182	126,247	(32,065)	(25.4)	43,077
Transportation	8,413	291	60,989	34,596	26,393	76.3	11,288
Resources	170,916	88,181	2,532,259	2,470,317	61,942	2.5	1,924,546
Environmental Protection Agency	68,100	24,352	444,667	639,282	(194,615)	(30.4)	1,222,372
Health and Human Services:							
Health Care Services and Public Health	261,025	58,566	2,163,756	2,203,656	(39,900)	(1.8)	417,691
Department of State Hospitals	178,805	168,966	1,701,867	1,712,190	(10,323)	(0.6)	1,647,908
Other Health and Human Services	75,408	23,104	661,885	744,379	(82,494)	(11.1)	580,916
Education:							
University of California	517,123	571,021	3,443,899	3,606,779	(162,880)	(4.5)	3,844,092
State Universities and Colleges	621,214	820,609	3,696,439	3,710,138	(13,699)	(0.4)	4,358,654
Other Education	13,575	11,997	260,571	255,603	4,968	1.9	3,596,360
Dept. of Corrections and Rehabilitation	962,036	985,764	11,238,922	11,443,790	(204,868)	(1.8)	11,411,946
Governmental Operations	95,348	92,740	1,483,116	1,772,513	(289,397)	(16.3)	4,541,642
General Government	262,100	244,923	2,158,162	2,241,164	(83,002)	(3.7)	2,272,491
Public Employees' Retirement							
System	(236,306)	(301,501)	433,184	428,632	4,552	1.1	218,516
Debt Service (d)	334,014	214,536	4,624,080	4,629,300	(5,220)	(0.1)	4,907,537
Interest on Loans	-	-	12,662	12,662	-	-	113,859
Total State Operations	3,699,037	2,942,323	37,959,732	38,826,991	(867,259)	(2.2)	43,518,298
LOCAL ASSISTANCE (c)							
Public Schools - K-12	1,084,137	3,551,978	42,370,711	45,433,159	(3,062,448)	(6.7)	44,310,157
Community Colleges	76,597	352,923	4,969,574	5,029,740	(60,166)	(1.2)	5,627,802
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	3,724,219	3,724,219	-	-	3,323,222
Other Education	(7,494)	129,008	4,199,176	4,636,146	(436,970)	(9.4)	3,673,701
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	11,256	9,548	455,433	457,618	(2,185)	(0.5)	340,514
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	1,829,093	744,652	18,448,993	18,621,257	(172,264)	(0.9)	20,266,525
Other Health Care Services/Public Health	18,259	69,923	381,735	591,282	(209,547)	(35.4)	537,855
Developmental Services - Regional Centers	(328,625)	302,016	4,510,053	5,186,659	(676,606)	(13.0)	4,669,217
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/GSP/IHSS	471,907	385,797	6,932,785	6,976,253	(43,468)	(0.6)	6,751,832
CalWORKs	45,415	86,328	1,087,581	1,086,545	1,036	0.1	773,731
Other Social Services	25,688	132,551	1,224,828	1,211,542	13,286	1.1	1,235,921
Tax Relief	59,562	60,641	397,083	415,001	(17,918)	(4.3)	404,270
Other Local Assistance	158,455	529,263	5,738,725	5,891,181	(152,456)	(2.6)	3,585,664
Total Local Assistance	3,444,250	6,354,628	94,440,896	99,260,602	(4,819,706)	(4.9)	95,500,411

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2020 Actual
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY (c)	2,629	24,685	(19,414)	90,324	(109,738)	(121.5)	200,941
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	7,893,437	7,893,437	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	2,748,000
Transfer to Other Funds	219,381	40,000	2,279,529	2,060,148	219,381	10.6	5,237,840
Transfer to Revolving Fund	-	(1,711)	7,252	7,252	-	-	18,386
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(104,058)	(31,134)	29,354	133,412	(104,058)	(78.0)	18,876
Social Welfare Federal Fund	(687)	-	17,217	17,904	(687)	(3.8)	29,100
Local Governmental Entities	-	-	(2,033)	(2,033)	-	-	(1,043)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(302,866)	(302,866)	-	-	(276,476)
Total Nongovernmental	114,636	7,155	9,921,890	9,807,254	114,636	1.2	7,774,683
Total Disbursements	\$ 7,260,552	\$ 9,328,791	\$ 142,303,104	\$ 147,985,171	\$ (5,682,067)	(3.8)	\$ 146,994,333
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ (252)	\$ (253)	\$ 1	(0.4)	\$ -
Budget Stabilization Account	-	1,248,328	(16,516,422)	(16,516,421)	(1)	0.0	15,642,284
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	(3,532,016)	(3,532,016)	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ 1,248,328	\$ (20,048,690)	\$ (20,048,690)	\$ -	-	\$ 15,642,284

See notes on page A1 and A2.

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

	July 1 through May 31			
	General Fund		Special Funds	
	2021	2020	2021	2020
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 376,981	\$ 381,585	\$ -	\$ -
Corporation Tax	20,480,750	8,601,236	-	-
Cigarette Tax	54,463	57,599	1,763,422	1,888,304
Cannabis Excise Taxes	-	-	734,917	351,489
Estate, Inheritance, and Gift Tax	75	253	-	-
Insurance Companies Tax	2,584,400	2,641,532	(1,769)	8,297
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	5,941,845	6,221,727
Diesel & Liquid Petroleum Gas	-	-	1,141,025	1,135,283
Jet Fuel Tax	-	-	2,789	3,109
Vehicle License Fees	2	3	2,877,547	2,711,768
Personal Income Tax	127,012,110	76,586,490	2,260,960	1,376,387
Retail Sales and Use Taxes	25,617,849	24,262,720	14,570,884	14,307,157
Pooled Money Investment Interest	148,716	550,270	599	(986)
Total Major Taxes, Licenses, and Investment Income	176,275,346	113,081,688	29,292,219	28,002,535
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	1,132	1,954	63,563	66,897
Motor Vehicle Registration and Other Fees	(2)	-	6,951,535	6,394,674
Cannabis Licensing Fees	-	-	90,928	74,101
Electrical Energy Tax	-	-	651,690	702,409
Private Rail Car Tax	10,340	10,568	-	-
Penalties on Traffic Violations	-	-	11	155
Health Care Receipts	7,556	8,299	-	-
Revenues from State Lands	68,347	111,966	-	-
Abandoned Property	329,602	5,795	-	-
Trial Court Revenues	20,042	29,451	1,299,525	1,440,006
Horse Racing Fees	829	1,366	16,430	11,868
Cap and Trade	647	-	1,707,881	2,081,360
Miscellaneous Tax Revenue	-	-	2,769,657	640,547
Miscellaneous	1,000,989	10,895,124	14,703,023	12,947,172
Not Otherwise Classified	1,439,482	11,064,523	28,254,243	24,359,189
Total Revenues, All Governmental Cost Funds	\$ 177,714,828	\$ 124,146,211	\$ 57,546,462	\$ 52,361,724

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2020-21 Budget Act
(Amounts in thousands)

	July 1 through May 31				2020 Actual
	2021		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 5,398,069
Or Beginning Outstanding Loan Balance (g)	20,048,690	20,048,690	-	-	
Add Receipts:					
Revenues	177,714,828	128,861,299	48,853,529 (k)	37.9	124,146,211
Nonrevenues	19,354,775	13,199,378	6,155,397	46.6	1,807,769
Total Receipts	197,069,603	142,060,677	55,008,926	38.7	125,953,980
Less Disbursements (c):					
State Operations	37,959,732	38,269,177	(309,445)	(0.8)	43,518,298
Local Assistance	94,440,896	91,205,529	3,235,367	3.5	95,500,411
Capital Outlay	(19,414)	148,797	(168,211)	(113.0)	200,941
Nongovernmental	9,921,890	4,951,188	4,970,702	100.4	7,774,683
Total Disbursements	142,303,104	134,574,691	7,728,413	5.7	146,994,333
Receipts Over / (Under) Disbursements	54,766,499	7,485,986	47,280,513	631.6	(21,040,353)
Net Increase / (Decrease) in Temporary Loans	(20,048,690)	(7,485,986)	(12,562,704)	167.8	15,642,284
GENERAL FUND ENDING CASH BALANCE	34,717,809	-	34,717,809		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 34,717,809	\$ -	\$ 34,717,809		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 910,290	\$ 2,615,885	\$ (1,705,595) (j)	(65.2)	\$ -
Budget Stabilization Account	8,310,422	8,310,422	-	-	16,516,422
Other Internal Sources (f)	47,911,204	39,261,000	8,650,204	22.0	50,778,663
Cash Balance from Borrowable Resources	57,131,916	50,187,307	6,944,609	13.8	67,295,085
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	641,846	800,000	(158,154)	(19.8)	575,525
SMIF Loans (SB 84, GC 20825)	3,768,327	5,041,000	(1,272,673) (l)	(25.2)	5,041,501
SMIF Loans (AB 1054, PUC 3285)	1,580,000	-	1,580,000 (h)	-	2,000,000
Total Available Borrowable Resources (e)	51,141,743	44,346,307	6,795,436	15.3	59,678,059
Outstanding Loans to General Fund (b)/(g)	-	12,562,704	(12,562,704)	(100.0)	15,642,284
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 51,141,743	\$ 31,783,603	\$ 19,358,140	60.9	\$ 44,035,775

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 \$0.00 billion is comprised of \$0.00 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 (\$20.05) billion. (Footnote ties to page B1; 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 B1 and B3; 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 B3; 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 B1; Total Available Borrowable Resources)

(Continued on B2)

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2020 Actual
	2021	2020	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 35,529	\$ 28,149	\$ 376,981	\$ 351,946	\$ 25,035	7.1	\$ 381,585
Corporation Tax	923,528	82,550	20,480,750	16,848,696	3,632,054	21.6	8,601,236
Cigarette Tax	5,295	3,440	54,463	51,694	2,769	5.4	57,599
Estate, Inheritance, and Gift Tax	-	26	75	-	75	-	253
Insurance Companies Tax	174,546	214,942	2,584,400	2,525,629	58,771	2.3	2,641,532
Personal Income Tax	15,145,378	4,480,663	127,012,110	86,212,695	40,799,415 (k)	47.3	76,586,490
Retail Sales and Use Taxes	3,838,865	2,426,631	25,617,849	20,489,951	5,127,898	25.0	24,262,720
Vehicle License Fees	-	-	2	-	2	-	3
Pooled Money Investment Interest	9,581	27,738	148,716	236,191	(87,475)	(37.0)	550,270
Not Otherwise Classified	206,725	755,981	1,439,482	2,144,497	(705,015)	(32.9)	11,064,523
Total Revenues	20,339,447	8,020,120	177,714,828	128,861,299	48,853,529	37.9	124,146,211
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	778,378	-	5,662,464	-	5,662,464 (i)	-	1,063,454
Transfers from Other Funds	56,445	46,265	13,092,768	13,022,670	70,098	0.5	337,863
Miscellaneous	38,310	14,077	599,543	176,708	422,835	239.3	406,452
Total Nonrevenues	873,133	60,342	19,354,775	13,199,378	6,155,397	46.6	1,807,769
Total Receipts	\$ 21,212,580	\$ 8,080,462	\$ 197,069,603	\$ 142,060,677	\$ 55,008,926	38.7	\$ 125,953,980

(Continued from B1)

- (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 B1; 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 B1; 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 B1; 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 B2; Transfer from Special Fund for Economic Uncertainties).
- (j) The 2020-21 Budget Act estimated \$2.62 billion in Transfers to Special Fund for Economic Uncertainties in January 2021, which did not occur until February 2021. This amount includes approximately \$1.66 billion for COVID expenditures for February through May. (Footnote ties to page B1; Borrowable Resources - Special Fund for Economic Uncertainties and B4; Transfer to Special Fund for Economic Uncertainties)
- (k) On March 17, 2021, the IRS tax filing date was extended to May 17th, pursuant to IR-2021-59. Subsequently, the FTB extended the California State Personal Income Tax (PIT) filing to May 17th. The PIT revenue includes \$1.99 billion for Golden State Stimulus payments, pursuant to Senate Bill 88. (Footnote ties to page A1; Revenue and A2; Personal Income Tax)
- (l) Includes SB 84 estimated principal loan repayment to SMIF for \$680.0 million and will be adjusted in fiscal year 2021-22. (Footnote ties to page B1; SMIF Loans (SB 84, GC 20825))

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2020
			2021		Actual Over or (Under) Estimate		
	2021	2020	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 344,186	\$ (66,074)	\$ 2,949,092	\$ 1,730,016	\$ 1,219,076	70.5	\$ 2,405,403
Business, Consumer Services and Housing	23,080	4,848	94,182	48,677	45,505	93.5	43,077
Transportation	8,413	291	60,989	14,938	46,051	308.3	11,288
Resources	170,916	88,181	2,532,259	2,010,626	521,633	25.9	1,924,546
Environmental Protection Agency	68,100	24,352	444,667	1,023,079	(578,412)	(56.5)	1,222,372
Health and Human Services:							
Health Care Services and Public Health	261,025	58,566	2,163,756	374,603	1,789,153	477.6	417,691
Department of State Hospitals	178,805	168,966	1,701,867	1,715,306	(13,439)	(0.8)	1,647,908
Other Health and Human Services	75,408	23,104	661,885	721,990	(60,105)	(8.3)	580,916
Education:							
University of California	517,123	571,021	3,443,899	3,598,996	(155,097)	(4.3)	3,844,092
State Universities and Colleges	621,214	820,609	3,696,439	3,727,137	(30,698)	(0.8)	4,358,654
Other Education	13,575	11,997	260,571	251,119	9,452	3.8	3,596,360
Dept. of Corrections and Rehabilitation	962,036	985,764	11,238,922	10,781,172	457,750	4.2	11,411,946
Governmental Operations	95,348	92,740	1,483,116	1,382,963	100,153	7.2	4,541,642
General Government	262,100	244,923	2,158,162	5,780,252	(3,622,090)	(62.7)	2,272,491
Public Employees' Retirement System	(236,306)	(301,501)	433,184	(97,322)	530,506	(545.1)	218,516
Debt Service (d)	334,014	214,536	4,624,080	5,173,625	(549,545)	(10.6)	4,907,537
Interest on Loans	-	-	12,662	32,000	(19,338)	(60.4)	113,859
Total State Operations	3,699,037	2,942,323	37,959,732	38,269,177	(309,445)	(0.8)	43,518,298
LOCAL ASSISTANCE (c)							
Public Schools - K-12	1,084,137	3,551,978	42,370,711	39,704,991	2,665,720	6.7	44,310,157
Community Colleges	76,597	352,923	4,969,574	4,122,345	847,229	20.6	5,627,802
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	3,724,219	3,724,219	-	-	3,323,222
Other Education	(7,494)	129,008	4,199,176	3,921,586	277,590	7.1	3,673,701
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	11,256	9,548	455,433	337,815	117,618	34.8	340,514
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	1,829,093	744,652	18,448,993	21,855,322	(3,406,329)	(15.6)	20,266,525
Other Health Care Services/Public Health	18,259	69,923	381,735	1,009,851	(628,116)	(62.2)	537,855
Developmental Services - Regional Centers	(328,625)	302,016	4,510,053	4,894,898	(384,845)	(7.9)	4,669,217
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	471,907	385,797	6,932,785	6,055,222	877,563	14.5	6,751,832
CalWORKs	45,415	86,328	1,087,581	2,771,972	(1,684,391)	(60.8)	773,731
Other Social Services	25,688	132,551	1,224,828	1,398,517	(173,689)	(12.4)	1,235,921
Tax Relief	59,562	60,641	397,083	415,001	(17,918)	(4.3)	404,270
Other Local Assistance	158,455	529,263	5,738,725	993,790	4,744,935	477.5	3,585,664
Total Local Assistance	3,444,250	6,354,628	94,440,896	91,205,529	3,235,367	3.5	95,500,411

See notes on page B1 and B2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2020
			2021		Actual Over or		
	2021	2020	Actual	Estimate (a)	(Under) Estimate		
					Amount	%	
CAPITAL OUTLAY (c)	2,629	24,685	(19,414)	148,797	(168,211)	(113.0)	200,941
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	7,893,437	2,615,885	5,277,552 (j)	201.8	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	2,748,000
Transfer to Other Funds	219,381	40,000	2,279,529	2,638,169	(358,640)	(13.6)	5,237,840
Transfer to Revolving Fund	-	(1,711)	7,252	-	7,252	-	18,386
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(104,058)	(31,134)	29,354	-	29,354	-	18,876
Social Welfare Federal Fund	(687)	-	17,217	-	17,217	-	29,100
Local Governmental Entities	-	-	(2,033)	-	(2,033)	-	(1,043)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(302,866)	(302,866)	-	-	(276,476)
Total Nongovernmental	114,636	7,155	9,921,890	4,951,188	4,970,702	100.4	7,774,683
Total Disbursements	\$ 7,260,552	\$ 9,328,791	\$ 142,303,104	\$ 134,574,691	\$ 7,728,413	5.7	\$ 146,994,333
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ (252)	\$ 2,615,885	\$ (2,616,137)	(100.0)	\$ -
Budget Stabilization Account	-	1,248,328	(16,516,422)	(8,206,000)	(8,310,422)	101.3	15,642,284
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	(3,532,016)	(1,895,871)	(1,636,145)	86.3	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ 1,248,328	\$ (20,048,690)	\$ (7,485,986)	\$ (12,562,704)	167.8	\$ 15,642,284

See notes on page B1 and B2.