

**May 2020**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
**California State Controller**

June 10, 2020

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2019, through May 31, 2020. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2019-20 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 2019-20 fiscal year to cash flow estimates published in the 2020-21 May Revision. These cash flow estimates are predicated on projections and assumptions made by DOF in preparation of the 2020-21 May Revision.

Attachment B compares actual receipts and disbursements for the 2019-20 fiscal year to cash flow estimates prepared by DOF based upon the 2019-20 Budget Act.

In April 2020, a portion of State Operations and Local Assistance payments were made by the General Cash Revolving Fund (GCRF) pursuant to Government Code section 16381. Opening the GCRF provides the state with cash management flexibility in the event it becomes necessary to issue Registered Reimbursement Warrants (commonly known as RAWs). The establishment of the GCRF does not signal a need or intention to issue a RAW. GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund type activities (see Attachment C for details).

These statements also are available online at [www.sco.ca.gov](http://www.sco.ca.gov) on the Financial Reports, Taxes, and Economy page, under Monthly Financial Reports.

Please direct any questions relating to this report to Liz Cornell, Acting Division Chief of the State Accounting and Reporting Division, by telephone at (916) 322-7407.

Sincerely,

*Original signed by*

BETTY T. YEE

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2020-21 May Revision Estimates**  
**(Amounts in thousands)**

	July 1 through May 31				2019
	2020		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount		
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 5,398,069	\$ 5,398,069	\$ -	-	\$ 5,540,527
Add Receipts:					
Revenues	124,146,211	122,763,400	1,382,811	(g)(h) 1.1	123,398,621
Nonrevenues	1,807,769	1,850,758	(42,989)	(2.3)	3,836,592
Total Receipts	125,953,980	124,614,158	1,339,822	1.1	127,235,213
Less Disbursements (c):					
State Operations	43,518,297 (i)	45,450,219	(1,931,922)	(4.3)	33,998,870
Local Assistance	95,500,411 (i)	97,911,324	(2,410,913)	(2.5)	89,617,702
Capital Outlay	200,941	310,858	(109,917)	(35.4)	858,025
Nongovernmental	7,774,683	7,767,528	7,155	0.1	10,781,312
Total Disbursements	146,994,333	151,439,929	(4,445,596)	(2.9)	135,255,909
Receipts Over / (Under) Disbursements	(21,040,353)	(26,825,771)	5,785,418	(21.6)	(8,020,696)
Net Increase / (Decrease) in Temporary Loans	15,642,284	21,427,702	(5,785,418)	(27.0)	2,480,169
<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	\$ -	\$ -	\$ -	-	\$ 1,962,010
Budget Stabilization Account	16,516,422	16,516,422	-	-	11,157,422
Other Internal Sources (f)	50,778,663	48,694,070	2,084,593	4.3	42,153,918
Cash Balance from Borrowable Resources	67,295,085	65,210,492	2,084,593	3.2	55,273,350
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	575,525	800,000	(224,475)	(28.1)	771,152
SMIF Loans (SB 84, GC 20825)	5,041,501	5,041,000	501	-	5,759,740
SMIF Loans (AB 1054, PUC 3285)	2,000,000	2,000,000	-	-	-
Total Available Borrowable Resources (e)	59,678,059	57,369,492	2,308,567	4.0	48,742,458
Outstanding Loans to General Fund (b)	15,642,284 (i)	21,427,702	(5,785,418)	(27.0)	2,480,169
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 44,035,775	\$ 35,941,790	\$ 8,093,985	22.5	\$ 46,262,289

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 2019-20 fiscal year was prepared by the Department of Finance for the 2020-21 May Revision. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$15.64 billion is comprised of \$15.64 billion of internal borrowing. Current balance is comprised of \$0.00 carried forward from June 30, 2019, plus current year Net Increase/(Decrease) in Temporary Loans of \$15.64 billion.
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made.
- (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.
- (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).
- (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).
- (g) The variance between actual revenues and 2020-21 May Revision estimates are higher due to COVID-19 pandemic related costs. Pursuant to Executive Order (EO) N-25-20, the Franchise Tax Board extended the filing and payment due dates for Personal Income and Corporation Tax from April 15th to July 15th. EO N-40-20 extended a portion of Retail Sales and Use Tax filing and payment due date up to three months. May Revision estimates include these revenue deferrals.
- (h) The General Fund received \$9.53 billion in Federal reimbursement pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act.
- (i) The General Cash Revolving Fund disbursements have been combined with the General Fund for reporting purposes because they represent major General Fund type activities (see Attachment C for details).

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 28,149	\$ 50,219	\$ 381,585	\$ 383,326	\$ (1,741)	(0.5)	\$ 329,269
Corporation Tax	82,550	375,050	8,601,236	8,721,487	(120,251) (g)	(1.4)	10,304,653
Cigarette Tax	3,440	1,794	57,599	56,489	1,110	2.0	50,507
Estate, Inheritance, and Gift Tax	26	10	253	227	26	11.5	344
Insurance Companies Tax	214,942	158,031	2,641,532	2,581,720	59,812	2.3	2,247,393
Personal Income Tax	4,480,663	5,185,972	76,586,490	75,959,941	626,549 (g)	0.8	85,754,458
Retail Sales and Use Taxes	2,426,631	3,615,622	24,262,720	23,739,798	522,922 (g)	2.2	23,656,907
Vehicle License Fees	-	-	3	-	3	-	3
Pooled Money Investment Interest	27,738	47,705	550,270	555,497	(5,227)	(0.9)	493,089
Not Otherwise Classified	755,981	38,831	11,064,523	10,764,915	299,608 (h)	2.8	561,998
<b>Total Revenues</b>	<b>8,020,120</b>	<b>9,473,234</b>	<b>124,146,211</b>	<b>122,763,400</b>	<b>1,382,811</b>	<b>1.1</b>	<b>123,398,621</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	1,063,454	1,063,454	-	-	3,151,332
Transfers from Other Funds	46,265	21,058	337,863	368,445	(30,582)	(8.3)	336,957
Miscellaneous	14,077	25,696	406,452	418,859	(12,407)	(3.0)	348,303
<b>Total Nonrevenues</b>	<b>60,342</b>	<b>46,754</b>	<b>1,807,769</b>	<b>1,850,758</b>	<b>(42,989)</b>	<b>(2.3)</b>	<b>3,836,592</b>
<b>Total Receipts</b>	<b>\$ 8,080,462</b>	<b>\$ 9,519,988</b>	<b>\$ 125,953,980</b>	<b>\$ 124,614,158</b>	<b>\$ 1,339,822</b>	<b>1.1</b>	<b>\$ 127,235,213</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2020		2019		
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ (66,074)	\$ 107,373	\$ 2,405,403	\$ 2,864,885	\$ (459,482)	(16.0)	\$ 1,472,802
Business, Consumer Services and Housing	4,848	2,551	43,077	46,120	(3,043)	(6.6)	29,450
Transportation	291	-	11,288	47,337	(36,049)	(76.2)	3,414
Resources	88,181	147,060	1,924,546	2,092,790	(168,244)	(8.0)	2,381,345
Environmental Protection Agency	24,352	163,670	1,222,372	1,426,928	(204,556)	(14.3)	404,901
Health and Human Services:							
Health Care Services and Public Health	58,566	10,221	417,691	396,892	20,799	5.2	325,880
Department of State Hospitals	168,966	164,409	1,647,908	1,642,463	5,445	0.3	1,489,962
Other Health and Human Services	23,104	42,568	580,916	691,493	(110,577)	(16.0)	607,562
Education:							
University of California	571,021	540,593	3,844,092	3,837,643	6,449	0.2	3,672,557
State Universities and Colleges	820,609	697,573	4,358,654	4,357,455	1,199	0.0	3,789,019
Other Education	11,997	21,505	3,596,360	3,622,016	(25,656)	(0.7)	229,451
Dept. of Corrections and Rehabilitation	985,764	985,694	11,411,946	11,521,032	(109,086)	(0.9)	11,168,883
Governmental Operations	92,740	100,970	4,541,642	5,076,749	(535,107)	(10.5)	1,136,336
General Government	244,923	229,096	2,272,491	2,900,446	(627,955)	(21.7)	2,139,092
Public Employees' Retirement System	(301,501)	(273,357)	218,516	220,490	(1,974)	(0.9)	218,647
Debt Service (d)	214,536	409,543	4,907,537	4,591,621	315,916	6.9	4,896,047
Interest on Loans	-	-	113,859	113,859	-	-	33,522
<b>Total State Operations</b>	<b>2,942,322</b>	<b>3,349,469</b>	<b>43,518,297</b>	<b>45,450,219</b>	<b>(1,931,922)</b>	<b>(4.3)</b>	<b>33,998,870</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,551,978	3,680,464	44,310,157	45,748,303	(1,438,146)	(3.1)	44,224,131
Community Colleges	352,923	458,143	5,627,802	5,784,666	(156,864)	(2.7)	5,662,120
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	1	3,323,222	3,323,222	-	-	3,082,316
Other Education	129,008	137,880	3,673,701	3,845,188	(171,487)	(4.5)	2,725,786
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	9,548	3,451	340,514	338,425	2,089	0.6	280,117
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	744,652	1,351,668	20,266,525	20,939,549	(673,024)	(3.2)	17,834,879
Other Health Care Services/Public Health	69,923	45,264	537,855	523,288	14,567	2.8	364,479
Developmental Services - Regional Centers	302,016	(19,761)	4,669,217	4,675,583	(6,366)	(0.1)	3,972,590
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	385,797	105,815	6,751,832	6,352,086	399,746	6.3	6,274,254
CalWORKs	86,328	28,514	773,731	839,231	(65,500)	(7.8)	777,206
Other Social Services	132,551	81,413	1,235,921	1,311,467	(75,546)	(5.8)	921,527
Tax Relief	60,641	60,886	404,270	408,496	(4,226)	(1.0)	411,327
Other Local Assistance	529,262	119,345	3,585,663	3,821,820	(236,157)	(6.2)	3,086,970
<b>Total Local Assistance</b>	<b>6,354,628</b>	<b>6,053,083</b>	<b>95,500,411</b>	<b>97,911,324</b>	<b>(2,410,913)</b>	<b>(2.5)</b>	<b>89,617,702</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		2019 Actual
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>24,685</b>	<b>10,006</b>	<b>200,941</b>	<b>310,858</b>	<b>(109,917)</b>	<b>(35.4)</b>	<b>858,025</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	3,823,968
Transfer to Budget Stabilization Account	-	-	2,748,000	2,748,000	-	-	2,676,000
Transfer to Other Funds	40,000	13,400	5,237,840	5,197,840	40,000	0.8	4,641,387
Transfer to Revolving Fund	(1,711)	(1)	18,386	20,097	(1,711)	(8.5)	23,105
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(31,134)	(22,009)	18,876	50,010	(31,134)	(62.3)	23,039
Social Welfare Federal Fund	-	-	29,100	29,100	-	-	(38,200)
Local Governmental Entities	-	(13)	(1,043)	(1,043)	-	-	(530)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(276,476)	(276,476)	-	-	(367,457)
<b>Total Nongovernmental</b>	<b>7,155</b>	<b>(8,623)</b>	<b>7,774,683</b>	<b>7,767,528</b>	<b>7,155</b>	<b>0.1</b>	<b>10,781,312</b>
<b>Total Disbursements</b>	<b>\$ 9,328,791</b>	<b>\$ 9,403,935</b>	<b>\$ 146,994,333</b>	<b>\$ 151,439,929</b>	<b>\$ (4,445,596)</b>	<b>(2.9)</b>	<b>\$ 135,255,909</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 1,962,010
Budget Stabilization Account	1,248,328	(116,053)	15,642,284	16,516,422	(874,138)	(5.3)	518,159
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	4,911,280	(4,911,280)	(100.0)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ 1,248,328</b>	<b>\$ (116,053)</b>	<b>\$ 15,642,284</b>	<b>\$ 21,427,702</b>	<b>\$ (5,785,418)</b>	<b>(27.0)</b>	<b>\$ 2,480,169</b>

See notes on page A1.

(Concluded)

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

	July 1 through May 31			
	General Fund		Special Funds	
	2020	2019	2020	2019
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 381,585	\$ 329,269	\$ -	\$ -
Corporation Tax	8,601,236	10,304,653	-	498
Cigarette Tax	57,599	50,507	1,888,304	1,691,637
Cannabis Excise Taxes	-	-	351,489	179,196
Estate, Inheritance, and Gift Tax	253	344	-	-
Insurance Companies Tax	2,641,532	2,247,393	8,297	9,940
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	6,221,727	5,821,038
Diesel & Liquid Petroleum Gas	-	-	1,135,283	1,028,917
Jet Fuel Tax	-	-	3,109	3,027
Vehicle License Fees	3	3	2,711,768	2,736,673
Personal Income Tax	76,586,490	85,754,458	1,376,387	1,539,696
Retail Sales and Use Taxes	24,262,720	23,656,907	14,307,157	13,748,956
Pooled Money Investment Interest	550,270	493,089	(986)	1,040
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>113,081,688</b>	<b>122,836,623</b>	<b>28,002,535</b>	<b>26,760,618</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	1,954	1,788	66,897	57,074
Motor Vehicle Registration and Other Fees	-	(1)	6,394,674	6,410,260
Cannabis Licensing Fees	-	-	74,101	8,483
Electrical Energy Tax	-	-	702,409	709,562
Private Rail Car Tax	10,568	9,898	-	-
Penalties on Traffic Violations	-	-	155	151
Health Care Receipts	8,299	2,684	-	-
Revenues from State Lands	111,966	40,916	-	-
Abandoned Property	5,795	(68,679)	-	-
Trial Court Revenues	29,451	30,837	1,440,006	1,454,173
Horse Racing Fees	1,366	629	11,868	11,203
Cap and Trade	-	-	2,081,360	2,464,086
Miscellaneous Tax Revenue	-	-	640,547	2,455,432
Miscellaneous	10,895,124	543,926	12,947,172	14,064,178
Not Otherwise Classified	<b>11,064,523</b>	<b>561,998</b>	<b>24,359,189</b>	<b>27,634,602</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 124,146,211</b>	<b>\$ 123,398,621</b>	<b>\$ 52,361,724</b>	<b>\$ 54,395,220</b>

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2019-20 Budget Act**  
**(Amounts in thousands)**

	July 1 through May 31				2019 Actual
	2020		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount		
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 5,398,069</b>	<b>\$ 5,398,069</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 5,540,527</b>
Add Receipts:					
Revenues	124,146,211	127,275,815	(3,129,604)	(g)(h) (2.5)	123,398,621
Nonrevenues	1,807,769	1,547,009	260,760	16.9	3,836,592
Total Receipts	125,953,980	128,822,824	(2,868,844)	(2.2)	127,235,213
Less Disbursements (c):					
State Operations	43,518,297 (i)	42,453,483	1,064,814	2.5	33,998,870
Local Assistance	95,500,411 (i)	97,250,703	(1,750,292)	(1.8)	89,617,702
Capital Outlay	200,941	342,370	(141,429)	(41.3)	858,025
Nongovernmental	7,774,683	8,119,190	(344,507)	(4.2)	10,781,312
Total Disbursements	146,994,333	148,165,746	(1,171,413)	(0.8)	135,255,909
Receipts Over / (Under) Disbursements	(21,040,353)	(19,342,922)	(1,697,431)	8.8	(8,020,696)
Net Increase / (Decrease) in Temporary Loans	15,642,284	13,944,853	1,697,431	12.2	2,480,169
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ -	\$ 1,411,515	\$ (1,411,515)	(100.0)	\$ 1,962,010
Budget Stabilization Account	16,516,422	16,516,422	-	-	11,157,422
Other Internal Sources (f)	50,778,663	42,045,000	8,733,663	20.8	42,153,918
Cash Balance from Borrowable Resources	67,295,085	59,972,937	7,322,148	12.2	55,273,350
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	575,525	800,000	(224,475)	(28.1)	771,152
SMIF Loans (SB 84, GC 20825)	5,041,501	5,029,000	12,501	0.2	5,759,740
SMIF Loans (AB 1054, PUC 3285)	2,000,000	-	2,000,000	-	-
Total Available Borrowable Resources (e)	59,678,059	54,143,937	5,534,122	10.2	48,742,458
Outstanding Loans to General Fund (b)	15,642,284 (i)	13,944,853	1,697,431	12.2	2,480,169
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 44,035,775	\$ 40,199,084	\$ 3,836,691	9.5	\$ 46,262,289

**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 2019-20 fiscal year was prepared by the Department of Finance for the 2019-20 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$15.64 billion is comprised of \$15.64 billion of internal borrowing. Current balance is comprised of \$0.00 carried forward from June 30, 2019, plus current year Net Increase/(Decrease) in Temporary Loans of \$15.64 billion.
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made.
- (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.
- (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).
- (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).
- (g) The variance between actual revenues and 2019-20 Budget Act estimates are lower due to COVID-19 pandemic related costs. Pursuant to Executive Order (EO) N-25-20, the Franchise Tax Board extended the filing and payment due dates for Personal Income and Corporation Tax to July 15th. EO N-40-20 extended a portion of Retail Sales and Use Tax filing and payment due date up to three months.
- (h) The General Fund received \$9.53 billion in Federal reimbursement pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act.
- (i) 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 (see Attachment C for details).

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 28,149	\$ 50,219	\$ 381,585	\$ 347,016	\$ 34,569	10.0	\$ 329,269
Corporation Tax	82,550	375,050	8,601,236	9,900,328	(1,299,092) (g)	(13.1)	10,304,653
Cigarette Tax	3,440	1,794	57,599	56,287	1,312	2.3	50,507
Estate, Inheritance, and Gift Tax	26	10	253	-	253	-	344
Insurance Companies Tax	214,942	158,031	2,641,532	2,606,385	35,147	1.3	2,247,393
Personal Income Tax	4,480,663	5,185,972	76,586,490	88,860,602	(12,274,112) (g)	(13.8)	85,754,458
Retail Sales and Use Taxes	2,426,631	3,615,622	24,262,720	24,414,580	(151,860) (g)	(0.6)	23,656,907
Vehicle License Fees	-	-	3	-	3	-	3
Pooled Money Investment Interest	27,738	47,705	550,270	515,594	34,676	6.7	493,089
Not Otherwise Classified	755,981	38,831	11,064,523	575,023	10,489,500 (h)	1,824.2	561,998
<b>Total Revenues</b>	<b>8,020,120</b>	<b>9,473,234</b>	<b>124,146,211</b>	<b>127,275,815</b>	<b>(3,129,604)</b>	<b>(2.5)</b>	<b>123,398,621</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	1,063,454	550,495	512,959	93.2	3,151,332
Transfers from Other Funds	46,265	21,058	337,863	780,865	(443,002)	(56.7)	336,957
Miscellaneous	14,077	25,696	406,452	215,649	190,803	88.5	348,303
<b>Total Nonrevenues</b>	<b>60,342</b>	<b>46,754</b>	<b>1,807,769</b>	<b>1,547,009</b>	<b>260,760</b>	<b>16.9</b>	<b>3,836,592</b>
<b>Total Receipts</b>	<b>\$ 8,080,462</b>	<b>\$ 9,519,988</b>	<b>\$ 125,953,980</b>	<b>\$ 128,822,824</b>	<b>\$ (2,868,844)</b>	<b>(2.2)</b>	<b>\$ 127,235,213</b>

See notes on page B1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	July 1 through May 31						
	Month of May		2020				2019
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ (66,074)	\$ 107,373	\$ 2,405,403	\$ 1,954,104	\$ 451,299	23.1	\$ 1,472,802
Business, Consumer Services and Housing	4,848	2,551	43,077	41,964	1,113	2.7	29,450
Transportation	291	-	11,288	74,657	(63,369)	(84.9)	3,414
Resources	88,181	147,060	1,924,546	2,115,686	(191,140)	(9.0)	2,381,345
Environmental Protection Agency	24,352	163,670	1,222,372	109,191	1,113,181	1,019.5	404,901
Health and Human Services:							
Health Care Services and Public Health	58,566	10,221	417,691	388,109	29,582	7.6	325,880
Department of State Hospitals	168,966	164,409	1,647,908	1,623,259	24,649	1.5	1,489,962
Other Health and Human Services	23,104	42,568	580,916	632,728	(51,812)	(8.2)	607,562
Education:							
University of California	571,021	540,593	3,844,092	3,938,044	(93,952)	(2.4)	3,672,557
State Universities and Colleges	820,609	697,573	4,358,654	4,301,945	56,709	1.3	3,789,019
Other Education	11,997	21,505	3,596,360	3,649,197	(52,837)	(1.4)	229,451
Dept. of Corrections and Rehabilitation	985,764	985,694	11,411,946	11,230,281	181,665	1.6	11,168,883
Governmental Operations	92,740	100,970	4,541,642	4,453,646	87,996	2.0	1,136,336
General Government	244,923	229,096	2,272,491	2,929,237	(656,746)	(22.4)	2,139,092
Public Employees' Retirement System	(301,501)	(273,357)	218,516	265,319	(46,803)	(17.6)	218,647
Debt Service (d)	214,536	409,543	4,907,537	4,714,116	193,421	4.1	4,896,047
Interest on Loans	-	-	113,859	32,000	81,859	255.8	33,522
<b>Total State Operations</b>	<b>2,942,322</b>	<b>3,349,469</b>	<b>43,518,297</b>	<b>42,453,483</b>	<b>1,064,814</b>	<b>2.5</b>	<b>33,998,870</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,551,978	3,680,464	44,310,157	44,560,964	(250,807)	(0.6)	44,224,131
Community Colleges	352,923	458,143	5,627,802	5,560,181	67,621	1.2	5,662,120
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	1	3,323,222	3,323,224	(2)	-	3,082,316
Other Education	129,008	137,880	3,673,701	3,640,594	33,107	0.9	2,725,786
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	9,548	3,451	340,514	365,383	(24,869)	(6.8)	280,117
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	744,652	1,351,668	20,266,525	20,827,300	(560,775)	(2.7)	17,834,879
Other Health Care Services/Public Health	69,923	45,264	537,855	503,462	34,393	6.8	364,479
Developmental Services - Regional Centers	302,016	(19,761)	4,669,217	4,640,035	29,182	0.6	3,972,590
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	385,797	105,815	6,751,832	6,406,491	345,341	5.4	6,274,254
CalWORKs	86,328	28,514	773,731	664,123	109,608	16.5	777,206
Other Social Services	132,551	81,413	1,235,921	1,151,850	84,071	7.3	921,527
Tax Relief	60,641	60,886	404,270	415,001	(10,731)	(2.6)	411,327
Other Local Assistance	529,262	119,345	3,585,663	5,192,095	(1,606,432)	(30.9)	3,086,970
<b>Total Local Assistance</b>	<b>6,354,628</b>	<b>6,053,083</b>	<b>95,500,411</b>	<b>97,250,703</b>	<b>(1,750,292)</b>	<b>(1.8)</b>	<b>89,617,702</b>

See notes on page B1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	Actual
<b>CAPITAL OUTLAY (c)</b>	<b>24,685</b>	<b>10,006</b>	<b>200,941</b>	<b>342,370</b>	<b>(141,429)</b>	<b>(41.3)</b>	<b>858,025</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	3,823,968
Transfer to Budget Stabilization Account	-	-	2,748,000	2,748,000	-	-	2,676,000
Transfer to Other Funds	40,000	13,400	5,237,840	5,647,666	(409,826)	(7.3)	4,641,387
Transfer to Revolving Fund	(1,711)	(1)	18,386	-	18,386	-	23,105
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(31,134)	(22,009)	18,876	-	18,876	-	23,039
Social Welfare Federal Fund	-	-	29,100	-	29,100	-	(38,200)
Local Governmental Entities	-	(13)	(1,043)	-	(1,043)	-	(530)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(276,476)	(276,476)	-	-	(367,457)
<b>Total Nongovernmental</b>	<b>7,155</b>	<b>(8,623)</b>	<b>7,774,683</b>	<b>8,119,190</b>	<b>(344,507)</b>	<b>(4.2)</b>	<b>10,781,312</b>
<b>Total Disbursements</b>	<b>\$ 9,328,791</b>	<b>\$ 9,403,935</b>	<b>\$ 146,994,333</b>	<b>\$ 148,165,746</b>	<b>\$ (1,171,413)</b>	<b>(0.8)</b>	<b>\$ 135,255,909</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ 1,411,515	\$ (1,411,515)	(100.0)	\$ 1,962,010
Budget Stabilization Account	1,248,328	(116,053)	15,642,284	12,533,338	3,108,946	24.8	518,159
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ 1,248,328</b>	<b>\$ (116,053)</b>	<b>\$ 15,642,284</b>	<b>\$ 13,944,853</b>	<b>\$ 1,697,431</b>	<b>12.2</b>	<b>\$ 2,480,169</b>

See notes on page B1.

(Concluded)

**GENERAL CASH REVOLVING FUND  
STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS  
(Amounts in thousands)  
Attachment C**

	<u>April 1 through June 30, 2020</u>
<b>GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE</b>	-
Borrowable Resources:	
Special Funds	\$ 15,642,284
<b>Total Borrowable Resources</b>	<b>15,642,284</b>
Less Disbursements:	
State Operations	
Education - University of California	865,728
Corrections and Rehabilitation	1,328,349
General Government	224,827
Public Employees' Retirement System	596,597
Debt Service	360,378
Total State Operations	3,375,879
Local Assistance	
Public Schools	6,649,762
Community Colleges	678,602
Dept of Health Services:	
Medi-Cal	2,732,724
Dept of Social Services:	
SSI/SSP/IHSS	1,987,176
CalWORKs	47,030
Other Social Services	171,112
Total Local Assistance	12,266,406
Capital Outlay	-
Total Capital Outlay	-
<b>Total Disbursements</b>	<b>15,642,284</b>
<b>GENERAL CASH REVOLVING FUND ENDING CASH BALANCE</b>	<b>\$ -</b>