

**REPORT ON
MONTHLY ANALYSIS OF
CASH AND INVESTMENTS**

FOR THE MONTH ENDING AUGUST 31, 2020



**OFFICE OF THE COMPTROLLER
DEPARTMENT OF ACCOUNTS**

Prepared and Published by
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SUMMARY OF CASH AND INVESTMENTS

The following table summarizes the monthly cash and investments as of August 31, 2020. Current net unrestricted cash of \$5.7 billion represents a 0.83% decrease from last month and a 32.57% increase from the same time last year (dollars in thousands).

	Current Month	Comparative Data			
	August FY 2021	Prior Month - July FY 2021		Prior Year - August FY 2020	
		FY 2021	% Change	FY 2020	% Change
Beginning General Fund	\$ 637,538	\$ 2,065,105	(69.13) %	\$ (116,204)	648.64
E & G Higher Education Fund	865,388	951,499	(9.05)	836,340	3.47
Operating Results - Revenue and Other Sources Over (Under)					
Expenditures and Other Uses	<u>(536,350)</u>	<u>(1,427,567)</u>	62.43	<u>(609,365)</u>	11.98
Ending Adjusted General Fund (a)	966,576	1,589,037	(39.17)	110,771	772.59
Gross Unrestricted Non-General Fund (b)	4,958,018	4,454,548	11.30	4,466,169	11.01
Less Formal Internal Borrowings	<u>(225,516)</u>	<u>(296,716)</u>	24.00	<u>(278,105)</u>	18.91
Net Unrestricted Cash Balance	5,699,078	5,746,869	(0.83)	4,298,835	32.57
Restricted Non-General Fund (c)	<u>7,164,268</u>	<u>9,431,260</u>	(24.04)	<u>5,672,378</u>	26.30
Total Cash and Investments	<u>\$ 12,863,346</u>	<u>\$ 15,178,129</u>	(15.25) %	<u>\$ 9,971,213</u>	29.00

As of August 31, 2020, total formal internal borrowings (e.g., Treasury Loans) outstanding and authorized total \$225.5 million and \$902.2 million, respectively.

ANALYSIS OF CASH AND INVESTMENTS
 PER THE COMMONWEALTH'S ACCOUNTING SYSTEM (Cardinal)
 For the Fiscal Year Ended June 30, 2021
 (Dollars in Thousands)

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
Beginning General Fund Cash Balance	\$ 2,065,105	\$ 637,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E & G Higher Education Fund Cash available to the General Fund	951,499	865,388										
Operating Results - Revenue and Other Sources Over (Under) Expenditures and Other Uses	<u>(1,427,567)</u>	<u>(536,350)</u>										
Ending Adjusted General Fund Cash Balance (a)	1,589,037	966,576	-	-	-	-	-	-	-	-	-	-
Gross Unrestricted Non-General Fund Cash Balance (b)	4,454,548	4,958,018										
Less Formal Internal Borrowings	<u>(296,716)</u>	<u>(225,516)</u>										
Net Unrestricted Cash Balance	5,746,869	5,699,078	-	-	-	-	-	-	-	-	-	-
Restricted Non-General Cash Balance (c)	<u>9,431,260</u>	<u>7,164,268</u>										
Total Cash and Investments Balance	<u>\$ 15,178,129</u>	<u>\$ 12,863,346</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

- (a) At the beginning of each year, the Comptroller's Office transfers from the General Fund to the Education and General (E&G) Program, the cash equal to the appropriations of all E&G funds appropriated by the General Assembly to covered higher education institutions. The Comptroller's Office transfers the cash equal to the appropriations of all E&G funds appropriated by the General Assembly to the other higher education institutions monthly based on historical spending patterns.
- (b) Gross Unrestricted Non-General Fund Cash Balance as used in the context of this report defines those fund cash balances that are available for transfer to the General Fund in accordance with the General Provisions of the current Appropriation Act, Chapter 1289, Section 4-1.02, paragraph 9.
- (c) Restricted Non-General Fund Cash Balance as used in the context of this report includes quasi-restricted balances designated by the Comptroller and defines those fund cash balances that are not available for transfer to the General Fund in accordance with the aforementioned section.

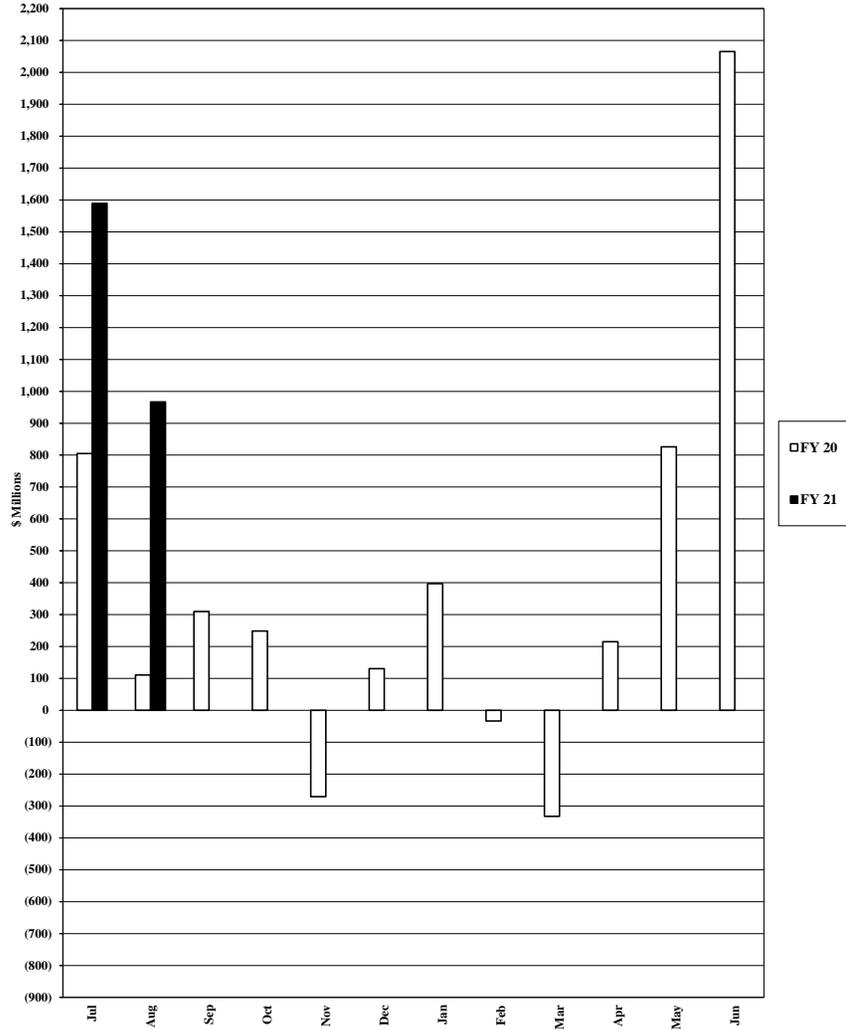
Source: Virginia Department of Accounts

ANALYSIS OF GENERAL FUND CASH AND INVESTMENTS
For the Fiscal Year Ended June 30, 2021
(Dollars in Thousands)

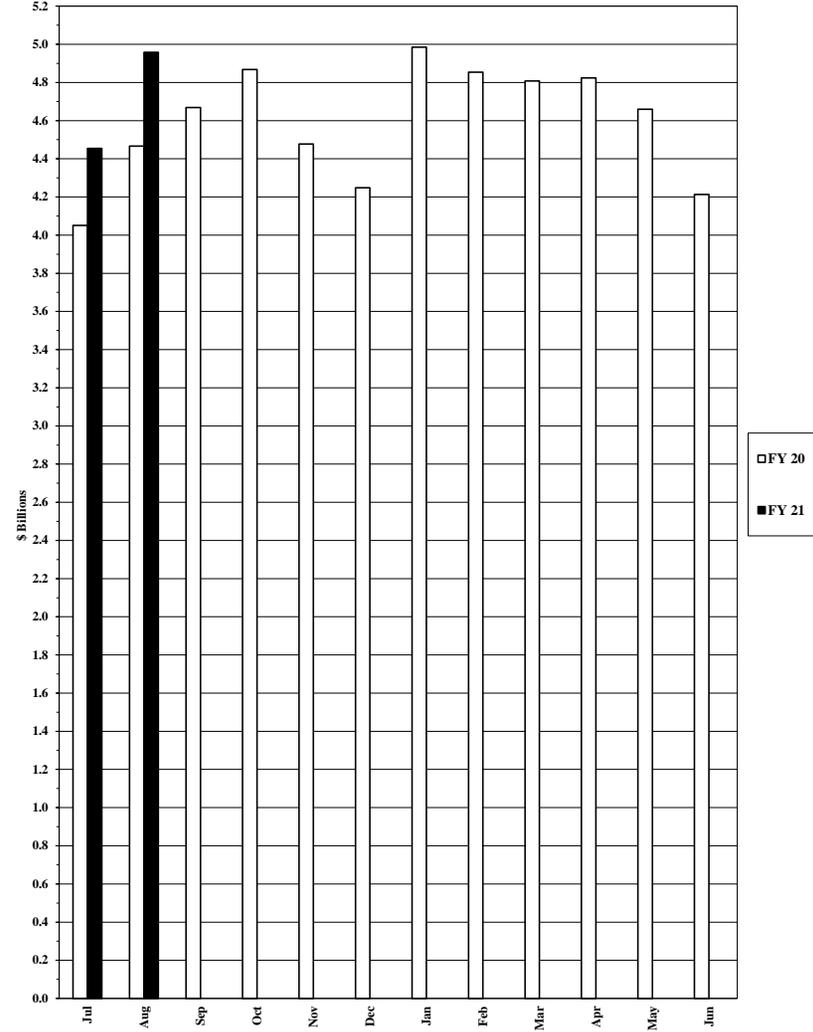
	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
Beginning Cash Balance	\$ 2,065,105	\$ 637,538	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Receipts	1,695,768	1,458,918										
Transfers In	1,761,225	688,229										
Temporary Loans (Net)	0	0	0	0	0	0	0	0	0	0	0	0
Other Sources	17,477	27,405										
Total Receipts and Other Sources	3,474,470	2,174,552	-	-	-	-	-	-	-	-	-	-
Net Expenditures	1,919,280	1,960,875										
Transfers Out	2,982,752	749,130										
Other Uses	5	897										
Total Expenditures and Other Uses	4,902,037	2,710,902	-	-	-	-	-	-	-	-	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(1,427,567)	(536,350)	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	\$ 637,538	\$ 101,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Source: Virginia Department of Accounts

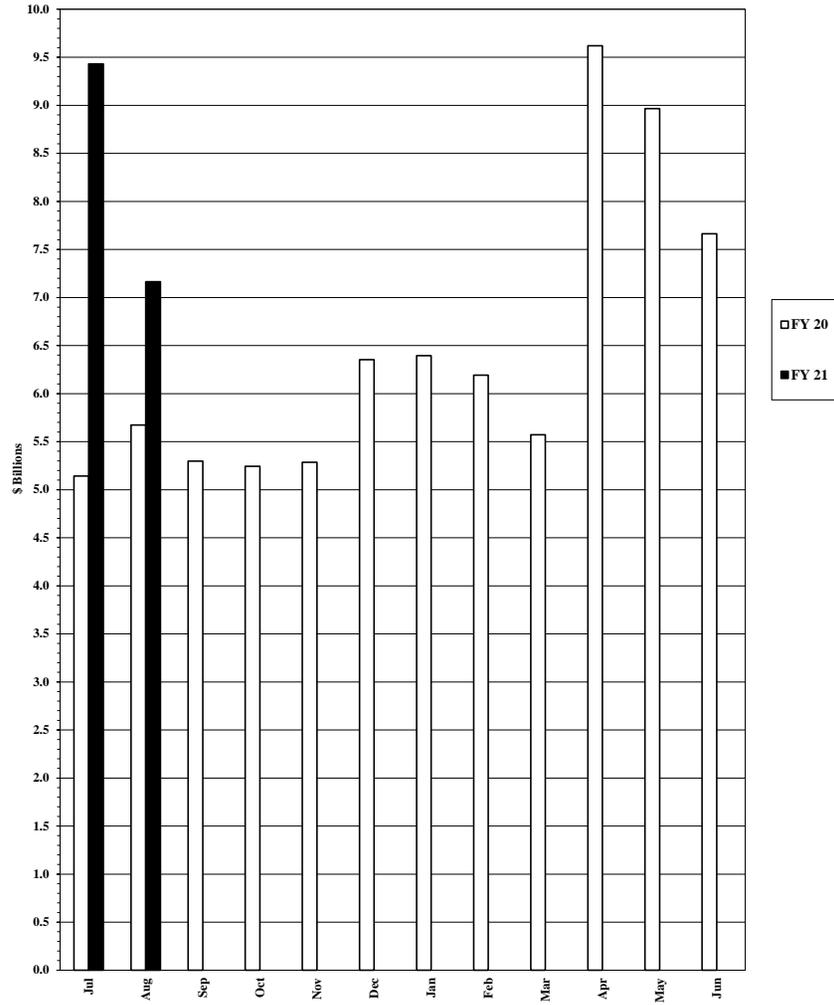
**Adjusted General Fund Cash and Investment Balances
Fiscal Years 2020 and 2021**



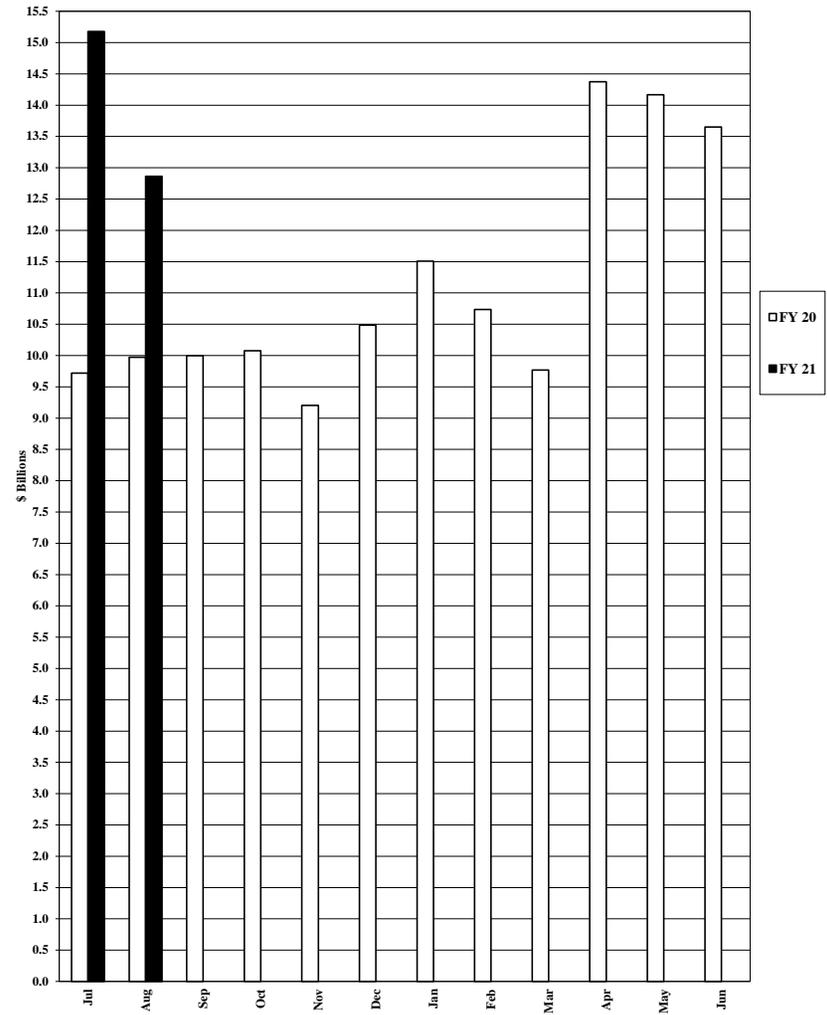
**Gross Unrestricted Non-General Fund Cash Balances
Fiscal Years 2020 and 2021**



**Restricted Non-General Fund Cash Balances
Fiscal Years 2020 and 2021**



**Total Cash and Investment Balances
Fiscal Years 2020 and 2021**



Cash and Investment Balances Fiscal Year 2021

