

**REPORT ON**  
**MONTHLY ANALYSIS OF**  
**CASH AND INVESTMENTS**  
FOR THE MONTH ENDING JULY 31, 2018



**OFFICE OF THE COMPTROLLER**  
**DEPARTMENT OF ACCOUNTS**

Prepared and Published by  
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## SUMMARY OF CASH AND INVESTMENTS

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The following table summarizes the monthly cash and investments as of July 31, 2018. Current net unrestricted cash of \$3.0 billion represents a 22.63% decrease from last month and a 28.16% increase from the same time last year (dollars in thousands).

	Current Month	Comparative Data			
	July FY 2019	Prior Month - June		Prior Year - July	
		FY 2018	% Change	FY 2018	% Change
Beginning General Fund	\$ 1,139,953	\$ (177,193)	743.34	\$ 627,902	81.55
E & G Higher Education Fund	878,781	-	100.00	847,753	3.66
Operating Results - Revenue and Other Sources Over (Under)					
Expenditures and Other Uses	<u>(1,950,270)</u>	<u>1,317,146</u>	(248.07)	<u>(1,710,724)</u>	(14.00)
Ending Adjusted General Fund (a)	68,464	1,139,953	(93.99)	(235,069)	129.13
Gross Unrestricted Non-General Fund (b)	3,166,832	2,939,198	7.74	2,808,967	12.74
Less Formal Internal Borrowings	<u>(267,213)</u>	<u>(242,737)</u>	(10.08)	<u>(258,044)</u>	(3.55)
Net Unrestricted Cash Balance	2,968,083	3,836,414	(22.63)	2,315,854	28.16
Restricted Non-General Fund (c)	<u>5,415,275</u>	<u>3,645,734</u>	48.54	<u>3,432,248</u>	57.78
Total Cash and Investments	<u>\$ 8,383,358</u>	<u>\$ 7,482,148</u>	12.04	<u>\$ 5,748,102</u>	45.85

As of July 31, 2018, total formal internal borrowings (e.g., Treasury Loans) outstanding and authorized total \$267.2 million and \$738.2 million, respectively.

ANALYSIS OF CASH AND INVESTMENTS  
 PER THE COMMONWEALTH'S ACCOUNTING SYSTEM (Cardinal)  
 For the Fiscal Year Ended June 30, 2019  
 (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	\$ 1,139,953	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
E & G Higher Education Fund Cash available to the General Fund	878,781											
Operating Results - Revenue and Other Sources Over (Under) Expenditures and Other Uses	(1,950,270)											
Ending Adjusted General Fund Cash Balance (a)	68,464	-	-	-	-	-	-	-	-	-	-	-
Gross Unrestricted Non-General Fund Cash Balance (b)	3,166,832											
Less Formal Internal Borrowings	(267,213)											
Net Unrestricted Cash Balance	2,968,083	-	-	-	-	-	-	-	-	-	-	-
Restricted Non-General Cash Balance (c)	5,415,275											
Total Cash and Investments Balance	<u>\$ 8,383,358</u>	<u>\$ -</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 2, 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.

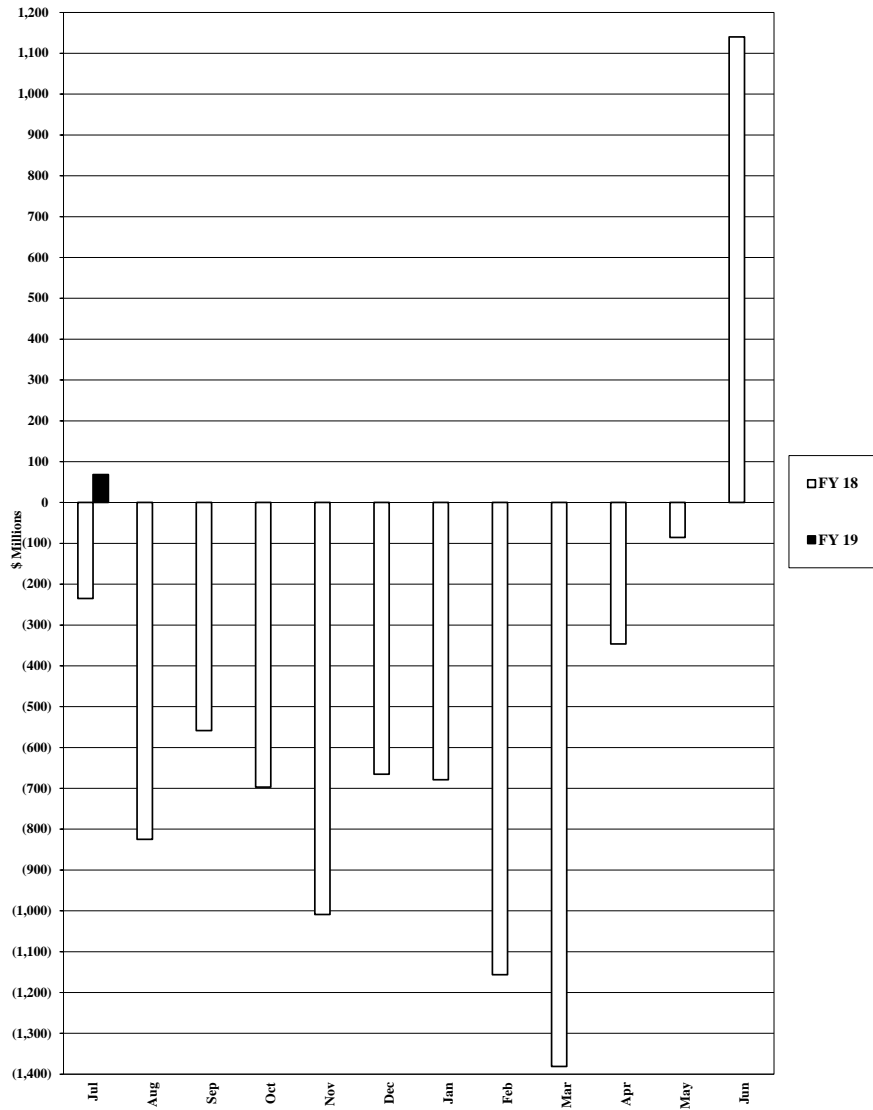
Source: Virginia Department of Accounts

ANALYSIS OF GENERAL FUND CASH AND INVESTMENTS  
 For the Fiscal Year Ended June 30, 2019  
 (Dollars in Thousands)

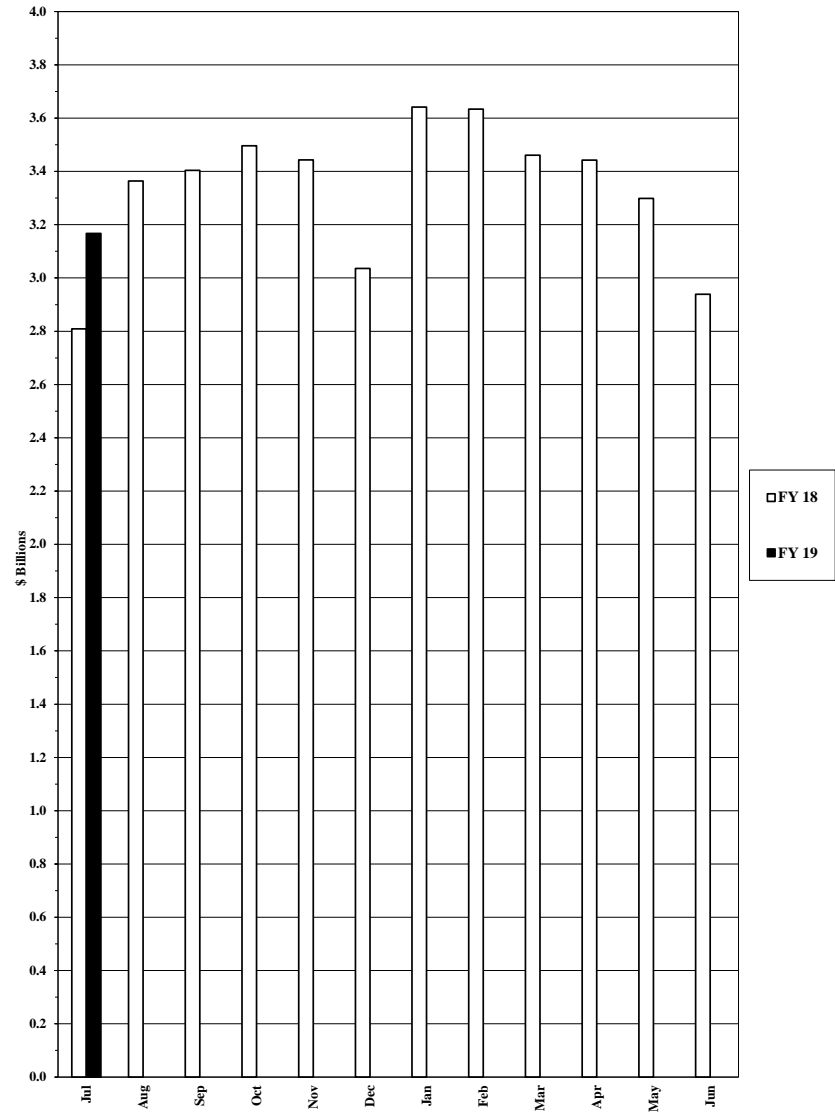
	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
Beginning Cash Balance	\$ 1,139,953	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Receipts	1,177,700											
Transfers In	1,276,315											
Temporary Loans (Net)	0											
Other Sources	22,055											
Total Receipts and Other Sources	2,476,070	-	-	-	-	-	-	-	-	-	-	-
Net Expenditures	2,028,145											
Transfers Out	2,397,619											
Other Uses	576											
Total Expenditures and Other Uses	4,426,340	-	-	-	-	-	-	-	-	-	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(1,950,270)	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	\$ (810,317)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Source: Virginia Department of Accounts

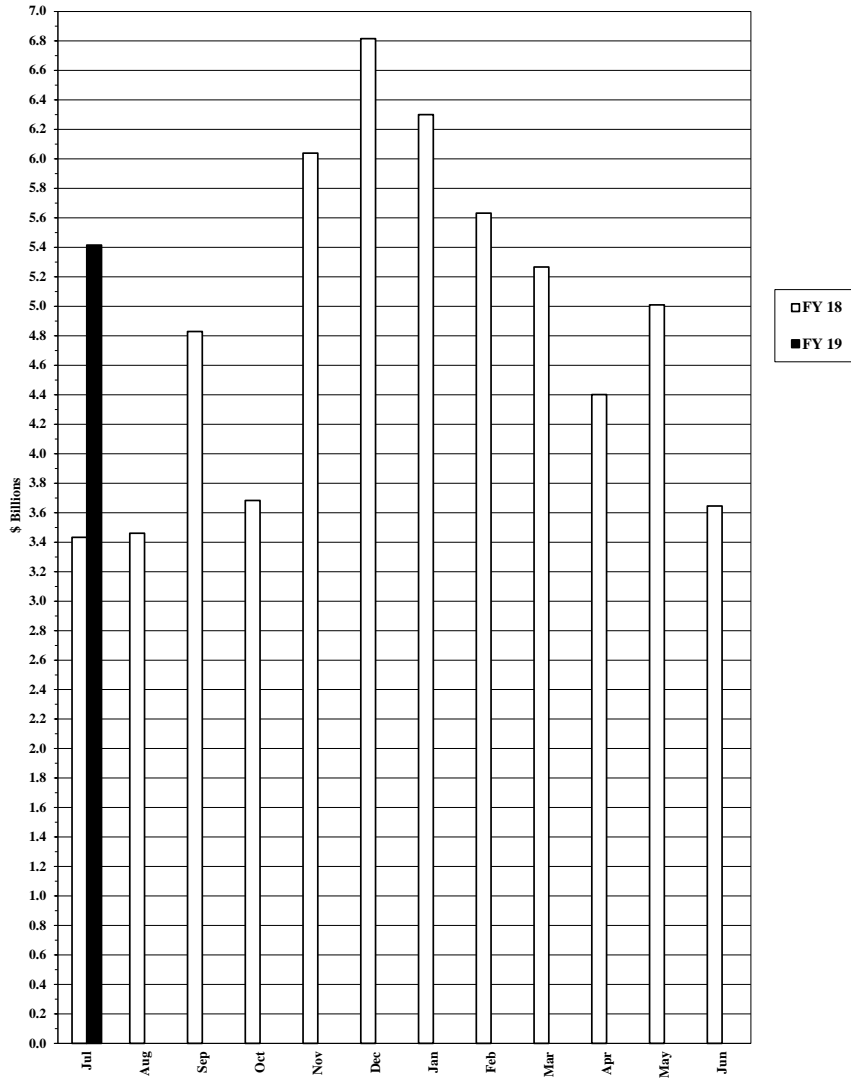
**Adjusted General Fund Cash and Investment Balances**  
Fiscal Years 2018 and 2019



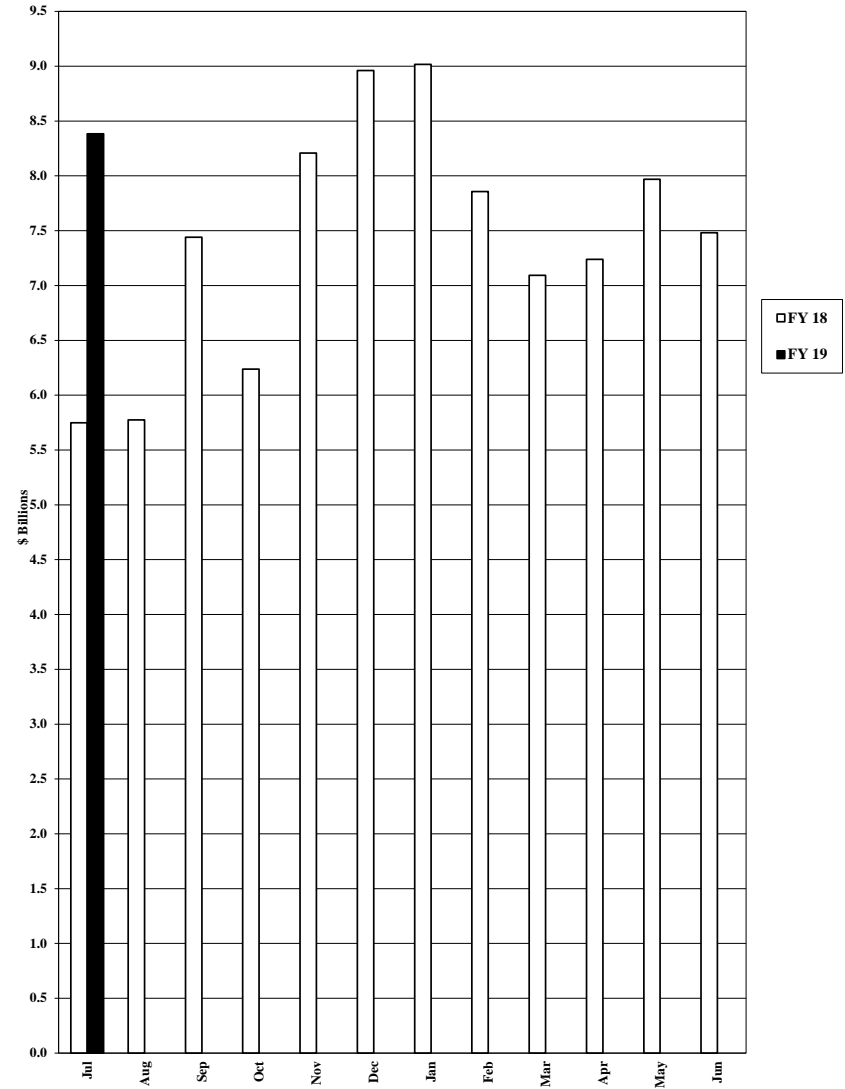
**Gross Unrestricted Non-General Fund Cash Balances**  
Fiscal Years 2018 and 2019



**Restricted Non-General Fund Cash Balances  
Fiscal Years 2018 and 2019**



**Total Cash and Investment Balances  
Fiscal Years 2018 and 2019**



Cash and Investment Balances  
Fiscal Year 2019

