

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

FOR THE MONTH ENDING November 30, 2024



**OFFICE OF THE COMPTROLLER
DEPARTMENT OF ACCOUNTS**

Prepared and Published by
Department of Accounts
Commonwealth of Virginia
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SUMMARY OF CASH AND INVESTMENTS

The following table summarizes the monthly cash and investments as of November 30, 2024. Current net unrestricted cash of \$14.8 billion represents a 8.64 % decrease from last month and a 8.25 % decrease from the same time last year (dollars in thousands).

	Current Month		Comparative Data			
	November	Prior Month - October		Prior Year - November		
	FY 2025	FY 2025	% Change	FY 2024	% Change	
Beginning General Fund	\$ 5,122,492	\$ 5,148,641	(0.51)	\$ 7,335,921	(30.17)	
E & G Higher Education Fund	998,385	1,144,824	(12.79)	893,489	11.74	
Operating Results - Revenue and Other Sources Over (Under)						
Expenditures and Other Uses	<u>(957,211)</u>	<u>(26,149)</u>	#	<u>(1,127,461)</u>	15.10	
Ending Adjusted General Fund (a)	5,163,666	6,267,316	(17.61)	7,101,949	(27.29)	
Gross Unrestricted Non-General Fund (b)	10,005,920	10,250,266	(2.38)	9,549,790	4.78	
Less Formal Internal Borrowings	<u>(367,926)</u>	<u>(315,615)</u>	(16.57)	<u>(330,165)</u>	(11.44)	
Net Unrestricted Cash Balance	14,801,660	16,201,967	(8.64)	16,321,574	(9.31)	
Restricted Non-General Fund (c)	<u>16,036,951</u>	<u>14,860,273</u>	7.92	<u>13,859,708</u>	15.71	
Total Cash and Investments	\$ <u>30,838,611</u>	\$ <u>31,062,240</u>	(0.72)	\$ <u>30,181,282</u>	2.18	

Percentage is greater than or equal to 1,000%

As of November 30, 2024, total formal internal borrowings (e.g., Treasury Loans) outstanding and authorized total \$367.9 million and \$1.1 billion, respectively.

ANALYSIS OF CASH AND INVESTMENTS (Unaudited)
 PER THE COMMONWEALTH'S ACCOUNTING SYSTEM (Cardinal)
 For the Fiscal Year Ended June 30, 2025
 (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	\$ 8,241,526	\$ 5,739,194	\$ 4,547,147	\$ 5,148,641	\$ 5,122,492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E & G Higher Education Fund Cash available to the General Fund	1,354,249	1,233,454	1,228,579	1,144,824	998,385							
Operating Results - Revenue and Other Sources Over (Under) Expenditures and Other Uses	<u>(2,502,332)</u>	<u>(1,192,047)</u>	<u>601,494</u>	<u>(26,149)</u>	<u>(957,211)</u>							
Ending Adjusted General Fund Cash Balance (a)	7,093,443	5,780,601	6,377,220	6,267,316	5,163,666	-	-	-	-	-	-	-
Gross Unrestricted Non-General Fund Cash Balance (b)	9,524,640	9,528,059	9,935,486	10,250,266	10,005,920							
Less Formal Internal Borrowings	<u>(321,752)</u>	<u>(318,493)</u>	<u>(320,020)</u>	<u>(315,615)</u>	<u>(367,926)</u>							
Net Unrestricted Cash Balance	16,296,331	14,990,167	15,992,686	16,201,967	14,801,660	-	-	-	-	-	-	-
Restricted Non-General Cash Balance (c)	<u>13,962,891</u>	<u>16,193,827</u>	<u>16,091,474</u>	<u>14,860,273</u>	<u>16,036,951</u>							
Total Cash and Investments Balance	<u>\$ 30,259,222</u>	<u>\$ 31,183,994</u>	<u>\$ 32,084,160</u>	<u>\$ 31,062,240</u>	<u>\$ 30,838,611</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.

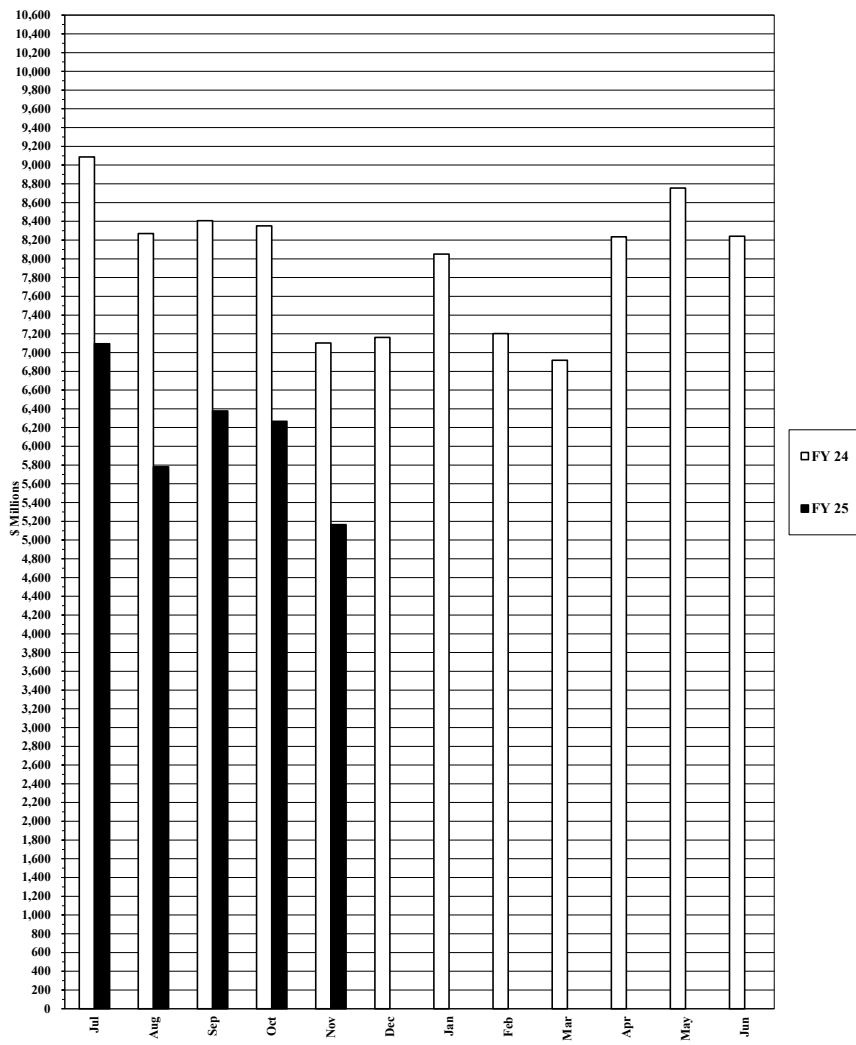
Source: Virginia Department of Accounts

ANALYSIS OF GENERAL FUND CASH AND INVESTMENTS (Unaudited)
 For the Fiscal Year Ended June 30, 2025
 (Dollars in Thousands)

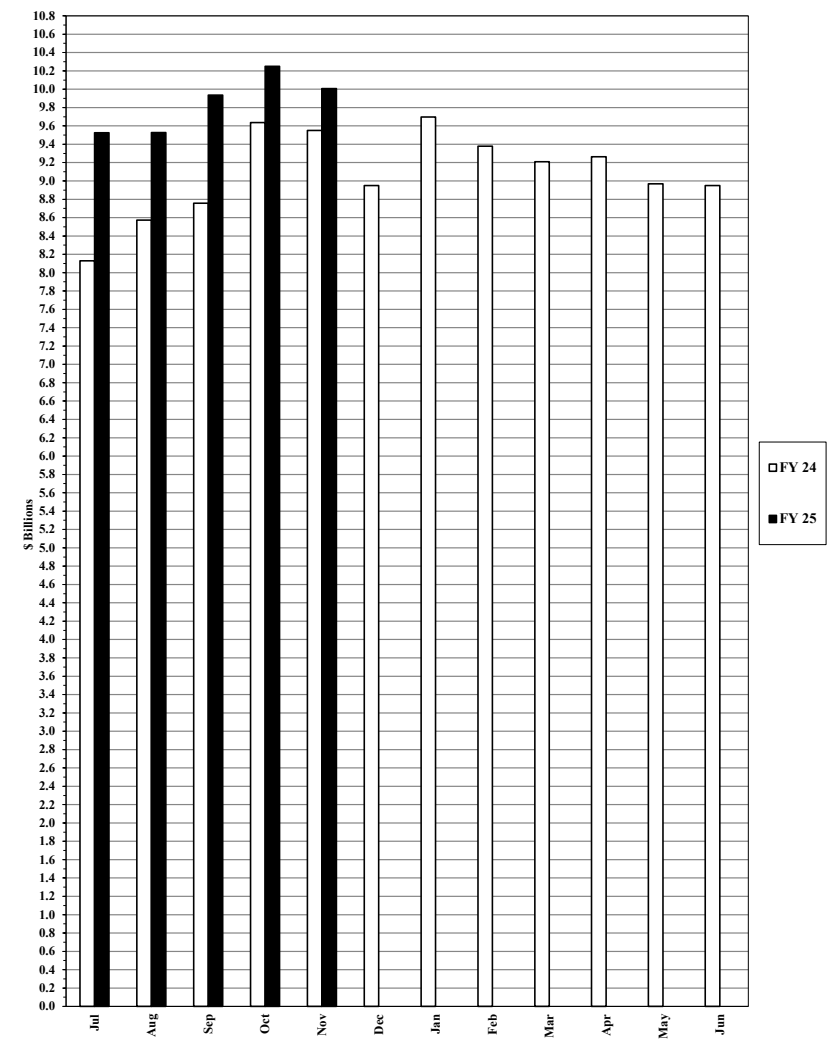
	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
Beginning Cash Balance	\$ 8,241,526	\$ 5,739,194	\$ 4,547,147	\$ 5,148,641	\$ 5,122,492	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Net Receipts	2,124,630	1,966,287	3,201,888	1,926,923	2,098,669							
Transfers In	2,293,867	362,288	1,192,210	355,167	181,830							
Temporary Loans (Net)	0	0	0	0	0							
Other Sources	60,176	1,014	78,944	13,251	2,282							
Total Receipts and Other Sources	4,478,673	2,329,589	4,473,042	2,295,341	2,282,781	-	-	-	-	-	-	-
Net Expenditures	2,603,208	3,059,558	2,451,362	1,596,556	2,984,668							
Transfers Out	4,371,132	441,314	1,419,552	633,679	243,829							
Other Uses	6,665	20,764	634	91,255	11,495							
Total Expenditures and Other Uses	6,981,005	3,521,636	3,871,548	2,321,490	3,239,992	-	-	-	-	-	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(2,502,332)	(1,192,047)	601,494	(26,149)	(957,211)	-	-	-	-	-	-	-
Ending Cash Balance	\$ 5,739,194	\$ 4,547,147	\$ 5,148,641	\$ 5,122,492	\$ 4,165,281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Source: Virginia Department of Accounts

Adjusted General Fund Cash and Investment Balances
Fiscal Years 2024 and 2025

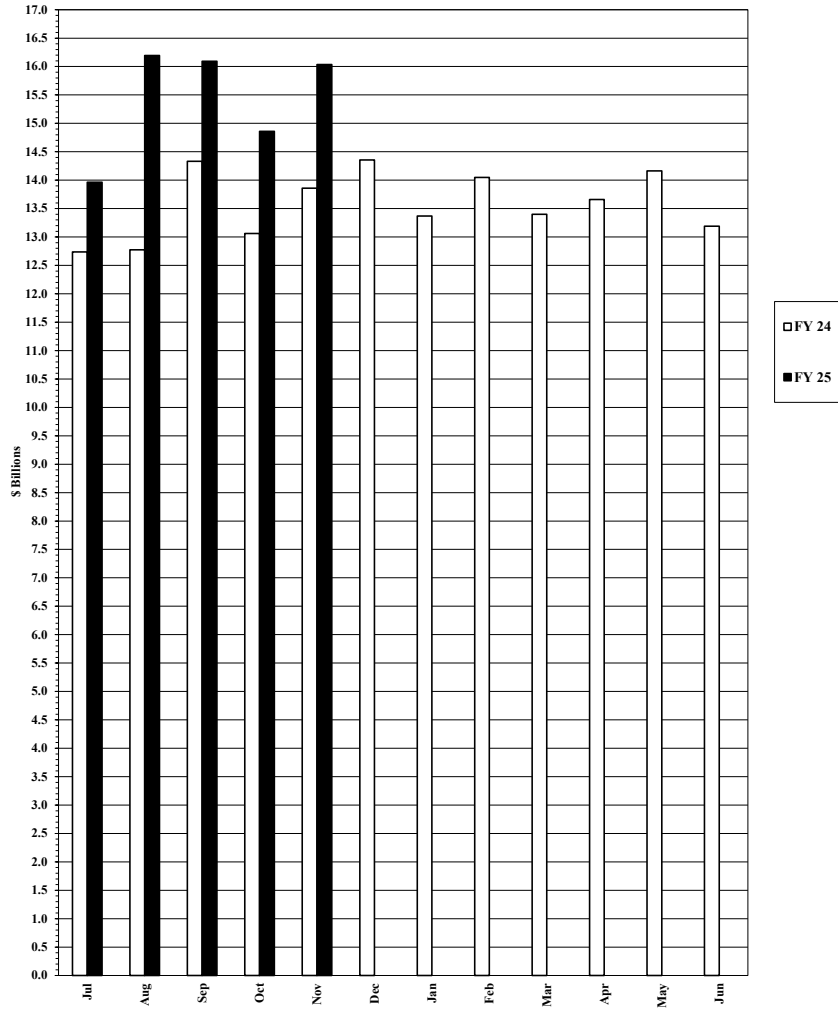


Gross Unrestricted Non-General Fund Cash Balances
Fiscal Years 2024 and 2025

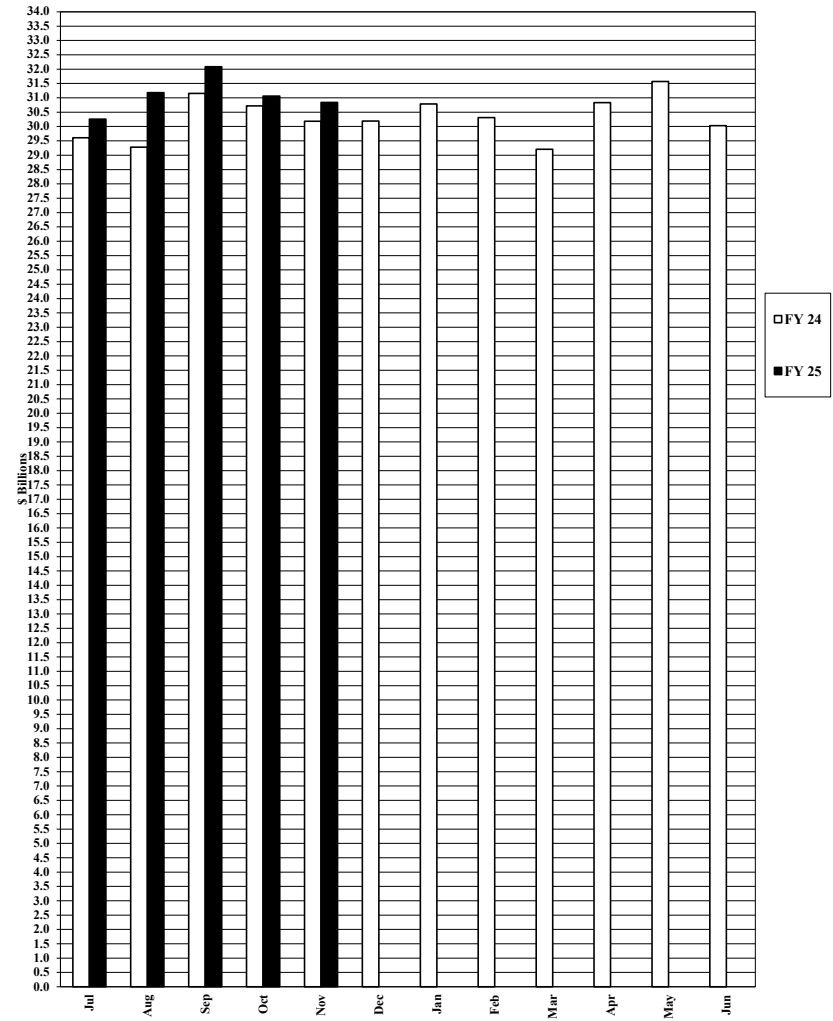


Data Source: Virginia Department of Accounts

Restricted Non-General Fund Cash Balances
Fiscal Years 2024 and 2025



Total Cash and Investment Balances
Fiscal Years 2024 and 2025



Data Source: Virginia Department of Accounts

Cash and Investment Balances Fiscal Year 2025

