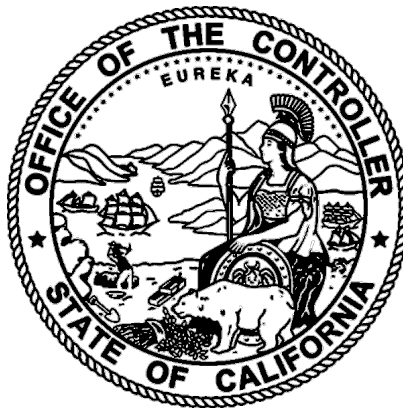


**August 2023**

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



**MALIA M. COHEN**  
California State Controller



MALIA M. COHEN  
CALIFORNIA STATE CONTROLLER

September 8, 2023

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2023, through August 31, 2023. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2023-24 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 2023-24 fiscal year to cash flow estimates prepared by the DOF based upon the 2023-24 Budget Act.

These monthly financial reports are also available online at [www.sco.ca.gov](http://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*

KC MOHSENI  
Division Chief, State Accounting and Reporting Division

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2023-24 Budget Act**  
**(Amounts in thousands)**

	July 1 through August 31				2022 Actual
	2023		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 14,010,841</b>	<b>\$ 14,010,841</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 84,577,276</b>
<b>Or Beginning Outstanding Loan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add Receipts:					
Revenues	21,917,409	20,995,614	921,795	4.4	21,982,565
Nonrevenues	115,919	2,080,556	(1,964,637)	(94.4)	2,641,547
<b>Total Receipts</b>	<b>22,033,328</b>	<b>23,076,170</b>	<b>(1,042,842)</b>	<b>(4.5)</b>	<b>24,624,112</b>
Less Disbursements (c):					
State Operations	9,868,574	10,763,589	(895,015)	(8.3)	28,301,716
Local Assistance	25,916,071	22,736,339	3,179,732	14.0	26,491,487
Capital Outlay	53,931	83,646	(29,715)	(35.5)	23,072
Nongovernmental	1,978,088	2,099,767	(121,679)	(5.8)	257,231
<b>Total Disbursements</b>	<b>37,816,664</b>	<b>35,683,341</b>	<b>2,133,323</b>	<b>6.0</b>	<b>55,073,506</b>
Receipts Over / (Under) Disbursements	(15,783,336)	(12,607,171)	(3,176,165)	25.2	(30,449,394)
Net Increase / (Decrease) in Temporary Loans	1,772,495	-	1,772,495	-	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>1,403,670</b>	<b>(1,403,670)</b>		<b>54,127,882</b>
Special Fund for Economic Uncertainties	1,527,413	3,318,616	(1,791,203)	(54.0)	3,978,641
<b>TOTAL CASH</b>	<b>\$ 1,527,413</b>	<b>\$ 4,722,286</b>	<b>\$ (3,194,873)</b>		<b>\$ 58,106,523</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 3,299,908	\$ 3,318,616	\$ (18,708)	(0.6)	\$ 3,978,643
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	78,479,024	73,146,350	5,332,674	7.3	61,785,893
Cash Balance from Borrowable Resources	105,067,354	99,753,388	5,313,966	5.3	81,545,958
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	380,513	360,000	20,513	5.7	841,492
SMIF Loans (SB 84, GC 20825)	2,856,818	2,730,000	126,818	4.6	3,214,305
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	530,000
<b>Total Available Borrowable Resources (e)</b>	<b>101,830,023</b>	<b>96,663,388</b>	<b>5,166,635</b>	<b>5.3</b>	<b>76,960,161</b>
<b>Outstanding Loans to General Fund (b)</b>	<b>1,772,495</b>	<b>-</b>	<b>1,772,495</b>	<b>-</b>	<b>-</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 100,057,528</b>	<b>\$ 96,663,388</b>	<b>\$ 3,394,140</b>	<b>3.5</b>	<b>\$ 76,960,161</b>

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 2023-24 fiscal year was prepared by the Department of Finance for the 2023-24 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 \$1.77 billion is comprised of \$1.77 billion of internal borrowing. Current balance is comprised of \$0.00 billion carried forward from June 30, 2023, plus current year Net Increase/(Decrease) in Temporary Loans of \$1.77 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, A3 and A4; 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)

(Continued on A2)

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	August		July 1 through August 31				2022 Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 29,803	\$ 32,785	\$ 76,210	\$ 77,927	\$ (1,717)	(2.2)	\$ 75,872
Corporation Tax	504,961	383,431	1,011,796	1,268,125	(256,329)	(20.2)	1,223,229
Cigarette Tax	4,330	4,296	8,989	7,273	1,716	23.6	9,334
Estate, Inheritance, and Gift Tax	-	9	1	-	1	-	9
Insurance Companies Tax	496,656	491,118	599,353	435,588	163,765	37.6	553,312
Personal Income Tax	7,726,627	7,389,532	13,984,052	14,027,395	(43,343)	(0.3)	14,243,663
Retail Sales and Use Taxes	3,998,633	4,140,581	5,381,509	4,773,620	607,889	12.7	5,487,519
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	237,446	72,267	424,397	277,386	147,011	53.0	112,776
Not Otherwise Classified	346,396	130,563	431,102	128,300	302,802	236.0	276,851
<b>Total Revenues</b>	<b>13,344,852</b>	<b>12,644,582</b>	<b>21,917,409</b>	<b>20,995,614</b>	<b>921,795</b>	<b>4.4</b>	<b>21,982,565</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	18,708	-	18,708	-	18,708	-	-
Transfers from Other Funds	1,528	72,901	29,218	2,019,300	(1,990,082)	(98.6)	2,574,338
Miscellaneous	47,867	32,710	67,993	61,256	6,737	11.0	67,209
<b>Total Nonrevenues</b>	<b>68,103</b>	<b>105,611</b>	<b>115,919</b>	<b>2,080,556</b>	<b>(1,964,637)</b>	<b>(94.4)</b>	<b>2,641,547</b>
<b>Total Receipts</b>	<b>\$ 13,412,955</b>	<b>\$ 12,750,193</b>	<b>\$ 22,033,328</b>	<b>\$ 23,076,170</b>	<b>\$ (1,042,842)</b>	<b>(4.5)</b>	<b>\$ 24,624,112</b>

(Continued from A1)

- (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)
- (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) and \$9.51 billion for the Public School System Stabilization Account pursuant to Section 21 of Article XVI of the California Constitution. (Footnote ties to page A1; Other Internal Sources)

(Concluded)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	August		July 1 through August 31				2022	Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate			
					Amount	%		
<b>STATE OPERATIONS (c)</b>								
Legislative/Judicial/Executive	\$ 262,911	\$ 230,941	\$ 624,448	\$ 513,938	\$ 110,510	21.5	\$ 8,655,290	
Business, Consumer Services and Housing	7,549	21,679	44,396	28,030	16,366	58.4	43,865	
Transportation	727	1,206	17,227	36,318	(19,091)	(52.6)	1,405	
Resources	350,754	248,054	668,586	821,266	(152,680)	(18.6)	551,981	
Environmental Protection Agency	19,471	55,458	45,022	29,766	15,256	51.3	104,994	
Health and Human Services:								
Health Care Services and Public Health	(3,996)	84,866	185,941	162,046	23,895	14.7	261,192	
Department of State Hospitals	184,977	165,577	377,898	388,957	(11,059)	(2.8)	353,031	
Other Health and Human Services	97,365	119,215	206,750	167,396	39,354	23.5	205,189	
Education:								
University of California	382,420	345,958	764,452	814,298	(49,846)	(6.1)	702,698	
State Universities and Colleges	408,365	417,395	819,225	819,169	56	0.0	837,387	
Other Education	41,291	35,229	68,778	167,486	(98,708)	(58.9)	63,003	
Dept. of Corrections and Rehabilitation	1,188,535	1,216,350	2,314,811	2,301,493	13,318	0.6	2,310,036	
Governmental Operations	323,352	151,680	2,108,272	2,041,464	66,808	3.3	12,734,073	
General Government	527,269	584,732	868,659	1,665,336	(796,677)	(47.8)	973,140	
Public Employees' Retirement								
System	(352,946)	(338,555)	334,995	376,782	(41,787)	(11.1)	99,693	
Debt Service (d)	480,609	456,133	418,780	428,471	(9,691)	(2.3)	404,520	
Interest on Loans	334	207	334	1,373	(1,039)	(75.7)	219	
<b>Total State Operations</b>	<b>3,918,987</b>	<b>3,796,125</b>	<b>9,868,574</b>	<b>10,763,589</b>	<b>(895,015)</b>	<b>(8.3)</b>	<b>28,301,716</b>	
<b>LOCAL ASSISTANCE (c)</b>								
Public Schools - K-12	3,232,082	10,348,642	6,717,475	6,079,963	637,512	10.5	11,650,410	
Community Colleges	418,299	1,015,250	1,247,487	777,607	469,880	60.4	1,826,537	
Debt Service-School Building Bonds	-	-	-	-	-	-	-	
State Teachers' Retirement System	-	-	771,218	771,218	-	-	727,634	
Other Education	1,297,485	1,478,953	1,700,024	1,350,902	349,122	25.8	1,650,340	
School Facilities Aid	-	-	-	-	-	-	-	
Dept. of Corrections and Rehabilitation	29,697	354,778	223,775	365,392	(141,617)	(38.8)	360,033	
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-	
Health Care Services and Public Health:								
Medical Assistance Program	6,109,276	1,990,103	9,183,881	5,945,355	3,238,526	54.5	4,498,985	
Other Health Care Services/Public Health	55,702	133,886	99,229	457,163	(357,934)	(78.3)	84,490	
Developmental Services - Regional Centers	418,916	270,031	1,186,441	1,242,896	(56,455)	(4.5)	1,116,511	
Department of State Hospitals	-	-	-	-	-	-	-	
Dept. of Social Services:								
SSI/SSP/IHSS	327,194	844,854	1,573,155	1,631,255	(58,100)	(3.6)	1,696,082	
CalWORKs	137,809	275,337	736,222	964,083	(227,861)	(23.6)	689,314	
Other Social Services	238,349	75,248	365,208	441,972	(76,764)	(17.4)	295,906	
Tax Relief	-	-	-	-	-	-	-	
Other Local Assistance	1,027,598	1,026,491	2,111,956	2,708,533	(596,577)	(22.0)	1,895,245	
<b>Total Local Assistance</b>	<b>13,292,407</b>	<b>17,813,573</b>	<b>25,916,071</b>	<b>22,736,339</b>	<b>3,179,732</b>	<b>14.0</b>	<b>26,491,487</b>	

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	August		July 1 through August 31				2022
			2023		Actual Over or (Under) Estimate		
	2023	2022	Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>16,497</b>	<b>15,651</b>	<b>53,931</b>	<b>83,646</b>	<b>(29,715)</b>	<b>(35.5)</b>	<b>23,072</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	17,000	6,750	2,300,371	2,433,000	(132,629)	(5.5)	600,563
Transfer to Revolving Fund	79,782	61,414	19,000	-	19,000	-	4,893
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	7,001	1	52,809	-	52,809	-	43,611
Social Welfare Federal Fund	-	5,438	(60,859)	-	(60,859)	-	(93,052)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(298,784)	(333,233)	(333,233)	-	-	(298,784)
<b>Total Nongovernmental</b>	<b>103,783</b>	<b>(225,181)</b>	<b>1,978,088</b>	<b>2,099,767</b>	<b>(121,679)</b>	<b>(5.8)</b>	<b>257,231</b>
<b>Total Disbursements</b>	<b>\$ 17,331,674</b>	<b>\$ 21,400,168</b>	<b>\$ 37,816,664</b>	<b>\$ 35,683,341</b>	<b>\$ 2,133,323</b>	<b>6.0</b>	<b>\$ 55,073,506</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ 1,772,495	\$ -	\$ 1,772,495	\$ -	\$ 1,772,495	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ 1,772,495</b>	<b>\$ -</b>	<b>\$ 1,772,495</b>	<b>\$ -</b>	<b>\$ 1,772,495</b>	<b>-</b>	<b>\$ -</b>

See notes on page A1 and A2.

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

	July 1 through August 31			
	General Fund		Special Funds	
	2023	2022	2023	2022
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 76,210	\$ 75,872	\$ -	\$ -
Corporation Tax	1,011,796	1,223,229	-	(338)
Cigarette Tax	8,989	9,334	252,791	287,549
Cannabis Excise Taxes	-	-	150,333	140,125
Estate, Inheritance, and Gift Tax	1	9	-	-
Insurance Companies Tax	599,353	553,312	2,691	3,136
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,271,151	1,180,816
Diesel & Liquid Petroleum Gas	-	-	227,691	215,531
Jet Fuel Tax	-	-	785	786
Vehicle License Fees	-	-	592,258	524,486
Personal Income Tax	13,984,052	14,243,663	263,009	267,398
Retail Sales and Use Taxes	5,381,509	5,487,519	2,941,351	2,987,135
Pooled Money Investment Interest	424,397	112,776	677	114
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>21,486,307</b>	<b>21,705,714</b>	<b>5,702,737</b>	<b>5,606,738</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	200	302	15,292	12,797
Motor Vehicle Registration and Other Fees	(10)	5	1,400,873	1,264,579
Cannabis Licensing Fees	-	-	13,411	18,721
Electrical Energy Tax	-	-	230,672	172,783
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	1
Health Care Receipts	138	255	-	-
Revenues from State Lands	2,473	19,491	-	-
Abandoned Property	(76,613)	39,871	-	-
Trial Court Revenues	4,776	4,437	147,343	143,344
Horse Racing Fees	-	-	4,897	3,920
Cap and Trade	-	-	-	-
Individual Shared Responsibility Penalty Assessments	18,962	41,899	9,510	-
Miscellaneous Tax Revenue	-	-	-	645,686
Miscellaneous	481,176	170,591	3,035,023	2,303,945
Not Otherwise Classified	<b>431,102</b>	<b>276,851</b>	<b>4,857,021</b>	<b>4,565,776</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 21,917,409</b>	<b>\$ 21,982,565</b>	<b>\$ 10,559,758</b>	<b>\$ 10,172,514</b>