

**July 2023**

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



**MALIA M. COHEN**  
California State Controller



MALIA M. COHEN  
CALIFORNIA STATE CONTROLLER

August 10, 2023

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2023, through July 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 July 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	8,572,557	9,243,809	(671,252)	(7.3)	9,337,983
Nonrevenues	47,816	22,366	25,450	113.8	2,535,936
Total Receipts	8,620,373	9,266,175	(645,802)	(7.0)	11,873,919
Less Disbursements (c):					
State Operations	5,949,587	6,410,864	(461,277)	(7.2)	24,505,591
Local Assistance	12,623,664	12,152,069	471,595	3.9	8,677,914
Capital Outlay	37,434	41,823	(4,389)	(10.5)	7,421
Nongovernmental	1,874,305	2,033,667	(159,362)	(7.8)	482,412
Total Disbursements	20,484,990	20,638,423	(153,433)	(0.7)	33,673,338
Receipts Over / (Under) Disbursements	(11,864,617)	(11,372,248)	(492,369)	4.3	(21,799,419)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>2,146,224</b>	<b>2,638,593</b>	<b>(492,369)</b>		<b>62,777,857</b>
Special Fund for Economic Uncertainties	3,318,616	3,318,616	-	-	3,978,641
<b>TOTAL CASH</b>	<b>\$ 5,464,840</b>	<b>\$ 5,957,209</b>	<b>\$ (492,369)</b>		<b>\$ 66,756,498</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 3,318,616	\$ 3,318,616	\$ -	-	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	77,536,613	73,390,000	4,146,613	5.7	58,928,981
Cash Balance from Borrowable Resources	104,143,651	99,997,038	4,146,613	4.1	78,689,044
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	349,147	360,000	(10,853)	(3.0)	829,187
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)	-	-	-	-	600,000
Total Available Borrowable Resources (e)	100,937,686	96,907,038	4,030,648	4.2	74,045,552
<b>Outstanding Loans to General Fund (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 100,937,686</b>	<b>\$ 96,907,038</b>	<b>\$ 4,030,648</b>	<b>4.2</b>	<b>\$ 74,045,552</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 \$0.00 billion is comprised of \$0.00 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 \$0.00 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)

	July		July 1 through July 31				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 46,407	\$ 43,087	\$ 46,407	\$ 46,250	\$ 157	0.3	\$ 43,087
Corporation Tax	506,835	839,798	506,835	883,720	(376,885)	(42.6)	839,798
Cigarette Tax	4,659	5,038	4,659	4,355	304	7.0	5,038
Estate, Inheritance, and Gift Tax	1	-	1	-	1	-	-
Insurance Companies Tax	102,697	62,194	102,697	34,817	67,880	195.0	62,194
Personal Income Tax	6,257,425	6,854,131	6,257,425	6,786,713	(529,288)	(7.8)	6,854,131
Retail Sales and Use Taxes	1,382,876	1,346,938	1,382,876	1,279,269	103,607	8.1	1,346,938
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	186,951	40,509	186,951	127,588	59,363	46.5	40,509
Not Otherwise Classified	84,706	146,288	84,706	81,097	3,609	4.5	146,288
<b>Total Revenues</b>	<b>8,572,557</b>	<b>9,337,983</b>	<b>8,572,557</b>	<b>9,243,809</b>	<b>(671,252)</b>	<b>(7.3)</b>	<b>9,337,983</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	27,690	2,501,437	27,690	7,300	20,390	279.3	2,501,437
Miscellaneous	20,126	34,499	20,126	15,066	5,060	33.6	34,499
<b>Total Nonrevenues</b>	<b>47,816</b>	<b>2,535,936</b>	<b>47,816</b>	<b>22,366</b>	<b>25,450</b>	<b>113.8</b>	<b>2,535,936</b>
<b>Total Receipts</b>	<b>\$ 8,620,373</b>	<b>\$ 11,873,919</b>	<b>\$ 8,620,373</b>	<b>\$ 9,266,175</b>	<b>\$ (645,802)</b>	<b>(7.0)</b>	<b>\$ 11,873,919</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)

	July		July 1 through July 31				2022	Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate			
					Amount	%		
<b>STATE OPERATIONS (c)</b>								
Legislative/Judicial/Executive	\$ 361,537	\$ 8,424,349	\$ 361,537	\$ 256,969	\$ 104,568	40.7	\$ 8,424,349	
Business, Consumer Services and Housing	36,847	22,186	36,847	14,015	22,832	162.9	22,186	
Transportation	16,500	199	16,500	18,159	(1,659)	(9.1)	199	
Resources	317,832	303,927	317,832	410,633	(92,801)	(22.6)	303,927	
Environmental Protection Agency	25,551	49,536	25,551	14,883	10,668	71.7	49,536	
Health and Human Services:								
Health Care Services and Public Health	189,937	176,326	189,937	81,023	108,914	134.4	176,326	
Department of State Hospitals	192,921	187,454	192,921	201,892	(8,971)	(4.4)	187,454	
Other Health and Human Services	109,385	85,974	109,385	83,698	25,687	30.7	85,974	
Education:								
University of California	382,032	356,740	382,032	407,149	(25,117)	(6.2)	356,740	
State Universities and Colleges	410,860	419,992	410,860	410,860	-	-	419,992	
Other Education	27,487	27,774	27,487	83,743	(56,256)	(67.2)	27,774	
Dept. of Corrections and Rehabilitation	1,126,276	1,093,686	1,126,276	1,094,286	31,990	2.9	1,093,686	
Governmental Operations	1,784,920	12,582,393	1,784,920	1,849,232	(64,312)	(3.5)	12,582,393	
General Government	341,390	388,408	341,390	832,038	(490,648)	(59.0)	388,408	
Public Employees' Retirement								
System	687,941	438,248	687,941	704,116	(16,175)	(2.3)	438,248	
Debt Service (d)	(61,829)	(51,613)	(61,829)	(51,930)	(9,899)	19.1	(51,613)	
Interest on Loans	-	12	-	98	(98)	(100.0)	12	
<b>Total State Operations</b>	<b>5,949,587</b>	<b>24,505,591</b>	<b>5,949,587</b>	<b>6,410,864</b>	<b>(461,277)</b>	<b>(7.2)</b>	<b>24,505,591</b>	
<b>LOCAL ASSISTANCE (c)</b>								
Public Schools - K-12	3,485,393	1,301,768	3,485,393	3,017,263	468,130	15.5	1,301,768	
Community Colleges	829,188	811,287	829,188	568,641	260,547	45.8	811,287	
Debt Service-School Building Bonds	-	-	-	-	-	-	-	
State Teachers' Retirement System	771,218	727,634	771,218	771,218	-	-	727,634	
Other Education	402,539	171,387	402,539	64,951	337,588	519.8	171,387	
School Facilities Aid	-	-	-	-	-	-	-	
Dept. of Corrections and Rehabilitation	194,078	5,255	194,078	10,599	183,479	1,731.1	5,255	
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-	
Health Care Services and Public Health:								
Medical Assistance Program	3,074,605	2,508,882	3,074,605	3,030,600	44,005	1.5	2,508,882	
Other Health Care Services/Public Health	43,527	(49,396)	43,527	202,990	(159,463)	(78.6)	(49,396)	
Developmental Services - Regional Centers	767,525	846,480	767,525	1,202,385	(434,860)	(36.2)	846,480	
Department of State Hospitals	-	-	-	-	-	-	-	
Dept. of Social Services:								
SSI/SSP/IHSS	1,245,961	851,228	1,245,961	1,047,623	198,338	18.9	851,228	
CalWORKs	598,413	413,977	598,413	544,992	53,421	9.8	413,977	
Other Social Services	126,859	220,658	126,859	340,637	(213,778)	(62.8)	220,658	
Tax Relief	-	-	-	-	-	-	-	
Other Local Assistance	1,084,358	868,754	1,084,358	1,350,170	(265,812)	(19.7)	868,754	
<b>Total Local Assistance</b>	<b>12,623,664</b>	<b>8,677,914</b>	<b>12,623,664</b>	<b>12,152,069</b>	<b>471,595</b>	<b>3.9</b>	<b>8,677,914</b>	

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	July		July 1 through July 31				
	2023	2022	2023		2022		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
Actual							
<b>CAPITAL OUTLAY (c)</b>	<b>37,434</b>	<b>7,421</b>	<b>37,434</b>	<b>41,823</b>	<b>(4,389)</b>	<b>(10.5)</b>	<b>7,421</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	2,283,371	593,813	2,283,371	2,366,900	(83,529)	(3.5)	593,813
Transfer to Revolving Fund	(60,782)	(56,521)	(60,782)	-	(60,782)	-	(56,521)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	45,808	43,610	45,808	-	45,808	-	43,610
Social Welfare Federal Fund	(60,859)	(98,490)	(60,859)	-	(60,859)	-	(98,490)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	(333,233)	-	(333,233)	(333,233)	-	-	-
<b>Total Nongovernmental</b>	<b>1,874,305</b>	<b>482,412</b>	<b>1,874,305</b>	<b>2,033,667</b>	<b>(159,362)</b>	<b>(7.8)</b>	<b>482,412</b>
<b>Total Disbursements</b>	<b>\$ 20,484,990</b>	<b>\$ 33,673,338</b>	<b>\$ 20,484,990</b>	<b>\$ 20,638,423</b>	<b>\$ (153,433)</b>	<b>(0.7)</b>	<b>\$ 33,673,338</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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 July 31			
	General Fund		Special Funds	
	2023	2022	2023	2022
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 46,407	\$ 43,087	\$ 57	\$ -
Corporation Tax	506,835	839,798	-	-
Cigarette Tax	4,659	5,038	141,525	154,625
Cannabis Excise Taxes	-	-	50,262	33,843
Estate, Inheritance, and Gift Tax	1	-	-	-
Insurance Companies Tax	102,697	62,194	779	3,137
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	643,434	622,339
Diesel & Liquid Petroleum Gas	-	-	110,318	101,455
Jet Fuel Tax	-	-	448	447
Vehicle License Fees	-	-	227,754	229,344
Personal Income Tax	6,257,425	6,854,131	122,707	124,753
Retail Sales and Use Taxes	1,382,876	1,346,938	749,749	740,692
Pooled Money Investment Interest	186,951	40,509	299	46
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>8,487,851</b>	<b>9,191,695</b>	<b>2,047,332</b>	<b>2,010,681</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	113	139	8,557	3,900
Motor Vehicle Registration and Other Fees	-	-	548,054	548,513
Cannabis Licensing Fees	-	-	7,971	5,598
Electrical Energy Tax	-	-	7,849	8,056
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	37	119	-	-
Revenues from State Lands	22	32	-	-
Abandoned Property	(39,504)	39,871	-	-
Trial Court Revenues	2,323	2,371	86,897	82,651
Horse Racing Fees	-	-	1,927	1,668
Cap and Trade	-	-	-	-
Individual Shared Responsibility Penalty Assessments	18,962	21,771	-	-
Miscellaneous Tax Revenue	-	-	-	645,686
Miscellaneous	102,753	81,985	1,165,220	819,285
Not Otherwise Classified	<b>84,706</b>	<b>146,288</b>	<b>1,826,475</b>	<b>2,115,357</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 8,572,557</b>	<b>\$ 9,337,983</b>	<b>\$ 3,873,807</b>	<b>\$ 4,126,038</b>