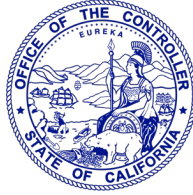


July 2022

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

August 10, 2022

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through July 31, 2022. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2022-23 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 2022-23 fiscal year to cash flow estimates prepared by the DOF based upon the 2022-23 Budget Act.

These monthly financial reports are also available online at 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

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2022-23 Budget Act
(Amounts in thousands)

	July 1 through July 31				2021 Actual
	2022		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 84,577,276	\$ 84,577,276	\$ -	-	\$ 50,914,128
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	9,337,983	10,475,374	(1,137,391)	(10.9)	9,749,967
Nonrevenues	2,535,936	2,494,074	41,862	1.7	347,549
Total Receipts	11,873,919	12,969,448	(1,095,529)	(8.4)	10,097,516
Less Disbursements (c):					
State Operations	24,505,591	24,817,119	(311,528)	(1.3)	6,058,837
Local Assistance	8,677,914	13,388,342	(4,710,428)	(35.2)	9,637,698
Capital Outlay	7,421	107,648	(100,227)	(93.1)	7,190
Nongovernmental	482,412	531,710	(49,298)	(9.3)	726,817
Total Disbursements	33,673,338	38,844,819	(5,171,481)	(13.3)	16,430,542
Receipts Over / (Under) Disbursements	(21,799,419)	(25,875,371)	4,075,952	(15.8)	(6,333,026)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	62,777,857	58,701,905	4,075,952		44,581,102
Special Fund for Economic Uncertainties	3,978,641	3,978,641	-	-	-
TOTAL CASH	\$ 66,756,498	\$ 62,680,546	\$ 4,075,952		\$ 44,581,102
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,978,641	\$ 3,978,641	\$ -	-	\$ -
Budget Stabilization Account	15,781,422	15,781,422	-	-	8,310,422
Other Internal Sources (f)	58,928,981	58,608,000	320,981	0.5	48,929,373
Cash Balance from Borrowable Resources	78,689,044	78,368,063	320,981	0.4	57,239,795
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	829,187	800,000	29,187	3.6	747,545
SMIF Loans (SB 84, GC 20825)	3,214,305	3,768,000	(553,695)	(14.7)	3,768,327
SMIF Loans (AB 1054, PUC 3285)	600,000	600,000	-	-	1,440,000
Total Available Borrowable Resources (e)	74,045,552	73,200,063	845,489	1.2	51,283,923
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 74,045,552	\$ 73,200,063	\$ 845,489	1.2	\$ 51,283,923

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 Statement of Estimated Cash Flow for the 2022-23 fiscal year was prepared by the Department of Finance for the 2022-23 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)
- 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, 2022, plus current year Net Increase/(Decrease) in Temporary Loans of \$0.00 billion. (Footnote ties to page A1; Outstanding Loans to General Fund)
- If shown, negative amounts are the result of repayments received that are greater than disbursements made. (Footnote ties to pages A1 and A3; Disbursements)
- 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)

	Month of July		July 1 through July 31				
	2022	2021	2022		2021		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 43,087	\$ 10,745	\$ 43,087	\$ 45,751	\$ (2,664)	(5.8)	\$ 10,745
Corporation Tax	839,798	991,359	839,798	807,044	32,754	4.1	991,359
Cigarette Tax	5,038	5,262	5,038	4,948	90	1.8	5,262
Estate, Inheritance, and Gift Tax	-	-	-	-	-	-	-
Insurance Companies Tax	62,194	36,914	62,194	31,782	30,412	95.7	36,914
Personal Income Tax	6,854,131	7,213,935	6,854,131	7,699,852	(845,721)	(11.0)	7,213,935
Retail Sales and Use Taxes	1,346,938	1,279,505	1,346,938	1,643,239	(296,301)	(18.0)	1,279,505
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	40,509	13,281	40,509	25,295	15,214	60.1	13,281
Not Otherwise Classified	146,288	198,966	146,288	217,463	(71,175)	(32.7)	198,966
Total Revenues	9,337,983	9,749,967	9,337,983	10,475,374	(1,137,391)	(10.9)	9,749,967
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	318,408	-	-	-	-	318,408
Transfers from Other Funds	2,501,437	6,125	2,501,437	2,482,345	19,092	0.8	6,125
Miscellaneous	34,499	23,016	34,499	11,729	22,770	194.1	23,016
Total Nonrevenues	2,535,936	347,549	2,535,936	2,494,074	41,862	1.7	347,549
Total Receipts	\$ 11,873,919	\$ 10,097,516	\$ 11,873,919	\$ 12,969,448	\$ (1,095,529)	(8.4)	\$ 10,097,516

(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 \$4.51 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 (Continued)

(Amounts in thousands)

	Month of July		July 1 through July 31				2021 Actual
	2022	2021	2022		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY (c)	7,421	7,190	7,421	107,648	(100,227)	(93.1)	7,190
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	319,560	-	-	-	-	319,560
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	593,813	788,988	593,813	531,710	62,103	11.7	788,988
Transfer to Revolving Fund	(56,521)	(56,931)	(56,521)	-	(56,521)	-	(56,931)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	43,610	5,559	43,610	-	43,610	-	5,559
Social Welfare Federal Fund	(98,490)	-	(98,490)	-	(98,490)	-	-
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(330,359)	-	-	-	-	(330,359)
Total Nongovernmental	482,412	726,817	482,412	531,710	(49,298)	(9.3)	726,817
Total Disbursements	\$ 33,673,338	\$ 16,430,542	\$ 33,673,338	\$ 38,844,819	\$ (5,171,481)	(13.3)	\$ 16,430,542
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -

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	
	2022	2021	2022	2021
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 43,087	\$ 10,745	\$ -	\$ -
Corporation Tax	839,798	991,359	-	-
Cigarette Tax	5,038	5,262	154,625	168,646
Cannabis Excise Taxes	-	-	33,843	94,463
Estate, Inheritance, and Gift Tax	-	-	-	-
Insurance Companies Tax	62,194	36,914	3,137	-
Motor Vehicle Fuel Tax:		-		-
Gasoline Tax	-	-	622,339	613,039
Diesel & Liquid Petroleum Gas	-	-	101,455	106,792
Jet Fuel Tax	-	-	447	422
Vehicle License Fees	-	-	229,344	221,638
Personal Income Tax	6,854,131	7,213,935	124,753	127,975
Retail Sales and Use Taxes	1,346,938	1,279,505	740,692	733,143
Pooled Money Investment Interest	40,509	13,281	46	21
Total Major Taxes, Licenses, and Investment Income	9,191,695	9,551,001	2,010,681	2,066,139
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	139	62	3,900	3,128
Motor Vehicle Registration and Other Fees	-	-	548,513	549,117
Cannabis Licensing Fees	-	-	5,598	1
Electrical Energy Tax	-	-	8,056	6,672
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	119	149	-	-
Revenues from State Lands	32	24	-	-
Abandoned Property	39,871	(76,025)	-	-
Trial Court Revenues	2,371	2,113	82,651	81,422
Horse Racing Fees	-	-	1,668	1,562
Cap and Trade	-	-	-	-
Individual Shared Responsibility Penalty Assessments	21,771	-	-	-
Miscellaneous Tax Revenue	-	-	645,686	579,156
Miscellaneous	81,985	272,643	819,285	890,334
Not Otherwise Classified	146,288	198,966	2,115,357	2,111,392
Total Revenues, All Governmental Cost Funds	\$ 9,337,983	\$ 9,749,967	\$ 4,126,038	\$ 4,177,531