

September 2022

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



BETTY T. YEE
California State Controller



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California State Controller

October 10, 2022

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through September 30, 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 September 30				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	38,398,856	42,055,284	(3,656,428)	(8.7)	41,275,757
Nonrevenues	2,307,156	2,603,619	(296,463)	(11.4)	674,853
Total Receipts	40,706,012	44,658,903	(3,952,891)	(8.9)	41,950,610
Less Disbursements (c):					
State Operations	32,186,469	34,048,464	(1,861,995)	(5.5)	22,330,888
Local Assistance	41,137,496	42,408,996	(1,271,500) (g)/(i)	(3.0)	42,511,983
Capital Outlay	82,420	322,944	(240,524)	(74.5)	174,503
Nongovernmental	8,534,324	9,365,926	(831,602) (h)	(8.9)	9,711,478
Total Disbursements	81,940,709	86,146,330	(4,205,621)	(4.9)	74,728,852
Receipts Over / (Under) Disbursements	(41,234,697)	(41,487,427)	252,730	(0.6)	(32,778,242)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	43,342,579	43,089,849	252,730		18,135,886
Special Fund for Economic Uncertainties	3,978,643	3,978,641	2	0.0	-
TOTAL CASH	\$ 47,321,222	\$ 47,068,490	\$ 252,732		\$ 18,135,886
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,978,643	\$ 3,978,641	\$ 2	0.0	\$ -
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	61,497,296	65,196,000	(3,698,704)	(5.7)	56,497,912
Cash Balance from Borrowable Resources	88,764,361	92,463,063	(3,698,702)	(4.0)	72,279,334
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	367,981	800,000	(432,019)	(54.0)	775,298
SMIF Loans (SB 84, GC 20825)	3,214,305	3,768,000	(553,695)	(14.7)	3,768,848
SMIF Loans (AB 1054, PUC 3285)	460,000	460,000	-	-	1,300,000
Total Available Borrowable Resources (e)	84,722,075	87,435,063	(2,712,988)	(3.1)	66,435,188
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 84,722,075	\$ 87,435,063	\$ (2,712,988)	(3.1)	\$ 66,435,188

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 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)
- (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, 2022, 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 and A3; 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)

	Month of September		July 1 through September 30				
	2022	2021	2022		2021		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 38,182	\$ 38,170	\$ 114,054	\$ 116,249	\$ (2,195)	(1.9)	\$ 116,538
Corporation Tax	2,683,508	2,915,909	3,906,737	3,610,643	296,094	8.2	4,198,966
Cigarette Tax	4,269	6,029	13,603	12,380	1,223	9.9	15,820
Estate, Inheritance, and Gift Tax	19	-	28	-	28	-	-
Insurance Companies Tax	340,652	381,981	893,964	880,471	13,493	1.5	813,147
Personal Income Tax	10,308,153	13,279,976	24,551,816	28,601,686	(4,049,870)	(14.2)	28,033,666
Retail Sales and Use Taxes	2,791,539	2,059,702	8,279,058	8,278,676	382	0.0	7,220,718
Vehicle License Fees	1	-	1	-	1	-	-
Pooled Money Investment Interest	100,306	14,871	213,082	93,890	119,192	126.9	38,817
Not Otherwise Classified	149,662	316,163	426,513	461,289	(34,776)	(7.5)	838,085
Total Revenues	16,416,291	19,012,801	38,398,856	42,055,284	(3,656,428)	(8.7)	41,275,757
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	98,168	-	-	-	-	540,622
Transfers from Other Funds	(427,047)	5,235	2,147,291	2,551,770	(404,479)	(15.9)	34,418
Miscellaneous	92,656	44,436	159,865	51,849	108,016	208.3	99,813
Total Nonrevenues	(334,391)	147,839	2,307,156	2,603,619	(296,463)	(11.4)	674,853
Total Receipts	\$ 16,081,900	\$ 19,160,640	\$ 40,706,012	\$ 44,658,903	\$ (3,952,891)	(8.9)	\$ 41,950,610

(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)
- (g) Includes \$7.94 billion in Learning Recovery Grant payments, pursuant to AB 182 (Chapter 53/2022, Education Code section 32526), made in August 2022 that were estimated to be paid from July 2022 through June 2023. (Footnote ties to page A1; Local Assistance and page A3; Public Schools - K-12)
- (h) Pursuant to AB 178 (Chapter 45, Statutes of 2022), a transfer of \$917 million from General Fund to the State Project Infrastructure Fund was anticipated in September 2022, and has not occurred yet. (Footnote ties to page A1; Nongovernmental and page A4; Nongovernmental - Transfer to Other Funds)
- (i) Pursuant to subdivision (b) of Section 21 of Article XVI of California Constitution, approximately \$5.0 billion expenditure transfer was anticipated from General Fund to the Public School System Stabilization Account in September 2022, and has not occurred yet. (Footnote ties to page A1; Local Assistance and page A3; Other Local Assistance)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of September		July 1 through September 30				2021 Actual
	2022	2021	Actual	Estimate (a)	2022		
					Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 246,199	\$ 280,794	\$ 8,901,489	\$ 8,961,726	\$ (60,237)	(0.7)	\$ 826,751
Business, Consumer Services and Housing	10,679	4,600	54,544	37,464	17,080	45.6	11,969
Transportation	9,289	1,633	10,694	136,299	(125,605)	(92.2)	7,613
Resources	286,992	408,439	838,973	931,069	(92,096)	(9.9)	863,289
Environmental Protection Agency	28,912	152,785	133,906	124,905	9,001	7.2	356,197
Health and Human Services:							
Health Care Services and Public Health	91,199	194,915	352,391	419,367	(66,976)	(16.0)	960,056
Department of State Hospitals	200,422	167,232	553,453	582,274	(28,821)	(4.9)	487,138
Other Health and Human Services	60,320	87,831	265,509	237,960	27,549	11.6	244,216
Education:							
University of California	345,238	343,587	1,047,936	1,241,518	(193,582)	(15.6)	975,403
State Universities and Colleges	413,491	422,904	1,250,878	1,240,776	10,102	0.8	1,274,233
Other Education	26,914	40,143	89,917	253,377	(163,460)	(64.5)	511,808
Dept. of Corrections and Rehabilitation	1,138,436	1,104,598	3,448,472	3,187,411	261,061	8.2	3,254,454
Governmental Operations	127,655	136,108	12,861,728	12,906,740	(45,012)	(0.3)	10,408,545
General Government	393,658	336,139	1,366,798	2,519,817	(1,153,019)	(45.8)	922,138
Public Employees' Retirement System	(336,732)	(254,306)	(237,039)	(182,236)	(54,803)	30.1	(49,957)
Debt Service (d)	833,323	862,991	1,237,843	1,440,497	(202,654)	(14.1)	1,273,313
Interest on Loans	8,758	2,634	8,977	9,500	(523)	(5.5)	3,722
Total State Operations	3,884,753	4,293,027	32,186,469	34,048,464	(1,861,995)	(5.5)	22,330,888
LOCAL ASSISTANCE (c)							
Public Schools - K-12	8,382,279	6,666,420	20,032,689	15,004,607	5,028,082 (g)	33.5	19,581,494
Community Colleges	1,151,084	1,082,817	2,977,621	3,333,657	(356,036)	(10.7)	2,961,378
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	727,634	727,634	-	-	766,563
Other Education	135,843	(201,536)	1,786,183	1,227,712	558,471	45.5	784,694
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	196,961	181,938	556,994	573,839	(16,845)	(2.9)	415,170
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,570,549	1,596,328	7,069,534	9,057,419	(1,987,885)	(21.9)	5,869,418
Other Health Care Services/Public Health	36,513	110,571	121,003	314,195	(193,192)	(61.5)	176,960
Developmental Services - Regional Centers	528,434	73,794	1,644,945	1,220,601	424,344	34.8	1,687,690
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	393,597	849,689	2,089,679	1,816,064	273,615	15.1	2,619,047
CalWORKs	328,404	235,522	1,017,718	901,317	116,401	12.9	774,162
Other Social Services	210,730	52,864	506,636	505,062	1,574	0.3	315,793
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	711,615	5,082,610	2,606,860	7,726,889	(5,120,029) (i)	(66.3)	6,559,614
Total Local Assistance	14,646,009	15,731,017	41,137,496	42,408,996	(1,271,500)	(3.0)	42,511,983

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of September		July 1 through September 30				2021 Actual
	2022	2021	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY (c)	59,348	124,829	82,420	322,944	(240,524)	(74.5)	174,503
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	125,563	-	-	-	-	569,169
Transfer to Budget Stabilization Account	7,507,000	7,471,000	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	754,364	520,775	1,354,927	2,157,710	(802,783) (h)	(37.2)	1,982,209
Transfer to Revolving Fund	-	24	4,893	-	4,893	-	33,572
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(22,728)	(31,109)	20,883	-	20,883	-	(37,013)
Social Welfare Federal Fund	38,457	22,900	(54,595)	-	(54,595)	-	22,900
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
Total Nongovernmental	8,277,093	8,109,153	8,534,324	9,365,926	(831,602)	(8.9)	9,711,478
Total Disbursements	\$ 26,867,203	\$ 28,258,026	\$ 81,940,709	\$ 86,146,330	\$ (4,205,621)	(4.9)	\$ 74,728,852
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 September 30			
	General Fund		Special Funds	
	2022	2021	2022	2021
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 114,054	\$ 116,538	\$ -	\$ -
Corporation Tax	3,906,737	4,198,966	-	-
Cigarette Tax	13,603	15,820	426,992	509,365
Cannabis Excise Taxes	-	-	166,387	246,163
Estate, Inheritance, and Gift Tax	28	-	-	-
Insurance Companies Tax	893,964	813,147	3,137	1,566
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,852,918	1,877,875
Diesel & Liquid Petroleum Gas	-	-	338,414	351,212
Jet Fuel Tax	-	-	1,188	1,076
Vehicle License Fees	1	-	889,275	823,712
Personal Income Tax	24,551,816	28,033,666	444,034	510,662
Retail Sales and Use Taxes	8,279,058	7,220,718	4,531,108	3,973,683
Pooled Money Investment Interest	213,082	38,817	209	61
Total Major Taxes, Licenses, and Investment Income	37,972,343	40,437,672	8,653,662	8,295,375
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	446	280	19,085	15,919
Motor Vehicle Registration and Other Fees	5	-	2,068,990	1,969,309
Cannabis Licensing Fees	-	-	25,740	9,334
Electrical Energy Tax	-	-	172,784	162,462
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	1	1
Health Care Receipts	378	423	-	-
Revenues from State Lands	56,312	26,248	-	-
Abandoned Property	37,834	(89,983)	-	-
Trial Court Revenues	6,375	6,494	285,426	286,741
Horse Racing Fees	-	1	6,077	6,079
Cap and Trade	-	-	995,436	1,137,078
Individual Shared Responsibility Penalty Assessments	56,553	-	-	-
Miscellaneous Tax Revenue	-	-	646,102	579,572
Miscellaneous	268,610	894,622	3,174,787	2,913,348
Not Otherwise Classified	426,513	838,085	7,394,428	7,079,843
Total Revenues, All Governmental Cost Funds	\$ 38,398,856	\$ 41,275,757	\$ 16,048,090	\$ 15,375,218