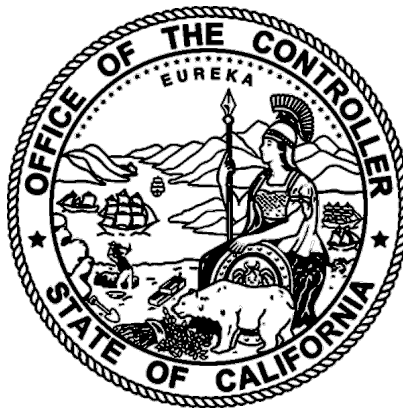


December 2022

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



MALIA M. COHEN
California State Controller



MALIA M. COHEN
California State Controller

January 10, 2023

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through December 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

KC MOHSENI

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

	July 1 through December 31				
	2022				2021
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 84,577,276	\$ 84,577,276	\$ -	-	\$ 50,914,128
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	81,699,590	81,898,164	(198,574)	(0.2)	90,744,223
Nonrevenues	6,058,050	2,760,569	3,297,481	(j) 119.4	12,014,895
Total Receipts	87,757,640	84,658,733	3,098,907	3.7	102,759,118
Less Disbursements (c):					
State Operations	44,131,515	47,781,962	(3,650,447)	(k) (7.6)	34,998,402
Local Assistance	89,226,068	87,873,542	1,352,526	(g)/(i) 1.5	77,434,915
Capital Outlay	628,721	645,888	(17,167)	(2.7)	238,128
Nongovernmental	9,691,732	9,365,926	325,806	(h) 3.5	10,260,896
Total Disbursements	143,678,036	145,667,318	(1,989,282)	(1.4)	122,932,341
Receipts Over / (Under) Disbursements	(55,920,396)	(61,008,585)	5,088,189	(8.3)	(20,173,223)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	28,656,880	23,568,691	5,088,189		30,740,905
Special Fund for Economic Uncertainties	3,976,703	3,978,641	(1,938)	(0.0)	-
TOTAL CASH	\$ 32,633,583	\$ 27,547,332	\$ 5,086,251		\$ 30,740,905
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,976,703	\$ 3,978,641	\$ (1,938)	(0.0)	\$ -
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	68,895,397	61,050,000	7,845,397	12.9	56,772,477
Cash Balance from Borrowable Resources	96,160,522	88,317,063	7,843,459	8.9	72,553,899
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	376,811	800,000	(423,189)	(52.9)	743,769
SMIF Loans (SB 84, GC 20825)	3,230,063	3,768,000	(537,937)	(14.3)	3,768,733
SMIF Loans (AB 1054, PUC 3285)	250,000	250,000	-	-	1,090,000
Total Available Borrowable Resources (e)	92,303,648	83,499,063	8,804,585	10.5	66,951,397
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 92,303,648	\$ 83,499,063	\$ 8,804,585	10.5	\$ 66,951,397

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, 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)

	Month of December		July 1 through December 31				
	2022	2021	2022		2021		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 34,230	\$ 9,001	\$ 222,220	\$ 228,032	\$ (5,812)	(2.5)	\$ 193,853
Corporation Tax	8,673,655	8,397,483	13,497,644	10,610,097	2,887,547	27.2	13,595,992
Cigarette Tax	3,634	7,028	25,622	25,449	173	0.7	28,370
Estate, Inheritance, and Gift Tax	250	1	299	-	299	-	25
Insurance Companies Tax	292,582	433,566	1,766,962	1,771,914	(4,952)	(0.3)	1,648,067
Personal Income Tax	8,958,387	12,911,668	48,027,511	50,891,649	(2,864,138)	(5.6)	56,977,150
Retail Sales and Use Taxes	2,797,477	3,340,348	16,738,940	17,413,618	(674,678)	(3.9)	15,896,797
Vehicle License Fees	1	-	2	-	2	-	1
Pooled Money Investment Interest	119,887	3,348	581,721	188,971	392,750	207.8	71,306
Not Otherwise Classified	153,306	404,502	838,669	768,434	70,235	9.1	2,332,662
Total Revenues	21,033,409	25,506,945	81,699,590	81,898,164	(198,574)	(0.2)	90,744,223
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	1,940	-	1,940	-	720,488
Transfers from Other Funds	462,909	10,342,013	5,752,653	2,653,629	3,099,024 (j)	116.8	11,063,109
Miscellaneous	24,018	82,778	303,457	106,940	196,517	183.8	231,298
Total Nonrevenues	486,927	10,424,791	6,058,050	2,760,569	3,297,481	119.4	12,014,895
Total Receipts	\$ 21,520,336	\$ 35,931,736	\$ 87,757,640	\$ 84,658,733	\$ 3,098,907	3.7	\$ 102,759,118

(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)
- (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, which occurred in October 2022. (Footnote ties to page A1; Local Assistance and page A3; Other Local Assistance)
- (j) Pursuant to Control Section 11.96 (i) (Chapter 249, Statutes of 2022) a transfer of \$3.1 billion was made from the Coronavirus Fiscal Recovery Fund to the General Fund. (Footnote ties to page A1; Nonrevenues and page A2; Transfers from Other Funds)
- (k) Includes a \$1.4 billion transfer from the Golden State Stimulus Emergency Fund made to the General Fund pursuant to SB 88 (Chapter 8, Statutes of 2021, Welfare and Institutions Code (WIC) section 8150 (f) (3)). (Footnote ties to page A1; State Operations and page A3; Governmental Operations)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of December		July 1 through December 31				2021 Actual
			2022		Actual Over or (Under) Estimate		
	2022	2021	Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 287,629	\$ 141,960	\$ 9,435,214	\$ 9,802,596	\$ (367,382)	(3.7)	\$ 1,252,885
Business, Consumer Services and Housing	8,483	7,113	80,566	74,928	5,638	7.5	33,917
Transportation	9,833	2,490	255,743	272,598	(16,855)	(6.2)	14,597
Resources	401,067	224,562	2,146,994	1,908,414	238,580	12.5	1,850,312
Environmental Protection Agency	12,851	31,467	227,562	249,810	(22,248)	(8.9)	570,497
Health and Human Services:							
Health Care Services and Public Health	77,260	63,781	606,854	838,734	(231,880)	(27.6)	1,459,803
Department of State Hospitals	201,521	193,209	1,101,883	1,139,555	(37,672)	(3.3)	1,010,728
Other Health and Human Services	12,804	35,971	461,689	475,920	(14,231)	(3.0)	451,286
Education:							
University of California	348,648	640,603	2,102,017	2,609,658	(507,641)	(19.5)	2,301,976
State Universities and Colleges	484,691	422,956	2,633,736	2,659,343	(25,607)	(1.0)	2,559,651
Other Education	33,189	24,581	271,997	506,754	(234,757)	(46.3)	599,230
Dept. of Corrections and Rehabilitation	1,120,953	1,093,982	6,854,160	6,372,450	481,710	7.6	6,443,460
Governmental Operations	118,133	143,602	11,896,334	13,388,480	(1,492,146) (k)	(11.1)	10,839,467
General Government	329,405	300,396	1,896,825	4,032,599	(2,135,774)	(53.0)	1,418,064
Public Employees' Retirement System	340,628	253,663	440,328	454,601	(14,273)	(3.1)	1,077,664
Debt Service (d)	200,318	(33,867)	3,710,154	2,986,022	724,132	24.3	3,111,143
Interest on Loans	-	-	9,459	9,500	(41)	(0.4)	3,722
Total State Operations	3,987,413	3,546,469	44,131,515	47,781,962	(3,650,447)	(7.6)	34,998,402
LOCAL ASSISTANCE (c)							
Public Schools - K-12	9,790,670	8,836,073	39,786,331	37,520,975	2,265,356 (g)	6.0	37,423,267
Community Colleges	793,109	619,151	5,662,976	5,715,264	(52,288)	(0.9)	4,587,265
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	727,634	766,563	2,583,763	2,583,762	1	0.0	2,697,854
Other Education	342,148	279,114	3,831,612	1,730,365	2,101,247	121.4	1,902,149
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	15,927	7,967	608,137	742,477	(134,340)	(18.1)	481,833
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,251,317	2,677,887	15,597,385	18,423,375	(2,825,990)	(15.3)	12,106,433
Other Health Care Services/Public Health	76,943	35,298	262,295	652,826	(390,531)	(59.8)	521,095
Developmental Services - Regional Centers	1,233,162	502,677	4,019,116	3,994,044	25,072	0.6	3,257,396
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	850,766	356,769	4,656,796	3,521,139	1,135,657	32.3	4,012,844
CalWORKs	316,533	83,415	1,825,450	1,345,487	479,963	35.7	1,123,476
Other Social Services	22,693	62,412	877,105	1,204,494	(327,389)	(27.2)	811,272
Tax Relief	135,805	137,680	193,326	207,500	(14,174)	(6.8)	196,686
Other Local Assistance	568,497	546,514	9,321,776	10,231,834	(910,058) (i)	(8.9)	8,313,345
Total Local Assistance	17,125,204	14,911,520	89,226,068	87,873,542	1,352,526	1.5	77,434,915

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2022	2021	2022		2021		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY (c)	485,881	16,465	628,721	645,888	(17,167)	(2.7)	238,128
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	765,561
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	362,757	65,005	2,391,706	2,157,710	233,996 (h)	10.8	2,342,215
Transfer to Revolving Fund	-	125	89,569	-	89,569	-	33,697
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(9,916)	(11,626)	21,207	-	21,207	-	(35,982)
Social Welfare Federal Fund	77,807	21,764	(17,618)	-	(17,618)	-	14,764
Local Governmental Entities	-	-	(1,348)	-	(1,348)	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
Total Nongovernmental	430,648	75,268	9,691,732	9,365,926	325,806	3.5	10,260,896
Total Disbursements	\$ 22,029,146	\$ 18,549,722	\$ 143,678,036	\$ 145,667,318	\$ (1,989,282)	(1.4)	\$ 122,932,341
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 December 31			
	General Fund		Special Funds	
	2022	2021	2022	2021
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 222,220	\$ 193,853	\$ -	\$ -
Corporation Tax	13,497,644	13,595,992	-	-
Cigarette Tax	25,622	28,370	842,554	925,675
Cannabis Excise Taxes	-	-	288,222	454,377
Estate, Inheritance, and Gift Tax	299	25	-	-
Insurance Companies Tax	1,766,962	1,648,067	3,137	1,567
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	3,723,513	3,700,454
Diesel & Liquid Petroleum Gas	-	-	716,012	690,111
Jet Fuel Tax	-	-	2,242	2,238
Vehicle License Fees	2	1	1,714,500	1,600,321
Personal Income Tax	48,027,511	56,977,150	842,945	1,018,602
Retail Sales and Use Taxes	16,738,940	15,896,797	9,650,326	9,006,540
Pooled Money Investment Interest	581,721	71,306	482	118
Total Major Taxes, Licenses, and Investment Income	80,860,921	88,411,561	17,783,933	17,400,003
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	996	567	31,957	28,939
Motor Vehicle Registration and Other Fees	5	-	3,961,750	3,774,489
Cannabis Licensing Fees	-	-	43,507	43,706
Electrical Energy Tax	-	-	320,468	301,427
Private Rail Car Tax	12,431	9,263	-	-
Penalties on Traffic Violations	-	-	1	2
Health Care Receipts	1,044	(10,039)	-	-
Revenues from State Lands	83,370	60,755	-	-
Abandoned Property	(10,388)	(132,837)	-	-
Trial Court Revenues	12,636	13,283	642,257	632,629
Horse Racing Fees	-	2	10,240	10,169
Cap and Trade	-	-	1,957,109	2,430,496
Individual Shared Responsibility Penalty Assessments	119,281	1,482,321	-	-
Miscellaneous Tax Revenue	-	-	1,355,771	1,234,324
Miscellaneous	619,294	909,347	6,781,309	6,676,210
Not Otherwise Classified	838,669	2,332,662	15,104,369	15,132,391
Total Revenues, All Governmental Cost Funds	\$ 81,699,590	\$ 90,744,223	\$ 32,888,302	\$ 32,532,394