

June 2023

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



MALIA M. COHEN
California State Controller



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

July 10, 2023

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through June 30, 2023. 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 published in the 2023-24 May Revision. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2023-24 May Revision. Attachment B 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
Division Chief, State Accounting and Reporting Division

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2023-24 May Revision Estimates
(Amounts in thousands)

	July 1 through June 30				
	2023		Actual Over or (Under) Estimate		2022
	Actual	Estimate (a)	Amount	%	Actual
GENERAL FUND BEGINNING CASH BALANCE	\$ 84,577,276	\$ 84,577,276	\$ -	-	\$ 50,914,128
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	166,697,494	166,209,145	488,349	0.3	230,387,940
Nonrevenues	7,499,171	7,126,976	372,195	5.2	15,432,519
Total Receipts	174,196,665	173,336,121	860,544	0.5	245,820,459
Less Disbursements (c):					
State Operations	64,519,698	69,632,074	(5,112,376) (g)	(7.3)	56,142,996
Local Assistance	167,940,875	174,085,667	(6,144,792)	(3.5)	138,089,030
Capital Outlay	1,732,138	1,742,259	(10,121) (j)	(0.6)	693,792
Nongovernmental	10,570,389	10,144,979	425,410	4.2	17,231,493
Total Disbursements	244,763,100	255,604,979	(10,841,879)	(4.2)	212,157,311
Receipts Over / (Under) Disbursements	(70,566,435)	(82,268,858)	11,702,423	(14.2)	33,663,148
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	14,010,841	2,308,418	11,702,423		84,577,276
Special Fund for Economic Uncertainties	3,318,616	3,463,343	(144,727)	(4.2)	3,978,641
TOTAL CASH	\$ 17,329,457	\$ 5,771,761	\$ 11,557,696		\$ 88,555,917
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,318,616	\$ 3,463,343	\$ (144,727) (h)	(4.2)	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	74,055,664	68,394,000	5,661,664	8.3	57,351,982
Cash Balance from Borrowable Resources	100,662,702	95,145,765	5,516,937	5.8	77,112,045
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	358,954	343,000	15,954	4.7	828,153
SMIF Loans (SB 84, GC 20825)	2,730,869	3,230,000	(499,131)	(15.5)	3,214,305
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	670,000
Total Available Borrowable Resources (e)	97,572,879	91,572,765	6,000,114	6.6	72,399,587
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 97,572,879	\$ 91,572,765	\$ 6,000,114	6.6	\$ 72,399,587

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 2023-24 May Revision. 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)

	June		July 1 through June 30				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 32,608	\$ 35,339	\$ 421,647	\$ 432,742	\$ (11,095)	(2.6)	\$ 432,629
Corporation Tax	6,489,917	10,620,546	29,936,654	29,019,296	917,358	3.2	46,005,502
Cigarette Tax	4,536	4,584	48,542	47,416	1,126	2.4	55,297
Estate, Inheritance, and Gift Tax	-	-	348	311	37	11.9	64
Insurance Companies Tax	255,879	440,069	3,666,334	3,672,635	(6,301)	(0.2)	3,482,729
Personal Income Tax	9,645,857	13,488,546	94,678,329	95,827,529	(1,149,200) (i)	(1.2)	143,618,719
Retail Sales and Use Taxes	3,052,162	3,189,880	33,234,802	33,210,245	24,557	0.1	32,805,438
Vehicle License Fees	-	-	2	-	2	-	1
Pooled Money Investment Interest	252,860	28,302	1,929,132	1,856,033	73,099	3.9	173,212
Not Otherwise Classified	1,148,575	1,944,302	2,781,704	2,142,938	638,766	29.8	3,814,349
Total Revenues	20,882,394	29,751,568	166,697,494	166,209,145	488,349	0.3	230,387,940
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	24,405	5,020	563,395	498,288	65,107 (h)	13.1	765,067
Transfers from Other Funds	110,248	570,559	6,233,917	5,972,468	261,449	4.4	14,128,190
Miscellaneous	42,605	105,881	701,859	656,220	45,639	7.0	539,262
Total Nonrevenues	177,258	681,460	7,499,171	7,126,976	372,195	5.2	15,432,519
Total Receipts	\$ 21,059,652	\$ 30,433,028	\$ 174,196,665	\$ 173,336,121	\$ 860,544	0.5	\$ 245,820,459

(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 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)
- (h) Pursuant to Control Section 12.30 of the 2022 Budget Act the annual transfer of funds between the General Fund and the Special Fund for Economic Uncertainties (SFEU) to bring the balance in the SFEU to \$3.51 billion was expected in January 2023, but occurred in February 2023. (Footnote ties to page A1; Special Fund for Economic Uncertainties and Borrowable Resources - Special Fund for Economic Uncertainties and page A2; Transfers from Special Fund for Economic Uncertainties)
- (i) Personal Income Tax revenues are lower than projected for the 2023-24 May Revision due to the stock market substantially declining in 2022. Moreover, on March 2, 2023 the Franchise Tax Board extended the Personal Income Tax filing and payment due date to October 16, 2023. (Footnote ties to page A2; Personal Income Tax)
- (j) Pursuant to AB 178 (Chapter 45, Statutes of 2022), a transfer of \$917 million from the General Fund to the State Project Infrastructure Fund was anticipated as a Transfer to Other Funds, but was recorded as Capital Outlay. (Footnote ties to page A1; Capital Outlay and page A4; Capital Outlay and Transfer to Other Funds)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	June		July 1 through June 30				2022
			2023		Actual Over or (Under) Estimate		
	2023	2022	Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 293,687	\$ 324,154	\$ 10,654,802	\$ 10,164,788	\$ 490,014	4.8	\$ 4,294,516
Business, Consumer Services and Housing	12,050	9,121	146,567	276,558	(129,991)	(47.0)	73,246
Transportation	9,580	24,082	461,801	727,345	(265,544)	(36.5)	138,408
Resources	467,750	189,940	3,828,398	3,894,996	(66,598)	(1.7)	3,090,767
Environmental Protection Agency	23,539	66,007	367,224	512,599	(145,375)	(28.4)	949,685
Health and Human Services:							
Health Care Services and Public Health	27,217	18,100	1,018,832	1,383,161	(364,329)	(26.3)	2,152,184
Department of State Hospitals	232,143	229,541	2,273,192	2,245,089	28,103	1.3	2,082,976
Other Health and Human Services	80,477	43,490	816,348	1,061,734	(245,386)	(23.1)	756,825
Education:							
University of California	11,009	16,337	4,647,872	4,840,568	(192,696)	(4.0)	4,496,693
State Universities and Colleges	68,734	536	5,765,446	4,936,453	828,993	16.8	5,212,131
Other Education	29,204	26,716	458,706	523,544	(64,838)	(12.4)	757,313
Dept. of Corrections and Rehabilitation	1,043,748	1,100,568	13,490,242	13,516,068	(25,826)	(0.2)	12,927,866
Governmental Operations	140,458	104,990	12,695,525	14,901,500	(2,205,975)	(g) (14.8)	11,501,973
General Government	250,693	303,115	3,533,529	3,748,859	(215,330)	(5.7)	2,626,832
Public Employees' Retirement System	(348,537)	(259,452)	(258,430)	773,020	(1,031,450)	(133.4)	558,941
Debt Service (d)	(346,211)	(472,157)	4,605,588	6,109,389	(1,503,801)	(24.6)	4,518,131
Interest on Loans	25	-	14,056	16,403	(2,347)	(14.3)	4,509
Total State Operations	1,995,566	1,725,088	64,519,698	69,632,074	(5,112,376)	(7.3)	56,142,996
LOCAL ASSISTANCE (c)							
Public Schools - K-12	13,354,282	9,029,420	79,941,358	84,286,275	(4,344,917)	(5.2)	68,053,698
Community Colleges	727,534	1,132,069	9,847,255	10,245,098	(397,843)	(3.9)	8,220,567
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	3,712,257	3,712,257	(0)	-	3,862,582
Other Education	296,999	523,126	7,317,978	6,397,383	920,595	14.4	3,612,125
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	35,753	30,567	789,060	780,370	8,690	1.1	561,671
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,377,966	2,414,231	30,614,624	30,677,817	(63,193)	(0.2)	24,216,961
Other Health Care Services/Public Health	18,396	102,980	568,911	600,930	(32,019)	(5.3)	1,053,952
Developmental Services - Regional Centers	337,163	48,200	5,948,781	5,925,938	22,843	0.4	5,482,690
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,170,978	1,261,120	9,030,766	8,983,447	47,319	0.5	8,233,419
CalWORKs	17,507	43,394	2,505,653	2,735,531	(229,878)	(8.4)	1,962,391
Other Social Services	151,320	232,490	2,299,127	2,204,826	94,301	4.3	1,852,798
Tax Relief	-	-	387,750	415,001	(27,251)	(6.6)	393,372
Other Local Assistance	770,929	278,168	14,977,355	17,120,794	(2,143,439)	(12.5)	10,582,804
Total Local Assistance	19,258,827	15,095,765	167,940,875	174,085,667	(6,144,792)	(3.5)	138,089,030

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	June		July 1 through June 30				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY (c)	33,697	12,975	1,732,138	1,742,259	(10,121) (j)	(0.6)	693,792
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	5,020	-	-	-	-	4,788,781
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	305,073	414,695	3,014,137	2,618,456	395,681	(j) 15.1	4,930,658
Transfer to Revolving Fund	(1,729)	(1,745)	84,211	88,235	(4,024)	(4.6)	28,574
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	8,803	-	(22,462)	(11,842)	(10,620)	89.7	(38,973)
Social Welfare Federal Fund	65,827	83,070	(45,598)	(111,425)	65,827	(59.1)	83,028
Local Governmental Entities	-	-	(1,348)	(1,348)	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	333,233	298,784	34,449	55,903	(21,454)	(38.4)	(31,575)
Total Nongovernmental	711,207	799,824	10,570,389	10,144,979	425,410	4.2	17,231,493
Total Disbursements	\$ 21,999,297	\$ 17,633,652	\$ 244,763,100	\$ 255,604,979	\$ (10,841,879)	(4.2)	\$ 212,157,311
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 June 30			
	General Fund		Special Funds	
	2023	2022	2023	2022
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 421,647	\$ 432,629	\$ -	\$ -
Corporation Tax	29,936,654	46,005,502	-	-
Cigarette Tax	48,542	55,297	1,585,419	1,798,238
Cannabis Excise Taxes	-	-	528,238	878,560
Estate, Inheritance, and Gift Tax	348	64	-	-
Insurance Companies Tax	3,666,334	3,482,729	443	(1,570)
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	7,299,063	7,123,553
Diesel & Liquid Petroleum Gas	-	-	1,356,898	1,324,711
Jet Fuel Tax	-	-	4,099	4,129
Vehicle License Fees	2	1	3,475,649	3,180,074
Personal Income Tax	94,678,329	143,618,719	1,700,965	2,571,295
Retail Sales and Use Taxes	33,234,802	32,805,438	20,411,635	19,422,597
Pooled Money Investment Interest	1,929,132	173,212	2,280	240
Total Major Taxes, Licenses, and Investment Income	163,915,790	226,573,591	36,364,689	36,301,827
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	2,133	1,656	79,081	62,330
Motor Vehicle Registration and Other Fees	10	-	8,122,530	7,588,888
Cannabis Licensing Fees	-	-	76,730	100,594
Electrical Energy Tax	-	-	877,428	741,713
Private Rail Car Tax	9,866	9,326	-	-
Penalties on Traffic Violations	-	-	3	4
Health Care Receipts	1,928	(9,230)	-	-
Revenues from State Lands	151,350	170,813	-	-
Abandoned Property	1,086,742	612,045	-	-
Trial Court Revenues	25,748	25,629	1,422,209	1,405,285
Horse Racing Fees	-	-	19,419	18,244
Cap and Trade	-	-	4,013,036	4,500,750
Individual Shared Responsibility Penalty Assessments	303,750	242,569	-	-
Miscellaneous Tax Revenue	-	-	2,074,055	2,517,502
Miscellaneous	1,200,177	2,761,541	14,824,065	13,965,972
Not Otherwise Classified	2,781,704	3,814,349	31,508,556	30,901,282
Total Revenues, All Governmental Cost Funds	\$ 166,697,494	\$ 230,387,940	\$ 67,873,245	\$ 67,203,109

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

	July 1 through June 30				
	2023				2022
	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	166,697,494	219,388,398	(52,690,904)	(24.0)	230,387,940
Nonrevenues	7,499,171	3,518,453	3,980,718	(j) 113.1	15,432,519
Total Receipts	174,196,665	222,906,851	(48,710,186)	(21.9)	245,820,459
Less Disbursements (c):					
State Operations	64,519,698	74,717,223	(10,197,525)	(k) (13.6)	56,142,996
Local Assistance	167,940,875	174,752,624	(6,811,749)	(g)/(i) (3.9)	138,089,030
Capital Outlay	1,732,138	1,291,774	440,364	(h) 34.1	693,792
Nongovernmental	10,570,389	9,673,710	896,679	9.3	17,231,493
Total Disbursements	244,763,100	260,435,331	(15,672,231)	(6.0)	212,157,311
Receipts Over / (Under) Disbursements	(70,566,435)	(37,528,480)	(33,037,955)	88.0	33,663,148
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	14,010,841	47,048,796	(33,037,955)		84,577,276
Special Fund for Economic Uncertainties	3,318,616	3,514,325	(195,709)	(l) (5.6)	3,978,641
TOTAL CASH	\$ 17,329,457	\$ 50,563,121	\$ (33,233,664)		\$ 88,555,917
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,318,616	\$ 3,514,325	\$ (195,709)	(l) (5.6)	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	74,055,664	65,532,000	8,523,664	13.0	57,351,982
Cash Balance from Borrowable Resources	100,662,702	92,334,747	8,327,955	9.0	77,112,045
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	358,954	800,000	(441,046)	(55.1)	828,153
SMIF Loans (SB 84, GC 20825)	2,730,869	3,768,000	(1,037,131)	(27.5)	3,214,305
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	670,000
Total Available Borrowable Resources (e)	97,572,879	87,766,747	9,806,132	11.2	72,399,587
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 97,572,879	\$ 87,766,747	\$ 9,806,132	11.2	\$ 72,399,587

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:

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- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made. (Footnote ties to pages B1, B3 and B4; 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 B3; Debt Service)

(Continued on B2)

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	June		July 1 through June 30				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 32,608	\$ 35,339	\$ 421,647	\$ 434,664	\$ (13,017)	(3.0)	\$ 432,629
Corporation Tax	6,489,917	10,620,546	29,936,654	38,321,049	(8,384,395)	(21.9)	46,005,502
Cigarette Tax	4,536	4,584	48,542	48,612	(70)	(0.1)	55,297
Estate, Inheritance, and Gift Tax	-	-	348	-	348	-	64
Insurance Companies Tax	255,879	440,069	3,666,334	3,667,059	(725)	(0.0)	3,482,729
Personal Income Tax	9,645,857	13,488,546	94,678,329	137,287,759	(42,609,430) (m)	(31.0)	143,618,719
Retail Sales and Use Taxes	3,052,162	3,189,880	33,234,802	33,919,815	(685,013)	(2.0)	32,805,438
Vehicle License Fees	-	-	2	-	2	-	1
Pooled Money Investment Interest	252,860	28,302	1,929,132	412,462	1,516,670	367.7	173,212
Not Otherwise Classified	1,148,575	1,944,302	2,781,704	5,296,978	(2,515,274)	(47.5)	3,814,349
Total Revenues	20,882,394	29,751,568	166,697,494	219,388,398	(52,690,904)	(24.0)	230,387,940
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	24,405	5,020	563,395	464,316	99,079 (l)	21.3	765,067
Transfers from Other Funds	110,248	570,559	6,233,917	2,836,204	3,397,713 (j)	119.8	14,128,190
Miscellaneous	42,605	105,881	701,859	217,933	483,926	222.1	539,262
Total Nonrevenues	177,258	681,460	7,499,171	3,518,453	3,980,718	113.1	15,432,519
Total Receipts	\$ 21,059,652	\$ 30,433,028	\$ 174,196,665	\$ 222,906,851	\$ (48,710,186)	(21.9)	\$ 245,820,459

(Continued from B1)

- (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 B1; 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 B1; 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 B1; Local Assistance and page B3; Public Schools - K-12)
- (h) Pursuant to AB 178 (Chapter 45, Statutes of 2022), a transfer of \$917 million from the General Fund to the State Project Infrastructure Fund was anticipated in September 2022 as a Transfer to Other Funds, but was recorded as Capital Outlay in January 2023. (Footnote ties to page B1; Capital Outlay and page B4; Capital Outlay and 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 the General Fund to the Public School System Stabilization Account in September 2022, which occurred in October 2022. (Footnote ties to page B1; Local Assistance and page B3; 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 B1; Nonrevenues and page B2; 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 B1; State Operations and page B3; Governmental Operations)
- (l) Pursuant to Control Section 12.30 of the 2022 Budget Act the annual transfer of funds between the General Fund and the Special Fund for Economic Uncertainties (SFEU) to bring the balance in the SFEU to \$3.51 billion was expected in January 2023, but occurred in February 2023. (Footnote ties to page B1; Special Fund for Economic Uncertainties and Borrowable Resources - Special Fund for Economic Uncertainties and page B2; Transfers from Special Fund for Economic Uncertainties)
- (m) Personal Income Tax revenues are lower than projected for the 2022-23 Budget Act due to the stock market substantially declining in 2022. Moreover, on March 2, 2023 the Franchise Tax Board extended the Personal Income Tax filing and payment due date to October 16, 2023. (Footnote ties to page B2; Personal Income Tax)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	June		July 1 through June 30				2022 Actual
	2023	2022	2023 Actual	2023 Estimate (a)	2023 Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 293,687	\$ 324,154	\$ 10,654,802	\$ 11,484,337	\$ (829,535)	(7.2)	\$ 4,294,516
Business, Consumer Services and Housing	12,050	9,121	146,567	149,860	(3,293)	(2.2)	73,246
Transportation	9,580	24,082	461,801	545,191	(83,390)	(15.3)	138,408
Resources	467,750	189,940	3,828,398	3,987,802	(159,404)	(4.0)	3,090,767
Environmental Protection Agency	23,539	66,007	367,224	499,619	(132,395)	(26.5)	949,685
Health and Human Services:							
Health Care Services and Public Health	27,217	18,100	1,018,832	1,677,462	(658,630)	(39.3)	2,152,184
Department of State Hospitals	232,143	229,541	2,273,192	2,339,097	(65,905)	(2.8)	2,082,976
Other Health and Human Services	80,477	43,490	816,348	951,840	(135,492)	(14.2)	756,825
Education:							
University of California	11,009	16,337	4,647,872	5,248,638	(600,766)	(11.4)	4,496,693
State Universities and Colleges	68,734	536	5,765,446	5,154,589	610,857	11.9	5,212,131
Other Education	29,204	26,716	458,706	1,013,508	(554,802)	(54.7)	757,313
Dept. of Corrections and Rehabilitation	1,043,748	1,100,568	13,490,242	12,977,257	512,985	4.0	12,927,866
Governmental Operations	140,458	104,990	12,695,525	14,351,961	(1,656,436) (k)	(11.5)	11,501,973
General Government	250,693	303,115	3,533,529	8,744,338	(5,210,809)	(59.6)	2,626,832
Public Employees' Retirement							
System	(348,537)	(259,452)	(258,430)	773,018	(1,031,448)	(133.4)	558,941
Debt Service (d)	(346,211)	(472,157)	4,605,588	4,802,806	(197,218)	(4.1)	4,518,131
Interest on Loans	25	-	14,056	15,900	(1,844)	(11.6)	4,509
Total State Operations	1,995,566	1,725,088	64,519,698	74,717,223	(10,197,525)	(13.6)	56,142,996
LOCAL ASSISTANCE (c)							
Public Schools - K-12	13,354,282	9,029,420	79,941,358	83,066,738	(3,125,380) (g)	(3.8)	68,053,698
Community Colleges	727,534	1,132,069	9,847,255	10,868,672	(1,021,417)	(9.4)	8,220,567
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	3,712,257	3,712,256	1	0.0	3,862,582
Other Education	296,999	523,126	7,317,978	3,338,983	3,978,995	119.2	3,612,125
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	35,753	30,567	789,060	858,993	(69,933)	(8.1)	561,671
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,377,966	2,414,231	30,614,624	35,082,179	(4,467,555)	(12.7)	24,216,961
Other Health Care Services/Public Health	18,396	102,980	568,911	1,222,020	(653,109)	(53.4)	1,053,952
Developmental Services - Regional Centers	337,163	48,200	5,948,781	7,370,512	(1,421,731)	(19.3)	5,482,690
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,170,978	1,261,120	9,030,766	7,510,244	1,520,522	20.2	8,233,419
CalWORKs	17,507	43,394	2,505,653	2,712,173	(206,520)	(7.6)	1,962,391
Other Social Services	151,320	232,490	2,299,127	2,637,808	(338,681)	(12.8)	1,852,798
Tax Relief	-	-	387,750	415,000	(27,250)	(6.6)	393,372
Other Local Assistance	770,929	278,168	14,977,355	15,957,046	(979,691) (i)	(6.1)	10,582,804
Total Local Assistance	19,258,827	15,095,765	167,940,875	174,752,624	(6,811,749)	(3.9)	138,089,030

See notes on page B1 and B2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	June		July 1 through June 30				
	2023	2022	2023		Actual Over or (Under) Estimate		2022
			Actual	Estimate (a)	Amount	%	Actual
CAPITAL OUTLAY (c)	33,697	12,975	1,732,138	1,291,774	440,364	(h) 34.1	693,792
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	5,020	-	-	-	-	4,788,781
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	305,073	414,695	3,014,137	2,166,710	847,427	(h) 39.1	4,930,658
Transfer to Revolving Fund	(1,729)	(1,745)	84,211	-	84,211	-	28,574
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	8,803	-	(22,462)	-	(22,462)	-	(38,973)
Social Welfare Federal Fund	65,827	83,070	(45,598)	-	(45,598)	-	83,028
Local Governmental Entities	-	-	(1,348)	-	(1,348)	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	333,233	298,784	34,449	-	34,449	-	(31,575)
Total Nongovernmental	711,207	799,824	10,570,389	9,673,710	896,679	9.3	17,231,493
Total Disbursements	\$ 21,999,297	\$ 17,633,652	\$ 244,763,100	\$ 260,435,331	\$ (15,672,231)	(6.0)	\$ 212,157,311
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 B1 and B2.