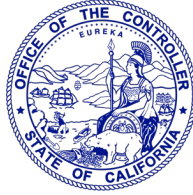


November 2022

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

December 9, 2022

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through November 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 November 30				
	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	60,666,181	58,041,925	2,624,256	4.5	65,237,278
Nonrevenues	5,571,123	2,687,313	2,883,810	(j) 107.3	1,590,104
Total Receipts	66,237,304	60,729,238	5,508,066	9.1	66,827,382
Less Disbursements (c):					
State Operations	40,144,102	43,644,472	(3,500,370)	(k) (8.0)	31,451,933
Local Assistance	72,100,864	70,399,212	1,701,652	(g)/(i) 2.4	62,523,395
Capital Outlay	142,840	538,240	(395,400)	(73.5)	221,663
Nongovernmental	9,261,084	9,365,926	(104,842)	(h) (1.1)	10,185,628
Total Disbursements	121,648,890	123,947,850	(2,298,960)	(1.9)	104,382,619
Receipts Over / (Under) Disbursements	(55,411,586)	(63,218,612)	7,807,026	(12.3)	(37,555,237)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	29,165,690	21,358,664	7,807,026		13,358,891
Special Fund for Economic Uncertainties	3,976,703	3,978,641	(1,938)	(0.0)	-
TOTAL CASH	\$ 33,142,393	\$ 25,337,305	\$ 7,805,088		\$ 13,358,891
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)	68,939,076	62,786,000	6,153,076	9.8	57,691,731
Cash Balance from Borrowable Resources	96,204,201	90,053,063	6,151,138	6.8	73,473,153
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	372,231	800,000	(427,769)	(53.5)	732,356
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)	320,000	320,000	-	-	1,160,000
Total Available Borrowable Resources (e)	92,281,907	85,165,063	7,116,844	8.4	67,812,064
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 92,281,907	\$ 85,165,063	\$ 7,116,844	8.4	\$ 67,812,064

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 November		July 1 through November 30				2021 Actual
	2022	2021	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 35,197	\$ 68,295	\$ 187,990	\$ 185,759	\$ 2,231	1.2	\$ 184,852
Corporation Tax	502,103	383,473	4,823,989	4,228,483	595,506	14.1	5,198,509
Cigarette Tax	4,067	1,616	21,988	19,469	2,519	12.9	21,342
Estate, Inheritance, and Gift Tax	-	14	49	-	49	-	24
Insurance Companies Tax	519,378	355,911	1,474,380	1,266,027	208,353	16.5	1,214,501
Personal Income Tax	5,791,316	7,561,530	39,069,124	37,605,979	1,463,145	3.9	44,065,482
Retail Sales and Use Taxes	4,336,275	3,619,101	13,941,463	13,921,943	19,520	0.1	12,556,449
Vehicle License Fees	-	-	1	-	1	-	1
Pooled Money Investment Interest	130,719	19,126	461,834	152,999	308,835	201.9	67,958
Not Otherwise Classified	184,673	376,519	685,363	661,266	24,097	3.6	1,928,160
Total Revenues	11,503,728	12,385,585	60,666,181	58,041,925	2,624,256	4.5	65,237,278
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	18,435	1,940	-	1,940	-	720,488
Transfers from Other Funds	10,228	659,773	5,289,744	2,583,705	2,706,039 (j)	104.7	721,096
Miscellaneous	36,848	38,274	279,439	103,608	175,831	169.7	148,520
Total Nonrevenues	47,076	716,482	5,571,123	2,687,313	2,883,810	107.3	1,590,104
Total Receipts	\$ 11,550,804	\$ 13,102,067	\$ 66,237,304	\$ 60,729,238	\$ 5,508,066	9.1	\$ 66,827,382

(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 November		July 1 through November 30				2021 Actual
	2022	2021	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 36,765	\$ 113,061	\$ 9,147,585	\$ 9,522,306	\$ (374,721)	(3.9)	\$ 1,110,925
Business, Consumer Services and Housing	9,528	6,393	72,083	62,440	9,643	15.4	26,804
Transportation	96,384	2,410	245,910	227,165	18,745	8.3	12,107
Resources	476,658	329,890	1,745,927	1,579,394	166,533	10.5	1,625,750
Environmental Protection Agency	63,208	101,931	214,711	208,175	6,536	3.1	539,030
Health and Human Services:							
Health Care Services and Public Health	131,073	208,166	529,594	698,945	(169,351)	(24.2)	1,396,022
Department of State Hospitals	174,909	171,232	900,362	933,301	(32,939)	(3.5)	817,519
Other Health and Human Services	110,679	99,634	448,885	396,600	52,285	13.2	415,315
Education:							
University of California	348,741	321,210	1,753,369	2,072,526	(319,157)	(15.4)	1,661,373
State Universities and Colleges	484,688	439,119	2,149,045	2,067,960	81,085	3.9	2,136,695
Other Education	10,053	18,969	238,808	422,295	(183,487)	(43.4)	574,649
Dept. of Corrections and Rehabilitation	1,126,281	1,043,419	5,733,207	5,368,281	364,926	6.8	5,349,478
Governmental Operations	138,109	149,472	11,778,201	13,227,900	(1,449,699) (k)	(11.0)	10,695,865
General Government	(84,609)	(111,708)	1,567,420	3,380,625	(1,813,205)	(53.6)	1,117,668
Public Employees' Retirement System	(336,282)	(252,861)	99,700	136,182	(36,482)	(26.8)	824,001
Debt Service (d)	574,306	887,825	3,509,836	3,330,877	178,959	5.4	3,145,010
Interest on Loans	-	-	9,459	9,500	(41)	(0.4)	3,722
Total State Operations	3,360,491	3,528,162	40,144,102	43,644,472	(3,500,370)	(8.0)	31,451,933
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,119,247	4,939,286	29,995,661	27,892,200	2,103,461 (g)	7.5	28,587,194
Community Colleges	826,982	467,113	4,869,867	4,991,389	(121,522)	(2.4)	3,968,114
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	1,856,129	1,856,128	1	0.0	1,931,291
Other Education	312,402	358,246	3,489,464	1,336,884	2,152,580	161.0	1,623,035
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	1,651	33,069	592,210	710,234	(118,024)	(16.6)	473,866
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	3,260,910	1,331,397	13,346,068	14,410,118	(1,064,050)	(7.4)	9,428,546
Other Health Care Services/Public Health	48,265	(1,185)	185,352	536,121	(350,769)	(65.4)	485,797
Developmental Services - Regional Centers	462,506	582,937	2,785,954	3,383,268	(597,314)	(17.7)	2,754,719
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	722,451	35,109	3,806,030	3,316,855	489,175	14.7	3,656,075
CalWORKs	201,532	119,543	1,508,917	1,226,706	282,211	23.0	1,040,061
Other Social Services	165,652	135,537	854,412	1,056,129	(201,717)	(19.1)	748,860
Tax Relief	57,521	59,006	57,521	62,250	(4,729)	(7.6)	59,006
Other Local Assistance	345,623	315,159	8,753,279	9,620,930	(867,651) (i)	(9.0)	7,766,831
Total Local Assistance	11,524,742	8,375,217	72,100,864	70,399,212	1,701,652	2.4	62,523,395

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of November		July 1 through November 30				2021 Actual
	2022	2021	2022		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY (c)	41,711	26,812	142,840	538,240	(395,400)	(73.5)	221,663
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	34,961	-	-	-	-	765,561
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	64,940	-	2,028,949	2,157,710	(128,761) (h)	(6.0)	2,277,210
Transfer to Revolving Fund	-	(2)	89,569	-	89,569	-	33,572
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(10,807)	(12,668)	31,123	-	31,123	-	(24,356)
Social Welfare Federal Fund	8,000	9,000	(95,425)	-	(95,425)	-	(7,000)
Local Governmental Entities	(1,348)	-	(1,348)	-	(1,348)	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
Total Nongovernmental	60,785	31,291	9,261,084	9,365,926	(104,842)	(1.1)	10,185,628
Total Disbursements	\$ 14,987,729	\$ 11,961,482	\$ 121,648,890	\$ 123,947,850	\$ (2,298,960)	(1.9)	\$ 104,382,619
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 November 30			
	General Fund		Special Funds	
	2022	2021	2022	2021
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 187,990	\$ 184,852	\$ -	\$ -
Corporation Tax	4,823,989	5,198,509	-	-
Cigarette Tax	21,988	21,342	717,875	700,505
Cannabis Excise Taxes	-	-	270,146	422,092
Estate, Inheritance, and Gift Tax	49	24	-	-
Insurance Companies Tax	1,474,380	1,214,501	3,137	1,567
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	3,089,758	3,074,429
Diesel & Liquid Petroleum Gas	-	-	571,637	564,038
Jet Fuel Tax	-	-	1,810	1,849
Vehicle License Fees	1	1	1,431,195	1,313,430
Personal Income Tax	39,069,124	44,065,482	697,177	792,288
Retail Sales and Use Taxes	13,941,463	12,556,449	8,074,079	7,176,245
Pooled Money Investment Interest	461,834	67,958	398	113
Total Major Taxes, Licenses, and Investment Income	59,980,818	63,309,118	14,857,212	14,046,556
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	718	435	24,514	24,270
Motor Vehicle Registration and Other Fees	5	-	3,317,351	3,100,426
Cannabis Licensing Fees	-	-	38,202	42,314
Electrical Energy Tax	-	-	320,434	301,186
Private Rail Car Tax	1,635	5,151	-	-
Penalties on Traffic Violations	-	-	1	2
Health Care Receipts	908	(10,230)	-	-
Revenues from State Lands	71,726	48,882	-	-
Abandoned Property	15,739	(152,652)	-	-
Trial Court Revenues	10,795	10,922	491,260	496,314
Horse Racing Fees	-	2	8,314	8,260
Cap and Trade	-	-	995,436	1,137,078
Individual Shared Responsibility Penalty Assessments	106,152	1,201,143	-	-
Miscellaneous Tax Revenue	-	-	1,355,449	1,225,164
Miscellaneous	477,685	824,507	5,483,474	5,281,554
Not Otherwise Classified	685,363	1,928,160	12,034,435	11,616,568
Total Revenues, All Governmental Cost Funds	\$ 60,666,181	\$ 65,237,278	\$ 26,891,647	\$ 25,663,124