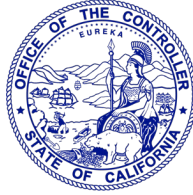


October 2022

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



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

November 10, 2022

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through October 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 October 31				
	2022		Actual Over or (Under) Estimate		2021
	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	49,162,453	46,161,743	3,000,710	6.5	52,851,693
Nonrevenues	5,524,047	2,654,204	2,869,843	(j) 108.1	873,622
Total Receipts	54,686,500	48,815,947	5,870,553	12.0	53,725,315
Less Disbursements (c):					
State Operations	36,783,611	39,875,978	(3,092,367)	(k) (7.8)	27,923,771
Local Assistance	60,576,122	57,936,916	2,639,206	(g)/(i) 4.6	54,148,178
Capital Outlay	101,129	430,592	(329,463)	(76.5)	194,851
Nongovernmental	9,200,301	9,365,926	(165,625)	(h) (1.8)	10,154,337
Total Disbursements	106,661,163	107,609,412	(948,249)	(0.9)	92,421,137
Receipts Over / (Under) Disbursements	(51,974,663)	(58,793,465)	6,818,802	(11.6)	(38,695,822)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	32,602,613	25,783,811	6,818,802		12,218,306
Special Fund for Economic Uncertainties	3,976,703	3,978,641	(1,938)	(0.0)	-
TOTAL CASH	\$ 36,579,316	\$ 29,762,452	\$ 6,816,864		\$ 12,218,306
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)	67,401,146	63,296,000	4,105,146	6.5	57,512,104
Cash Balance from Borrowable Resources	94,666,271	90,563,063	4,103,208	4.5	73,293,526
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)	3,768,733
SMIF Loans (AB 1054, PUC 3285)	390,000	390,000	-	-	1,230,000
Total Available Borrowable Resources (e)	90,693,985	85,605,063	5,088,922	5.9	67,519,495
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 90,693,985	\$ 85,605,063	\$ 5,088,922	5.9	\$ 67,519,495

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 October		July 1 through October 31				2021 Actual
	2022	2021	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 38,739	\$ 19	\$ 152,793	\$ 155,660	\$ (2,867)	(1.8)	\$ 116,557
Corporation Tax	415,149	616,070	4,321,886	3,996,751	325,135	8.1	4,815,036
Cigarette Tax	4,318	3,906	17,921	17,429	492	2.8	19,726
Estate, Inheritance, and Gift Tax	21	10	49	-	49	-	10
Insurance Companies Tax	61,038	45,443	955,002	914,739	40,263	4.4	858,590
Personal Income Tax	8,725,992	8,470,286	33,277,808	29,655,107	3,622,701	12.2	36,503,952
Retail Sales and Use Taxes	1,326,130	1,716,630	9,605,188	10,734,836	(1,129,648)	(10.5)	8,937,348
Vehicle License Fees	-	1	1	-	1	-	1
Pooled Money Investment Interest	118,033	10,015	331,115	126,057	205,058	162.7	48,832
Not Otherwise Classified	74,177	713,556	500,690	561,164	(60,474)	(10.8)	1,551,641
Total Revenues	10,763,597	11,575,936	49,162,453	46,161,743	3,000,710	6.5	52,851,693
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	1,940	161,431	1,940	-	1,940	-	702,053
Transfers from Other Funds	3,132,225	26,905	5,279,516	2,576,579	2,702,937	(j) 104.9	61,323
Miscellaneous	82,726	10,433	242,591	77,625	164,966	212.5	110,246
Total Nonrevenues	3,216,891	198,769	5,524,047	2,654,204	2,869,843	108.1	873,622
Total Receipts	\$ 13,980,488	\$ 11,774,705	\$ 54,686,500	\$ 48,815,947	\$ 5,870,553	12.0	\$ 53,725,315

(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 October		July 1 through October 31				2021 Actual
	2022	2021	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 209,331	\$ 171,113	\$ 9,110,820	\$ 9,242,016	\$ (131,196)	(1.4)	\$ 997,864
Business, Consumer Services and Housing	8,011	8,442	62,555	49,952	12,603	25.2	20,411
Transportation	138,832	2,084	149,526	181,732	(32,206)	(17.7)	9,697
Resources	430,296	432,571	1,269,269	1,270,411	(1,142)	(0.1)	1,295,860
Environmental Protection Agency	17,597	80,902	151,503	166,540	(15,037)	(9.0)	437,099
Health and Human Services:							
Health Care Services and Public Health	46,130	227,800	398,521	559,156	(160,635)	(28.7)	1,187,856
Department of State Hospitals	172,000	159,149	725,453	751,365	(25,912)	(3.4)	646,287
Other Health and Human Services	72,697	71,465	338,206	317,280	20,926	6.6	315,681
Education:							
University of California	356,692	364,760	1,404,628	1,660,394	(255,766)	(15.4)	1,340,163
State Universities and Colleges	413,479	423,343	1,664,357	1,654,368	9,989	0.6	1,697,576
Other Education	138,838	43,872	228,755	337,836	(109,081)	(32.3)	555,680
Dept. of Corrections and Rehabilitation	1,158,454	1,051,605	4,606,926	4,287,841	319,085	7.4	4,306,059
Governmental Operations	(1,221,636)	137,848	11,640,092	13,067,320	(1,427,228) (k)	(10.9)	10,546,393
General Government	285,231	307,238	1,652,029	3,162,001	(1,509,972)	(47.8)	1,229,376
Public Employees' Retirement							
System	673,021	1,126,819	435,982	454,601	(18,619)	(4.1)	1,076,862
Debt Service (d)	1,697,687	983,872	2,935,530	2,703,665	231,865	8.6	2,257,185
Interest on Loans	482	-	9,459	9,500	(41)	(0.4)	3,722
Total State Operations	4,597,142	5,592,883	36,783,611	39,875,978	(3,092,367)	(7.8)	27,923,771
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,843,725	4,066,414	24,876,414	21,340,717	3,535,697 (g)	16.6	23,647,908
Community Colleges	1,065,264	539,623	4,042,885	4,382,506	(339,621)	(7.7)	3,501,001
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	1,128,495	1,164,728	1,856,129	1,856,128	1	0.0	1,931,291
Other Education	1,390,879	480,095	3,177,062	1,264,765	1,912,297	151.2	1,264,789
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	33,565	25,627	590,559	705,202	(114,643)	(16.3)	440,797
Dept. of Alcohol and Drug Program							
Health Care Services and Public Health:							
Medical Assistance Program	3,015,624	2,227,731	10,085,158	12,520,135	(2,434,977)	(19.4)	8,097,149
Other Health Care Services/Public Health	16,084	310,022	137,087	441,184	(304,097)	(68.9)	486,982
Developmental Services - Regional Centers	678,503	484,092	2,323,448	1,578,932	744,516	47.2	2,171,782
Department of State Hospitals							
Dept. of Social Services:							
SSI/SSP/IHSS	993,900	1,001,919	3,083,579	2,934,028	149,551	5.1	3,620,966
CalWORKs	289,667	146,356	1,307,385	1,066,280	241,105	22.6	920,518
Other Social Services	182,124	297,530	688,760	771,355	(82,595)	(10.7)	613,323
Tax Relief							
Other Local Assistance	5,800,796	892,058	8,407,656	9,075,684	(668,028) (i)	(7.4)	7,451,672
Total Local Assistance	19,438,626	11,636,195	60,576,122	57,936,916	2,639,206	4.6	54,148,178

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of October		July 1 through October 31				2021 Actual
	2022	2021	2022		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY (c)	18,709	20,348	101,129	430,592	(329,463)	(76.5)	194,851
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	161,431	-	-	-	-	730,600
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	609,082	295,001	1,964,009	2,157,710	(193,701) (h)	(9.0)	2,277,210
Transfer to Revolving Fund	84,678	2	89,571	-	89,571	-	33,574
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	21,047	25,325	41,930	-	41,930	-	(11,688)
Social Welfare Federal Fund	(48,830)	(38,900)	(103,425)	-	(103,425)	-	(16,000)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
Total Nongovernmental	665,977	442,859	9,200,301	9,365,926	(165,625)	(1.8)	10,154,337
Total Disbursements	\$ 24,720,454	\$ 17,692,285	\$ 106,661,163	\$ 107,609,412	\$ (948,249)	(0.9)	\$ 92,421,137
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 October 31			
	General Fund		Special Funds	
	2022	2021	2022	2021
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 152,793	\$ 116,557	\$ -	\$ -
Corporation Tax	4,321,886	4,815,036	-	-
Cigarette Tax	17,921	19,726	575,832	644,392
Cannabis Excise Taxes	-	-	202,899	292,723
Estate, Inheritance, and Gift Tax	49	10	-	-
Insurance Companies Tax	955,002	858,590	3,137	1,567
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,495,895	2,479,124
Diesel & Liquid Petroleum Gas	-	-	454,736	467,856
Jet Fuel Tax	-	-	1,470	1,387
Vehicle License Fees	1	1	1,166,193	1,063,612
Personal Income Tax	33,277,808	36,503,952	604,097	665,662
Retail Sales and Use Taxes	9,605,188	8,937,348	5,706,611	5,211,839
Pooled Money Investment Interest	331,115	48,832	307	80
Total Major Taxes, Licenses, and Investment Income	48,661,763	51,300,052	11,211,177	10,828,242
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	630	371	23,793	21,799
Motor Vehicle Registration and Other Fees	5	-	2,706,006	2,527,781
Cannabis Licensing Fees	-	-	32,282	26,311
Electrical Energy Tax	-	-	184,051	171,358
Private Rail Car Tax	7	1	-	-
Penalties on Traffic Violations	-	-	1	2
Health Care Receipts	788	(10,157)	-	-
Revenues from State Lands	59,017	38,610	-	-
Abandoned Property	15,739	(131,091)	-	-
Trial Court Revenues	8,722	8,924	439,461	443,227
Horse Racing Fees	-	1	7,728	6,779
Cap and Trade	-	-	995,436	1,137,078
Individual Shared Responsibility Penalty Assessments	67,372	-	-	-
Miscellaneous Tax Revenue	-	-	1,355,449	1,225,164
Miscellaneous	348,410	1,644,982	4,141,123	4,388,691
Not Otherwise Classified	500,690	1,551,641	9,885,330	9,948,190
Total Revenues, All Governmental Cost Funds	\$ 49,162,453	\$ 52,851,693	\$ 21,096,507	\$ 20,776,432