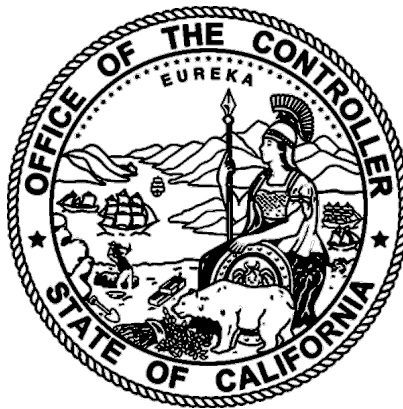


March 2023

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



MALIA M. COHEN
California State Controller



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

April 10, 2023

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through March 31, 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 Governor's Budget. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2023-24 Governor's Budget. 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 Governor's Budget Estimates
 (Amounts in thousands)

	July 1 through March 31				2022 Actual
	2023		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	121,258,077	123,932,681	(2,674,604)	(2.2)	155,086,225
Nonrevenues	6,826,848	6,664,028	162,820	2.4	14,285,509
Total Receipts	128,084,925	130,596,709	(2,511,784)	(1.9)	169,371,734
Less Disbursements (c):					
State Operations	53,705,716	56,823,197	(3,117,481) (g)	(5.5)	44,207,160
Local Assistance	125,931,893	134,404,950	(8,473,057)	(6.3)	105,619,605
Capital Outlay	1,581,768	1,005,674	576,094 (j)	57.3	429,136
Nongovernmental	9,915,881	10,608,732	(692,851)	(6.5)	15,358,017
Total Disbursements	191,135,258	202,842,553	(11,707,295)	(5.8)	165,613,918
Receipts Over / (Under) Disbursements	(63,050,333)	(72,245,844)	9,195,511	(12.7)	3,757,816
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	21,526,943	12,331,432	9,195,511		54,671,944
Special Fund for Economic Uncertainties	3,463,343	3,514,325	(50,982)	(1.5)	3,978,641
TOTAL CASH	\$ 24,990,286	\$ 15,845,757	\$ 9,144,529		\$ 58,650,585
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,463,343	\$ 3,514,325	\$ (50,982) (h)	(1.5)	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	68,471,166	67,356,000	1,115,166	1.7	57,310,639
Cash Balance from Borrowable Resources	95,222,931	94,158,747	1,064,184	1.1	77,070,702
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	376,839	372,000	4,839	1.3	756,663
SMIF Loans (SB 84, GC 20825)	3,230,063	3,230,000	63	0.0	3,768,733
SMIF Loans (AB 1054, PUC 3285)	40,000	40,000	-	-	880,000
Total Available Borrowable Resources (e)	91,576,029	90,516,747	1,059,282	1.2	71,665,306
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 91,576,029	\$ 90,516,747	\$ 1,059,282	1.2	\$ 71,665,306

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 Governor's Budget. 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)

	March		July 1 through March 31				2022
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,774	\$ 28,031	\$ 322,172	\$ 326,317	\$ (4,145)	(1.3)	\$ 322,385
Corporation Tax	1,715,788	9,923,847	19,082,792	19,370,426	(287,634)	(1.5)	28,359,806
Cigarette Tax	5,462	6,202	36,992	36,310	682	1.9	41,736
Estate, Inheritance, and Gift Tax	5	-	309	299	10	3.3	63
Insurance Companies Tax	372,210	224,666	2,224,256	2,143,890	80,366	3.7	1,931,354
Personal Income Tax	5,909,846	6,981,786	72,192,410	75,664,904	(3,472,494) (i)	(4.6)	99,095,335
Retail Sales and Use Taxes	3,495,705	3,047,756	24,855,602	24,226,262	629,340	2.6	23,963,327
Vehicle License Fees	-	-	2	-	2	-	1
Pooled Money Investment Interest	277,099	14,990	1,217,641	1,012,116	205,525	20.3	109,026
Not Otherwise Classified	80,707	135,300	1,325,901	1,152,157	173,744	15.1	1,263,192
Total Revenues	11,883,596	20,362,578	121,258,077	123,932,681	(2,674,604)	(2.2)	155,086,225
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	37,799	-	498,288	464,318	33,970 (h)	7.3	760,047
Transfers from Other Funds	12,147	52,191	5,868,682	5,837,810	30,872	0.5	13,146,618
Miscellaneous	51,284	105,604	459,878	361,900	97,978	27.1	378,844
Total Nonrevenues	101,230	157,795	6,826,848	6,664,028	162,820	2.4	14,285,509
Total Receipts	\$ 11,984,826	\$ 20,520,373	\$ 128,084,925	\$ 130,596,709	\$ (2,511,784)	(1.9)	\$ 169,371,734

(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 Governor's Budget due to the stock market substantially declining in 2022. (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)

	March		July 1 through March 31				2022 Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 181,141	\$ 148,375	\$ 9,898,276	\$ 10,241,809	\$ (343,533)	(3.4)	\$ 1,701,212
Business, Consumer Services and Housing	12,627	1,088	113,453	183,562	(70,109)	(38.2)	50,291
Transportation	81,870	31,675	351,403	504,104	(152,701)	(30.3)	73,646
Resources	231,756	214,640	2,910,831	3,373,730	(462,899)	(13.7)	2,551,876
Environmental Protection Agency	11,345	103,010	279,808	425,445	(145,637)	(34.2)	734,218
Health and Human Services:							
Health Care Services and Public Health	66,175	66,447	820,850	1,181,837	(360,987)	(30.5)	2,040,353
Department of State Hospitals	232,481	160,224	1,690,318	1,667,897	22,421	1.3	1,497,227
Other Health and Human Services	74,433	59,241	652,294	745,189	(92,895)	(12.5)	607,066
Education:							
University of California	355,073	325,359	3,491,333	3,649,650	(158,317)	(4.3)	3,449,493
State Universities and Colleges	486,120	423,362	4,270,544	4,073,337	197,207	4.8	4,015,448
Other Education	49,998	30,317	365,912	563,354	(197,442)	(35.0)	684,622
Dept. of Corrections and Rehabilitation	1,064,629	1,079,333	10,213,322	10,442,598	(229,276)	(2.2)	9,759,027
Governmental Operations	145,699	106,302	12,323,869	13,589,072	(1,265,203) (g)	(9.3)	11,121,586
General Government	5,224	(153,894)	2,618,463	1,913,140	705,323	36.9	1,799,156
Public Employees' Retirement System	(338,767)	(255,173)	(239,370)	(237,302)	(2,068)	0.9	570,800
Debt Service (d)	433,515	575,539	3,930,407	4,492,316	(561,909)	(12.5)	3,546,630
Interest on Loans	4,544	679	14,003	13,459	544	4.0	4,509
Total State Operations	3,097,863	2,916,524	53,705,716	56,823,197	(3,117,481)	(5.5)	44,207,160
LOCAL ASSISTANCE (c)							
Public Schools - K-12	7,720,366	6,513,038	56,936,703	59,646,417	(2,709,714)	(4.5)	51,323,844
Community Colleges	1,034,902	746,860	8,027,564	8,235,362	(207,798)	(2.5)	6,347,234
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	2,583,763	2,583,763	(0)	-	2,697,854
Other Education	723,161	367,698	5,763,561	5,060,805	702,756	13.9	2,819,139
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	42,230	10,635	722,450	667,526	54,924	8.2	516,081
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	3,535,656	2,989,999	22,530,138	23,801,724	(1,271,586)	(5.3)	17,815,451
Other Health Care Services/Public Health	58,176	141,862	390,171	601,038	(210,867)	(35.1)	909,237
Developmental Services - Regional Centers	129,833	405,360	5,048,892	6,194,500	(1,145,608)	(18.5)	4,889,190
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	190,060	407,197	6,346,949	6,146,705	200,244	3.3	5,697,888
CalWORKs	187,841	264,336	2,321,478	3,247,479	(926,001)	(28.5)	1,646,440
Other Social Services	327,938	165,547	1,649,347	1,303,102	346,245	26.6	1,338,443
Tax Relief	-	-	193,326	193,326	-	-	196,686
Other Local Assistance	916,204	485,204	13,417,551	16,723,203	(3,305,652)	(19.8)	9,422,118
Total Local Assistance	14,866,367	12,497,736	125,931,893	134,404,950	(8,473,057)	(6.3)	105,619,605

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	March		July 1 through March 31				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY (c)	20,796	137,587	1,581,768	1,005,674	576,094	(j) 57.3	429,136
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	4,783,761
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	51,591	574,000	2,609,371	3,308,706	(699,335)	(j) (21.1)	3,406,057
Transfer to Revolving Fund	(1,334)	1	88,235	89,569	(1,334)	(1.5)	33,699
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	-	-	31,207	21,207	10,000	47.2	(16,467)
Social Welfare Federal Fund	64,456	8,326	(19,800)	(17,618)	(2,182)	12.4	10,326
Local Governmental Entities	-	-	(1,348)	(1,348)	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
Total Nongovernmental	114,713	582,327	9,915,881	10,608,732	(692,851)	(6.5)	15,358,017
Total Disbursements	\$ 18,099,739	\$ 16,134,174	\$ 191,135,258	\$ 202,842,553	\$ (11,707,295)	(5.8)	\$ 165,613,918
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 March 31			
	General Fund		Special Funds	
	2023	2022	2023	2022
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 322,172	\$ 322,385	\$ -	\$ -
Corporation Tax	19,082,792	28,359,806	-	-
Cigarette Tax	36,992	41,736	1,213,092	1,350,326
Cannabis Excise Taxes	-	-	376,079	649,867
Estate, Inheritance, and Gift Tax	309	63	-	-
Insurance Companies Tax	2,224,256	1,931,354	3,038	1,504
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	5,463,741	5,354,945
Diesel & Liquid Petroleum Gas	-	-	1,037,435	1,006,793
Jet Fuel Tax	-	-	3,227	3,118
Vehicle License Fees	2	1	2,587,427	2,383,171
Personal Income Tax	72,192,410	99,095,335	1,300,506	1,761,699
Retail Sales and Use Taxes	24,855,602	23,963,327	14,660,874	13,766,041
Pooled Money Investment Interest	1,217,641	109,026	1,017	170
Total Major Taxes, Licenses, and Investment Income	119,932,176	153,823,033	26,646,436	26,277,634
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	1,463	1,045	50,072	42,779
Motor Vehicle Registration and Other Fees	5	-	6,039,052	5,656,353
Cannabis Licensing Fees	-	-	54,603	64,988
Electrical Energy Tax	-	-	530,472	481,757
Private Rail Car Tax	9,795	9,268	-	-
Penalties on Traffic Violations	-	-	2	3
Health Care Receipts	1,477	(9,652)	-	-
Revenues from State Lands	123,193	104,975	-	-
Abandoned Property	133,188	(124,354)	-	-
Trial Court Revenues	18,405	19,091	973,782	969,037
Horse Racing Fees	-	-	15,222	14,752
Cap and Trade	-	-	2,938,567	3,405,456
Individual Shared Responsibility Penalty Assessments	165,697	74,047	-	-
Miscellaneous Tax Revenue	-	-	2,065,212	1,871,588
Miscellaneous	872,678	1,188,772	11,133,691	10,572,549
Not Otherwise Classified	1,325,901	1,263,192	23,800,675	23,079,262
Total Revenues, All Governmental Cost Funds	\$ 121,258,077	\$ 155,086,225	\$ 50,447,111	\$ 49,356,896

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

	July 1 through March 31				
	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	121,258,077	137,438,872	(16,180,795)	(11.8)	155,086,225
Nonrevenues	6,826,848	3,322,664	3,504,184	(j) 105.5	14,285,509
Total Receipts	128,084,925	140,761,536	(12,676,611)	(9.0)	169,371,734
Less Disbursements (c):					
State Operations	53,705,716	59,760,563	(6,054,847)	(k) (10.1)	44,207,160
Local Assistance	125,931,893	131,044,404	(5,112,511)	(g)/(i) (3.9)	105,619,605
Capital Outlay	1,581,768	968,832	612,936	(h) 63.3	429,136
Nongovernmental	9,915,881	9,365,926	549,955	5.9	15,358,017
Total Disbursements	191,135,258	201,139,725	(10,004,467)	(5.0)	165,613,918
Receipts Over / (Under) Disbursements	(63,050,333)	(60,378,189)	(2,672,144)	4.4	3,757,816
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	21,526,943	24,199,087	(2,672,144)		54,671,944
Special Fund for Economic Uncertainties	3,463,343	3,514,325	(50,982)	(l) (1.5)	3,978,641
TOTAL CASH	\$ 24,990,286	\$ 27,713,412	\$ (2,723,126)		\$ 58,650,585
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,463,343	\$ 3,514,325	\$ (50,982)	(l) (1.5)	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	68,471,166	63,348,000	5,123,166	8.1	57,310,639
Cash Balance from Borrowable Resources	95,222,931	90,150,747	5,072,184	5.6	77,070,702
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	376,839	800,000	(423,161)	(52.9)	756,663
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)	40,000	40,000	-	-	880,000
Total Available Borrowable Resources (e)	91,576,029	85,542,747	6,033,282	7.1	71,665,306
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 91,576,029	\$ 85,542,747	\$ 6,033,282	7.1	\$ 71,665,306

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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- (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 B1; 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 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)

	March		July 1 through March 31				2022 Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,774	\$ 28,031	\$ 322,172	\$ 329,639	\$ (7,467)	(2.3)	\$ 322,385
Corporation Tax	1,715,788	9,923,847	19,082,792	19,967,108	(884,316)	(4.4)	28,359,806
Cigarette Tax	5,462	6,202	36,992	36,227	765	2.1	41,736
Estate, Inheritance, and Gift Tax	5	-	309	-	309	-	63
Insurance Companies Tax	372,210	224,666	2,224,256	2,174,778	49,478	2.3	1,931,354
Personal Income Tax	5,909,846	6,981,786	72,192,410	87,954,161	(15,761,751) (m)	(17.9)	99,095,335
Retail Sales and Use Taxes	3,495,705	3,047,756	24,855,602	25,556,100	(700,498)	(2.7)	23,963,327
Vehicle License Fees	-	-	2	-	2	-	1
Pooled Money Investment Interest	277,099	14,990	1,217,641	285,345	932,296	326.7	109,026
Not Otherwise Classified	80,707	135,300	1,325,901	1,135,514	190,387	16.8	1,263,192
Total Revenues	11,883,596	20,362,578	121,258,077	137,438,872	(16,180,795)	(11.8)	155,086,225
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	37,799	-	498,288	464,316	33,972 (l)	7.3	760,047
Transfers from Other Funds	12,147	52,191	5,868,682	2,695,212	3,173,470 (j)	117.7	13,146,618
Miscellaneous	51,284	105,604	459,878	163,136	296,742	181.9	378,844
Total Nonrevenues	101,230	157,795	6,826,848	3,322,664	3,504,184	105.5	14,285,509
Total Receipts	\$ 11,984,826	\$ 20,520,373	\$ 128,084,925	\$ 140,761,536	\$ (12,676,611)	(9.0)	\$ 169,371,734

(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 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. (Footnote ties to page B2; Personal Income Tax)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	March		July 1 through March 31				2022 Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 181,141	\$ 148,375	\$ 9,898,276	\$ 10,643,466	\$ (745,190)	(7.0)	\$ 1,701,212
Business, Consumer Services and Housing	12,627	1,088	113,453	112,392	1,061	0.9	50,291
Transportation	81,870	31,675	351,403	408,897	(57,494)	(14.1)	73,646
Resources	231,756	214,640	2,910,831	2,797,521	113,310	4.1	2,551,876
Environmental Protection Agency	11,345	103,010	279,808	374,715	(94,907)	(25.3)	734,218
Health and Human Services:							
Health Care Services and Public Health	66,175	66,447	820,850	1,258,101	(437,251)	(34.8)	2,040,353
Department of State Hospitals	232,481	160,224	1,690,318	1,728,037	(37,719)	(2.2)	1,497,227
Other Health and Human Services	74,433	59,241	652,294	713,880	(61,586)	(8.6)	607,066
Education:							
University of California	355,073	325,359	3,491,333	4,012,244	(520,911)	(13.0)	3,449,493
State Universities and Colleges	486,120	423,362	4,270,544	3,900,025	370,519	9.5	4,015,448
Other Education	49,998	30,317	365,912	760,131	(394,219)	(51.9)	684,622
Dept. of Corrections and Rehabilitation	1,064,629	1,079,333	10,213,322	9,736,895	476,427	4.9	9,759,027
Governmental Operations	145,699	106,302	12,323,869	13,870,220	(1,546,351) (k)	(11.1)	11,121,586
General Government	5,224	(153,894)	2,618,463	5,677,044	(3,058,581)	(53.9)	1,799,156
Public Employees' Retirement System	(338,767)	(255,173)	(239,370)	(182,237)	(57,133)	31.4	570,800
Debt Service (d)	433,515	575,539	3,930,407	3,935,732	(5,325)	(0.1)	3,546,630
Interest on Loans	4,544	679	14,003	13,500	503	3.7	4,509
Total State Operations	3,097,863	2,916,524	53,705,716	59,760,563	(6,054,847)	(10.1)	44,207,160
LOCAL ASSISTANCE (c)							
Public Schools - K-12	7,720,366	6,513,038	56,936,703	60,342,853	(3,406,150) (g)	(5.6)	51,323,844
Community Colleges	1,034,902	746,860	8,027,564	8,408,468	(380,904)	(4.5)	6,347,234
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	2,583,763	2,583,762	1	0.0	2,697,854
Other Education	723,161	367,698	5,763,561	2,992,480	2,771,081	92.6	2,819,139
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	42,230	10,635	722,450	798,011	(75,561)	(9.5)	516,081
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	3,535,656	2,989,999	22,530,138	26,140,953	(3,610,815)	(13.8)	17,815,451
Other Health Care Services/Public Health	58,176	141,862	390,171	955,813	(565,642)	(59.2)	909,237
Developmental Services - Regional Centers	129,833	405,360	5,048,892	6,295,771	(1,246,879)	(19.8)	4,889,190
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	190,060	407,197	6,346,949	5,515,088	831,861	15.1	5,697,888
CalWORKs	187,841	264,336	2,321,478	2,159,374	162,104	7.5	1,646,440
Other Social Services	327,938	165,547	1,649,347	1,935,294	(285,947)	(14.8)	1,338,443
Tax Relief	-	-	193,326	207,500	(14,174)	(6.8)	196,686
Other Local Assistance	916,204	485,204	13,417,551	12,709,037	708,514 (i)	5.6	9,422,118
Total Local Assistance	14,866,367	12,497,736	125,931,893	131,044,404	(5,112,511)	(3.9)	105,619,605

See notes on page B1 and B2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	March		July 1 through March 31				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY (c)	20,796	137,587	1,581,768	968,832	612,936	(h) 63.3	429,136
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	4,783,761
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	51,591	574,000	2,609,371	2,157,710	451,661	(h) 20.9	3,406,057
Transfer to Revolving Fund	(1,334)	1	88,235	-	88,235	-	33,699
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	-	-	31,207	-	31,207	-	(16,467)
Social Welfare Federal Fund	64,456	8,326	(19,800)	-	(19,800)	-	10,326
Local Governmental Entities	-	-	(1,348)	-	(1,348)	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
Total Nongovernmental	114,713	582,327	9,915,881	9,365,926	549,955	5.9	15,358,017
Total Disbursements	\$ 18,099,739	\$ 16,134,174	\$ 191,135,258	\$ 201,139,725	\$ (10,004,467)	(5.0)	\$ 165,613,918
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.