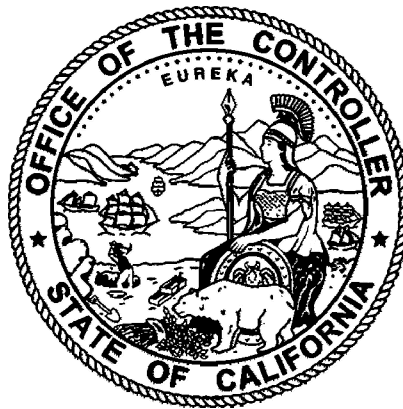


April 2024

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



MALIA M. COHEN
California State Controller



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

May 10, 2024

Dear Users of the Statement of General Fund Cash Receipts and Disbursements:

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2023, through April 30, 2024. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2023-24 fiscal year to cash flow estimates prepared by the Department of Finance (DOF).

As noted in the statement, the state began the fiscal year with a \$14 billion General Fund cash balance and ended April with an outstanding loan balance of \$1.1 billion. While California continues to maintain a healthy \$95.8 billion in unused borrowable resources, fiscal year-to-date receipts underperformed estimates contained in the 2024-25 Governor's Budget by approximately \$4.8 billion, or 2.7 percent. Disbursements for the fiscal year through April are nearly \$12.4 billion, or 6.3 percent, less than anticipated in the proposed budget.

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 2023-24 fiscal year to cash flow estimates published in the 2024-25 Governor's Budget. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2024-25 Governor's Budget. Attachment B compares actual receipts and disbursements for the 2023-24 fiscal year to cash flow estimates prepared by the DOF based upon the 2023-24 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 Ted Lambert, Division Chief, State Accounting and Reporting Division, at (916) 203-6774.

Sincerely,

Original signed by

Malia M. Cohen

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2024-25 Governor's Budget Estimates
 (Amounts in thousands)

	July 1 through April 30				
	2024				2023
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 14,010,841	\$ 14,010,841	\$ -	-	\$ 84,577,276
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	162,720,994	168,980,131	(6,259,137)	(g) (3.7)	134,569,336
Nonrevenues	7,045,023	5,562,839	1,482,184	26.6	7,090,660
Total Receipts	169,766,017	174,542,970	(4,776,953)	(2.7)	141,659,996
Less Disbursements (c):					
State Operations	43,059,509	47,674,959	(4,615,450)	(9.7)	58,392,792
Local Assistance	135,794,563	144,245,010	(8,450,447)	(5.9)	138,694,434
Capital Outlay	283,926	712,025	(428,099)	(60.1)	1,627,484
Nongovernmental	5,772,854	4,633,868	1,138,986	24.6	9,781,292
Total Disbursements	184,910,852	197,265,862	(12,355,010)	(6.3)	208,496,002
Receipts Over / (Under) Disbursements	(15,144,835)	(22,722,892)	7,578,057	(33.3)	(66,836,006)
Net Increase / (Decrease) in Temporary Loans	1,133,994	8,712,051	(7,578,057)	(87.0)	-
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	17,741,270
Special Fund for Economic Uncertainties	2,696,040	-	2,696,040	-	3,463,343
TOTAL CASH	\$ 2,696,040	\$ -	\$ 2,696,040		\$ 21,204,613
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,830,034	\$ 3,839,876	\$ (9,842)	(0.3)	\$ 3,463,343
Budget Stabilization Account	22,252,422	22,252,422	-	-	23,288,422
Other Internal Sources (f)	74,025,374	72,024,000	2,001,374	2.8	68,141,667
Cash Balance from Borrowable Resources	100,107,830	98,116,298	1,991,532	2.0	94,893,432
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	349,834	326,000	23,834	7.3	342,617
SMIF Loans (SB 84, GC 20825)	2,856,818	2,857,000	(182)	(0.0)	3,230,063
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	-
Total Available Borrowable Resources (e)	96,901,178	94,933,298	1,967,880	2.1	91,320,752
Outstanding Loans to General Fund (b)	1,133,994	8,712,051	(7,578,057)	(87.0)	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 95,767,184	\$ 86,221,247	\$ 9,545,937	11.1	\$ 91,320,752

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 2023-24 fiscal year was prepared by the Department of Finance for the 2024-25 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 \$1.1 billion is comprised of internal borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2023, plus current year Net Increase/(Decrease) in Temporary Loans of \$1.1 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 April		July 1 through April 30				2023 Actual
	2024	2023	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 38,666	\$ 38,735	\$ 353,116	\$ 358,222	\$ (5,106)	(1.4)	\$ 360,907
Corporation Tax	4,198,042	3,817,333	28,877,156	30,839,270	(1,962,114)	(6.4)	22,900,125
Cigarette Tax	3,499	4,236	41,156	38,215	2,941	7.7	41,228
Estate, Inheritance, and Gift Tax	1	2	891	2	889	44,450.0	311
Insurance Companies Tax	697,253	639,347	3,122,129	3,072,443	49,686	1.6	2,863,603
Personal Income Tax	16,445,234	7,449,360	100,315,926	103,970,391	(3,654,465)	(3.5)	79,641,770
Retail Sales and Use Taxes	1,193,000	1,048,890	25,908,605	26,758,960	(850,355)	(3.2)	25,904,492
Vehicle License Fees	-	-	3	-	3	-	2
Pooled Money Investment Interest	281,320	226,948	2,300,089	2,481,887	(181,798)	(7.3)	1,444,589
Not Otherwise Classified	179,176	86,408	1,801,923	1,460,741	341,182	23.4	1,412,309
Total Revenues	23,036,191	13,311,259	162,720,994	168,980,131	(6,259,137)	(3.7)	134,569,336
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	9,712	-	45,171	34,638	10,533	30.4	498,288
Transfers from Other Funds	995,479	91,692	6,257,544	5,173,297	1,084,247	21.0	5,960,374
Miscellaneous	283,813	172,120	742,308	354,904	387,404	109.2	631,998
Total Nonrevenues	1,289,004	263,812	7,045,023	5,562,839	1,482,184	26.6	7,090,660
Total Receipts	\$ 24,325,195	\$ 13,575,071	\$ 169,766,017	\$ 174,542,970	\$ (4,776,953)	(2.7)	\$ 141,659,996

(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 \$10.8 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) Personal Income Tax and Corporation Tax revenues are lower than projected for the 2024-25 Governor's Budget. (Footnote ties to page A1; Revenues and A2; Corporation Tax and Personal Income Tax)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of April		July 1 through April 30				2023 Actual
	2024	2023	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 209,768	\$ 223,743	\$ 2,421,522	\$ 2,729,823	\$ (308,301)	(11.3)	\$ 10,122,019
Business, Consumer Services and Housing	10,912	6,198	150,703	229,853	(79,150)	(34.4)	119,651
Transportation	537	12,401	239,945	253,815	(13,870)	(5.5)	363,804
Resources	209,460	185,753	3,258,082	4,402,819	(1,144,737)	(26.0)	3,096,584
Environmental Protection Agency	24,974	25,929	186,703	318,863	(132,160)	(41.4)	305,737
Health and Human Services:							
Health Care Services and Public Health	119,720	88,532	827,064	1,124,691	(297,627)	(26.5)	909,382
Department of State Hospitals	255,155	160,475	2,142,933	2,303,462	(160,529)	(7.0)	1,850,793
Other Health and Human Services	90,348	32,165	801,576	942,576	(141,000)	(15.0)	684,459
Education:							
University of California	399,748	449,745	4,239,772	4,680,709	(440,937)	(9.4)	3,941,078
State Universities and Colleges	404,604	521,571	4,212,921	4,209,921	3,000	0.1	4,792,115
Other Education	26,906	34,787	349,030	392,130	(43,100)	(11.0)	400,699
Dept. of Corrections and Rehabilitation	1,167,789	1,125,751	11,827,906	11,721,417	106,489	0.9	11,339,073
Governmental Operations	94,109	83,989	3,266,673	3,770,376	(503,703)	(13.4)	12,407,858
General Government	305,356	317,012	3,375,662	4,965,401	(1,589,739)	(32.0)	2,935,475
Public Employees' Retirement System	724,338	671,231	668,694	714,211	(45,517)	(6.4)	431,861
Debt Service (d)	1,128,940	747,794	5,027,621	4,858,473	169,148	3.5	4,678,201
Interest on Loans	-	-	62,702	56,419	6,283	11.1	14,003
Total State Operations	5,172,664	4,687,076	43,059,509	47,674,959	(4,615,450)	(9.7)	58,392,792
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,265,514	4,771,616	55,130,886	56,093,386	(962,500)	(1.7)	61,708,319
Community Colleges	503,072	562,845	6,455,437	6,649,684	(194,247)	(2.9)	8,590,409
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	1,198,245	1,128,494	3,938,928	3,938,928	-	-	3,712,257
Other Education	389,486	263,004	5,042,545	5,655,758	(613,213)	(10.8)	6,026,565
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	13,414	8,422	653,138	708,175	(55,037)	(7.8)	730,872
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	718,681	3,220,765	32,339,507	35,130,546	(2,791,039)	(7.9)	25,750,903
Other Health Care Services/Public Health	85,006	63,207	624,466	617,796	6,670	1.1	453,378
Developmental Services - Regional Centers	719,109	495,885	7,091,907	7,045,340	46,567	0.7	5,544,777
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,603,040	1,304,107	9,565,461	9,294,730	270,731	2.9	7,651,056
CalWORKs	694,453	69,710	3,291,106	2,376,366	914,740	38.5	2,391,188
Other Social Services	220,373	339,489	2,078,094	2,032,960	45,134	2.2	1,988,836
Tax Relief	133,822	136,261	324,998	347,853	(22,855)	(6.6)	329,587
Other Local Assistance	586,275	398,736	9,258,090	14,353,488	(5,095,398)	(35.5)	13,816,287
Total Local Assistance	12,130,490	12,762,541	135,794,563	144,245,010	(8,450,447)	(5.9)	138,694,434

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of April		July 1 through April 30				2023	
	2024	2023	Actual	Estimate (a)	Actual Over or			Actual
					(Under) Estimate			
					Amount	%		
CAPITAL OUTLAY (c)	15,236	45,716	283,926	712,025	(428,099)	(60.1)	1,627,484	
NONGOVERNMENTAL (c)								
Transfer to Special Fund for Economic Uncertainties	-	-	559,992	558,218	1,774	0.3	-	
Transfer to Budget Stabilization Account	-	-	1,388,000	1,388,000	-	-	7,507,000	
Transfer to Other Funds	4,307	85	4,129,841	3,061,946	1,067,895	34.9	2,609,456	
Transfer to Revolving Fund	(4)	-	17,823	19,000	(1,177)	(6.2)	88,235	
Advance:								
MediCal Provider Interim Payment	-	-	-	-	-	-	-	
State-County Property Tax Administration Program	(10,534)	(43,049)	(12,722)	(8,857)	(3,865)	43.6	(11,842)	
Social Welfare Federal Fund	-	(91,625)	24,532	(49,827)	74,359	(149.2)	(111,425)	
Local Governmental Entities	-	-	(1,379)	(1,379)	-	-	(1,348)	
Tax Relief and Refund Account	-	-	-	-	-	-	-	
Counties for Social Welfare	-	-	(333,233)	(333,233)	-	-	(298,784)	
Total Nongovernmental	(6,231)	(134,589)	5,772,854	4,633,868	1,138,986	24.6	9,781,292	
Total Disbursements	\$ 17,312,159	\$ 17,360,744	\$ 184,910,852	\$ 197,265,862	\$ (12,355,010)	(6.3)	\$ 208,496,002	
TEMPORARY LOANS								
Special Fund for Economic Uncertainties	\$ (2,705,882)	\$ -	\$ 1,133,994	\$ 3,839,876	\$ (2,705,882)	(70.5)	\$ -	
Budget Stabilization Account	(4,307,154)	-	-	4,872,175	(4,872,175)	(100.0)	-	
Outstanding Registered Warrants Account	-	-	-	-	-	-	-	
Other Internal Sources	-	-	-	-	-	-	-	
Revenue Anticipation Notes	-	-	-	-	-	-	-	
Net Increase / (Decrease) Loans	\$ (7,013,036)	\$ -	\$ 1,133,994	\$ 8,712,051	\$ (7,578,057)	(87.0)	\$ -	

See notes on page A1 and A2.

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through April 30			
	General Fund		Special Funds	
	2024	2023	2024	2023
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 353,116	\$ 360,907	\$ -	\$ (1)
Corporation Tax	28,877,156	22,900,125	-	-
Cigarette Tax	41,156	41,228	1,171,098	1,347,783
Cannabis Excise Taxes	-	-	536,522	399,873
Estate, Inheritance, and Gift Tax	891	311	-	(1)
Insurance Companies Tax	3,122,129	2,863,603	2,560	3,037
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	6,422,514	6,036,189
Diesel & Liquid Petroleum Gas	-	-	1,212,368	1,127,489
Jet Fuel Tax	-	-	3,867	3,448
Vehicle License Fees	3	2	2,961,089	2,877,686
Personal Income Tax	100,315,926	79,641,770	1,795,363	1,429,255
Retail Sales and Use Taxes	25,908,605	25,904,492	15,563,973	15,786,997
Pooled Money Investment Interest	2,300,089	1,444,589	3,681	1,256
Total Major Taxes, Licenses, and Investment Income	160,919,071	133,157,027	29,673,035	29,013,011
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	2,445	1,690	72,165	57,778
Motor Vehicle Registration and Other Fees	(10)	5	7,037,515	6,723,031
Cannabis Licensing Fees	-	-	42,355	61,227
Electrical Energy Tax	-	-	637,251	539,659
Private Rail Car Tax	10,208	9,813	-	-
Penalties on Traffic Violations	-	-	-	2
Health Care Receipts	1,811	1,595	-	-
Revenues from State Lands	69,707	132,318	-	-
Abandoned Property	(163,002)	103,341	-	-
Trial Court Revenues	22,126	20,484	1,256,908	-
Horse Racing Fees	-	-	16,777	16,745
Cap and Trade	-	-	3,966,376	2,938,567
Individual Shared Responsibility Penalty Assessments	18,962	204,347	178,470	-
Miscellaneous Tax Revenue	-	-	6,278,995	2,065,212
Miscellaneous	1,839,676	938,716	15,894,593	12,704,086
Not Otherwise Classified	1,801,923	1,412,309	35,381,405	25,106,307
Total Revenues, All Governmental Cost Funds	\$ 162,720,994	\$ 134,569,336	\$ 65,054,440	\$ 54,119,318

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

	July 1 through April 30					2023 Actual
	2024		Actual Over or (Under) Estimate		Actual	
	Actual	Estimate (a)	Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ 14,010,841	\$ 14,010,841	\$ -	-		\$ 84,577,276
Or Beginning Outstanding Loan Balance	-	-	-	-		-
Add Receipts:						
Revenues	162,720,994	200,473,446	(37,752,452)	(j) (18.8)		134,569,336
Nonrevenues	7,045,023	3,582,150	3,462,873	(h) 96.7		7,090,660
Total Receipts	169,766,017	204,055,596	(34,289,579)	(16.8)		141,659,996
Less Disbursements (c):						
State Operations	43,059,509	49,029,368	(5,969,859)	(12.2)		58,392,792
Local Assistance	135,794,563	147,319,900	(11,525,337)	(i) (7.8)		138,694,434
Capital Outlay	283,926	418,230	(134,304)	(32.1)		1,627,484
Nongovernmental	5,772,854	3,253,527	2,519,327	(g) 77.4		9,781,292
Total Disbursements	184,910,852	200,021,025	(15,110,173)	(7.6)		208,496,002
Receipts Over / (Under) Disbursements	(15,144,835)	4,034,571	(19,179,406)	(475.4)		(66,836,006)
Net Increase / (Decrease) in Temporary Loans	1,133,994	-	1,133,994	-		-
GENERAL FUND ENDING CASH BALANCE	-	18,045,412	(18,045,412)			17,741,270
Special Fund for Economic Uncertainties	2,696,040	3,839,876	(1,143,836)	(29.8)		3,463,343
TOTAL CASH	\$ 2,696,040	\$ 21,885,288	\$ (19,189,248)			\$ 21,204,613
BORROWABLE RESOURCES						
Special Fund for Economic Uncertainties	\$ 3,830,034	\$ 3,839,876	\$ (9,842)	(0.3)		\$ 3,463,343
Budget Stabilization Account	22,252,422	22,252,422	-	(g)(h) -		23,288,422
Other Internal Sources (f)	74,025,374	68,825,350	5,200,024	(h) 7.6		68,141,667
Cash Balance from Borrowable Resources	100,107,830	94,917,648	5,190,182	5.5		94,893,432
Less:						
PMIA Loans (AB 55, GC 16312 and 16313)	349,834	360,000	(10,166)	(2.8)		342,617
SMIF Loans (SB 84, GC 20825)	2,856,818	2,730,000	126,818	4.6		3,230,063
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-		-
Total Available Borrowable Resources (e)	96,901,178	91,827,648	5,073,530	5.5		91,320,752
Outstanding Loans to General Fund (b)	1,133,994	-	1,133,994	-		-
Outstanding Loans to the SFEU Fund	-	-	-	-		-
UNUSED BORROWABLE RESOURCES	\$ 95,767,184	\$ 91,827,648	\$ 3,939,536	4.3		\$ 91,320,752

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 2023-24 fiscal year was prepared by the Department of Finance for the 2023-24 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 \$1.1 billion is comprised of internal borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2023, plus current year Net Increase/(Decrease) in Temporary Loans of \$1.1 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)

	Month of April		July 1 through April 30				2023 Actual
	2024	2023	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 38,666	\$ 38,735	\$ 353,116	\$ 368,621	\$ (15,505)	(4.2)	\$ 360,907
Corporation Tax	4,198,042	3,817,333	28,877,156	40,836,239	(11,959,083)	(j) (29.3)	22,900,125
Cigarette Tax	3,499	4,236	41,156	36,067	5,089	14.1	41,228
Estate, Inheritance, and Gift Tax	1	2	891	-	891	-	311
Insurance Companies Tax	697,253	639,347	3,122,129	3,022,571	99,558	3.3	2,863,603
Personal Income Tax	16,445,234	7,449,360	100,315,926	127,835,651	(27,519,725)	(j) (21.5)	79,641,770
Retail Sales and Use Taxes	1,193,000	1,048,890	25,908,605	25,914,592	(5,987)	(0.0)	25,904,492
Vehicle License Fees	-	-	3	-	3	-	2
Pooled Money Investment Interest	281,320	226,948	2,300,089	1,895,203	404,886	21.4	1,444,589
Not Otherwise Classified	179,176	86,408	1,801,923	564,502	1,237,421	219.2	1,412,309
Total Revenues	23,036,191	13,311,259	162,720,994	200,473,446	(37,752,452)	(18.8)	134,569,336
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	9,712	-	45,171	-	45,171	-	498,288
Transfers from Other Funds	995,479	91,692	6,257,544	3,397,200	2,860,344	(h) 84.2	5,960,374
Miscellaneous	283,813	172,120	742,308	184,950	557,358	301.4	631,998
Total Nonrevenues	1,289,004	263,812	7,045,023	3,582,150	3,462,873	96.7	7,090,660
Total Receipts	\$ 24,325,195	\$ 13,575,071	\$ 169,766,017	\$ 204,055,596	\$ (34,289,579)	(16.8)	\$ 141,659,996

(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 \$10.8 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) Pursuant to subdivisions (c) and (d) of Section 20 of Article XVI of the California Constitution, a transfer of \$1.4 billion from the General Fund to the Budget Stabilization Account for the FY 2021-22 true-up was made in September 2023. (Footnote ties to page B1; Borrowable Resources - Budget Stabilization Account and page B4; Nongovernmental - Transfer to Budget Stabilization Account)
- (h) Pursuant to subdivisions (c) and (d) of Section 20 of Article XVI of the California Constitution, a transfer of \$2.4 billion from the Budget Stabilization Account to the General Fund for the FY 2022-23 true-up was expected; however, only \$720 million occurred in September 2023. The remaining \$1.7 billion transfer occurred in October 2023. Also, approximately \$1.9 billion in transfers from the Special Funds to the General Fund were anticipated in August 2023; however, only \$1.5 billion occurred in October 2023. (Footnote ties to page B1; Nonrevenues and Borrowable Resources - Budget Stabilization Account and Other Internal Sources and page B2; Transfers from Other Funds)
- (i) Pursuant to subdivision (b) of Section 21 of Article XVI of California Constitution, approximately \$1.3 billion expenditure transfer was anticipated from General Fund to the Public School System Stabilization Account in September 2023, which occurred in October 2023. (Footnote ties to page B1; Local Assistance and page B3; Other Local Assistance)
- (j) Personal Income Tax and Corporation Tax revenues are lower than projected. On March 2, 2023 the Franchise Tax Board extended the Personal Income Tax and Corporation Tax filing and payment due date to October 16, 2023. However, on October 16, 2023 the tax deadline was extended to November 16, 2023. (Footnote ties to page B1; Revenues and page B2; Corporation Tax and Personal Income Tax)

(Concluded)

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of April		July 1 through April 30				2023 Actual
	2024	2023	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 209,768	\$ 223,743	\$ 2,421,522	\$ 2,569,690	\$ (148,168)	(5.8)	\$ 10,122,019
Business, Consumer Services and Housing	10,912	6,198	150,703	140,150	10,553	7.5	119,651
Transportation	537	12,401	239,945	181,590	58,355	32.1	363,804
Resources	209,460	185,753	3,258,082	4,106,330	(848,248)	(20.7)	3,096,584
Environmental Protection Agency	24,974	25,929	186,703	148,830	37,873	25.4	305,737
Health and Human Services:							
Health Care Services and Public Health	119,720	88,532	827,064	810,230	16,834	2.1	909,382
Department of State Hospitals	255,155	160,475	2,142,933	2,027,702	115,231	5.7	1,850,793
Other Health and Human Services	90,348	32,165	801,576	836,980	(35,404)	(4.2)	684,459
Education:							
University of California	399,748	449,745	4,239,772	4,222,789	16,983	0.4	3,941,078
State Universities and Colleges	404,604	521,571	4,212,921	4,208,610	4,311	0.1	4,792,115
Other Education	26,906	34,787	349,030	837,430	(488,400)	(58.3)	400,699
Dept. of Corrections and Rehabilitation	1,167,789	1,125,751	11,827,906	11,667,283	160,623	1.4	11,339,073
Governmental Operations	94,109	83,989	3,266,673	3,579,320	(312,647)	(8.7)	12,407,858
General Government	305,356	317,012	3,375,662	7,757,950	(4,382,288)	(56.5)	2,935,475
Public Employees' Retirement System	724,338	671,231	668,694	704,116	(35,422)	(5.0)	431,861
Debt Service (d)	1,128,940	747,794	5,027,621	5,183,995	(156,374)	(3.0)	4,678,201
Interest on Loans	-	-	62,702	46,373	16,329	35.2	14,003
Total State Operations	5,172,664	4,687,076	43,059,509	49,029,368	(5,969,859)	(12.2)	58,392,792
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,265,514	4,771,616	55,130,886	58,250,216	(3,119,330)	(5.4)	61,708,319
Community Colleges	503,072	562,845	6,455,437	6,148,183	307,254	5.0	8,590,409
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	1,198,245	1,128,494	3,938,928	3,938,928	-	-	3,712,257
Other Education	389,486	263,004	5,042,545	5,180,617	(138,072)	(2.7)	6,026,565
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	13,414	8,422	653,138	671,654	(18,516)	(2.8)	730,872
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	718,681	3,220,765	32,339,507	32,167,176	172,331	0.5	25,750,903
Other Health Care Services/Public Health	85,006	63,207	624,466	1,102,139	(477,673)	(43.3)	453,378
Developmental Services - Regional Centers	719,109	495,885	7,091,907	7,625,692	(533,785)	(7.0)	5,544,777
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,603,040	1,304,107	9,565,461	9,477,891	87,570	0.9	7,651,056
CalWORKs	694,453	69,710	3,291,106	3,730,656	(439,550)	(11.8)	2,391,188
Other Social Services	220,373	339,489	2,078,094	1,945,599	132,495	6.8	1,988,836
Tax Relief	133,822	136,261	324,998	352,750	(27,752)	(7.9)	329,587
Other Local Assistance	586,275	398,736	9,258,090	16,728,399	(7,470,309)	(44.7)	13,816,287
Total Local Assistance	12,130,490	12,762,541	135,794,563	147,319,900	(11,525,337)	(7.8)	138,694,434

See notes on page B1 and B2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)
(Amounts in thousands)

	Month of April		July 1 through April 30				
	2024	2023	2024		2023		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY (c)	15,236	45,716	283,926	418,230	(134,304)	(32.1)	1,627,484
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	559,992	521,260	38,732	7.4	-
Transfer to Budget Stabilization Account	-	-	1,388,000	-	1,388,000 (g)	-	7,507,000
Transfers to Other Funds	4,307	85	4,129,841	3,065,500	1,064,341	34.7	2,609,456
Transfer to Revolving Fund	(4)	-	17,823	-	17,823	-	88,235
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(10,534)	(43,049)	(12,722)	-	(12,722)	-	(11,842)
Social Welfare Federal Fund	-	(91,625)	24,532	-	24,532	-	(111,425)
Local Governmental Entities	-	-	(1,379)	-	(1,379)	-	(1,348)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(333,233)	(333,233)	-	-	(298,784)
Total Nongovernmental	(6,231)	(134,589)	5,772,854	3,253,527	2,519,327	77.4	9,781,292
Total Disbursements	\$ 17,312,159	\$ 17,360,744	\$ 184,910,852	\$ 200,021,025	\$ (15,110,173)	(7.6)	\$ 208,496,002
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (2,705,882)	\$ -	\$ 1,133,994	\$ -	\$ 1,133,994	-	\$ -
Budget Stabilization Account	(4,307,154)	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (7,013,036)	\$ -	\$ 1,133,994	\$ -	\$ 1,133,994	-	\$ -

See notes on page B1 and B2.