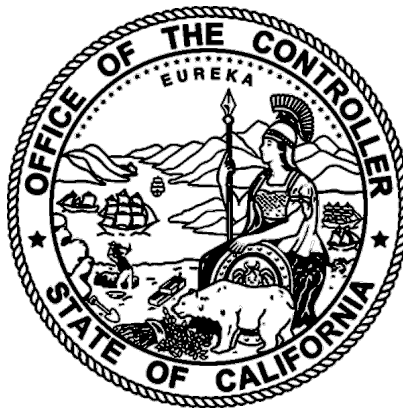


**January 2023**

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



**MALIA M. COHEN**  
California State Controller



**MALIA M. COHEN**  
California State Controller

February 10, 2023

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2022, through January 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](http://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

**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 January 31				
	2023		Actual Over or (Under) Estimate		2022
	Actual	Estimate (a)	Amount	%	Actual
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 84,577,276</b>	<b>\$ 84,577,276</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 50,914,128</b>
<b>Or Beginning Outstanding Loan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add Receipts:					
Revenues	101,215,890	102,157,832	(941,942)	(0.9)	124,148,903
Nonrevenues	6,143,412	6,548,594	(405,182)	(6.2)	12,106,032
Total Receipts	107,359,302	108,706,426	(1,347,124)	(1.2)	136,254,935
Less Disbursements (c):					
State Operations	47,334,842	48,407,083	(1,072,241) (g)	(2.2)	38,025,936
Local Assistance	100,614,948	103,201,735	(2,586,787)	(2.5)	86,851,073
Capital Outlay	1,569,733	754,372	815,361	108.1	246,400
Nongovernmental	9,701,738	9,691,732	10,006	0.1	14,770,012
Total Disbursements	159,221,261	162,054,922	(2,833,661)	(1.7)	139,893,421
Receipts Over / (Under) Disbursements	(51,861,959)	(53,348,496)	1,486,537	(2.8)	(3,638,486)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>32,715,317</b>	<b>31,228,780</b>	<b>1,486,537</b>		<b>47,275,642</b>
Special Fund for Economic Uncertainties	3,948,124	3,514,325	433,799 (h)	12.3	3,978,641
<b>TOTAL CASH</b>	<b>\$ 36,663,441</b>	<b>\$ 34,743,105</b>	<b>\$ 1,920,336</b>		<b>\$ 51,254,283</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 3,948,124	\$ 3,514,325	\$ 433,799 (h)	12.3	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	70,347,143	67,042,000	3,305,143	4.9	58,757,521
Cash Balance from Borrowable Resources	97,583,689	93,844,747	3,738,942	4.0	78,517,584
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	376,811	372,000	4,811	1.3	743,769
SMIF Loans (SB 84, GC 20825)	3,230,063	3,230,000	63	0.0	3,768,733
SMIF Loans (AB 1054, PUC 3285)	180,000	180,000	-	-	1,020,000
Total Available Borrowable Resources (e)	93,796,815	90,062,747	3,734,068	4.1	72,985,082
<b>Outstanding Loans to General Fund (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 93,796,815</b>	<b>\$ 90,062,747</b>	<b>\$ 3,734,068</b>	<b>4.1</b>	<b>\$ 72,985,082</b>

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)

	January		July 1 through January 31				
	2023	2022	2023		2022		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 44,698	\$ 39,599	\$ 266,918	\$ 263,286	\$ 3,632	1.4	\$ 233,452
Corporation Tax	3,631,396	4,372,077	17,129,040	16,336,723	792,317	4.8	17,968,069
Cigarette Tax	4,627	6,176	30,249	30,354	(105)	(0.3)	34,546
Estate, Inheritance, and Gift Tax	5	-	304	299	5	1.7	25
Insurance Companies Tax	40,470	22,677	1,807,432	1,791,692	15,740	0.9	1,670,744
Personal Income Tax	13,968,670	28,256,561	61,996,181	64,067,947	(2,071,766) (i)	(3.2)	85,233,711
Retail Sales and Use Taxes	1,381,795	1,353,873	18,120,735	17,938,459	182,276	1.0	17,250,670
Vehicle License Fees	-	-	2	-	2	-	1
Pooled Money Investment Interest	165,165	7,787	746,886	731,797	15,089	2.1	79,093
Not Otherwise Classified	279,474	(654,070)	1,118,143	997,275	120,868	12.1	1,678,592
<b>Total Revenues</b>	<b>19,516,300</b>	<b>33,404,680</b>	<b>101,215,890</b>	<b>102,157,832</b>	<b>(941,942)</b>	<b>(0.9)</b>	<b>124,148,903</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	24,750	22,753	26,690	464,318	(437,628) (h)	(94.3)	743,241
Transfers from Other Funds	49,924	56,932	5,802,577	5,766,655	35,922	0.6	11,120,041
Miscellaneous	10,688	11,452	314,145	317,621	(3,476)	(1.1)	242,750
<b>Total Nonrevenues</b>	<b>85,362</b>	<b>91,137</b>	<b>6,143,412</b>	<b>6,548,594</b>	<b>(405,182)</b>	<b>(6.2)</b>	<b>12,106,032</b>
<b>Total Receipts</b>	<b>\$ 19,601,662</b>	<b>\$ 33,495,817</b>	<b>\$ 107,359,302</b>	<b>\$ 108,706,426</b>	<b>\$ (1,347,124)</b>	<b>(1.2)</b>	<b>\$ 136,254,935</b>

(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)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	January		July 1 through January 31				2022
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 121,048	\$ 197,203	\$ 9,556,262	\$ 9,704,079	\$ (147,817)	(1.5)	\$ 1,450,088
Business, Consumer Services and Housing	11,445	6,045	92,011	114,898	(22,887)	(19.9)	39,962
Transportation	480	877	256,223	338,530	(82,307)	(24.3)	15,474
Resources	327,123	311,645	2,474,117	2,555,906	(81,789)	(3.2)	2,161,957
Environmental Protection Agency	29,164	39,012	256,726	293,523	(36,797)	(12.5)	609,509
Health and Human Services:							
Health Care Services and Public Health	68,023	231,608	674,877	798,515	(123,638)	(15.5)	1,691,411
Department of State Hospitals	177,449	161,666	1,279,332	1,290,234	(10,902)	(0.8)	1,172,394
Other Health and Human Services	51,815	14,243	513,504	556,189	(42,685)	(7.7)	465,529
Education:							
University of California	374,646	505,620	2,476,663	2,842,038	(365,375)	(12.9)	2,807,596
State Universities and Colleges	484,687	606,017	3,118,423	3,231,973	(113,550)	(3.5)	3,165,668
Other Education	25,044	22,484	297,041	369,116	(72,075)	(19.5)	621,714
Dept. of Corrections and Rehabilitation	1,179,526	1,069,336	8,033,686	8,110,035	(76,349)	(0.9)	7,512,796
Governmental Operations	110,725	68,629	12,007,059	12,460,580	(453,521)	(3.6) (g)	10,908,096
General Government	342,663	266,645	2,239,488	2,008,862	230,626	11.5	1,684,709
Public Employees' Retirement System	(2,633)	2,975	437,695	436,246	1,449	0.3	1,080,639
Debt Service (d)	(97,878)	(476,579)	3,612,276	3,286,900	325,376	9.9	2,634,564
Interest on Loans	-	108	9,459	9,459	-	-	3,830
<b>Total State Operations</b>	<b>3,203,327</b>	<b>3,027,534</b>	<b>47,334,842</b>	<b>48,407,083</b>	<b>(1,072,241)</b>	<b>(2.2)</b>	<b>38,025,936</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	4,839,395	3,839,831	44,625,726	45,402,085	(776,359)	(1.7)	41,263,098
Community Colleges	662,159	373,628	6,325,135	6,195,121	130,014	2.1	4,960,893
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	2,583,763	2,583,763	(0)	-	2,697,854
Other Education	849,339	621,800	4,680,951	4,476,905	204,046	4.6	2,523,949
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	8,213	18,994	616,350	627,160	(10,810)	(1.7)	500,827
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,046,558	2,057,817	17,643,943	18,180,245	(536,302)	(2.9)	14,164,250
Other Health Care Services/Public Health	7,817	26,299	270,112	449,707	(179,595)	(39.9)	547,394
Developmental Services - Regional Centers	364,225	799,789	4,383,341	4,522,886	(139,545)	(3.1)	4,057,185
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,290,453	981,086	5,947,249	5,548,392	398,857	7.2	4,993,930
CalWORKs	176,308	184,663	2,001,758	2,278,810	(277,052)	(12.2)	1,308,139
Other Social Services	175,797	178,297	1,052,902	1,079,693	(26,791)	(2.5)	989,569
Tax Relief	-	-	193,326	193,326	-	-	196,686
Other Local Assistance	968,616	333,954	10,290,392	11,663,642	(1,373,250)	(11.8)	8,647,299
<b>Total Local Assistance</b>	<b>11,388,880</b>	<b>9,416,158</b>	<b>100,614,948</b>	<b>103,201,735</b>	<b>(2,586,787)</b>	<b>(2.5)</b>	<b>86,851,073</b>

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	January		July 1 through January 31				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>941,012</b>	<b>8,272</b>	<b>1,569,733</b>	<b>754,372</b>	<b>815,361</b>	<b>108.1</b>	<b>246,400</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	4,001,394	-	-	-	-	4,766,955
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	6	489,842	2,391,712	2,391,706	6	0.0	2,832,057
Transfer to Revolving Fund	-	-	89,569	89,569	-	-	33,697
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	10,000	30,644	31,207	21,207	10,000	47.2	(5,338)
Social Welfare Federal Fund	-	(12,764)	(17,618)	(17,618)	-	-	2,000
Local Governmental Entities	-	-	(1,348)	(1,348)	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
<b>Total Nongovernmental</b>	<b>10,006</b>	<b>4,509,116</b>	<b>9,701,738</b>	<b>9,691,732</b>	<b>10,006</b>	<b>0.1</b>	<b>14,770,012</b>
<b>Total Disbursements</b>	<b>\$ 15,543,225</b>	<b>\$ 16,961,080</b>	<b>\$ 159,221,261</b>	<b>\$ 162,054,922</b>	<b>\$ (2,833,661)</b>	<b>(1.7)</b>	<b>\$ 139,893,421</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>

See notes on page A1 and A2.

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

	July 1 through January 31			
	General Fund		Special Funds	
	2023	2022	2023	2022
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 266,918	\$ 233,452	\$ -	\$ -
Corporation Tax	17,129,040	17,968,069	-	-
Cigarette Tax	30,249	34,546	985,432	1,098,823
Cannabis Excise Taxes	-	-	310,354	499,572
Estate, Inheritance, and Gift Tax	304	25	-	-
Insurance Companies Tax	1,807,432	1,670,744	3,137	1,566
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	4,295,649	4,279,670
Diesel & Liquid Petroleum Gas	-	-	807,255	789,722
Jet Fuel Tax	-	-	2,562	2,468
Vehicle License Fees	2	1	1,998,383	1,860,640
Personal Income Tax	61,996,181	85,233,711	1,079,817	1,522,526
Retail Sales and Use Taxes	18,120,735	17,250,670	10,965,625	10,120,727
Pooled Money Investment Interest	746,886	79,093	615	130
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>100,097,747</b>	<b>122,470,311</b>	<b>20,448,829</b>	<b>20,175,844</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	1,153	692	36,646	34,328
Motor Vehicle Registration and Other Fees	5	-	4,606,669	4,376,143
Cannabis Licensing Fees	-	-	46,452	59,337
Electrical Energy Tax	-	-	332,702	311,098
Private Rail Car Tax	9,377	9,263	-	-
Penalties on Traffic Violations	-	-	1	2
Health Care Receipts	1,123	(9,921)	-	-
Revenues from State Lands	97,894	77,612	-	-
Abandoned Property	154,866	(90,549)	-	-
Trial Court Revenues	14,382	15,178	786,689	785,163
Horse Racing Fees	-	2	12,237	10,907
Cap and Trade	-	-	1,957,109	2,430,496
Individual Shared Responsibility Penalty Assessments	128,872	662,140	-	-
Miscellaneous Tax Revenue	-	-	2,064,825	1,869,925
Miscellaneous	710,471	1,014,175	8,512,046	8,337,588
Not Otherwise Classified	<b>1,118,143</b>	<b>1,678,592</b>	<b>18,355,376</b>	<b>18,214,987</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 101,215,890</b>	<b>\$ 124,148,903</b>	<b>\$ 38,804,205</b>	<b>\$ 38,390,831</b>

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

	July 1 through January 31				
	2023				2022
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 84,577,276</b>	<b>\$ 84,577,276</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 50,914,128</b>
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	101,215,890	110,510,935	(9,295,045)	(8.4)	124,148,903
Nonrevenues	6,143,412	3,252,194	2,891,218	(j) 88.9	12,106,032
Total Receipts	107,359,302	113,763,129	(6,403,827)	(5.6)	136,254,935
Less Disbursements (c):					
State Operations	47,334,842	51,622,813	(4,287,971)	(k) (8.3)	38,025,936
Local Assistance	100,614,948	101,505,728	(890,780)	(g)/(i) (0.9)	86,851,073
Capital Outlay	1,569,733	753,536	816,197	(h) 108.3	246,400
Nongovernmental	9,701,738	9,365,926	335,812	3.6	14,770,012
Total Disbursements	159,221,261	163,248,003	(4,026,742)	(2.5)	139,893,421
Receipts Over / (Under) Disbursements	(51,861,959)	(49,484,874)	(2,377,085)	4.8	(3,638,486)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>32,715,317</b>	<b>35,092,402</b>	<b>(2,377,085)</b>		<b>47,275,642</b>
Special Fund for Economic Uncertainties	3,948,124	3,514,325	433,799	(l) 12.3	3,978,641
<b>TOTAL CASH</b>	<b>\$ 36,663,441</b>	<b>\$ 38,606,727</b>	<b>\$ (1,943,286)</b>		<b>\$ 51,254,283</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 3,948,124	\$ 3,514,325	\$ 433,799	(l) 12.3	\$ 3,978,641
Budget Stabilization Account	23,288,422	23,288,422	-	-	15,781,422
Other Internal Sources (f)	70,347,143	60,455,000	9,892,143	16.4	58,757,521
Cash Balance from Borrowable Resources	97,583,689	87,257,747	10,325,942	11.8	78,517,584
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	376,811	800,000	(423,189)	(52.9)	743,769
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)	180,000	180,000	-	-	1,020,000
Total Available Borrowable Resources (e)	93,796,815	82,509,747	11,287,068	13.7	72,985,082
<b>Outstanding Loans to General Fund (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 93,796,815</b>	<b>\$ 82,509,747</b>	<b>\$ 11,287,068</b>	<b>13.7</b>	<b>\$ 72,985,082</b>

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 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)

	January		July 1 through January 31				2022 Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 44,698	\$ 39,599	\$ 266,918	\$ 269,205	\$ (2,287)	(0.8)	\$ 233,452
Corporation Tax	3,631,396	4,372,077	17,129,040	12,984,378	4,144,662	31.9	17,968,069
Cigarette Tax	4,627	6,176	30,249	30,188	61	0.2	34,546
Estate, Inheritance, and Gift Tax	5	-	304	-	304	-	25
Insurance Companies Tax	40,470	22,677	1,807,432	1,797,541	9,891	0.6	1,670,744
Personal Income Tax	13,968,670	28,256,561	61,996,181	75,675,732	(13,679,551) (m)	(18.1)	85,233,711
Retail Sales and Use Taxes	1,381,795	1,353,873	18,120,735	18,605,265	(484,530)	(2.6)	17,250,670
Vehicle License Fees	-	-	2	-	2	-	1
Pooled Money Investment Interest	165,165	7,787	746,886	222,576	524,310	235.6	79,093
Not Otherwise Classified	279,474	(654,070)	1,118,143	926,050	192,093	20.7	1,678,592
<b>Total Revenues</b>	<b>19,516,300</b>	<b>33,404,680</b>	<b>101,215,890</b>	<b>110,510,935</b>	<b>(9,295,045)</b>	<b>(8.4)</b>	<b>124,148,903</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	24,750	22,753	26,690	464,316	(437,626) (l)	(94.3)	743,241
Transfers from Other Funds	49,924	56,932	5,802,577	2,667,631	3,134,946 (j)	117.5	11,120,041
Miscellaneous	10,688	11,452	314,145	120,247	193,898	161.2	242,750
<b>Total Nonrevenues</b>	<b>85,362</b>	<b>91,137</b>	<b>6,143,412</b>	<b>3,252,194</b>	<b>2,891,218</b>	<b>88.9</b>	<b>12,106,032</b>
<b>Total Receipts</b>	<b>\$ 19,601,662</b>	<b>\$ 33,495,817</b>	<b>\$ 107,359,302</b>	<b>\$ 113,763,129</b>	<b>\$ (6,403,827)</b>	<b>(5.6)</b>	<b>\$ 136,254,935</b>

(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 General Fund to the State Project Infrastructure Fund was anticipated in September 2022, which occurred in January 2023. (Footnote ties to page B1; Capital Outlay and page B4; Capital Outlay)
- (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 A2; Personal Income Tax)

(Concluded)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	January		July 1 through January 31				2022 Actual
	2023	2022	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 121,048	\$ 197,203	\$ 9,556,262	\$ 10,082,886	\$ (526,624)	(5.2)	\$ 1,450,088
Business, Consumer Services and Housing	11,445	6,045	92,011	87,416	4,595	5.3	39,962
Transportation	480	877	256,223	318,031	(61,808)	(19.4)	15,474
Resources	327,123	311,645	2,474,117	2,207,311	266,806	12.1	2,161,957
Environmental Protection Agency	29,164	39,012	256,726	291,445	(34,719)	(11.9)	609,509
Health and Human Services:							
Health Care Services and Public Health	68,023	231,608	674,877	978,523	(303,646)	(31.0)	1,691,411
Department of State Hospitals	177,449	161,666	1,279,332	1,352,292	(72,960)	(5.4)	1,172,394
Other Health and Human Services	51,815	14,243	513,504	555,240	(41,736)	(7.5)	465,529
Education:							
University of California	374,646	505,620	2,476,663	3,187,980	(711,317)	(22.3)	2,807,596
State Universities and Colleges	484,687	606,017	3,118,423	3,072,841	45,582	1.5	3,165,668
Other Education	25,044	22,484	297,041	591,213	(294,172)	(49.8)	621,714
Dept. of Corrections and Rehabilitation	1,179,526	1,069,336	8,033,686	7,532,533	501,153	6.7	7,512,796
Governmental Operations	110,725	68,629	12,007,059	13,549,060	(1,542,001)	(k) (11.4)	10,908,096
General Government	342,663	266,645	2,239,488	4,687,346	(2,447,858)	(52.2)	1,684,709
Public Employees' Retirement System	(2,633)	2,975	437,695	454,601	(16,906)	(3.7)	1,080,639
Debt Service (d)	(97,878)	(476,579)	3,612,276	2,664,595	947,681	35.6	2,634,564
Interest on Loans	-	108	9,459	9,500	(41)	(0.4)	3,830
<b>Total State Operations</b>	<b>3,203,327</b>	<b>3,027,534</b>	<b>47,334,842</b>	<b>51,622,813</b>	<b>(4,287,971)</b>	<b>(8.3)</b>	<b>38,025,936</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	4,839,395	3,839,831	44,625,726	44,049,257	576,469	(g) 1.3	41,263,098
Community Colleges	662,159	373,628	6,325,135	6,243,396	81,739	1.3	4,960,893
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	2,583,763	2,583,762	1	0.0	2,697,854
Other Education	849,339	621,800	4,680,951	2,372,238	2,308,713	97.3	2,523,949
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	8,213	18,994	616,350	759,825	(143,475)	(18.9)	500,827
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,046,558	2,057,817	17,643,943	21,444,891	(3,800,948)	(17.7)	14,164,250
Other Health Care Services/Public Health	7,817	26,299	270,112	762,983	(492,871)	(64.6)	547,394
Developmental Services - Regional Centers	364,225	799,789	4,383,341	4,507,242	(123,901)	(2.7)	4,057,185
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,290,453	981,086	5,947,249	4,631,029	1,316,220	28.4	4,993,930
CalWORKs	176,308	184,663	2,001,758	1,646,701	355,057	21.6	1,308,139
Other Social Services	175,797	178,297	1,052,902	1,497,588	(444,686)	(29.7)	989,569
Tax Relief	-	-	193,326	207,500	(14,174)	(6.8)	196,686
Other Local Assistance	968,616	333,954	10,290,392	10,799,316	(508,924)	(i) (4.7)	8,647,299
<b>Total Local Assistance</b>	<b>11,388,880</b>	<b>9,416,158</b>	<b>100,614,948</b>	<b>101,505,728</b>	<b>(890,780)</b>	<b>(0.9)</b>	<b>86,851,073</b>

See notes on page B1 and B2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	January		July 1 through January 31				2022 Actual
	2023	2022	2023		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>941,012</b>	<b>8,272</b>	<b>1,569,733</b>	<b>753,536</b>	<b>816,197</b>	<b>(h) 108.3</b>	<b>246,400</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	4,001,394	-	-	-	-	4,766,955
Transfer to Budget Stabilization Account	-	-	7,507,000	7,507,000	-	-	7,471,000
Transfer to Other Funds	6	489,842	2,391,712	2,157,710	234,002	10.8	2,832,057
Transfer to Revolving Fund	-	-	89,569	-	89,569	-	33,697
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	10,000	30,644	31,207	-	31,207	-	(5,338)
Social Welfare Federal Fund	-	(12,764)	(17,618)	-	(17,618)	-	2,000
Local Governmental Entities	-	-	(1,348)	-	(1,348)	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(298,784)	(298,784)	-	-	(330,359)
<b>Total Nongovernmental</b>	<b>10,006</b>	<b>4,509,116</b>	<b>9,701,738</b>	<b>9,365,926</b>	<b>335,812</b>	<b>3.6</b>	<b>14,770,012</b>
<b>Total Disbursements</b>	<b>\$ 15,543,225</b>	<b>\$ 16,961,080</b>	<b>\$ 159,221,261</b>	<b>\$ 163,248,003</b>	<b>\$ (4,026,742)</b>	<b>(2.5)</b>	<b>\$ 139,893,421</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>

See notes on page B1 and B2.