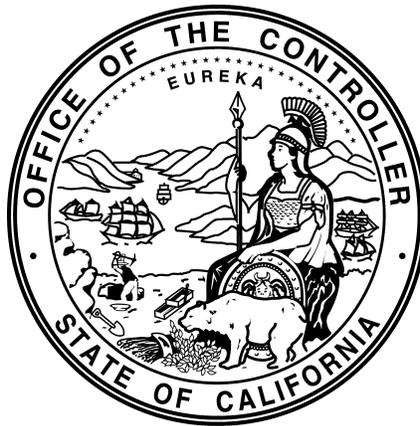


**December 2015**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
**California State Controller**

January 11, 2016

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2015, through December 31, 2015. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2015-16 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2015-16 Budget Act. The statement is prepared in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller. Prior-year actual amounts are also displayed for comparative purposes.

Attachment A compares actual receipts and disbursements for the 2015-16 fiscal year to cash flow estimates prepared by DOF, based upon the 2015-16 Budget Act.

These statements also are available on the State Controller's website at [www.sco.ca.gov](http://www.sco.ca.gov) under the category Monthly Financial Reports.

Please direct any questions relating to this report to Casandra Moore-Hudnall, Division Chief of Accounting and Reporting, by telephone at (916) 445-5834.

Sincerely,  
*Originally signed by:*

BETTY T. YEE

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2015-16 Budget Act**  
**(Amounts in thousands)**

	July 1 through December 31				2014
	2015		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 2,529,412	\$ 2,529,412	\$ -	-	\$ 1,921,629
Add Receipts:					
Revenues	51,107,727	50,223,032	884,695	1.8	47,430,302
Nonrevenues	958,876	729,226	229,650	31.5	861,819
Total Receipts	52,066,603	50,952,258	1,114,345	2.2	48,292,121
Less Disbursements:					
State Operations	16,261,704	16,002,829	258,875	1.6	17,072,578
Local Assistance	47,610,842	48,078,136	(467,294)	(1.0)	46,954,984
Capital Outlay	131,226	233,070	(101,844)	(43.7)	147,055
Nongovernmental	1,655,762	1,652,605	3,157	0.2	2,067,727
Total Disbursements	65,659,534	65,966,640	(307,106)	(0.5)	66,242,344
Receipts Over / (Under) Disbursements	(13,592,931)	(15,014,382)	1,421,451	(9.5)	(17,950,223)
Net Increase / (Decrease) in Temporary Loans	11,063,519	12,484,970	(1,421,451)	(11.4)	16,028,594
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 31,921,169	\$ 29,418,973	\$ 2,502,196	8.5	\$ 28,844,008
Outstanding Loans (b)	11,063,519	12,484,970	(1,421,451)	(11.4)	16,028,594
Unused Borrowable Resources	\$ 20,857,650	\$ 16,934,003	\$ 3,923,647	23.2	\$ 12,815,414

**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 2015-16 fiscal year was prepared by the Department of Finance for the 2015-16 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$11.1 billion is comprised of \$11.1 billion of internal borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2015, plus current year Net Increase/(Decrease) in Temporary Loans of \$11.1 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (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.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		2014 Actual
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 36,939	\$ 48,089	\$ 187,537	\$ 185,795	\$ 1,742	0.9	\$ 206,545
Corporation Tax	1,713,613	1,753,950	3,267,882	3,388,498	(120,616)	(3.6)	3,727,803
Cigarette Tax	12,056	12,413	43,998	42,597	1,401	3.3	50,394
Estate, Inheritance, and Gift Tax	3	37	812	-	812	-	1,606
Insurance Companies Tax	392,110	364,831	1,214,518	1,216,941	(2,423)	(0.2)	1,182,470
Personal Income Tax	9,483,953	8,634,039	33,722,830	32,446,371	1,276,459	3.9	30,688,239
Retail Sales and Use Taxes	2,372,068	2,279,167	11,950,580	12,213,058	(262,478)	(2.1)	11,106,549
Vehicle License Fees	2	11	15	-	15	-	102
Pooled Money Investment Interest	3,439	2,712	11,217	13,549	(2,332)	(17.2)	8,385
Not Otherwise Classified	39,141	46,230	708,338	716,223	(7,885)	(1.1)	458,209
<b>Total Revenues</b>	<b>14,053,324</b>	<b>13,141,479</b>	<b>51,107,727</b>	<b>50,223,032</b>	<b>884,695</b>	<b>1.8</b>	<b>47,430,302</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	83,000	-	138,000	-	138,000	-	94,242
Transfers from Other Funds	125,083	47,646	339,084	273,526	65,558	24.0	227,174
Miscellaneous	14,412	121	481,792	455,700	26,092	5.7	540,403
<b>Total Nonrevenues</b>	<b>222,495</b>	<b>47,767</b>	<b>958,876</b>	<b>729,226</b>	<b>229,650</b>	<b>31.5</b>	<b>861,819</b>
<b>Total Receipts</b>	<b>\$ 14,275,819</b>	<b>\$ 13,189,246</b>	<b>\$ 52,066,603</b>	<b>\$ 50,952,258</b>	<b>\$ 1,114,345</b>	<b>2.2</b>	<b>\$ 48,292,121</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		2014 Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 87,128	\$ 140,181	\$ 853,228	\$ 927,317	\$ (74,089)	(8.0)	\$ 915,139
Business, Consumer Services and Housing	2,794	1,975	13,284	12,353	931	7.5	11,211
Transportation	1	-	4	-	4	-	25
Resources	193,181	121,396	1,048,063	981,116	66,947	6.8	783,960
Environmental Protection Agency	29	5,080	18,278	28,863	(10,585)	(36.7)	21,404
Health and Human Services:							
Health Care Services and Public Health	41,934	10,355	220,215	186,569	33,646	18.0	179,563
Department of State Hospitals	128,783	120,144	787,121	801,716	(14,595)	(1.8)	775,318
Other Health and Human Services	547	53,517	335,898	362,484	(26,586)	(7.3)	342,069
Education:							
University of California	441,956	228,496	1,710,234	1,685,856	24,378	1.4	1,620,213
State Universities and Colleges	449,755	389,169	1,897,980	1,685,914	212,066	12.6	1,578,852
Other Education	17,484	13,913	111,009	117,434	(6,425)	(5.5)	103,137
Dept. of Corrections and Rehabilitation	854,816	920,996	4,980,021	4,959,723	20,298	0.4	4,926,449
Governmental Operations	55,991	47,760	381,550	393,433	(11,883)	(3.0)	352,251
General Government	195,074	286,272	1,337,008	1,551,524	(214,516)	(13.8)	3,051,168
Public Employees Retirement System	206,980	190,915	382,236	291,121	91,115	31.3	295,302
Debt Service (d)	(301,520)	(34,520)	2,158,382	2,006,535	151,847	7.6	2,131,282
Interest on Loans	104	207	27,193	10,871	16,322	150.1	(14,765)
<b>Total State Operations</b>	<b>2,375,037</b>	<b>2,495,856</b>	<b>16,261,704</b>	<b>16,002,829</b>	<b>258,875</b>	<b>1.6</b>	<b>17,072,578</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	6,890,249	4,459,097	23,441,762	23,586,810	(145,048)	(0.6)	24,606,231
Community Colleges	664,814	365,358	2,939,274	3,040,743	(101,469)	(3.3)	2,688,440
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	332,081	225,955	1,299,725	1,299,725	-	-	968,957
Other Education	204,491	206,093	1,546,220	1,414,653	131,567	9.3	1,418,168
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	1,114	13,018	180,622	162,549	18,073	11.1	193,584
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	210
Health Care Services and Public Health:							
Medical Assistance Program	1,541,593	2,034,650	9,960,270	10,031,925	(71,655)	(0.7)	10,109,186
Other Health Care Services/Public Health	15,426	5,644	73,206	189,826	(116,620)	(61.4)	99,254
Developmental Services - Regional Centers	278,188	176,033	2,106,132	2,385,524	(279,392)	(11.7)	1,759,637
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	256,677	403,461	3,106,273	3,246,404	(140,131)	(4.3)	2,796,711
CalWORKs	73,557	27,274	622,643	574,966	47,677	8.3	299,134
Other Social Services	94,369	56,310	334,052	355,989	(21,937)	(6.2)	294,504
Tax Relief	149,167	145,990	206,976	215,829	(8,853)	(4.1)	208,378
Other Local Assistance	176,542	139,392	1,793,687	1,573,193	220,494	14.0	1,512,590
<b>Total Local Assistance</b>	<b>10,678,268</b>	<b>8,258,275</b>	<b>47,610,842</b>	<b>48,078,136</b>	<b>(467,294)</b>	<b>(1.0)</b>	<b>46,954,984</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2015	2014	2015		2014		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
<b>CAPITAL OUTLAY</b>	<b>11,441</b>	<b>1,296</b>	<b>131,226</b>	<b>233,070</b>	<b>(101,844)</b>	<b>(43.7)</b>	<b>147,055</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	1,854,000	1,854,000	-	-	1,606,422
Transfer to Other Funds	11,966	(81,109)	21,050	109,071	(88,021)	(80.7)	791,079
Transfer to Revolving Fund	(2)	-	9,310	-	9,310	-	1,573
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	41,903	(323)	73,087	-	73,087	-	21,407
Social Welfare Federal Fund	41,888	36,868	4,319	-	4,319	-	(68,981)
Local Governmental Entities	-	-	(1,188)	-	(1,188)	-	(1,161)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(304,816)	(310,466)	5,650	(1.8)	(282,612)
<b>Total Nongovernmental</b>	<b>95,755</b>	<b>(44,564)</b>	<b>1,655,762</b>	<b>1,652,605</b>	<b>3,157</b>	<b>0.2</b>	<b>2,067,727</b>
<b>Total Disbursements</b>	<b>\$ 13,160,501</b>	<b>\$ 10,710,863</b>	<b>\$ 65,659,534</b>	<b>\$ 65,966,640</b>	<b>\$ (307,106)</b>	<b>(0.5)</b>	<b>\$ 66,242,344</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (83,000)	\$ -	\$ 311,700	\$ 449,700	\$ (138,000)	(30.7)	\$ 976,858
Budget Stabilization Account	-	-	3,460,422	3,460,422	-	-	1,606,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(1,032,318)	(2,478,383)	7,291,397	8,574,848	(1,283,451)	(15.0)	10,645,314
Revenue Anticipation Notes	-	-	-	-	-	-	2,800,000
Net Increase / (Decrease) Loans	<b>(1,115,318)</b>	<b>\$ (2,478,383)</b>	<b>\$ 11,063,519</b>	<b>\$ 12,484,970</b>	<b>\$ (1,421,451)</b>	<b>(11.4)</b>	<b>\$ 16,028,594</b>

See notes on page A1.

(Concluded)

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

	July 1 through December 31			
	General Fund		Special Funds	
	2015	2014	2015	2014
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 187,537	\$ 206,545	\$ -	\$ -
Corporation Tax	3,267,882	3,727,803	-	-
Cigarette Tax	43,998	50,394	382,898	433,205
Estate, Inheritance, and Gift Tax	812	1,606	-	-
Insurance Companies Tax	1,214,518	1,182,470	702,637	666,154
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,387,437	2,757,259
Diesel & Liquid Petroleum Gas	-	-	215,614	171,037
Jet Fuel Tax	-	-	1,583	1,317
Vehicle License Fees	15	102	1,235,727	1,123,593
Motor Vehicle Registration and Other Fees	-	-	2,203,714	2,104,268
Personal Income Tax	33,722,830	30,688,239	551,867	505,140
Retail Sales and Use Taxes	11,950,580	11,106,549	7,121,703	7,083,623
Pooled Money Investment Interest	11,217	8,385	76	88
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>50,399,389</b>	<b>46,972,093</b>	<b>14,803,256</b>	<b>14,845,684</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	1,163	1,454	29,601	28,286
Electrical Energy Tax	-	-	286,054	253,545
Private Rail Car Tax	9,714	8,736	-	-
Penalties on Traffic Violations	-	-	25,532	28,264
Health Care Receipts	2,724	1,360	-	-
Revenues from State Lands	58,641	209,236	-	-
Abandoned Property	(92,078)	(162,294)	-	-
Trial Court Revenues	21,552	23,676	697,200	751,940
Horse Racing Fees	561	581	6,746	6,299
Cap and Trade	-	-	1,302,110	234,725
Miscellaneous	706,061	375,460	6,360,060	4,111,113
Not Otherwise Classified	<b>708,338</b>	<b>458,209</b>	<b>8,707,303</b>	<b>5,414,172</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 51,107,727</b>	<b>\$ 47,430,302</b>	<b>\$ 23,510,559</b>	<b>\$ 20,259,856</b>

See notes on page A1.