

**July 2016**

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



**BETTY T. YEE**  
California State Controller



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

August 10, 2016

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2016, through July 31, 2016. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2016-17 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2016-17 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 2016-17 fiscal year to cash flow estimates prepared by DOF based upon the 2016-17 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 2016-17 Budget Act**  
**(Amounts in thousands)**

	July 1 through July 31				2015 Actual
	2016		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ 2,529,412
Add Receipts:					
Revenues	5,420,442	6,011,791	(591,349)	(9.8)	5,715,877
Nonrevenues	20,918	8,196	12,722	155.2	184,910
Total Receipts	5,441,360	6,019,987	(578,627)	(9.6)	5,900,787
Less Disbursements:					
State Operations	2,731,946	2,698,062	33,884	1.3	2,846,785
Local Assistance	7,512,063	7,530,534	(18,471)	(0.2)	8,010,385
Capital Outlay	3,697	34,404	(30,707)	(89.3)	20,805
Nongovernmental	174,331	192,206	(17,875)	(9.3)	(206,166)
Total Disbursements	10,422,037	10,455,206	(33,169)	(0.3)	10,671,809
Receipts Over / (Under) Disbursements	(4,980,677)	(4,435,219)	(545,458)	12.3	(4,771,022)
Net Increase / (Decrease) in Temporary Loans	4,980,677	4,435,219	545,458	12.3	2,241,610
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	\$ -	\$ -	\$ -	-	\$ -
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 35,996,989	\$ 33,420,531	\$ 2,576,458	7.7	\$ 28,340,480
Outstanding Loans (b)	5,626,893	5,081,435	545,458	10.7	2,241,610
Unused Borrowable Resources	\$ 30,370,096	\$ 28,339,096	\$ 2,031,000	7.2	\$ 26,098,870

**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 2016-17 fiscal year was prepared by the Department of Finance for the 2016-17 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$5.6 billion is comprised of \$5.6 billion of internal borrowing. Current balance is comprised of \$646.2 million carried forward from June 30, 2016, plus current year Net Increase/(Decrease) in Temporary Loans of \$5.0 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 July		July 1 through July 31				2015 Actual
			2016		Actual Over or (Under) Estimate		
	2016	2015	Actual	Estimate (a)	Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 42,668	\$ 37,752	\$ 42,668	\$ 38,410	\$ 4,258	11.1	\$ 37,752
Corporation Tax	227,280	291,185	227,280	276,754	(49,474)	(17.9)	291,185
Cigarette Tax	7,428	7,322	7,428	7,133	295	4.1	7,322
Estate, Inheritance, and Gift Tax	57	209	57	-	57	-	209
Insurance Companies Tax	16,606	22,702	16,606	10,769	5,837	54.2	22,702
Personal Income Tax	4,388,208	4,459,943	4,388,208	4,711,476	(323,268)	(6.9)	4,459,943
Retail Sales and Use Taxes	694,487	858,692	694,487	907,937	(213,450)	(23.5)	858,692
Vehicle License Fees	1	3	1	-	1	-	3
Pooled Money Investment Interest	2,779	911	2,779	2,198	581	26.4	911
Not Otherwise Classified	40,928	37,158	40,928	57,114	(16,186)	(28.3)	37,158
<b>Total Revenues</b>	<b>5,420,442</b>	<b>5,715,877</b>	<b>5,420,442</b>	<b>6,011,791</b>	<b>(591,349)</b>	<b>(9.8)</b>	<b>5,715,877</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	13,197	156,873	13,197	-	13,197	-	156,873
Miscellaneous	7,721	28,037	7,721	8,196	(475)	(5.8)	28,037
<b>Total Nonrevenues</b>	<b>20,918</b>	<b>184,910</b>	<b>20,918</b>	<b>8,196</b>	<b>12,722</b>	<b>155.2</b>	<b>184,910</b>
<b>Total Receipts</b>	<b>\$ 5,441,360</b>	<b>\$ 5,900,787</b>	<b>\$ 5,441,360</b>	<b>\$ 6,019,987</b>	<b>\$ (578,627)</b>	<b>(9.6)</b>	<b>\$ 5,900,787</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		2015 Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 213,015	\$ 186,740	\$ 213,015	\$ 219,660	\$ (6,645)	(3.0)	\$ 186,740
Business, Consumer Services and Housing	1,968	1,537	1,968	3,309	(1,341)	(40.5)	1,537
Transportation	1	-	1	324	(323)	(99.7)	-
Resources	104,630	133,815	104,630	120,155	(15,525)	(12.9)	133,815
Environmental Protection Agency	(1,645)	2,989	(1,645)	7,471	(9,116)	(122.0)	2,989
Health and Human Services:							
Health Care Services and Public Health	73,671	72,562	73,671	78,457	(4,786)	(6.1)	72,562
Department of State Hospitals	140,364	130,568	140,364	134,425	5,939	4.4	130,568
Other Health and Human Services	83,468	79,250	83,468	83,666	(198)	(0.2)	79,250
Education:							
University of California	257,612	293,086	257,612	432,612	(175,000)	(40.5)	293,086
State Universities and Colleges	265,113	306,713	265,113	253,086	12,027	4.8	306,713
Other Education	24,554	25,953	24,554	28,003	(3,449)	(12.3)	25,953
Dept. of Corrections and Rehabilitation	841,337	824,854	841,337	781,437	59,900	7.7	824,854
Governmental Operations	60,108	56,772	60,108	54,528	5,580	10.2	56,772
General Government	302,277	236,118	302,277	266,473	35,804	13.4	236,118
Public Employees Retirement System	402,864	382,441	402,864	309,708	93,156	30.1	382,441
Debt Service (d)	(41,383)	112,521	(41,383)	(79,462)	38,079	(47.9)	112,521
Interest on Loans	3,992	866	3,992	4,210	(218)	(5.2)	866
<b>Total State Operations</b>	<b>2,731,946</b>	<b>2,846,785</b>	<b>2,731,946</b>	<b>2,698,062</b>	<b>33,884</b>	<b>1.3</b>	<b>2,846,785</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,282,551	2,066,658	2,282,551	1,955,845	326,706	16.7	2,066,658
Community Colleges	316,967	253,604	316,967	632,145	(315,178)	(49.9)	253,604
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	456,069	332,081	456,069	456,069	-	-	332,081
Other Education	65,465	190,149	65,465	55,711	9,754	17.5	190,149
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	2,095	2,877	2,095	13,000	(10,905)	(83.9)	2,877
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,311,474	3,132,914	2,311,474	2,397,254	(85,780)	(3.6)	3,132,914
Other Health Care Services/Public Health	4,069	(15,044)	4,069	20,959	(16,890)	(80.6)	(15,044)
Developmental Services - Regional Centers	526,680	635,552	526,680	391,613	135,067	34.5	635,552
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	877,627	849,715	877,627	951,519	(73,892)	(7.8)	849,715
CalWORKs	159,098	125,298	159,098	118,600	40,498	34.1	125,298
Other Social Services	73,286	(5,949)	73,286	21,565	51,721	239.8	(5,949)
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	436,682	442,530	436,682	516,254	(79,572)	(15.4)	442,530
<b>Total Local Assistance</b>	<b>7,512,063</b>	<b>8,010,385</b>	<b>7,512,063</b>	<b>7,530,534</b>	<b>(18,471)</b>	<b>(0.2)</b>	<b>8,010,385</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		2015 Actual
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>3,697</b>	<b>20,805</b>	<b>3,697</b>	<b>34,404</b>	<b>(30,707)</b>	<b>(89.3)</b>	<b>20,805</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	508,145	108,011	508,145	519,006	(10,861)	(2.1)	108,011
Transfer to Revolving Fund Advance:	386	(1,993)	386	-	386	-	(1,993)
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	25,483	28,029	25,483	-	25,483	-	28,029
Social Welfare Federal Fund	(41,655)	(35,413)	(41,655)	-	(41,655)	-	(35,413)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	(318,028)	(304,800)	(318,028)	(326,800)	8,772	(2.7)	(304,800)
<b>Total Nongovernmental</b>	<b>174,331</b>	<b>(206,166)</b>	<b>174,331</b>	<b>192,206</b>	<b>(17,875)</b>	<b>(9.3)</b>	<b>(206,166)</b>
<b>Total Disbursements</b>	<b>\$ 10,422,037</b>	<b>\$ 10,671,809</b>	<b>\$ 10,422,037</b>	<b>\$ 10,455,206</b>	<b>\$ (33,169)</b>	<b>(0.3)</b>	<b>\$ 10,671,809</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ 1,115,700	\$ 449,700	\$ 1,115,700	\$ 1,115,700	\$ -	-	\$ 449,700
Budget Stabilization Account	3,460,422	1,606,422	3,460,422	2,814,322	646,100	23.0	1,606,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	404,555	185,488	404,555	505,197	(100,642)	(19.9)	185,488
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>4,980,677</b>	<b>\$ 2,241,610</b>	<b>\$ 4,980,677</b>	<b>\$ 4,435,219</b>	<b>\$ 545,458</b>	<b>12.3</b>	<b>\$ 2,241,610</b>

See notes on page A1.

(Concluded)

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

	July 1 through July 31			
	General Fund		Special Funds	
	2016	2015	2016	2015
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 42,668	\$ 37,752	\$ -	\$ -
Corporation Tax	227,280	291,185	-	-
Cigarette Tax	7,428	7,322	80,670	63,920
Estate, Inheritance, and Gift Tax	57	209	-	-
Insurance Companies Tax	16,606	22,702	275,996	18,219
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	400,330	465,780
Diesel & Liquid Petroleum Gas	-	-	35,651	27,229
Jet Fuel Tax	-	-	240	193
Vehicle License Fees	1	3	170,050	184,707
Motor Vehicle Registration and Other Fees	-	-	289,044	314,404
Personal Income Tax	4,388,208	4,459,943	78,542	81,619
Retail Sales and Use Taxes	694,487	858,692	379,310	581,849
Pooled Money Investment Interest	2,779	911	12	5
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>5,379,514</b>	<b>5,678,719</b>	<b>1,709,845</b>	<b>1,737,925</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	92	272	6,289	7,537
Electrical Energy Tax	-	-	2,226	871
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	574	807	-	-
Revenues from State Lands	6	9,110	-	-
Abandoned Property	(10,999)	(9,828)	-	-
Trial Court Revenues	3,620	3,785	89,626	88,848
Horse Racing Fees	64	67	281	77
Cap and Trade	-	-	-	-
Miscellaneous	47,571	32,945	1,628,896	1,655,454
Not Otherwise Classified	<b>40,928</b>	<b>37,158</b>	<b>1,727,318</b>	<b>1,752,787</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 5,420,442</b>	<b>\$ 5,715,877</b>	<b>\$ 3,437,163</b>	<b>\$ 3,490,712</b>

See notes on page A1.