

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

**September 2003**



**STEVE WESTLY**  
California State Controller



**STEVE WESTLY**  
*California State Controller*

October 10, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2003 through September 30, 2003. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2003-04 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, using records compiled by the State Controller.

These statements are also available on the Internet at the State Controller's Web site at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Walter Barnes, Chief Deputy Controller, Finance at (916) 445-3028.

Sincerely,

Original Signed By:

STEVE WESTLY  
State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2003-04 Budget Act Estimates**  
**(Amounts in thousands)**

	July 1 through September 30				2002
	2003		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 438,110	\$ 438,110	\$ -	-	\$ -
Add Receipts:					
Revenues	18,739,885	16,035,159	2,704,726	16.9	15,037,368
Nonrevenues	133,168	46,863	86,305	184.2	2,443,850
Total Receipts	18,873,053	16,082,022	2,791,031	17.4	17,481,218
Less Disbursements:					
State Operations	4,775,312	4,881,968	(106,656)	(2.2)	5,049,364
Local Assistance	17,519,410	17,982,083	(462,673)	(2.6)	17,246,192
Capital Outlay	20,203	16,683	3,520	21.1	54,277
Nongovernmental	(183,213)	(6,986)	(176,227)	-	(93,666)
Total Disbursements	22,131,712	22,873,748	(742,036)	(3.2)	22,256,167
Receipts Over / (Under) Disbursements	(3,258,659)	(6,791,726)	3,533,067	-	(4,774,949)
Net Increase / (Decrease) in Temporary Loans	2,820,549	6,353,616	(3,533,067)	(55.6)	4,774,949
<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>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 21,705,643	\$ 24,097,852	\$ (2,392,209)	(9.9)	\$ 18,194,527
Outstanding Loans (b)	13,785,549	17,318,616	(3,533,067)	(20.4)	15,222,929
Unused Borrowable Resources	\$ 7,920,094	\$ 6,779,236	\$ 1,140,858	16.8	\$ 2,971,598

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 2003-04 fiscal year prepared by the Department of Finance for the Budget Act of 2003. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$13.8 billion is comprised of \$2.8 billion in internal borrowing and \$11.0 billion in external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) In the 2001-02 fiscal year, received by a Non-Governmental Cost Fund.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of September		July 1 through September 30				
			2003		2002		
	2003	2002	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 24,706	\$ 24,910	\$ 82,017	\$ 81,070	\$ 947	1.2	\$ 76,616
Corporation Tax	1,324,830	1,106,085	1,693,809	1,645,030	48,779	3.0	1,342,019
Cigarette Tax	7,742	(734)	31,086	30,452	634	2.1	28,926
Estate, Inheritance, and Gift Tax	49,572	77,459	151,783	201,763	(49,980)	(24.8)	245,931
Insurance Companies Tax	423,612	361,306	456,086	456,219	(133)	-	390,291
Personal Income Tax	3,688,587	3,367,372	8,260,119	7,748,968	511,151	6.6	7,381,143
Retail Sales and Use Taxes	1,790,113	1,652,214	5,505,377	5,437,649	67,728	1.2	5,246,254
Pooled Money Investment Interest	15,730	20,706	36,668	45,137	(8,469)	(18.8)	59,815
Not Otherwise Classified	2,369,465	179,565	2,522,940	388,871	2,134,069	548.8	266,373
<b>Total Revenues</b>	<b>9,694,357</b>	<b>6,788,883</b>	<b>18,739,885</b>	<b>16,035,159</b>	<b>2,704,726</b>	<b>16.9</b>	<b>15,037,368</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	6,538	2,220,991	26,720	(45,182)	71,902	-	2,344,814
Transfers from Electric Power Fund	-	-	-	-	-	-	-
Miscellaneous	82,922	90,514	106,448	92,045	14,403	15.6	99,036
<b>Total Nonrevenues</b>	<b>89,460</b>	<b>2,311,505</b>	<b>133,168</b>	<b>46,863</b>	<b>86,305</b>	<b>184.2</b>	<b>2,443,850</b>
<b>Total Receipts</b>	<b>\$ 9,783,817</b>	<b>\$ 9,100,388</b>	<b>\$ 18,873,053</b>	<b>\$ 16,082,022</b>	<b>\$ 2,791,031</b>	<b>17.4</b>	<b>\$ 17,481,218</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of September		July 1 through September 30				2002
			2003		Actual Over or (Under) Estimate		
	2003	2002	Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 121,334	\$ 178,537	\$ 405,379	\$ 329,521	\$ 75,858	23.0	\$ 389,410
State and Consumer Services	54,839	41,715	136,079	108,586	27,493	25.3	110,677
Business, Transportation and Housing	1,236	(2,166)	6,259	3,695	2,564	69.4	3,673
Technology, Trade and Commerce	949	3,352	4,137	2,713	1,424	52.5	6,539
Resources	80,730	141,818	311,309	259,460	51,849	20.0	328,778
Environmental Protection Agency	5,485	16,074	35,363	31,844	3,519	11.1	46,628
Health and Human Services:							
Health Services	48,145	44,214	127,914	118,967	8,947	7.5	114,749
Mental Health Hospitals	60,095	62,164	157,470	148,746	8,724	5.9	148,795
Other Health and Human Services	10,391	111,904	224,935	242,576	(17,641)	(7.3)	282,277
Education:							
University of California	305,355	306,757	832,371	748,729	83,642	11.2	812,322
State Universities and Colleges	180,262	249,221	715,898	797,237	(81,339)	(10.2)	781,365
Other Education	21,917	21,820	59,886	46,485	13,401	28.8	62,040
Corrections and Youth Authority	65,271	662,119	1,032,518	1,225,609	(193,091)	(15.8)	1,302,019
General Government	101,580	147,313	363,815	181,711	182,104	100.2	340,010
Public Employees Retirement							
System	(118,686)	(116,314)	(156,347)	134,920	(291,267)	(215.9)	(77,863)
Debt Service	203,339	208,495	449,124	432,033	17,091	4.0	397,945
Interest on Loans	-	-	69,202	69,136	66	0.1	-
<b>Total State Operations</b>	<b>1,142,242</b>	<b>2,077,023</b>	<b>4,775,312</b>	<b>4,881,968</b>	<b>(106,656)</b>	<b>(2.2)</b>	<b>5,049,364</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,330,595	1,817,114	8,048,258	7,915,497	132,761	1.7	6,200,842
Community Colleges	288,384	316,451	654,469	661,216	(6,747)	(1.0)	871,106
Contributions to State Teachers'							
Retirement System	-	-	171,592	171,592	-	-	652,618
Other Education	267,091	416,434	1,046,719	835,440	211,279	25.3	1,054,499
Corrections and Youth Authority	15,602	27,560	33,820	88,849	(55,029)	(61.9)	41,633
Dept. of Alcohol and Drug Program	21,433	137,660	139,218	283,741	(144,523)	(50.9)	143,300
Dept. of Health Services:							
Medical Assistance Program	754,764	697,815	2,722,249	3,303,128	(580,879)	(17.6)	2,391,782
Other Health Services	68,957	64,364	108,765	88,325	20,440	23.1	114,402
Dept. of Developmental Services	(11,437)	418,754	678,810	1,039,075	(360,265)	(34.7)	691,086
Dept. of Mental Health	58,004	(18,376)	144,614	115,447	29,167	25.3	179,185
Dept. of Social Services:							
SSI/SSP/IHSS	676,617	444,238	1,644,236	1,549,371	94,865	6.1	1,441,804
CalWORKs	545,551	414,931	1,178,259	1,045,673	132,586	12.7	1,161,436
Other Social Services	100,879	143,120	217,809	303,323	(85,514)	(28.2)	389,613
Tax Relief	39,850	438,242	10,637	118,210	(107,573)	(91.0)	1,129,133
School Facility Aid Program	-	-	-	-	-	-	-
Other Local Assistance	229,130	326,117	719,955	463,196	256,759	55.4	783,753
<b>Total Local Assistance</b>	<b>5,385,420</b>	<b>5,644,424</b>	<b>17,519,410</b>	<b>17,982,083</b>	<b>(462,673)</b>	<b>(2.6)</b>	<b>17,246,192</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of September		July 1 through September 30				2002 Actual
	2003	2002	2003		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>15,026</b>	<b>17,223</b>	<b>20,203</b>	<b>16,683</b>	<b>3,520</b>	<b>21.1</b>	<b>54,277</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	177,350	21,301	189,712	46,654	143,058	306.6	21,312
Transfer to Revolving Fund Advance:	(27,575)	78,594	40,216	(10,328)	50,544	-	62,360
State-County Property Tax Administration Program	-	-	-	-	-	-	9,677
Social Welfare Federal Fund	11,755	23,901	67,318	(43,312)	110,630	-	59,829
Tax Relief and Refund Account	(100)	1,000	-	-	-	-	1,000
Counties for Social Welfare	(480,459)	(247,844)	(480,459)	-	(480,459)	-	(247,844)
<b>Total Nongovernmental</b>	<b>(319,029)</b>	<b>(123,048)</b>	<b>(183,213)</b>	<b>(6,986)</b>	<b>(176,227)</b>	<b>-</b>	<b>(93,666)</b>
<b>Total Disbursements</b>	<b>6,223,659</b>	<b>\$ 7,615,622</b>	<b>\$ 22,131,712</b>	<b>\$ 22,873,748</b>	<b>\$ (742,036)</b>	<b>(3.2)</b>	<b>\$ 22,256,167</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	-	\$ -	\$ 2,524,519	\$ 2,524,519	\$ -	-	\$ -
Other Internal Sources	(3,560,158)	(1,484,766)	296,030	829,097	(533,067)	(64.3)	4,774,949
2003 Revenue Anticipation Warrants	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	3,000,000	(3,000,000)	(100.0)	-
<b>Net Increase / (Decrease) Loans</b>	<b>(3,560,158)</b>	<b>\$ (1,484,766)</b>	<b>\$ 2,820,549</b>	<b>\$ 6,353,616</b>	<b>\$ (3,533,067)</b>	<b>(55.6)</b>	<b>\$ 4,774,949</b>

See notes on page 1.

(Concluded)

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

	July 1 through September 30			
	General Fund		Special Funds	
	2003	2002	2003	2002
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 82,017	\$ 76,616	\$ -	\$ -
Corporation Tax	1,693,809	1,342,019	-	8
Cigarette Tax	31,086	28,926	251,392	255,499
Estate, Inheritance, and Gift Tax	151,783	245,931	-	-
Insurance Companies Tax	456,086	390,291	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	737,088	717,266
Diesel & Liquid Petroleum Gas	-	-	136,483	126,143
Jet Fuel Tax	-	-	349	576
Vehicle License Fees	-	-	573,779	480,645
Motor Vehicle Registration and Other Fees	-	-	533,059	488,814
Personal Income Tax	8,260,119	7,381,143	141	232
Retail Sales and Use Taxes	5,505,377	5,246,254	1,163,830	1,109,877
Pooled Money Investment Interest	36,668	59,815	22	144
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>16,216,945</b>	<b>14,770,995</b>	<b>3,396,143</b>	<b>3,179,204</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	551	700	11,712	11,022
Electrical Energy Tax	-	-	137,523	63,020
Private Rail Car Tax	75	2	-	-
Penalties on Traffic Violations	-	-	13,799	14,305
Health Care Receipts	4,138	1,131	-	-
Revenues from State Lands	14,347	5,145	-	4,218
Abandoned Property	45,492	(24,845)	-	-
Trial Court Revenues	9,484	167	170,745 (d)	-
Horse Racing Fees	544	1,885	10,326	8,902
Miscellaneous	2,448,309	282,188	1,581,548	1,355,505
<b>Not Otherwise Classified</b>	<b>2,522,940</b>	<b>266,373</b>	<b>1,925,653</b>	<b>1,456,972</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 18,739,885</b>	<b>\$ 15,037,368</b>	<b>\$ 5,321,796</b>	<b>\$ 4,636,176</b>

See notes on page 1.