

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

June 2008



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

July 10, 2008

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

Enclosed are the Statements of General Fund Cash Receipts and Disbursements for the period July 1, 2007, through June 30, 2008. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance for the 2008-09 May Revision as well as the 2007-08 Budget Act. These statements are prepared in compliance with Provision 9 of Budget Act, Item 0840-001-0001, using records compiled by the State Controller.

In April 2008, a portion of the Public Schools K-12 payment and in June 2008, Revenue Anticipation Notes (RAN) interest and partial principal payments were made by the General Cash Revolving Fund (GCRF) pursuant to Government Code section 16381. Opening the GCRF provides the State with cash management flexibility in the event it becomes necessary to issue a Registered Reimbursement Warrant (commonly referred to as a "RAW"). The establishment of the GCRF does NOT signal that the need for a RAW is inevitable. Rather, it is a precautionary step intended to optimize options for the State to fully meet its payment obligations under even the most difficult of circumstances. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund type activities (see Attachment C for details).

Attachment A compares actual receipts and disbursements to date for the 2007-08 fiscal year to cash flow estimates published in the 2008-09 May Revision. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the May Revision.

Attachment B compares actual receipts and disbursements to date for the 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2007-08 Budget Act. Prior year actual amounts also are displayed for comparative purposes.

These statements also are available on the Internet at the State Controller's website at www.sco.ca.gov under the category Monthly Cash Reports.

Any questions concerning this report may be directed to Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original signed by,

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2008-09 May Revision Estimates
(Amounts in thousands)

	July 1 through June 30				2007	
	2008		Actual Over or (Under) Estimate			Actual
	Actual	Estimate (a)	Amount			
			%			
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801	
Add Receipts:						
Revenues	96,378,795	95,637,449	741,346	0.8	95,665,223	
Nonrevenues	7,037,376	6,542,907	494,469	7.6	1,692,029	
Total Receipts	103,416,171	102,180,356	1,235,815	1.2	97,357,252	
Less Disbursements:						
State Operations	26,834,224 (f)	27,190,744	(356,520)	(1.3)	25,243,407	
Local Assistance	76,697,574 (f)	78,085,906	(1,388,332)	(1.8)	74,905,875	
Capital Outlay	1,274,339	1,663,615	(389,276)	(23.4)	2,889,634	
Nongovernmental	2,523,816	2,501,555	22,261	0.9	1,089,114	
Total Disbursements	107,329,953	109,441,820	(2,111,867)	(1.9)	104,128,030	
Receipts Over / (Under) Disbursements	(3,913,782)	(7,261,464)	3,347,682	-	(6,770,778)	
Net Increase / (Decrease) in Temporary Loans	1,451,759	4,799,441	(3,347,682)	(69.8)	-	
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	2,462,023	
Special Fund for Economic Uncertainties (b)	925,715	-	925,715	-	1,621,516	
TOTAL CASH	\$ 925,715	\$ -	\$ 925,715	-	\$ 4,083,539	
BORROWABLE RESOURCES						
Available Borrowable Resources	\$ 14,209,395	\$ 13,881,443	\$ 327,952	2.4	\$ 14,888,592	
Outstanding Loans (c)	1,451,759 (f)	4,799,441	(3,347,682)	(69.8)	-	
Unused Borrowable Resources	\$ 12,757,636	\$ 9,082,002	\$ 3,675,634	40.5	\$ 14,888,592	

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 2007-08 fiscal year prepared by the Department of Finance for the 2008-09 May Revision. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Outstanding loan balance is comprised of \$1.5 billion in internal borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.
- (f) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2008	2007	2008		2007		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 23,609	\$ 29,245	\$ 326,691	\$ 334,488	\$ (7,797)	(2.3)	\$ 329,407
Corporation Tax	1,822,347	1,751,970	10,124,367	10,018,149	106,218	1.1	10,767,189
Cigarette Tax	6,953	8,394	111,394	117,587	(6,193)	(5.3)	111,369
Estate, Inheritance, and Gift Tax	826	3,765	14,431	11,612	2,819	24.3	26,686
Insurance Companies Tax	426,194	448,142	2,195,628	2,164,683	30,945	1.4	2,175,294
Personal Income Tax	5,424,138	5,484,680	54,849,291	54,522,999	326,292	0.6	52,353,056
Retail Sales and Use Taxes	2,781,384	2,670,439	26,836,793	26,702,432	134,361	0.5	27,515,361
Pooled Money Investment Interest	59,898	57,063	489,200	443,623	45,577	10.3	574,924
Not Otherwise Classified	336,316	159,585	1,431,000	1,321,876	109,124	8.3	1,811,937
Total Revenues	10,881,665	10,613,283	96,378,795	95,637,449	741,346	0.8	95,665,223
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	12,000	-	190,174	12,000	178,174	1,484.8	-
Transfers from Other Funds	19,161	38,891	2,696,706	2,567,404	129,302	5.0	868,037
Transfer from Economic Recovery Fund	-	-	3,313,000	3,313,000	-	-	-
Miscellaneous	23,863	44,334	837,496	650,503	186,993	28.7	823,992
Total Nonrevenues	55,024	83,225	7,037,376	6,542,907	494,469	7.6	1,692,029
Total Receipts	\$ 10,936,689	\$ 10,696,508	\$ 103,416,171	\$ 102,180,356	\$ 1,235,815	1.2	\$ 97,357,252

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2007 Actual
	2008	2007	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 47,770	\$ 76,005	\$ 1,575,259	\$ 1,670,911	\$ (95,652)	(5.7)	\$ 1,433,925
State and Consumer Services	30,255	41,140	557,654	589,289	(31,635)	(5.4)	606,846
Business, Transportation and Housing Resources	(488)	(305)	3,595	5,510	(1,915)	(34.8)	5,993
Environmental Protection Agency	107,186	29,621	1,311,350	1,290,920	20,430	1.6	1,156,321
Health and Human Services:							
Health Services	9,539	6,470	73,858	78,599	(4,741)	(6.0)	64,694
Mental Health	(5,574)	(1,978)	264,214	148,753	115,461	77.6	194,605
Other Health and Human Services	113,917	68,988	1,162,768	1,193,344	(30,576)	(2.6)	864,501
Education:							
University of California	33,755	34,148	726,166	798,526	(72,360)	(9.1)	733,560
State Universities and Colleges	21,415	8,149	3,278,752	3,258,780	19,972	0.6	3,052,524
Other Education	14	(86)	2,966,847	2,970,809	(3,962)	(0.1)	3,126,177
Dept. of Corrections and Rehabilitation	22,514	16,360	198,678	189,064	9,614	5.1	165,043
General Government	761,507	714,022	9,177,031	9,455,409	(278,378)	(2.9)	8,564,486
Public Employees Retirement System	79,932	113,898	1,947,320	2,024,034	(76,714)	(3.8)	1,905,851
Debt Service	(144,927)	(131,190)	(20,364)	-	(20,364)	-	3,673
Interest on Loans	333,976	225,813	3,391,226	3,297,416	93,810	2.8	3,274,615
	185,889	66,585	219,870 (f)	219,380	490	0.2	90,593
Total State Operations	1,596,680	1,267,640	26,834,224	27,190,744	(356,520)	(1.3)	25,243,407
LOCAL ASSISTANCE (d)							
Public Schools - K-12	46,930	419,921	35,595,003 (f)	37,595,395	(2,000,392)	(5.3)	36,509,412
Community Colleges	206,254	221,587	4,180,172	4,134,245	45,927	1.1	4,259,547
Debt Service-School Building Bonds	-	-	-	(1,979)	1,979	-	-
Contributions to State Teachers' Retirement System	-	-	1,622,917	1,622,917	-	-	958,573
Other Education (e)	277,058	479,553	4,400,300	2,946,266	1,454,034	49.4	2,871,348
Dept. of Corrections and Rehabilitation	29,764	15,917	312,370	353,349	(40,979)	(11.6)	283,562
Dept. of Alcohol and Drug Program	1,847	20,991	265,166	271,412	(6,246)	(2.3)	256,096
Dept. of Health Services:							
Medical Assistance Program	1,007,170	820,377	13,828,471	13,718,133	110,338	0.8	13,218,982
Other Health Services	56,031	8,736	604,465	580,864	23,601	4.1	707,902
Dept. of Developmental Services	(70,759)	(67,567)	2,150,258	2,253,934	(103,676)	(4.6)	2,008,953
Dept. of Mental Health	(33,825)	114,855	546,174	938,473	(392,299)	(41.8)	758,947
Dept. of Social Services:							
SSI/SSP/IHSS	454,872	395,599	5,265,901	5,341,589	(75,688)	(1.4)	5,051,513
CalWORKs	76,976	173,991	2,357,468	2,334,237	23,231	1.0	2,466,222
Other Social Services	96,502	28,757	1,517,385	1,463,605	53,780	3.7	1,184,326
Tax Relief	3,039	1,081	669,130	693,873	(24,743)	(3.6)	671,198
Other Local Assistance	289,466	238,728	3,382,394	3,839,593	(457,199)	(11.9)	3,699,294
Total Local Assistance	2,441,325	2,872,526	76,697,574	78,085,906	(1,388,332)	(1.8)	74,905,875

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				2007 Actual
	2008	2007	2008		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	101,817	394,901	1,274,339	1,663,615	(389,276)	(23.4)	2,889,634
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	-	953,486	953,507	(21)	(0.0)	334,993
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	-	150,000	440,790	433,738	7,052	1.6	619,450
Transfer to Revolving Fund	(35,494)	(11,524)	8,378	-	8,378	-	(134,568)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(16,106)	-	7,463	-	7,463	-	-
Social Welfare Federal Fund	25,000	23,200	2,496	-	2,496	-	1,138
Tax Relief and Refund Account	(11,000)	(15,700)	-	-	-	-	-
Counties for Social Welfare	549,793	461,211	88,582	91,689	(3,107)	(3.4)	(203,669)
Total Nongovernmental	512,193	607,187	2,523,816	2,501,555	22,261	0.9	1,089,114
Total Disbursements	\$ 4,652,015	\$ 5,142,254	\$ 107,329,953	\$ 109,441,820	\$ (2,111,867)	(1.9)	\$ 104,128,030
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 335,259	\$ (1,592,231)	\$ 1,451,759 (f)	\$ 2,390,190	\$ (938,431)	(39.3)	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	2,409,251	(2,409,251)	(100.0)	-
Revenue Anticipation Notes (RAN)	(7,000,000)	(1,500,000)	- (f)	-	-	-	-
Net Increase / (Decrease) Loans	\$ (6,664,741)	\$ (3,092,231)	\$ 1,451,759	\$ 4,799,441	\$ (3,347,682)	(69.8)	\$ -

See notes on page 1.

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

	July 1 through June 30			
	General Fund		Special Funds	
	2008	2007	2008	2007
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 326,691	\$ 329,407	\$ -	\$ -
Corporation Tax	10,124,367	10,767,189	-	-
Cigarette Tax	111,394	111,369	935,158	929,133
Estate, Inheritance, and Gift Tax	14,431	26,686	-	-
Insurance Companies Tax	2,195,628	2,175,294	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,819,270	2,833,909
Diesel & Liquid Petroleum Gas	-	-	586,773	578,800
Jet Fuel Tax	-	-	3,028	3,132
Vehicle License Fees	-	-	2,273,138	2,303,796
Motor Vehicle Registration and Other Fees	-	-	2,980,687	2,918,437
Personal Income Tax	54,849,291	52,353,056	988,296	939,291
Retail Sales and Use Taxes	26,836,793	27,515,361	8,042,737	7,984,320
Pooled Money Investment Interest	489,200	574,924	2,869	1,070
Total Major Taxes, Licenses, and Investment Income	94,947,795	93,853,286	18,631,956	18,491,888
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	5,228	5,329	43,943	42,050
Electrical Energy Tax	-	-	647,618	652,919
Private Rail Car Tax	6,110	6,703	-	-
Penalties on Traffic Violations	-	-	96,098	96,625
Health Care Receipts	13,725	13,617	-	-
Revenues from State Lands	385,796	260,527	-	-
Abandoned Property	(265,202)	189,720	-	-
Trial Court Revenues	65,866	65,047	1,312,580	1,290,055
Horse Racing Fees	2,498	2,393	32,452	35,258
Miscellaneous	1,216,979	1,268,601	6,797,451	6,675,419
Not Otherwise Classified	1,431,000	1,811,937	8,930,142	8,792,326
Total Revenues, All Governmental Cost Funds	\$ 96,378,795	\$ 95,665,223	\$ 27,562,098	\$ 27,284,214

See notes on page 1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2007-08 Budget Act Estimates
(Amounts in thousands)

	July 1 through June 30				
	2008				2007
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801
Add Receipts:					
Revenues	96,378,795	99,769,427	(3,390,632)	(3.4)	95,665,223
Nonrevenues	7,037,376	1,534,585	5,502,791	358.6	1,692,029
Total Receipts	103,416,171	101,304,012	2,112,159	2.1	97,357,252
Less Disbursements:					
State Operations	26,834,224 (f)	26,992,933	(158,709)	(0.6)	25,243,407
Local Assistance	76,697,574 (f)	75,850,760	846,814	1.1	74,905,875
Capital Outlay	1,274,339	1,699,710	(425,371)	(25.0)	2,889,634
Nongovernmental	2,523,816	3,435,211	(911,395)	(26.5)	1,089,114
Total Disbursements	107,329,953	107,978,614	(648,661)	(0.6)	104,128,030
Receipts Over / (Under) Disbursements	(3,913,782)	(6,674,602)	2,760,820	-	(6,770,778)
Net Increase / (Decrease) in Temporary Loans	1,451,759	4,212,579	(2,760,820)	(65.5)	-
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	2,462,023
Special Fund for Economic Uncertainties (b)	925,715	-	925,715	-	1,621,516
TOTAL CASH	\$ 925,715	\$ -	\$ 925,715	-	\$ 4,083,539
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 14,209,395	\$ 15,824,092	\$ (1,614,697)	(10.2)	\$ 14,888,592
Outstanding Loans (c)	1,451,759 (f)	4,212,579	(2,760,820)	(65.5)	-
Unused Borrowable Resources	\$ 12,757,636	\$ 11,611,513	\$ 1,146,123	9.9	\$ 14,888,592

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 2007-08 fiscal year prepared by the Department of Finance for the Budget Act of 2007. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Outstanding loan balance is comprised of \$1.5 billion in internal borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.
- (f) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2007 Actual
	2008	2007	2008		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 23,609	\$ 29,245	\$ 326,691	\$ 332,323	\$ (5,632)	(1.7)	\$ 329,407
Corporation Tax	1,822,347	1,751,970	10,124,367	10,882,432	(758,065)	(7.0)	10,767,189
Cigarette Tax	6,953	8,394	111,394	127,253	(15,859)	(12.5)	111,369
Estate, Inheritance, and Gift Tax	826	3,765	14,431	2,385	12,046	505.1	26,686
Insurance Companies Tax	426,194	448,142	2,195,628	2,261,076	(65,448)	(2.9)	2,175,294
Personal Income Tax	5,424,138	5,484,680	54,849,291	55,226,172	(376,881)	(0.7)	52,353,056
Retail Sales and Use Taxes	2,781,384	2,670,439	26,836,793	28,221,912	(1,385,119)	(4.9)	27,515,361
Pooled Money Investment Interest	59,898	57,063	489,200	526,176	(36,976)	(7.0)	574,924
Not Otherwise Classified	336,316	159,585	1,431,000	2,189,698	(758,698)	(34.6)	1,811,937
Total Revenues	10,881,665	10,613,283	96,378,795	99,769,427	(3,390,632)	(3.4)	95,665,223
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	12,000	-	190,174	12,000	178,174	1,484.8	-
Transfers from Other Funds	19,161	38,891	2,696,706	878,597	1,818,109	206.9	868,037
Transfer from Economic Recovery Fund	-	-	3,313,000	-	3,313,000	-	-
Miscellaneous	23,863	44,334	837,496	643,988	193,508	30.0	823,992
Total Nonrevenues	55,024	83,225	7,037,376	1,534,585	5,502,791	358.6	1,692,029
Total Receipts	\$ 10,936,689	\$ 10,696,508	\$ 103,416,171	\$ 101,304,012	\$ 2,112,159	2.1	\$ 97,357,252

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2007	
	2008	2007	Actual	Estimate (a)	Actual Over or (Under) Estimate			Actual
					Amount	%		
STATE OPERATIONS (d)								
Legislative/Judicial/Executive	\$ 47,770	\$ 76,005	\$ 1,575,259	\$ 1,669,086	\$ (93,827)	(5.6)	\$ 1,433,925	
State and Consumer Services	30,255	41,140	557,654	582,154	(24,500)	(4.2)	606,846	
Business, Transportation and Housing Resources	(488)	(305)	3,595	5,342	(1,747)	(32.7)	5,993	
Environmental Protection Agency	107,186	29,621	1,311,350	1,087,228	224,122	20.6	1,156,321	
Health and Human Services:	9,539	6,470	73,858	77,991	(4,133)	(5.3)	64,694	
Health Services	(5,574)	(1,978)	264,214	148,669	115,545	77.7	194,605	
Mental Health	113,917	68,988	1,162,768	1,171,170	(8,402)	(0.7)	864,501	
Other Health and Human Services	33,755	34,148	726,166	793,096	(66,930)	(8.4)	733,560	
Education:								
University of California	21,415	8,149	3,278,752	3,271,627	7,125	0.2	3,052,524	
State Universities and Colleges	14	(86)	2,966,847	2,978,672	(11,825)	(0.4)	3,126,177	
Other Education	22,514	16,360	198,678	193,273	5,405	2.8	165,043	
Dept. of Corrections and Rehabilitation	761,507	714,022	9,177,031	9,431,738	(254,707)	(2.7)	8,564,486	
General Government	79,932	113,898	1,947,320	2,393,105	(445,785)	(18.6)	1,905,851	
Public Employees Retirement System	(144,927)	(131,190)	(20,364)	-	(20,364)	-	3,673	
Debt Service	333,976	225,813	3,391,226	2,938,407	452,819	15.4	3,274,615	
Interest on Loans	185,889	66,585	219,870 (f)	251,375	(31,505)	(12.5)	90,593	
Total State Operations	1,596,680	1,267,640	26,834,224	26,992,933	(158,709)	(0.6)	25,243,407	
LOCAL ASSISTANCE (d)								
Public Schools - K-12	46,930	419,921	35,595,003 (f)	36,447,254	(852,251)	(2.3)	36,509,412	
Community Colleges	206,254	221,587	4,180,172	4,163,489	16,683	0.4	4,259,547	
Debt Service-School Building Bonds	-	-	-	(5,168)	5,168	-	-	
Contributions to State Teachers' Retirement System	-	-	1,622,917	1,622,917	-	-	958,573	
Other Education (e)	277,058	479,553	4,400,300	3,039,080	1,361,220	44.8	2,871,348	
Dept. of Corrections and Rehabilitation	29,764	15,917	312,370	344,106	(31,736)	(9.2)	283,562	
Dept. of Alcohol and Drug Program	1,847	20,991	265,166	274,446	(9,280)	(3.4)	256,096	
Dept. of Health Services:								
Medical Assistance Program	1,007,170	820,377	13,828,471	13,198,556	629,915	4.8	13,218,982	
Other Health Services	56,031	8,736	604,465	161,310	443,155	274.7	707,902	
Dept. of Developmental Services	(70,759)	(67,567)	2,150,258	2,214,357	(64,099)	(2.9)	2,008,953	
Dept. of Mental Health	(33,825)	114,855	546,174	938,787	(392,613)	(41.8)	758,947	
Dept. of Social Services:								
SSI/SSP/IHSS	454,872	395,599	5,265,901	5,219,496	46,405	0.9	5,051,513	
CalWORKs	76,976	173,991	2,357,468	2,425,936	(68,468)	(2.8)	2,466,222	
Other Social Services	96,502	28,757	1,517,385	1,510,066	7,319	0.5	1,184,326	
Tax Relief	3,039	1,081	669,130	685,097	(15,967)	(2.3)	671,198	
Other Local Assistance	289,466	238,728	3,382,394	3,611,031	(228,637)	(6.3)	3,699,294	
Total Local Assistance	2,441,325	2,872,526	76,697,574	75,850,760	846,814	1.1	74,905,875	

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				2007 Actual
	2008	2007	2008		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	101,817	394,901	1,274,339	1,699,710	(425,371)	(25.0)	2,889,634
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	-	953,486	965,484	(11,998)	(1.2)	334,993
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	-	150,000	440,790	431,738	9,052	2.1	619,450
Transfer to Revolving Fund	(35,494)	(11,524)	8,378	-	8,378	-	(134,568)
Advance:							
MediCal Provider Interim Payment	-	-	-	999,979	(999,979)	(100.0)	-
State-County Property Tax Administration Program	(16,106)	-	7,463	-	7,463	-	-
Social Welfare Federal Fund	25,000	23,200	2,496	-	2,496	-	1,138
Tax Relief and Refund Account	(11,000)	(15,700)	-	-	-	-	-
Counties for Social Welfare	549,793	461,211	88,582	15,389	73,193	475.6	(203,669)
Total Nongovernmental	512,193	607,187	2,523,816	3,435,211	(911,395)	(26.5)	1,089,114
Total Disbursements	\$ 4,652,015	\$ 5,142,254	\$ 107,329,953	\$ 107,978,614	\$ (648,661)	(0.6)	\$ 104,128,030
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 335,259	\$ (1,592,231)	\$ 1,451,759 (f)	\$ 2,575,000	\$ (1,123,241)	(43.6)	\$ -
Budget Stabilization Account	-	-	-	1,494,391	(1,494,391)	(100.0)	-
Other Internal Sources	-	-	-	143,188	(143,188)	(100.0)	-
Revenue Anticipation Notes (RAN)	(7,000,000)	(1,500,000)	- (f)	-	-	-	-
Net Increase / (Decrease) Loans	\$ (6,664,741)	\$ (3,092,231)	\$ 1,451,759	\$ 4,212,579	\$ (2,760,820)	(65.5)	\$ -

See notes on page 1.

(Concluded)

**GENERAL CASH REVOLVING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(Amounts in thousands)
Attachment C**

	<u>July 1 through June 30, 2008</u>
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ -
Add Receipts:	
Special Fund Loans	1,451,759
Less Disbursements:	
State Operations - RAN Interest	(185,888)
Local Assistance - Public Schools K-12	(1,116,500)
Temporary Loans - RAN Partial Principal	<u>(149,371)</u>
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	<u><u>\$ -</u></u>