

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

September 2007



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

October 10, 2007

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, 2007 through September 30, 2007. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance for the 2007-08 Budget Act.

The statement is prepared in compliance with Provision 9 of Budget Act item 0840-001-0001. These statements are also available at <http://www.sco.ca.gov/ard/cash/index.shtml>.

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

Attachment(s)

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

	July 1 through September 30				2006 Actual
	2007		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801
Add Receipts:					
Revenues	21,717,256	22,039,427	(322,171)	(1.5)	21,917,097
Nonrevenues	871,755	823,463	48,292	5.9	341,114
Total Receipts	22,589,011	22,862,890	(273,879)	(1.2)	22,258,211
Less Disbursements:					
State Operations	7,610,757	8,029,881	(419,124)	(5.2)	7,378,008
Local Assistance	23,962,986	23,381,642	581,344	2.5	22,693,422
Capital Outlay	45,894	118,601	(72,707)	(61.3)	1,280,746
Nongovernmental	1,130,025	1,936,649	(806,624)	(41.7)	47,042
Total Disbursements	32,749,662	33,466,773	(717,111)	(2.1)	31,399,218
Receipts Over / (Under) Disbursements	(10,160,651)	(10,603,883)	443,232	-	(9,141,007)
Net Increase / (Decrease) in Temporary Loans	7,698,628	8,141,860	(443,232)	(5.4)	-
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	91,794
Special Fund for Economic Uncertainties (b)	-	-	-	-	1,295,007
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ 1,386,801
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 16,180,976	\$ 14,676,888	\$ 1,504,088	10.2	\$ 13,589,334
Outstanding Loans (c)	7,698,628	8,141,860	(443,232)	(5.4)	-
Unused Borrowable Resources	\$ 8,482,348	\$ 6,535,028	\$ 1,947,320	29.8	\$ 13,589,334

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) Cumulative loan balance is comprised of \$7.7 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.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of September		July 1 through September 30				2006 Actual
	2007	2006	Actual	Estimate (a)	2007 Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 28,131	\$ 29,603	\$ 91,454	\$ 91,323	\$ 131	0.1	\$ 84,233
Corporation Tax	2,307,052	2,252,400	2,760,484	2,797,432	(36,948)	(1.3)	2,759,734
Cigarette Tax	10,978	5,729	39,231	39,253	(22)	(0.1)	31,531
Estate, Inheritance, and Gift Tax	1,062	776	3,447	2,385	1,062	44.5	5,252
Insurance Companies Tax	425,683	786,360	549,759	654,076	(104,317)	(15.9)	819,076
Personal Income Tax	5,582,808	5,286,794	11,452,980	11,429,172	23,808	0.2	11,037,868
Retail Sales and Use Taxes	2,038,416	2,201,717	6,506,328	6,686,912	(180,584)	(2.7)	6,610,438
Pooled Money Investment Interest	53,047	26,267	123,223	120,176	3,047	2.5	172,450
Not Otherwise Classified	98,652	113,933	190,350	218,698	(28,348)	(13.0)	396,515
Total Revenues	10,545,829	10,703,579	21,717,256	22,039,427	(322,171)	(1.5)	21,917,097
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	12,000	12,000	-	-	-
Transfers from Other Funds	26,944	50,998	690,975	675,476	15,499	2.3	60,914
Miscellaneous	134,387	211,007	168,780	135,987	32,793	24.1	280,200
Total Nonrevenues	161,331	262,005	871,755	823,463	48,292	5.9	341,114
Total Receipts	\$ 10,707,160	\$ 10,965,584	\$ 22,589,011	\$ 22,862,890	\$ (273,879)	(1.2)	\$ 22,258,211

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of September		July 1 through September 30				2006
			2007		Actual Over or (Under) Estimate		
	2007	2006	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 194,346	\$ 171,913	\$ 530,244	\$ 516,367	\$ 13,877	2.7	\$ 454,886
State and Consumer Services	71,686	46,919	167,763	151,467	16,296	10.8	200,180
Business, Transportation and Housing Resources	(2,978)	11	4,319	5,068	(749)	(14.8)	5,183
Environmental Protection Agency	98,997	99,242	360,808	351,681	9,127	2.6	362,980
Health and Human Services:	9,620	3,033	17,899	16,095	1,804	11.2	10,429
Health Services	49,253	55,828	133,208	84,684	48,524	57.3	150,375
Mental Health	94,242	81,618	274,372	330,498	(56,126)	(17.0)	231,517
Other Health and Human Services	2,520	49,606	229,284	213,680	15,604	7.3	246,234
Education:							
University of California	269,110	238,289	852,821	891,891	(39,070)	(4.4)	780,144
State Universities and Colleges	321,565	432,063	908,532	882,855	25,677	2.9	1,102,042
Other Education	28,693	12,596	74,470	70,342	4,128	5.9	56,256
Dept. of Corrections and Rehabilitation	563,683	641,517	2,093,744	2,525,062	(431,318)	(17.1)	2,004,601
General Government	766,268	606,890	1,045,304	1,441,365	(396,061)	(27.5)	857,486
Public Employees Retirement System	(138,961)	(125,928)	3,121	29,423	(26,302)	(89.4)	45,437
Debt Service	457,389	456,425	914,868	519,403	395,465	76.1	861,454
Interest on Loans	-	5,898	-	-	-	-	8,804
Total State Operations	2,785,433	2,775,920	7,610,757	8,029,881	(419,124)	(5.2)	7,378,008
LOCAL ASSISTANCE (d)							
Public Schools - K-12	4,399,414	3,186,135	10,962,011	11,711,306	(749,295)	(6.4)	10,220,046
Community Colleges	480,915	425,543	1,342,852	1,272,131	70,721	5.6	1,435,288
Contributions to State Teachers' Retirement System	500,000	-	1,246,855	1,246,855	-	-	598,391
Other Education (e)	562,071	377,838	1,120,807	1,123,867	(3,060)	(0.3)	1,045,054
Dept. of Corrections and Rehabilitation	17,371	9,798	45,328	32,339	12,989	40.2	47,492
Dept. of Alcohol and Drug Program	17,187	121,630	36,462	163,359	(126,897)	(77.7)	143,018
Dept. of Health Services:							
Medical Assistance Program	2,001,570	1,182,736	3,667,657	2,780,442	887,215	31.9	3,472,653
Other Health Services	1,130	67,438	73,218	37,278	35,940	96.4	227,565
Dept. of Developmental Services	198,236	256,130	1,013,289	834,508	178,781	21.4	821,285
Dept. of Mental Health	(26,452)	127,091	331,066	472,056	(140,990)	(29.9)	4,170
Dept. of Social Services:							
SSI/SSP/IHSS	468,056	232,019	1,760,752	1,662,850	97,902	5.9	1,614,165
CalWORKs	350,647	301,659	1,024,199	812,834	211,365	26.0	1,143,769
Other Social Services	88,292	72,294	376,707	405,294	(28,587)	(7.1)	270,460
Tax Relief	139,639	73,763	140,836	(54,013)	194,849	-	155,469
Other Local Assistance	353,489	559,190	820,947	880,536	(59,589)	(6.8)	1,494,597
Total Local Assistance	9,551,565	6,993,264	23,962,986	23,381,642	581,344	2.5	22,693,422

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of September		July 1 through September 30				2006 Actual
	2007	2006	Actual	Estimate (a)	2007		
					Actual Over or (Under) Estimate Amount	%	
CAPITAL OUTLAY	15,478	36,442	45,894	118,601	(72,707)	(61.3)	1,280,746
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	1,022,621	471,770	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	-	70,100	423,701	423,701	-	-	172,188
Transfer to Revolving Fund	99,739	8,415	59,305	(40,434)	99,739	-	67,374
Advance:							
MediCal Provider Interim Payment	(1,000,000)	-	-	1,000,000	(1,000,000)	(100.0)	-
State-County Property Tax Administration Program	(9,964)	-	13,590	23,554	(9,964)	(42.3)	-
Social Welfare Federal Fund	23,901	22,590	(7,681)	5,621	(13,302)	(236.6)	590
Tax Relief and Refund Account	79,700	-	79,700	(37,203)	116,903	-	-
Counties for Social Welfare	-	-	(461,211)	(461,211)	-	-	(664,880)
Total Nongovernmental	215,997	572,875	1,130,025	1,936,649	(806,624)	(41.7)	47,042
Total Disbursements	\$ 12,568,473	\$ 10,378,501	\$ 32,749,662	\$ 33,466,773	\$ (717,111)	(2.1)	\$ 31,399,218
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	* \$ (495,292)	\$ 1,609,514	\$ 1,609,516	\$ (2)	-	\$ -
Budget Stabilization Account	1,022,621	*	1,494,391	1,494,391	-	-	-
Other Internal Sources	838,624	-	4,594,723	5,037,953	(443,230)	(8.8)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 1,861,245	\$ (495,292)	\$ 7,698,628	\$ 8,141,860	\$ (443,232)	(5.4)	\$ -

See notes on page 1.

* As of September 2007, the Special Fund for Economic Uncertainties and the Budget Stabilization Account are reported separately.

(Concluded)

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

July 1 through September 30

	General Fund		Special Funds	
	2007	2006	2007	2006
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 91,454	\$ 84,233	\$ -	\$ -
Corporation Tax	2,760,484	2,759,734	-	-
Cigarette Tax	39,231	31,531	323,810	266,983
Estate, Inheritance, and Gift Tax	3,447	5,252	-	-
Insurance Companies Tax	549,759	819,076	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	735,862	729,672
Diesel & Liquid Petroleum Gas	-	-	153,494	150,550
Jet Fuel Tax	-	-	720	784
Vehicle License Fees	-	-	604,721	602,615
Motor Vehicle Registration and Other Fees	-	-	740,589	732,571
Personal Income Tax	11,452,980	11,037,868	205,131	195,594
Retail Sales and Use Taxes	6,506,328	6,610,438	997,109	1,770,536
Pooled Money Investment Interest	123,223	172,450	555	67
Total Major Taxes, Licenses, and Investment Income	21,526,906	21,520,582	3,761,991	4,449,372
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,075	1,513	13,985	12,082
Electrical Energy Tax	-	-	150,140	120,778
Private Rail Car Tax	(5)	39	-	-
Penalties on Traffic Violations	-	-	17,292	16,527
Health Care Receipts	1,665	845	-	-
Revenues from State Lands	67,326	83,762	-	-
Abandoned Property	(97,451)	(40,127)	-	-
Trial Court Revenues	16,576	15,749	267,593	254,577
Horse Racing Fees	574	609	8,702	8,915
Miscellaneous	200,590	334,125	1,788,625	1,604,514
Not Otherwise Classified	190,350	396,515	2,246,337	2,017,393
Total Revenues, All Governmental Cost Funds	\$ 21,717,256	\$ 21,917,097	\$ 6,008,328	\$ 6,466,765

See notes on page 1.