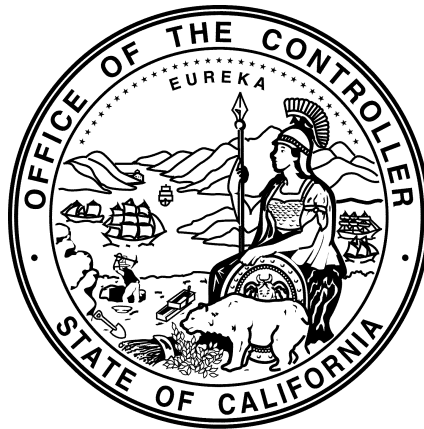


**May 2016**

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



**BETTY T. YEE**  
California State Controller



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

June 10, 2016

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2015, through May 31, 2016. 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 published in the 2016-17 May Revision Budget. These cash flow estimates are predicated on projections and assumptions made by DOF in preparation of the 2016-17 May Revision Budget.

Attachment B 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 2016-17 May Revision Estimates**  
**(Amounts in thousands)**

	July 1 through May 31				2015 Actual
	2016		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 2,529,412</b>	<b>\$ 2,529,412</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 1,921,629</b>
Add Receipts:					
Revenues	102,572,903	102,727,331	(154,428)	(0.2)	97,510,565
Nonrevenues	1,584,111	1,592,827	(8,716)	(0.5)	2,074,909
<b>Total Receipts</b>	<b>104,157,014</b>	<b>104,320,158</b>	<b>(163,144)</b>	<b>(0.2)</b>	<b>99,585,474</b>
Less Disbursements:					
State Operations	29,126,448	29,523,030	(396,582)	(1.3)	29,076,259
Local Assistance	82,409,280	82,981,835	(572,555)	(0.7)	75,206,449
Capital Outlay	143,737	157,701	(13,964)	(8.9)	159,866
Nongovernmental	2,397,802	2,430,700	(32,898)	(1.4)	3,172,750
<b>Total Disbursements</b>	<b>114,077,267</b>	<b>115,093,266</b>	<b>(1,015,999)</b>	<b>(0.9)</b>	<b>107,615,324</b>
Receipts Over / (Under) Disbursements	(9,920,253)	(10,773,108)	852,855	(7.9)	(8,029,850)
Net Increase / (Decrease) in Temporary Loans	7,390,841	8,243,696	(852,855)	(10.3)	6,108,221
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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	\$ 35,524,708	\$ 32,515,664	\$ 3,009,044	9.3	\$ 32,182,287
Outstanding Loans (b)	7,390,841	8,243,696	(852,855)	(10.3)	6,108,221
Unused Borrowable Resources	\$ 28,133,867	\$ 24,271,968	\$ 3,861,899	15.9	\$ 26,074,066

**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 Statement of Estimated Cash Flow for the 2015-16 fiscal year was prepared by the Department of Finance for the 2016-17 May Revision. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$7.4 billion is comprised of \$7.4 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 \$7.4 billion.
- Negative amounts are the result of repayments received that are greater than disbursements made.
- 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.
- The 2016-17 Governor's Budget reclassified California State University Retiree Health Benefits expenses as a General Government disbursement to better align retiree health and dental care spending. Prior to February 2016, reported actuals and Budget Act estimates reflect these state operation expenses as a State Universities and Colleges expense.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2016		2015		
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 22,310	\$ 3,877	\$ 333,052	\$ 324,264	\$ 8,788	2.7	\$ 328,874
Corporation Tax	(281,443)	225,863	7,227,397	7,660,886	(433,489)	(5.7)	7,601,058
Cigarette Tax	7,275	7,108	78,081	78,806	(725)	(0.9)	85,245
Estate, Inheritance, and Gift Tax	781	448	2,361	1,580	781	49.4	3,110
Insurance Companies Tax	219,051	235,370	2,237,776	2,193,900	43,876	2.0	2,121,342
Personal Income Tax	3,883,602	3,499,845	69,111,036	68,837,862	273,174	0.4	65,351,618
Retail Sales and Use Taxes	3,470,988	3,292,451	22,434,707	22,499,376	(64,669)	(0.3)	21,061,318
Vehicle License Fees	1	7	23	22	1	4.5	152
Pooled Money Investment Interest	3,687	637	28,456	25,948	2,508	9.7	13,856
Not Otherwise Classified	101,689	87,676	1,120,014	1,104,687	15,327	1.4	943,992
<b>Total Revenues</b>	<b>7,427,941</b>	<b>7,353,282</b>	<b>102,572,903</b>	<b>102,727,331</b>	<b>(154,428)</b>	<b>(0.2)</b>	<b>97,510,565</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	138,000	138,000	-	-	621,400
Transfers from Other Funds	11,503	45,108	420,039	408,536	11,503	2.8	391,418
Miscellaneous	204,647	195,820	1,026,072	1,046,291	(20,219)	(1.9)	1,062,091
<b>Total Nonrevenues</b>	<b>216,150</b>	<b>240,928</b>	<b>1,584,111</b>	<b>1,592,827</b>	<b>(8,716)</b>	<b>(0.5)</b>	<b>2,074,909</b>
<b>Total Receipts</b>	<b>\$ 7,644,091</b>	<b>\$ 7,594,210</b>	<b>\$ 104,157,014</b>	<b>\$ 104,320,158</b>	<b>\$ (163,144)</b>	<b>(0.2)</b>	<b>\$ 99,585,474</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		2015 Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 91,727	\$ 90,124	\$ 1,319,631	\$ 1,345,907	\$ (26,276)	(2.0)	\$ 1,328,470
Business, Consumer Services and Housing	(182)	103	19,955	20,910	(955)	(4.6)	18,612
Transportation	1	-	7	6	1	16.7	44
Resources	120,859	84,952	1,706,098	1,665,125	40,973	2.5	1,242,482
Environmental Protection Agency	8,101	3,901	44,835	141,578	(96,743)	(68.3)	38,025
Health and Human Services:							
Health Care Services and Public Health	7,118	(633)	256,598	260,811	(4,213)	(1.6)	240,115
Department of State Hospitals	167,239	142,936	1,474,237	1,441,537	32,700	2.3	1,410,439
Other Health and Human Services	29,803	41,658	568,569	590,455	(21,886)	(3.7)	524,015
Education:							
University of California	574,105	456,459	3,234,531	3,258,993	(24,462)	(0.8)	2,990,656
State Universities and Colleges	236,505	399,353	2,983,856 (e)	3,209,610	(225,754)	(7.0)	2,923,135
Other Education	14,548	15,193	194,473	199,661	(5,188)	(2.6)	179,717
Dept. of Corrections and Rehabilitation	819,917	796,874	9,068,773	9,119,137	(50,364)	(0.6)	8,877,725
Governmental Operations	62,095	64,735	698,050	698,581	(531)	(0.1)	679,946
General Government	191,303	193,161	2,459,538 (e)	2,470,686	(11,148)	(0.5)	3,789,484
Public Employees Retirement System	(205,070)	(195,830)	179,922	181,564	(1,642)	(0.9)	97,212
Debt Service (d)	245,617	293,873	4,890,003	4,891,086	(1,083)	(0.0)	4,746,941
Interest on Loans	(11)	9	27,372	27,383	(11)	(0.0)	(10,759)
<b>Total State Operations</b>	<b>2,363,675</b>	<b>2,386,868</b>	<b>29,126,448</b>	<b>29,523,030</b>	<b>(396,582)</b>	<b>(1.3)</b>	<b>29,076,259</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,932,989	2,661,589	42,446,317	42,836,001	(389,684)	(0.9)	40,243,439
Community Colleges	317,271	251,557	5,318,429	5,336,466	(18,037)	(0.3)	4,390,719
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	1,935,287	1,935,287	-	-	1,486,004
Other Education	112,994	85,135	2,628,158	2,660,728	(32,570)	(1.2)	2,460,492
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	1,759	4,021	199,649	199,457	192	0.1	211,919
Dept. of Alcohol and Drug Program	-	875	-	-	-	-	210
Health Care Services and Public Health:							
Medical Assistance Program	1,323,309	(892,910)	17,059,212	16,873,573	185,639	1.1	15,699,238
Other Health Care Services/Public Health	37,131	(8,867)	198,370	265,459	(67,089)	(25.3)	133,327
Developmental Services - Regional Centers	7,714	(92,625)	3,092,713	3,151,760	(59,047)	(1.9)	2,805,754
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	308,939	(31,939)	5,298,404	5,503,533	(205,129)	(3.7)	4,471,826
CalWORKs	38,254	4,684	933,869	928,916	4,953	0.5	317,744
Other Social Services	149,386	163,404	725,015	723,273	1,742	0.2	718,704
Tax Relief	62,093	62,513	413,953	431,656	(17,703)	(4.1)	416,255
Other Local Assistance	67,846	77,019	2,159,904	2,135,726	24,178	1.1	1,850,818
<b>Total Local Assistance</b>	<b>5,359,685</b>	<b>2,284,456</b>	<b>82,409,280</b>	<b>82,981,835</b>	<b>(572,555)</b>	<b>(0.7)</b>	<b>75,206,449</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		2015 Actual
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>1,416</b>	<b>4,523</b>	<b>143,737</b>	<b>157,701</b>	<b>(13,964)</b>	<b>(8.9)</b>	<b>159,866</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	804,000	804,000	-	-	-
Transfer to Budget Stabilization Account	-	-	1,854,000	1,854,000	-	-	1,606,422
Transfer to Other Funds	4,790	258	37,051	32,261	4,790	14.8	938,451
Transfer to Revolving Fund	9,834	(1,027)	16,289	6,455	9,834	152.3	6,508
Advance:							
MediCal Provider Interim Payment	-	1,000,000	-	-	-	-	1,000,000
State-County Property Tax Administration Program	(17,523)	(17,238)	19,920	37,443	(17,523)	(46.8)	22,312
Social Welfare Federal Fund	(29,999)	-	(27,454)	2,545	(29,999)	(1,178.7)	(117,170)
Local Governmental Entities	-	-	(1,188)	(1,188)	-	-	(1,161)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(304,816)	(304,816)	-	-	(282,612)
<b>Total Nongovernmental</b>	<b>(32,898)</b>	<b>981,993</b>	<b>2,397,802</b>	<b>2,430,700</b>	<b>(32,898)</b>	<b>(1.4)</b>	<b>3,172,750</b>
<b>Total Disbursements</b>	<b>\$ 7,691,878</b>	<b>\$ 5,657,840</b>	<b>\$ 114,077,267</b>	<b>\$ 115,093,266</b>	<b>\$ (1,015,999)</b>	<b>(0.9)</b>	<b>\$ 107,615,324</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 1,115,700	\$ 1,115,700	\$ -	-	\$ 449,700
Budget Stabilization Account	-	-	3,460,422	3,460,422	-	-	1,606,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	47,787	(1,936,370)	2,814,719	3,667,574	(852,855)	(23.3)	1,252,099
Revenue Anticipation Notes	-	-	-	-	-	-	2,800,000
Net Increase / (Decrease) Loans	<b>47,787</b>	<b>\$ (1,936,370)</b>	<b>\$ 7,390,841</b>	<b>\$ 8,243,696</b>	<b>\$ (852,855)</b>	<b>(10.3)</b>	<b>\$ 6,108,221</b>

See notes on page A1.

(Concluded)

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

	July 1 through May 31			
	General Fund		Special Funds	
	2016	2015	2016	2015
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 333,052	\$ 328,874	\$ -	\$ -
Corporation Tax	7,227,397	7,601,058	-	-
Cigarette Tax	78,081	85,245	677,458	736,873
Estate, Inheritance, and Gift Tax	2,361	3,110	-	-
Insurance Companies Tax	2,237,776	2,121,342	1,351,738	1,321,806
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	4,266,754	4,962,975
Diesel & Liquid Petroleum Gas	-	-	389,506	318,546
Jet Fuel Tax	-	-	2,608	2,482
Vehicle License Fees	23	152	2,306,168	2,123,358
Motor Vehicle Registration and Other Fees	-	-	4,089,560	3,963,537
Personal Income Tax	69,111,036	65,351,618	1,234,068	1,196,766
Retail Sales and Use Taxes	22,434,707	21,061,318	13,016,477	13,362,624
Pooled Money Investment Interest	28,456	13,856	166	147
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>101,452,889</b>	<b>96,566,573</b>	<b>27,334,503</b>	<b>27,989,114</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	2,239	2,630	51,714	48,434
Electrical Energy Tax	-	-	724,215	624,396
Private Rail Car Tax	9,868	8,924	-	-
Penalties on Traffic Violations	-	-	-	55,496
Health Care Receipts	11,054	11,225	-	-
Revenues from State Lands	72,452	265,817	-	-
Abandoned Property	(164,227)	(153,808)	-	-
Trial Court Revenues	38,133	42,075	1,483,648	1,523,330
Horse Racing Fees	992	1,070	11,944	11,382
Cap and Trade	-	-	1,819,098	864,241
Miscellaneous	1,149,503	766,059	11,665,586	11,646,861
Not Otherwise Classified	<b>1,120,014</b>	<b>943,992</b>	<b>15,756,205</b>	<b>14,774,140</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 102,572,903</b>	<b>\$ 97,510,565</b>	<b>\$ 43,090,708</b>	<b>\$ 42,763,254</b>

See notes on page A1.

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

	July 1 through May 31				2015 Actual
	2016		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	102,572,903	100,874,513	1,698,390	1.7	97,510,565
Nonrevenues	1,584,111	1,392,410	191,701	13.8	2,074,909
Total Receipts	104,157,014	102,266,923	1,890,091	1.8	99,585,474
Less Disbursements:					
State Operations	29,126,448	28,941,600	184,848	0.6	29,076,259
Local Assistance	82,409,280	84,550,726	(2,141,446)	(2.5)	75,206,449
Capital Outlay	143,737	247,683	(103,946)	(42.0)	159,866
Nongovernmental	2,397,802	2,325,105	72,697	3.1	3,172,750
Total Disbursements	114,077,267	116,065,114	(1,987,847)	(1.7)	107,615,324
Receipts Over / (Under) Disbursements	(9,920,253)	(13,798,191)	3,877,938	(28.1)	(8,029,850)
Net Increase / (Decrease) in Temporary Loans	7,390,841	11,268,779	(3,877,938)	(34.4)	6,108,221
<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	\$ 35,524,708	\$ 31,408,066	\$ 4,116,642	13.1	\$ 32,182,287
Outstanding Loans (b)	7,390,841	11,268,779	(3,877,938)	(34.4)	6,108,221
Unused Borrowable Resources	\$ 28,133,867	\$ 20,139,287	\$ 7,994,580	39.7	\$ 26,074,066

**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 \$7.4 billion is comprised of \$7.4 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 \$7.4 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.
- (e) The 2016-17 Governor's Budget reclassified California State University Retiree Health Benefits expenses as a General Government disbursement to better align retiree health and dental care spending. Prior to February 2016, reported actuals and Budget Act estimates reflect these state operation expenses as a State Universities and Colleges expense.



**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2016		2015		
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 22,310	\$ 3,877	\$ 333,052	\$ 329,308	\$ 3,744	1.1	\$ 328,874
Corporation Tax	(281,443)	225,863	7,227,397	7,400,177	(172,780)	(2.3)	7,601,058
Cigarette Tax	7,275	7,108	78,081	75,060	3,021	4.0	85,245
Estate, Inheritance, and Gift Tax	781	448	2,361	-	2,361	-	3,110
Insurance Companies Tax	219,051	235,370	2,237,776	2,156,001	81,775	3.8	2,121,342
Personal Income Tax	3,883,602	3,499,845	69,111,036	67,048,616	2,062,420	3.1	65,351,618
Retail Sales and Use Taxes	3,470,988	3,292,451	22,434,707	22,801,340	(366,633)	(1.6)	21,061,318
Vehicle License Fees	1	7	23	-	23	-	152
Pooled Money Investment Interest	3,687	637	28,456	27,639	817	3.0	13,856
Not Otherwise Classified	101,689	87,676	1,120,014	1,036,372	83,642	8.1	943,992
<b>Total Revenues</b>	<b>7,427,941</b>	<b>7,353,282</b>	<b>102,572,903</b>	<b>100,874,513</b>	<b>1,698,390</b>	<b>1.7</b>	<b>97,510,565</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	138,000	-	138,000	-	621,400
Transfers from Other Funds	11,503	45,108	420,039	376,071	43,968	11.7	391,418
Miscellaneous	204,647	195,820	1,026,072	1,016,339	9,733	1.0	1,062,091
<b>Total Nonrevenues</b>	<b>216,150</b>	<b>240,928</b>	<b>1,584,111</b>	<b>1,392,410</b>	<b>191,701</b>	<b>13.8</b>	<b>2,074,909</b>
<b>Total Receipts</b>	<b>\$ 7,644,091</b>	<b>\$ 7,594,210</b>	<b>\$ 104,157,014</b>	<b>\$ 102,266,923</b>	<b>\$ 1,890,091</b>	<b>1.8</b>	<b>\$ 99,585,474</b>

See notes on page B1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2016		2015		
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 91,727	\$ 90,124	\$ 1,319,631	\$ 1,377,160	\$ (57,529)	(4.2)	\$ 1,328,470
Business, Consumer Services and Housing	(182)	103	19,955	20,559	(604)	(2.9)	18,612
Transportation	1	-	7	-	7	-	44
Resources	120,859	84,952	1,706,098	1,411,173	294,925	20.9	1,242,482
Environmental Protection Agency	8,101	3,901	44,835	55,291	(10,456)	(18.9)	38,025
Health and Human Services:							
Health Care Services and Public Health	7,118	(633)	256,598	256,387	211	0.1	240,115
Department of State Hospitals	167,239	142,936	1,474,237	1,447,512	26,725	1.8	1,410,439
Other Health and Human Services	29,803	41,658	568,569	562,382	6,187	1.1	524,015
Education:							
University of California	574,105	456,459	3,234,531	3,111,143	123,388	4.0	2,990,656
State Universities and Colleges	236,505	399,353	2,983,856	3,189,429	(205,573)	(e) (6.4)	2,923,135
Other Education	14,548	15,193	194,473	209,503	(15,030)	(7.2)	179,717
Dept. of Corrections and Rehabilitation	819,917	796,874	9,068,773	9,084,249	(15,476)	(0.2)	8,877,725
Governmental Operations	62,095	64,735	698,050	686,358	11,692	1.7	679,946
General Government	191,303	193,161	2,459,538	2,576,755	(117,217)	(e) (4.5)	3,789,484
Public Employees Retirement System	(205,070)	(195,830)	179,922	52,306	127,616	244.0	97,212
Debt Service (d)	245,617	293,873	4,890,003	4,887,417	2,586	0.1	4,746,941
Interest on Loans	(11)	9	27,372	13,976	13,396	95.9	(10,759)
<b>Total State Operations</b>	<b>2,363,675</b>	<b>2,386,868</b>	<b>29,126,448</b>	<b>28,941,600</b>	<b>184,848</b>	<b>0.6</b>	<b>29,076,259</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,932,989	2,661,589	42,446,317	44,044,982	(1,598,665)	(3.6)	40,243,439
Community Colleges	317,271	251,557	5,318,429	5,476,137	(157,708)	(2.9)	4,390,719
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	1,935,287	1,935,288	(1)	(0.0)	1,486,004
Other Education	112,994	85,135	2,628,158	2,560,297	67,861	2.7	2,460,492
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	1,759	4,021	199,649	199,945	(296)	(0.1)	211,919
Dept. of Alcohol and Drug Program	-	875	-	-	-	-	210
Health Care Services and Public Health:							
Medical Assistance Program	1,323,309	(892,910)	17,059,212	17,148,338	(89,126)	(0.5)	15,699,238
Other Health Care Services/Public Health	37,131	(8,867)	198,370	352,727	(154,357)	(43.8)	133,327
Developmental Services - Regional Centers	7,714	(92,625)	3,092,713	3,429,194	(336,481)	(9.8)	2,805,754
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	308,939	(31,939)	5,298,404	5,777,504	(479,100)	(8.3)	4,471,826
CalWORKs	38,254	4,684	933,869	764,972	168,897	22.1	317,744
Other Social Services	149,386	163,404	725,015	701,097	23,918	3.4	718,704
Tax Relief	62,093	62,513	413,953	431,657	(17,704)	(4.1)	416,255
Other Local Assistance	67,846	77,019	2,159,904	1,728,588	431,316	25.0	1,850,818
<b>Total Local Assistance</b>	<b>5,359,685</b>	<b>2,284,456</b>	<b>82,409,280</b>	<b>84,550,726</b>	<b>(2,141,446)</b>	<b>(2.5)</b>	<b>75,206,449</b>

See notes on page B1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of May		July 1 through May 31				2015 Actual
	2016	2015	2016		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>1,416</b>	<b>4,523</b>	<b>143,737</b>	<b>247,683</b>	<b>(103,946)</b>	<b>(42.0)</b>	<b>159,866</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	804,000	666,000	138,000	20.7	-
Transfer to Budget Stabilization Account	-	-	1,854,000	1,854,000	-	-	1,606,422
Transfer to Other Funds	4,790	258	37,051	115,571	(78,520)	(67.9)	938,451
Transfer to Revolving Fund	9,834	(1,027)	16,289	-	16,289	-	6,508
Advance:							
MediCal Provider Interim Payment	-	1,000,000	-	-	-	-	1,000,000
State-County Property Tax Administration Program	(17,523)	(17,238)	19,920	-	19,920	-	22,312
Social Welfare Federal Fund	(29,999)	-	(27,454)	-	(27,454)	-	(117,170)
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>(32,898)</b>	<b>981,993</b>	<b>2,397,802</b>	<b>2,325,105</b>	<b>72,697</b>	<b>3.1</b>	<b>3,172,750</b>
<b>Total Disbursements</b>	<b>\$ 7,691,878</b>	<b>\$ 5,657,840</b>	<b>\$ 114,077,267</b>	<b>\$ 116,065,114</b>	<b>\$ (1,987,847)</b>	<b>(1.7)</b>	<b>\$ 107,615,324</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 1,115,700	\$ 1,115,700	\$ -	-	\$ 449,700
Budget Stabilization Account	-	-	3,460,422	3,460,422	-	-	1,606,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	47,787	(1,936,370)	2,814,719	6,692,657	(3,877,938)	(57.9)	1,252,099
Revenue Anticipation Notes	-	-	-	-	-	-	2,800,000
Net Increase / (Decrease) Loans	<b>47,787</b>	<b>\$ (1,936,370)</b>	<b>\$ 7,390,841</b>	<b>\$ 11,268,779</b>	<b>\$ (3,877,938)</b>	<b>(34.4)</b>	<b>\$ 6,108,221</b>

See notes on page B1.

(Concluded)