

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

July 2010



JOHN CHIANG
California State Controller



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California State Controller

August 10, 2010

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

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2010 through July 31, 2010. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2010-11 fiscal year to cash flow estimates prepared by the Department of Finance for the 2010-11 May Revision. The statement is prepared in compliance with Provision 8 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 2010-11 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2010-11 May Revision.

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

Any questions concerning this report may be directed to Michael Havey, Division Chief of Accounting and Reporting, at (916) 327-4144.

Sincerely,
Original signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2010-11 May Revision Estimates
(Amounts in thousands)

	July 1 through July 31				2009
	2010		Actual Over or		
	Actual	Estimate (a)	Actual Over or		
			(Under) Estimate		
		Amount	%	Actual	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	4,671,868	4,763,000	(91,132)	(1.9)	4,573,108
Nonrevenues	152,996	333,494	(180,498)	(d)(e) (54.1)	182,195
Total Receipts	4,824,864	5,096,494	(271,630)	(5.3)	4,755,303
Less Disbursements:					
State Operations	1,918,335	1,166,539	751,796	(d)(e) 64.4	692,195
Local Assistance	5,522,528	6,661,365	(1,138,837)	(d)(e) (17.1)	8,396,876
Capital Outlay	6,180	89,416	(83,236)	(93.1)	277,355
Nongovernmental	1,154,588	(278,944)	1,433,532	(g) -	6,959
Total Disbursements	8,601,631	7,638,376	963,255	12.6	9,373,385
Receipts Over / (Under) Disbursements	(3,776,767)	(2,541,882)	(1,234,885)	-	(4,618,082)
Net Increase / (Decrease) in Temporary Loans	3,776,767	2,541,882	1,234,885	48.6	4,618,082
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 19,732,175	\$ 17,923,737	\$ 1,808,438	(f) 10.1	\$ 18,795,913
Outstanding Loans (b)	13,698,902	14,241,740	(542,838)	(3.8)	16,526,167
Unused Borrowable Resources	\$ 6,033,273	\$ 3,681,997	\$ 2,351,276	63.9	\$ 2,269,746

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 2010-11 fiscal year was prepared by the Department of Finance for the 2010-11 May Revision. Any projections or estimates are set forth as such and not as representation of facts. May Revision estimates include proposed Budget solutions, which are not enacted at the time of this publication.
- (b) Outstanding loan balance is comprised of \$13.7 billion of internal borrowing. Current balance is comprised of \$9.9 billion carried forward from June 30, 2010 plus current year Net Increase/Decrease in Temporary Loans of \$3.8 billion.
- (c) Negative variances are the result of repayments received that are greater than disbursements made.
- (d) These amounts reflect the receipt of funds from the County Office of Education pursuant to Revenue and Tax Code Section 100.06, as added by Chapter 14, Statutes of 2009 (AB x4 15, Gaines, Prop 1A) as offsets to General Fund expenditures in accordance with Control Section 15.45 of the Budget Act of 2009. The total non-revenue receipts of \$10.7 million were applied to the following expenditures: \$3.3 million to Administrative Office of the Courts, \$1.6 million to California Department of Corrections and Rehabilitation, \$5.7 million to Health Care Services Medi-Cal Assistance, \$2 thousand to Department of Child Support Services and \$85 thousand to Department of Developmental Services.

Notes continued on page 2

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of July		July 1 through July 31				
			2010		2009		
	2010	2009	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 34,248	\$ 30,492	\$ 34,248	\$ 34,000	\$ 248	0.7	\$ 30,492
Corporation Tax	314,738	334,492	314,738	229,000	85,738	37.4	334,492
Cigarette Tax	15,069	15,014	15,069	9,000	6,069	67.4	15,014
Estate, Inheritance, and Gift Tax	215	488	215	-	215	-	488
Insurance Companies Tax	4,468	12,586	4,468	22,000	(17,532)	(79.7)	12,586
Personal Income Tax	2,967,678	2,834,748	2,967,678	3,178,000	(210,322)	(6.6)	2,834,748
Retail Sales and Use Taxes	1,116,225	1,073,300	1,116,225	1,047,000	69,225	6.6	1,073,300
Vehicle License Fees	101,941	95,035	101,941	132,000	(30,059)	(22.8)	95,035
Pooled Money Investment Interest	-	-	-	4,000	(4,000)	(100.0)	-
Not Otherwise Classified	117,286	176,953	117,286	108,000	9,286	-	176,953
Total Revenues	4,671,868	4,573,108	4,671,868	4,763,000	(91,132)	(1.9)	4,573,108
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	49,797	-	-	-	-	49,797
Transfers from Other Funds	141,270	103,893	141,270	325,825	(184,555)	(56.6)	103,893
Miscellaneous	11,726	28,505	11,726	7,669	4,057	52.9	28,505
Total Nonrevenues	152,996	182,195	152,996	333,494	(180,498)	(54.1)	182,195
Total Receipts	\$ 4,824,864	\$ 4,755,303	\$ 4,824,864	\$ 5,096,494	\$ (271,630)	(5.3)	\$ 4,755,303

See notes on page 1.

Footnotes:

- (e) These amounts reflect the shift of Redevelopment Agency monies pursuant to Revenue and Tax Code Section 100.06, as added by Chapter 14, Statutes of 2009 (AB x4 15, Gaines) as offsets to General Fund expenditures in accordance with Control Section 15.45 of the Budget Act of 2009. The total non-revenue receipts of \$99.6 million were applied to the following expenditures: \$30 million to Administrative Office of the Courts, \$14.4 million to California Department of Corrections and Rehabilitation, \$54.1 million to Health Care Services Medi-Cal Assistance, \$16.9 thousand to Department of Child Support Services and \$830 thousand to Department of Developmental Services.
- (f) California State Universities were subject to cash deferral of \$221 million pursuant to ABx8_5. In-lieu of the deferral, CSU is holding the transfer of funds in reserve in a borrowable fund.
- (g) Due to the budget impasse through the month of July, there is no appropriation authority, federal mandate or court requirement to make specific payments. Pursuant to Government Code 16531.1, a \$1 billion advance from the General Fund is authorized to the Medi-Cal Providers Interim Payment Fund. In 2010, the American Recovery and Reinvestment Act of 2009 (ARRA) requires timely payment to certain Medi-Cal providers, hospitals and nursing homes, that would normally be subject to the \$1 billion limitation.
- (h) May Revision estimates were reduced by a \$493 million deferral of Supplement Security Income/State Supplementary Payment Program (SSI/SSP) pursuant to ABx8_5. Subsequently, this deferral was not implemented with the concurrence of DOF, STO, and SCO.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of July		July 1 through July 31				2009
			2010		2009		
	2010	2009	Actual	Estimate (a)	Actual Over or (Under) Estimate		
				Amount	%		
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 127,280	\$ 91,368	\$ 127,280	\$ 183,988	\$ (56,708)	(30.8)	\$ 91,368
State and Consumer Services	44,407	33,339	44,407	47,317	(2,910)	(6.2)	33,339
Business, Transportation and Housing Resources	36	306	36	3	33	-	306
Environmental Protection Agency	103,733	84,038	103,733	106,531	(2,798)	(2.6)	84,038
Health and Human Services:	5,457	4,293	5,457	4,191	1,266	30.2	4,293
Health Services	35,276	28,817	35,276	44,922	(9,646)	(21.5)	28,817
Mental Health	82,358	69,430	82,358	102,771	(20,413)	(19.9)	69,430
Other Health and Human Services	110,028	53,276	110,028	147,702	(37,674)	(25.5)	53,276
Education:							
University of California	63,281	27,821	63,281	55,000	8,281	15.1	27,821
State Universities and Colleges	221,000	(715,500)	221,000	-	221,000	(f)	(715,500)
Other Education	19,237	16,975	19,237	16,131	3,106	19.3	16,975
Dept. of Corrections and Rehabilitation	649,616	613,008	649,616	374,142	275,474	(d)(e)	613,008
General Government	206,179	99,438	206,179	(143,458)	349,637	-	99,438
Public Employees Retirement System	248,943	277,018	248,943	287,343	(38,400)	(13.4)	277,018
Debt Service	1,504	8,568	1,504	(60,044)	61,548	-	8,568
Interest on Loans	-	-	-	-	-	-	-
Total State Operations	1,918,335	692,195	1,918,335	1,166,539	751,796	64.4	692,195
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,989,910	5,521,821	2,989,910	3,457,506	(467,596)	(13.5)	5,521,821
Community Colleges	707,535	662,644	707,535	778,709	(71,174)	(9.1)	662,644
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	198,907	197,758	198,907	198,230	677	0.3	197,758
Other Education	233,389	480,092	233,389	81,328	152,061	187.0	480,092
Dept. of Corrections and Rehabilitation	321	167	321	-	321	-	167
Dept. of Alcohol and Drug Program	21,551	(222)	21,551	17,540	4,011	22.9	(222)
Dept. of Health Services:							
Medical Assistance Program	741,037	1,223,206	741,037	1,034,234	(293,197)	(d)(e)(g)	1,223,206
Other Health Services	6,228	(4,547)	6,228	30,223	(23,995)	(79.4)	(4,547)
Dept. of Developmental Services	(59,922)	(104,474)	(59,922)	268,581	(328,503)	(d)(e)	(104,474)
Dept. of Mental Health	41,980	(103,707)	41,980	184,835	(142,855)	(77.3)	(103,707)
Dept. of Social Services:							
SSI/SSP/IHSS	433,453	320,329	433,453	282,484	150,969	(h)	320,329
CalWORKs	4,758	(29,549)	4,758	-	4,758	-	(29,549)
Other Social Services	13,530	2,210	13,530	180,354	(166,824)	(92.5)	2,210
Tax Relief	2	-	2	1,236	(1,234)	(99.8)	-
Other Local Assistance	189,849	231,148	189,849	146,105	43,744	(d)(e)	231,148
Total Local Assistance	5,522,528	8,396,876	5,522,528	6,661,365	(1,138,837)	(17.1)	8,396,876

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2010	2009	2010		2009		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
CAPITAL OUTLAY	6,180	277,355	6,180	89,416	(83,236)	(93.1)	277,355
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	225,072	32,078	225,072	265,067	(39,995)	(15.1)	32,078
Transfer to Revolving Fund	(41,903)	(35,979)	(41,903)	-	(41,903)	-	(35,979)
Advance:							
MediCal Provider Interim Payment	1,000,000	-	1,000,000	-	1,000,000 (g)	-	-
State-County Property Tax Administration Program	(18,675)	30,118	(18,675)	-	(18,675)	-	30,118
Social Welfare Federal Fund	(9,906)	(9,939)	(9,906)	-	(9,906)	-	(9,939)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(9,319)	-	(544,011)	544,011	-	(9,319)
Total Nongovernmental	1,154,588	6,959	1,154,588	(278,944)	1,433,532	-	6,959
Total Disbursements	\$ 8,601,631	\$ 9,373,385	\$ 8,601,631	\$ 7,638,376	\$ 963,255	12.6	\$ 9,373,385
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ (49,797)	\$ -	\$ -	\$ -	-	\$ (49,797)
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	3,776,767	4,667,879	3,776,767	2,541,882	1,234,885 (f)	48.6	4,667,879
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 3,776,767	\$ 4,618,082	\$ 3,776,767	\$ 2,541,882	\$ 1,234,885	48.6	\$ 4,618,082

See notes on page 1.

(Concluded)

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

	July 1 through July 31			
	General Fund		Special Funds	
	2010	2009	2010	2009
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 34,248	\$ 30,492	\$ -	\$ -
Corporation Tax	314,738	334,492	-	-
Cigarette Tax	15,069	15,014	120,491	124,058
Estate, Inheritance, and Gift Tax	215	488	-	-
Insurance Companies Tax	4,468	12,586	7,647	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	230,394	233,168
Diesel & Liquid Petroleum Gas	-	-	41,632	40,066
Jet Fuel Tax	-	-	172	164
Vehicle License Fees	101,941	95,035	140,370	143,992
Motor Vehicle Registration and Other Fees	-	-	243,422	234,230
Personal Income Tax	2,967,678	2,834,748	55,325	50,588
Retail Sales and Use Taxes	1,116,225	1,073,300	232,317	222,495
Pooled Money Investment Interest	-	-	(106)	(109)
Total Major Taxes, Licenses, and Investment Income	4,554,582	4,396,155	1,071,664	1,048,652
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	274	353	10,613	8,230
Electrical Energy Tax	-	-	37,898	70
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	24	13	-	-
Revenues from State Lands	28	6,954	-	-
Abandoned Property	(33,227)	-	-	-
Trial Court Revenues	5,474	5,986	98,638	91,837
Horse Racing Fees	160	322	1,286	399
Miscellaneous	144,553	163,325	384,536	449,607
Not Otherwise Classified	117,286	176,953	532,971	550,143
Total Revenues, All Governmental Cost Funds	\$ 4,671,868	\$ 4,573,108	\$ 1,604,635	\$ 1,598,795

See notes on page 1.