

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

September 2011



JOHN CHIANG
California State Controller



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California State Controller

October 10, 2011

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, 2011 through September 30, 2011. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2011-12 fiscal year to cash flow estimates prepared by the Department of Finance for the 2011 Budget Act. The statement is prepared in compliance with Provision 7 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 2011-12 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2011 Budget Act.

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 2011 Budget Act
(Amounts in thousands)

	July 1 through September 30					2010 Actual
	2011		Actual Over or (Under) Estimate			
	Actual	Estimate (a)	Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	-	\$ -
Add Receipts:						
Revenues	18,724,450	19,429,976	(705,526)	(f)	(3.6)	19,662,468
Nonrevenues	1,871,926	1,910,886	(38,960)	(d)	(2.0)	281,969
Total Receipts	20,596,376	21,340,862	(744,486)		(3.5)	19,944,437
Less Disbursements:						
State Operations	6,673,651	6,761,452	(87,801)		(1.3)	5,848,466
Local Assistance	23,498,324	23,806,551	(308,227)	(d)	(1.3)	15,501,744
Capital Outlay	170,578	5,721	164,857		2,881.6	7,751
Nongovernmental	(349,526)	(481,159)	131,633		-	1,261,583
Total Disbursements	29,993,027	30,092,565	(99,538)		(0.3)	22,619,544
Receipts Over / (Under) Disbursements	(9,396,651)	(8,751,703)	(644,948)		-	(2,675,107)
Net Increase / (Decrease) in Temporary Loans	9,396,651	8,751,703	644,948		7.4	2,675,107
GENERAL FUND ENDING CASH BALANCE	-	-	-		-	-
Special Fund for Economic Uncertainties	-	-	-		-	-
TOTAL CASH	\$ -	\$ -	\$ -		-	\$ -
BORROWABLE RESOURCES						
Available Borrowable Resources	\$ 23,485,845	\$ 25,468,887	\$ (1,983,042)	(e)	(7.8)	\$ 20,365,261
Outstanding Loans (b)	17,561,115	16,916,167	644,948		3.8	12,597,242
Unused Borrowable Resources	\$ 5,924,730	\$ 8,552,720	\$ (2,627,990)		(30.7)	\$ 7,768,019

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 2011-12 fiscal year was prepared by the Department of Finance for the 2011 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$17.6 billion is comprised of \$12.2 billion of internal borrowing and \$5.4 billion of external borrowing. Current balance is comprised of \$8.2 billion carried forward from June 30, 2011 plus current year Net Increase/(Decrease) in Temporary Loans of \$9.4 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) 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 2010. Non-revenue receipts of \$6.1 million were applied to the Administrative Office of the Courts.
- (e) On September 22, 2011, \$5.4 billion of Revenue Anticipation Notes (RANs) proceeds were received. The \$5.4 billion interim RANs issued on July 28, 2011 were repaid on September 22, 2011.

Notes continued on Page 2

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2011	2010	2011		2010		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,775	\$ 26,971	\$ 85,818	\$ 86,000	\$ (182)	(0.2)	\$ 86,066
Corporation Tax	924,672	1,200,683	1,353,902	1,567,000	(213,098)	(13.6)	1,493,531
Cigarette Tax	9,384	3,187	31,877	24,000	7,877	32.8	25,957
Estate, Inheritance, and Gift Tax	795	394	1,302	-	1,302	-	1,244
Insurance Companies Tax	363,067	368,776	529,133	485,000	44,133	9.1	510,842
Personal Income Tax	4,375,369	4,056,860	10,795,773	10,294,000	501,773	4.9	10,089,066
Retail Sales and Use Taxes	1,084,186	2,136,017	5,200,366	5,388,000	(187,634) (f)	(3.5)	6,628,052
Vehicle License Fees	7,618	120,535	59,923	91,000	(31,077)	(34.2)	385,381
Pooled Money Investment Interest	5,934	3,964	7,428	11,000	(3,572)	(32.5)	6,193
Not Otherwise Classified	185,356	60,659	658,928	1,483,976	(825,048)	-	436,136
Total Revenues	6,983,156	7,978,046	18,724,450	19,429,976	(705,526) (f)	(3.6)	19,662,468
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	739,510	91,733	1,679,514	1,777,517	(98,003)	(5.5)	244,457
Miscellaneous	100,643	3,170	192,412	133,369	59,043	44.3	37,512
Total Nonrevenues	840,153	94,903	1,871,926	1,910,886	(38,960)	(2.0)	281,969
Total Receipts	\$ 7,823,309	\$ 8,072,949	\$ 20,596,376	\$ 21,340,862	\$ (744,486) (f)	(3.5)	\$ 19,944,437

See notes on page 1.

Footnotes:

- f) The 2011-12 Budget Act reallocated a larger portion of the Retail Sales and Use Tax to be distributed to local entities as part of the 2011 realignment. In the month of August, \$342.9 million of the Retail Sales and Use Taxes were allocated to the General Fund that should have been allocated to the Local Revenue Fund 2011, and was corrected in September.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of September		July 1 through September 30				2010 Actual
	2011	2010	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 130,697	\$ 86,630	\$ 435,664	\$ 620,811	\$ (185,147)	(29.8)	\$ 328,924
State and Consumer Services	53,828	42,436	137,261	193,089	(55,828)	(28.9)	124,384
Business, Transportation and Housing Resources	2,086	35,864	17,831	157,921	(140,090)	-	100,868
Environmental Protection Agency	136,450	100,463	294,195	427,592	(133,397)	(31.2)	305,134
Health and Human Services:	5,257	1,406	7,685	13,134	(5,449)	(41.5)	10,440
Health Services	27,110	47,194	126,528	148,065	(21,537)	(14.5)	123,174
Mental Health	108,667	83,910	333,394	303,453	29,941	9.9	258,224
Other Health and Human Services	396,788	80,229	591,835	211,449	380,386	179.9	299,230
Education:							
University of California	51,144	23,482	128,137	128,101	36	0.0	103,332
State Universities and Colleges	207,173	257,299	567,280	557,274	10,006	1.8	701,355
Other Education	9,510	21,279	48,348	125,665	(77,317)	(61.5)	61,715
Dept. of Corrections and Rehabilitation	732,347	611,011	2,328,355	2,376,103	(47,748)	(2.0)	1,886,834
General Government	173,527	171,492	501,683	431,065	70,618	16.4	545,719
Public Employees Retirement System	279,732	(133,265)	418,229	12,539	405,690	3,235.4	(16,306)
Debt Service	496,394	611,553	753,728	1,005,191	(251,463)	(25.0)	1,015,439
Interest on Loans	(57,537)	-	(16,502)	50,000	(66,502)	-	-
Total State Operations	2,753,173	2,040,983	6,673,651	6,761,452	(87,801)	(1.3)	5,848,466
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,398,905	2,664,436	12,144,216	12,703,571	(559,355)	(4.4)	8,778,119
Community Colleges	433,823	11,551	1,642,346	1,303,203	339,143	26.0	730,823
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	(1)	193,685	193,685	-	-	198,906
Other Education	376,508	24,893	1,359,412	1,153,169	206,243	17.9	423,452
Dept. of Corrections and Rehabilitation	112,343	1,947	171,193	134,947	36,246	26.9	2,760
Dept. of Alcohol and Drug Program	(5,760)	9,172	23,483	134,674	(111,191)	(82.6)	37,467
Dept. of Health Services:							
Medical Assistance Program	1,612,763	741,489	3,758,047	3,487,433	270,614	7.8	2,083,509
Other Health Services	(94,691)	9,285	(74,176)	253,938	(328,114)	(129.2)	2,807
Dept. of Developmental Services	136,138	(502)	863,706	932,815	(69,109)	(7.4)	31,404
Dept. of Mental Health	7,364	(11,364)	182,443	(1,356)	183,799	-	101,020
Dept. of Social Services:							
SSI/SSP/IHSS	381,564	514,007	1,427,720	1,464,437	(36,717)	(2.5)	1,505,323
CalWORKs	202,610	389,455	712,151	1,429,882	(717,731)	(50.2)	748,547
Other Social Services	139,926	133,792	324,439	362,360	(37,921)	(10.5)	269,961
Tax Relief	-	-	(1,377)	1,333	(2,710)	(203.3)	2
Other Local Assistance	330,157	220,829	771,036	252,460	518,576	(d) 205.4	587,644
Total Local Assistance	9,031,650	4,708,989	23,498,324	23,806,551	(308,227)	(1.3)	15,501,744

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2011	2010	2011		2010		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY	1,334	995	170,578	5,721	164,857	2,881.6	7,751
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	20,000	-	156,007	66,675	89,332	134.0	257,572
Transfer to Revolving Fund	52	(4,055)	17,448	-	17,448	-	(54,445)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	1,000,000
State-County Property Tax Administration Program	13,319	46,364	24,796	-	24,796	-	65,389
Social Welfare Federal Fund	31,320	29,040	(6,632)	-	(6,632)	-	(6,933)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(541,145)	(547,834)	6,689	-	-
Total Nongovernmental	64,691	71,349	(349,526)	(481,159)	131,633	-	1,261,583
Total Disbursements	\$ 11,850,848	\$ 6,822,316	\$ 29,993,027	\$ 30,092,565	\$ (99,538)	(0.3)	\$ 22,619,544
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	4,027,539	(1,250,633)	3,996,651	3,751,703	244,948	-	2,675,107
Revenue Anticipation Notes	-	-	5,400,000	5,000,000	400,000	(e) 8.0	-
Net Increase / (Decrease) Loans	4,027,539	\$ (1,250,633)	\$ 9,396,651	\$ 8,751,703	\$ 644,948	7.4	\$ 2,675,107

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	
	2011	2010	2011	2010
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 85,818	\$ 86,066	\$ -	\$ -
Corporation Tax	1,353,902	1,493,531	-	-
Cigarette Tax	31,877	25,957	267,294	219,530
Estate, Inheritance, and Gift Tax	1,302	1,244	-	-
Insurance Companies Tax	529,133	510,842	782	40,376
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,323,416	1,124,808
Diesel & Liquid Petroleum Gas	-	-	120,424	128,069
Jet Fuel Tax	-	-	660	599
Vehicle License Fees	59,923	385,381	561,195	532,239
Motor Vehicle Registration and Other Fees	-	-	1,062,368	945,018
Personal Income Tax	10,795,773	10,089,066	133,192	182,102
Retail Sales and Use Taxes	5,200,366	6,628,052	2,300,810	1,387,452
Pooled Money Investment Interest	7,428	6,193	79	(16)
Total Major Taxes, Licenses, and Investment Income	18,065,522	19,226,332	5,770,220	4,560,177
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,070	612	14,151	18,193
Electrical Energy Tax	-	-	197,518	212,633
Private Rail Car Tax	-	2	-	-
Penalties on Traffic Violations	-	-	14,202	15,480
Health Care Receipts	1,516	45	-	-
Revenues from State Lands	129,429	87	-	-
Abandoned Property	(150,368)	(21,853)	-	-
Trial Court Revenues	14,575	15,888	371,102	363,249
Horse Racing Fees	289	365	5,525	4,184
Miscellaneous	662,417	440,990	1,540,987	1,477,905
Not Otherwise Classified	658,928	436,136	2,143,485	2,091,644
Total Revenues, All Governmental Cost Funds	\$ 18,724,450	\$ 19,662,468	\$ 7,913,705	\$ 6,651,821

See notes on page 1.