

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

July 2012



JOHN CHIANG
California State Controller



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California State Controller

August 13, 2012

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, 2012 through July 31, 2012. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2012-13 fiscal year to cash flow estimates prepared by the Department of Finance for the 2012 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 2012-13 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2012 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 George Lolas, Division Chief of Accounting and Reporting, at (916) 322-7407.

Sincerely,
Original signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2012 Budget Act
(Amounts in thousands)

	July 1 through July 31				2011 Actual
	2012		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	4,242,974	4,718,000	(475,026)	(10.1)	4,711,802
Nonrevenues	274,487	523,436	(248,949)	(47.6)	766,673
Total Receipts	4,517,461	5,241,436	(723,975)	(13.8)	5,478,475
Less Disbursements:					
State Operations	1,491,787	1,939,529	(447,742)	(23.1)	1,987,580
Local Assistance	11,453,403	9,727,812	1,725,591	17.7	6,682,244
Capital Outlay	304	70,319	(70,015)	(99.6)	167,995
Nongovernmental	35,758	(1,339)	37,097	-	(436,171)
Total Disbursements	12,981,252	11,736,321	1,244,931	10.6	8,401,648
Receipts Over / (Under) Disbursements	(8,463,791)	(6,494,885)	(1,968,906)	-	(2,923,173)
Net Increase / (Decrease) in Temporary Loans	8,463,791	6,494,885	1,968,906	30.3	2,923,173
GENERAL FUND ENDING CASH BALANCE	0	0	0		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 0	\$ 0	\$ 0		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 22,290,362	\$ 19,601,957	\$ 2,688,405	13.7	\$ 22,910,113
Outstanding Loans (b)	18,057,082	16,088,176	1,968,906	12.2	11,087,637
Unused Borrowable Resources	\$ 4,233,280	\$ 3,513,781	\$ 719,499	20.5	\$ 11,822,476

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 2012-13 fiscal year was prepared by the Department of Finance for the 2012 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$18.1 billion is comprised entirely of internal borrowing and No external borrowing. Current balance is comprised of \$9.6 billion carried forward from June 30, 2012 plus current year Net Increase/(Decrease) in Temporary Loans of \$8.5 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2012	2011	2012		2011		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 8,486	\$ 34,853	\$ 8,486	\$ 33,000	\$ (24,514)	(74.3)	\$ 34,853
Corporation Tax	265,066	291,496	265,066	208,000	57,066	27.4	291,496
Cigarette Tax	1,721	7,722	1,721	8,000	(6,279)	(78.5)	7,722
Estate, Inheritance, and Gift Tax	932	313	932	-	932	-	313
Insurance Companies Tax	(4,859)	10,185	(4,859)	16,000	(20,859)	(130.4)	10,185
Personal Income Tax	3,311,202	3,154,988	3,311,202	3,299,000	12,202	0.4	3,154,988
Retail Sales and Use Taxes	586,962	977,624	586,962	882,000	(295,038)	(33.5)	977,624
Vehicle License Fees	869	23,015	869	1,000	(131)	(13.1)	23,015
Pooled Money Investment Interest	973	524	973	2,000	(1,027)	(51.4)	524
Not Otherwise Classified	71,622	211,082	71,622	269,000	(197,378)	-	211,082
Total Revenues	4,242,974	4,711,802	4,242,974	4,718,000	(475,026)	(10.1)	4,711,802
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	252,629	735,504	252,629	514,675	(262,046)	(50.9)	735,504
Miscellaneous	21,858	31,169	21,858	8,761	13,097	149.5	31,169
Total Nonrevenues	274,487	766,673	274,487	523,436	(248,949)	(47.6)	766,673
Total Receipts	\$ 4,517,461	\$ 5,478,475	\$ 4,517,461	\$ 5,241,436	\$ (723,975)	(13.8)	\$ 5,478,475

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of July		July 1 through July 31				2011
			2012		Actual Over or (Under) Estimate		
	2012	2011	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 168,056	\$ 164,788	\$ 168,056	\$ 143,881	\$ 24,175	16.8	\$ 164,788
State and Consumer Services	46,841	43,559	46,841	57,453	(10,612)	(18.5)	43,559
Business, Transportation and Housing Resources	141	4,306	141	119	22	-	4,306
Environmental Protection Agency	122,728	123,518	122,728	92,481	30,247	32.7	123,518
Health and Human Services:							
Health Services	688	1,123	688	3,438	(2,750)	(80.0)	1,123
Mental Health	44,354	46,805	44,354	53,110	(8,756)	(16.5)	46,805
Other Health and Human Services	105,195	89,588	105,195	70,000	35,195	50.3	89,588
Education:	11,912	93,779	11,912	84,301	(72,389)	(85.9)	93,779
University of California	2,561	55,879	2,561	57,133	(54,572)	(95.5)	55,879
State Universities and Colleges	137,301	173,000	137,301	183,679	(46,378)	(25.2)	173,000
Other Education	21,456	19,659	21,456	15,152	6,304	41.6	19,659
Dept. of Corrections and Rehabilitation	408,559	804,181	408,559	724,462	(315,903)	(43.6)	804,181
General Government	169,647	153,719	169,647	162,455	7,192	4.4	153,719
Public Employees Retirement System	276,924	279,040	276,924	276,172	752	0.3	279,040
Debt Service	(31,410)	(75,815)	(31,410)	6,693	(38,103)	(569.3)	(75,815)
Interest on Loans	6,834	10,451	6,834	9,000	(2,166)	-	10,451
Total State Operations	1,491,787	1,987,580	1,491,787	1,939,529	(447,742)	(23.1)	1,987,580
LOCAL ASSISTANCE (c)							
Public Schools - K-12	7,309,530	2,260,736	7,309,530	5,747,359	1,562,171	27.2	2,260,736
Community Colleges	878,813	919,580	878,813	986,139	(107,326)	(10.9)	919,580
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	224,968	193,685	224,968	224,967	1	0.0	193,685
Other Education	283,374	765,924	283,374	86,183	197,191	228.8	765,924
Dept. of Corrections and Rehabilitation	10,980	24,670	10,980	14,214	(3,234)	(22.8)	24,670
Dept. of Alcohol and Drug Program	11,856	6,239	11,856	25,767	(13,911)	(54.0)	6,239
Dept. of Health Services:							
Medical Assistance Program	1,223,680	924,906	1,223,680	1,175,244	48,436	4.1	924,906
Other Health Services	25,401	23,131	25,401	32,283	(6,882)	(21.3)	23,131
Dept. of Developmental Services	586,182	392,052	586,182	482,455	103,727	21.5	392,052
Dept. of Mental Health	596	12,869	596	800	(204)	(25.5)	12,869
Dept. of Social Services:							
SSI/SSP/IHSS	743,588	673,983	743,588	674,381	69,207	10.3	673,983
CalWORKs	47,802	331,446	47,802	111,900	(64,098)	(57.3)	331,446
Other Social Services	(39,696)	(32,577)	(39,696)	(24,128)	(15,568)	-	(32,577)
Tax Relief	-	-	-	944	(944)	(100.0)	-
Other Local Assistance	146,329	185,600	146,329	189,305	(42,976)	(22.7)	185,600
Total Local Assistance	11,453,403	6,682,244	11,453,403	9,727,812	1,725,591	17.7	6,682,244

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of July		July 1 through July 31				2011
			2012		Actual Over or (Under) Estimate		
	2012	2011	Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	304	167,995	304	70,319	(70,015)	(99.6)	167,995
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	284,702	136,007	284,702	290,548	(5,846)	(2.0)	136,007
Transfer to Revolving Fund	(24,970)	(18,545)	(24,970)	-	(24,970)	-	(18,545)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	27,715	25,464	27,715	-	27,715	-	25,464
Social Welfare Federal Fund	(35,957)	(37,952)	(35,957)	-	(35,957)	-	(37,952)
Local Governmental Entities	60,000	-	60,000	-	60,000	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	(275,732)	(541,145)	(275,732)	(291,887)	16,155	-	(541,145)
Total Nongovernmental	35,758	(436,171)	35,758	(1,339)	37,097	-	(436,171)
Total Disbursements	\$ 12,981,252	\$ 8,401,648	\$ 12,981,252	\$ 11,736,321	\$ 1,244,931	10.6	\$ 8,401,648
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	8,463,791	(2,476,827)	8,463,791	6,494,885	1,968,906	-	(2,476,827)
Revenue Anticipation Notes	-	5,400,000	-	-	-	-	5,400,000
Net Increase / (Decrease) Loans	8,463,791	\$ 2,923,173	\$ 8,463,791	\$ 6,494,885	\$ 1,968,906	30.3	\$ 2,923,173

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	
	2012	2011	2012	2011
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 8,486	\$ 34,853	\$ -	\$ -
Corporation Tax	265,066	291,496	-	-
Cigarette Tax	1,721	7,722	13,324	60,970
Estate, Inheritance, and Gift Tax	932	313	-	-
Insurance Companies Tax	(4,859)	10,185	1,613	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	438,136	441,198
Diesel & Liquid Petroleum Gas	-	-	9,338	46,432
Jet Fuel Tax	-	-	201	197
Vehicle License Fees	869	23,015	138,482	161,291
Motor Vehicle Registration and Other Fees	-	-	265,964	275,551
Personal Income Tax	3,311,202	3,154,988	65,561	62,461
Retail Sales and Use Taxes	586,962	977,624	396,554	236,475
Pooled Money Investment Interest	973	524	(70)	5
Total Major Taxes, Licenses, and Investment Income	4,171,352	4,500,720	1,329,103	1,284,580
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	172	365	5,163	6,989
Electrical Energy Tax	-	-	1	2,857
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	3,044	1,513	-	-
Revenues from State Lands	25	4,547	-	-
Abandoned Property	528	(160,636)	-	-
Trial Court Revenues	4,756	4,818	100,394	104,742
Horse Racing Fees	78	82	429	1,413
Miscellaneous	63,019	360,393	591,652	430,469
Not Otherwise Classified	71,622	211,082	697,639	546,470
Total Revenues, All Governmental Cost Funds	\$ 4,242,974	\$ 4,711,802	\$ 2,026,742	\$ 1,831,050

See notes on page 1.