

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

August 2012



JOHN CHIANG
California State Controller



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California State Controller

September 11, 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 August 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 August 31				2011	
	2012		Actual Over or (Under) Estimate			Actual
	Actual	Estimate (a)	Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -	
Add Receipts:						
Revenues	10,887,765	10,928,765	(41,000)	(0.4)	11,741,294	
Nonrevenues	555,345	775,259	(219,914)	(28.4)	1,031,773	
Total Receipts	11,443,110	11,704,024	(260,914)	(2.2)	12,773,067	
Less Disbursements:						
State Operations	3,200,455	3,554,260	(353,805)	(10.0)	3,920,478	
Local Assistance	19,891,101	16,668,672	3,222,429	19.3	14,466,674	
Capital Outlay	88,591	80,122	8,469	10.6	169,244	
Nongovernmental	69,739	(1,339)	71,078	-	(414,217)	
Total Disbursements	23,249,886	20,301,715	2,948,171	14.5	18,142,179	
Receipts Over / (Under) Disbursements	(11,806,776)	(8,597,691)	(3,209,085)	-	(5,369,112)	
Net Increase / (Decrease) in Temporary Loans	11,806,776	8,597,691	3,209,085	37.3	5,369,112	
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-	
Special Fund for Economic Uncertainties	-	-	-	-	-	
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -	
BORROWABLE RESOURCES						
Available Borrowable Resources	\$ 33,014,570	\$ 29,396,957	\$ 3,617,613	12.3	\$ 23,250,699	
Outstanding Loans (b)	21,400,067	18,191,000	3,209,067	17.6	13,533,576	
Unused Borrowable Resources	\$ 11,614,503	\$ 11,205,957	\$ 408,546	3.6	\$ 9,717,123	

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 \$21.4 billion is comprised of \$11.4 of internal borrowing and \$10 billion of 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 \$11.8 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 August		July 1 through August 31				2011 Actual
	2012	2011	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 32,985	\$ 24,190	\$ 41,471	\$ 60,000	\$ (18,529)	(30.9)	\$ 59,043
Corporation Tax	40,766	137,734	305,832	351,000	(45,168)	(12.9)	429,230
Cigarette Tax	7,771	14,771	9,492	16,000	(6,508)	(40.7)	22,493
Estate, Inheritance, and Gift Tax	427	194	1,359	-	1,359	-	507
Insurance Companies Tax	207,300	155,881	202,441	127,000	75,441	59.4	166,066
Personal Income Tax	3,643,538	3,265,416	6,954,740	6,720,000	234,740	3.5	6,420,404
Retail Sales and Use Taxes	2,505,296	3,138,556	3,092,258	3,200,000	(107,742)	(3.4)	4,116,180
Vehicle License Fees	1,298	29,290	2,167	2,000	167	8.4	52,305
Pooled Money Investment Interest	4,428	970	5,401	4,000	1,401	35.0	1,494
Not Otherwise Classified	200,982	262,490	272,604	448,765	(176,161)	-	473,572
Total Revenues	6,644,791	7,029,492	10,887,765	10,928,765	(41,000)	(0.4)	11,741,294
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	183,002	204,500	435,631	673,375	(237,744)	(35.3)	940,004
Miscellaneous	97,856	60,600	119,714	101,884	17,830	17.5	91,769
Total Nonrevenues	280,858	265,100	555,345	775,259	(219,914)	(28.4)	1,031,773
Total Receipts	\$ 6,925,649	\$ 7,294,592	\$ 11,443,110	\$ 11,704,024	\$ (260,914)	(2.2)	\$ 12,773,067

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of August		July 1 through August 31				2011
			2012		Actual Over or (Under) Estimate		
	2012	2011	Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 174,341	\$ 140,179	\$ 342,397	\$ 293,062	\$ 49,335	16.8	\$ 304,967
State and Consumer Services	75,913	39,874	122,754	114,906	7,848	6.8	83,433
Business, Transportation and Housing Resources	228	11,439	369	238	131	-	15,745
Environmental Protection Agency	123,084	34,227	245,812	190,787	55,025	28.8	157,745
Health and Human Services:	3,334	1,305	4,022	6,876	(2,854)	(41.5)	2,428
Health Services	32,931	52,613	77,285	106,220	(28,935)	(27.2)	99,418
Mental Health	73,402	135,139	178,597	170,000	8,597	5.1	224,727
Other Health and Human Services	93,489	101,268	105,401	168,602	(63,201)	(37.5)	195,047
Education:							
University of California	17,208	21,114	19,769	74,567	(54,798)	(73.5)	76,993
State Universities and Colleges	137,433	187,107	274,734	380,364	(105,630)	(27.8)	360,107
Other Education	12,415	19,179	33,871	30,304	3,567	11.8	38,838
Dept. of Corrections and Rehabilitation	696,736	791,827	1,105,295	1,361,675	(256,380)	(18.8)	1,596,008
General Government	186,984	174,437	356,631	256,410	100,221	39.1	328,156
Public Employees Retirement System	(150,221)	(140,543)	126,703	129,455	(2,752)	(2.1)	138,497
Debt Service	353,491	333,149	322,081	261,794	60,287	23.0	257,334
Interest on Loans	(122,100)	30,584	(115,266)	9,000	(124,266)	-	41,035
Total State Operations	1,708,668	1,932,898	3,200,455	3,554,260	(353,805)	(10.0)	3,920,478
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,326,744	4,484,575	11,636,274	10,476,642	1,159,632	11.1	6,745,311
Community Colleges	299,634	288,943	1,178,447	1,181,145	(2,698)	(0.2)	1,208,523
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	224,968	224,967	1	0.0	193,685
Other Education	812,311	216,980	1,095,685	297,750	797,935	268.0	982,904
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	225	34,180	11,205	28,429	(17,224)	(60.6)	58,850
Dept. of Alcohol and Drug Program	33,900	23,004	45,756	17,633	28,123	159.5	29,243
Dept. of Health Services:							
Medical Assistance Program	1,543,778	1,220,378	2,767,458	2,250,987	516,471	22.9	2,145,284
Other Health Services	23,833	(2,616)	49,234	64,567	(15,333)	(23.7)	20,515
Dept. of Developmental Services	573,730	335,516	1,159,912	461,842	698,070	151.1	727,568
Dept. of Mental Health	4,411	162,210	5,007	3,400	1,607	47.3	175,079
Dept. of Social Services:							
SSI/SSP/IHSS	320,058	372,173	1,063,646	1,078,626	(14,980)	(1.4)	1,046,156
CalWORKs	162,491	178,095	210,293	274,157	(63,864)	(23.3)	509,541
Other Social Services	102,654	217,090	62,958	83,673	(20,715)	(24.8)	184,513
Tax Relief	-	(1,377)	-	1,173	(1,173)	(100.0)	(1,377)
Other Local Assistance	233,929	255,279	380,258	223,681	156,577	70.0	440,879
Total Local Assistance	8,437,698	7,784,430	19,891,101	16,668,672	3,222,429	19.3	14,466,674

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of August		July 1 through August 31				2011 Actual
	2012	2011	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	88,287	1,249	88,591	80,122	8,469	10.6	169,244
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	-	-	284,702	290,548	(5,846)	(2.0)	136,007
Transfer to Revolving Fund	33,981	35,941	9,011	-	9,011	-	17,396
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	-	(13,987)	27,715	-	27,715	-	11,477
Social Welfare Federal Fund	-	-	(35,957)	-	(35,957)	-	(37,952)
Local Governmental Entities	-	-	60,000	-	60,000	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(275,732)	(291,887)	16,155	-	(541,145)
Total Nongovernmental	33,981	21,954	69,739	(1,339)	71,078	-	(414,217)
Total Disbursements	\$ 10,268,634	\$ 9,740,531	\$ 23,249,886	\$ 20,301,715	\$ 2,948,171	14.5	\$ 18,142,179
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(6,657,015)	2,445,939	1,806,776	(1,402,309)	3,209,085	-	(30,888)
Revenue Anticipation Notes	10,000,000	-	10,000,000	10,000,000	-	-	5,400,000
Net Increase / (Decrease) Loans	3,342,985	\$ 2,445,939	\$ 11,806,776	\$ 8,597,691	\$ 3,209,085	37.3	\$ 5,369,112

See notes on page 1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2012	2011	2012	2011
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 41,471	\$ 59,043	\$ -	\$ -
Corporation Tax	305,832	429,230	(1)	-
Cigarette Tax	9,492	22,493	80,247	186,435
Estate, Inheritance, and Gift Tax	1,359	507	843	-
Insurance Companies Tax	202,441	166,066	1,684	782
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	876,292	876,486
Diesel & Liquid Petroleum Gas	-	-	62,140	88,083
Jet Fuel Tax	-	-	441	432
Vehicle License Fees	2,167	52,305	345,557	400,070
Motor Vehicle Registration and Other Fees	-	-	695,424	744,992
Personal Income Tax	6,954,740	6,420,404	125,706	122,063
Retail Sales and Use Taxes	3,092,258	4,116,180	1,928,960	984,022
Pooled Money Investment Interest	5,401	1,494	(4)	16
Total Major Taxes, Licenses, and Investment Income	10,615,161	11,267,722	4,117,289	3,403,381
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	509	758	10,579	11,435
Electrical Energy Tax	-	-	88,408	161,863
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	7,096
Health Care Receipts	3,046	1,515	-	-
Revenues from State Lands	75,862	91,964	-	-
Abandoned Property	(1,851)	(150,368)	-	-
Trial Court Revenues	9,105	9,787	204,588	231,096
Horse Racing Fees	190	180	616	3,585
Miscellaneous	185,743	519,736	1,822,329	1,070,917
Not Otherwise Classified	272,604	473,572	2,126,520	1,485,992
Total Revenues, All Governmental Cost Funds	\$ 10,887,765	\$ 11,741,294	\$ 6,243,809	\$ 4,889,373

See notes on page 1.