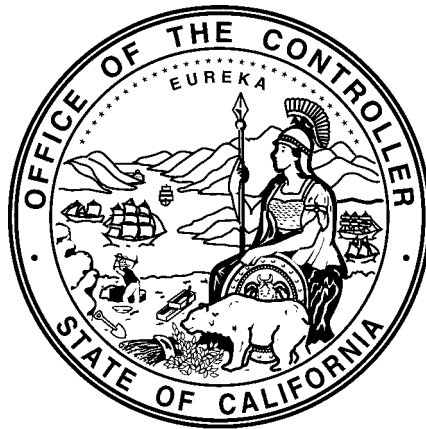


STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

December 2002



STEVE WESTLY
California State Controller



STEVE WESTLY
California State Controller

January 10, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2002 through December 31, 2002. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance for the 2002-03 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, as well as Item 0840-001-0001, Provision 10, of the 2002-03 Budget Act, using records compiled by the State Controller.

These statements are also available on the Internet at the State Controller's homepage at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Walter Barnes, Chief Deputy Controller, Finance at (916) 445-3028.

Sincerely,

Original Signed By:

STEVE WESTLY
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2002-03 Budget Act Estimates
(Amounts in thousands)

	July 1 through December 31				2001 Actual
	2002		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	31,004,669	30,839,485	165,184	0.5	30,160,492
Nonrevenues	9,009,247	9,327,219	(317,972)	(3.4)	1,417,470
Total Receipts	40,013,916	40,166,704	(152,788)	(0.4)	31,577,962
Less Disbursements:					
State Operations	10,095,047	9,482,231	612,816	6.5	10,595,026
Local Assistance	32,018,470	32,364,600	(346,130)	(1.1)	30,872,421
Capital Outlay	93,971	63,134	30,837	48.8	260,936
Nongovernmental	9,488	134,548	(125,060)	(92.9)	181,089
Total Disbursements	42,216,976	42,044,513	172,463	0.4	41,909,472
Receipts Over / (Under) Disbursements	(2,203,060)	(1,877,809)	(325,251)	-	(10,331,510)
Net Increase / (Decrease) in Temporary Loans	2,203,060	2,052,020	151,040	7.4	6,937,233
GENERAL FUND ENDING CASH BALANCE	-	174,211	(174,211)	(100.0)	-
Special Fund for Economic Uncertainties	2,373,479	2,524,519	(151,040)	(6.0)	-
TOTAL CASH	\$ 2,373,479	\$ 2,698,730	\$ (325,251)	(12.1)	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 22,830,831	\$ 22,001,631	\$ 829,200	3.8	\$ 17,130,722
Outstanding Loans (b)	12,651,040	12,500,000	151,040	1.2	6,937,233
Unused Borrowable Resources	\$ 10,179,791	\$ 9,501,631	\$ 678,160	7.1	\$ 10,193,489

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 2002-03 fiscal year prepared by the Department of Finance for the Budget Act of 2002. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$12.7 billion is comprised of \$151 million in internal borrowing and \$12.5 billion in external borrowing.
- (c) Includes Horse Racing Fees that were previously displayed separately.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2002	2001	2002		2001		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 23,013	\$ 25,038	\$ 150,177	\$ 152,706	\$ (2,529)	(1.7)	\$ 154,854
Corporation Tax	1,090,258	531,724	2,636,809	2,396,934	239,875	10.0	1,989,316
Cigarette Tax	9,927	7,338	66,976	71,660	(4,684)	(6.5)	61,554
Estate, Inheritance, and Gift Tax	88,970	86,202	476,174	442,472	33,702	7.6	487,907
Insurance Companies Tax	366,595	318,082	781,132	822,985	(41,853)	(5.1)	688,617
Personal Income Tax	3,667,662	3,371,641	14,897,498	15,371,771	(474,273)	(3.1)	15,562,112
Retail Sales and Use Taxes	1,838,868	1,490,136	10,799,537	10,972,040	(172,503)	(1.6)	10,229,727
Pooled Money Investment Interest	14,855	38,325	104,774	103,109	1,665	1.6	306,374
Not Otherwise Classified (c)	114,376	110,593	1,091,592	505,808	585,784	115.8	680,031
Total Revenues	7,214,524	5,979,079	31,004,669	30,839,485	165,184	0.5	30,160,492
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	6,899	-	-	-	-	8,999
Transfers from Other Funds	9,198	138,241	2,675,628	2,602,792	72,836	2.8	1,101,404
Transfers from Electric Power Fund	-	-	6,094,067	6,614,994	(520,927)	(7.9)	116,300
Miscellaneous	3,787	498	239,552	109,433	130,119	118.9	190,767
Total Nonrevenues	12,985	145,638	9,009,247	9,327,219	(317,972)	(3.4)	1,417,470
Total Receipts	\$ 7,227,509	\$ 6,124,717	\$ 40,013,916	\$ 40,166,704	\$ (152,788)	(0.4)	\$ 31,577,962

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of December		July 1 through December 31				2001 Actual
	2002	2001	2002		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 106,415	\$ 108,518	\$ 711,232	\$ 576,363	\$ 134,869	23.4	\$ 698,102
State and Consumer Services	39,721	32,361	225,807	221,474	4,333	2.0	238,812
Business, Transportation and Housing	(2,339)	(12)	4,923	6,916	(1,993)	(28.8)	12,642
Technology, Trade and Commerce	1,418	8,479	11,142	14,509	(3,367)	(23.2)	23,137
Resources	88,971	83,981	600,360	530,034	70,326	13.3	706,371
Environmental Protection Agency	16,869	43,992	86,259	73,223	13,036	17.8	256,384
Health and Human Services:							
Health Services	36,264	10,831	195,729	182,773	12,956	7.1	171,096
Mental Health Hospitals	42,964	39,124	305,447	276,214	29,233	10.6	277,227
Other Health and Human Services	22,593	45,289	342,576	406,484	(63,908)	(15.7)	340,288
Education:							
University of California	312,584	287,672	1,802,492	1,581,349	221,143	14.0	1,656,654
State Universities and Colleges	204,311	193,165	1,445,117	1,473,249	(28,132)	(1.9)	1,366,164
Other Education	12,014	15,010	112,514	95,104	17,410	18.3	115,128
Corrections and Youth Authority	462,793	440,653	2,815,920	2,678,401	137,519	5.1	2,710,886
General Government	80,702	97,508	624,892	533,110	91,782	17.2	596,550
Public Employees Retirement System	(67,153)	(40,707)	(78,619)	(16,071)	(62,548)	-	(94,500)
Debt Service	83,372	163,973	828,753	816,821	11,932	1.5	1,511,698
Interest on Loans	9,392	5,353	60,503	32,278	28,225	87.4	8,387
Total State Operations	1,450,891	1,535,190	10,095,047	9,482,231	612,816	6.5	10,595,026
LOCAL ASSISTANCE (d)							
Public Schools - K-12	2,534,355	1,792,089	12,486,983	13,458,771	(971,788)	(7.2)	12,893,915
Community Colleges	127,660	120,672	1,474,458	1,581,746	(107,288)	(6.8)	1,422,251
Contributions to State Teachers' Retirement System	-	-	760,252	760,252	-	-	679,399
Other Education	111,301	278,098	1,530,931	1,522,346	8,585	0.6	1,672,834
Corrections and Youth Authority	12,404	6,805	79,917	43,099	36,818	85.4	66,887
Dept. of Alcohol and Drug Program	5,710	18,436	181,496	170,268	11,228	6.6	197,212
Dept. of Health Services:							
Medical Assistance Program	1,079,052	835,120	5,367,584	4,894,208	473,376	9.7	5,018,230
Other Health Services	51,221	30,908	232,011	61,639	170,372	276.4	233,219
Dept. of Developmental Services	166,367	137,700	951,033	1,169,506	(218,473)	(18.7)	962,855
Dept. of Mental Health	159,731	(54,033)	423,841	474,257	(50,416)	(10.6)	326,707
Dept. of Social Services:							
SSI/SSP/IHSS	309,614	218,668	2,289,757	2,213,922	75,835	3.4	2,024,541
CalWORKs	156,401	131,530	1,688,266	1,818,281	(130,015)	(7.2)	1,830,675
Other Social Services	72,865	98,676	627,684	613,677	14,007	2.3	547,570
Tax Relief	485,321	317,454	2,305,515	2,078,104	227,411	10.9	1,276,055
School Facility Aid Program	-	-	15,566	13,087	2,479	18.9	18,122
Other Local Assistance	325,184	128,460	1,603,176	1,491,437	111,739	7.5	1,701,949
Total Local Assistance	5,597,186	4,060,583	32,018,470	32,364,600	(346,130)	(1.1)	30,872,421

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2002	2001	2002		2001		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	10,467	47,997	93,971	63,134	30,837	48.8	260,936
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	-	-	71,417	316,091	(244,674)	(77.4)	275,269
Transfer to Revolving Fund Advance:	(10,001)	6,425	62,212	(16,234)	78,446	-	101,693
State-County Property Tax Administration Program	-	1,035	9,677	9,677	-	-	23,860
Social Welfare Federal Fund	52,837	17,573	105,726	72,928	32,798	45.0	24,019
Tax Relief and Refund Account	(6,000)	12,200	8,300	-	8,300	-	12,200
Counties for Social Welfare	-	-	(247,844)	(247,914)	70	-	(255,952)
Total Nongovernmental	36,836	37,233	9,488	134,548	(125,060)	(92.9)	181,089
Total Disbursements	\$ 7,095,380	\$ 5,681,003	\$ 42,216,976	\$ 42,044,513	\$ 172,463	0.4	\$ 41,909,472
TEMPORARY LOANS (d)							
Special Fund for Economic Uncertainties	\$ (132,129)	\$ (55,599)	\$ (2,373,479)	\$ (2,524,519)	\$ 151,040	-	\$ 134,287
Other Internal Sources	-	(388,115)	(423,461)	(423,461)	-	-	1,102,946
Revenue Anticipation Warrants	-	-	(7,500,000)	(7,500,000)	-	-	-
Revenue Anticipation Notes	-	-	12,500,000	12,500,000	-	-	5,700,000
Net Increase / (Decrease) Loans	\$ (132,129)	\$ (443,714)	\$ 2,203,060	\$ 2,052,020	\$ 151,040	7.4	\$ 6,937,233

See notes on page 1.

(Concluded)

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

	July 1 through December 31			
	General Fund		Special Funds	
	2002	2001	2002	2001
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 150,177	\$ 154,854	\$ -	\$ -
Corporation Tax	2,636,809	1,989,316	8	5
Cigarette Tax	66,976	61,554	535,514	511,927
Estate, Inheritance, and Gift Tax	476,174	487,907	-	-
Insurance Companies Tax	781,132	688,617	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,420,595	1,391,577
Diesel & Liquid Petroleum Gas	-	-	251,628	242,160
Jet Fuel Tax	-	-	1,265	1,133
Vehicle License Fees	-	-	944,028	1,001,688
Motor Vehicle Registration and Other Fees	-	-	965,505	932,029
Personal Income Tax	14,897,498	15,562,112	241	243
Retail Sales and Use Taxes	10,799,537	10,229,727	2,264,318	2,214,183
Pooled Money Investment Interest	104,774	306,374	293	422
Total Major Taxes, Licenses, and Investment Income	29,913,077	29,480,461	6,383,395	6,295,367
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,360	1,071	19,146	17,141
Electrical Energy Tax	-	-	184,825	122,252
Private Rail Car Tax	6,039	6,246	-	-
Penalties on Traffic Violations	-	-	35,002	39,812
Health Care Receipts	3,361	10,065	-	-
Revenues from State Lands	15,459	14,754	10,535	13,588
Abandoned Property	223,128	256,796	-	-
Trial Court Revenues	172	431	-	-
Horse Racing Fees	2,242	2,137	18,504	19,897
Miscellaneous	839,831	388,531	2,599,504	3,710,451
Not Otherwise Classified	1,091,592	680,031	2,867,516	3,923,141
Total Revenues, All Governmental Cost Funds	\$ 31,004,669	\$ 30,160,492	\$ 9,250,911	\$ 10,218,508

See notes on page 1.