

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

February 2003



STEVE WESTLY
California State Controller



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California State Controller
March 10, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached are the Statements of General Fund Cash Receipts and Disbursements for the period July 1, 2002 through February 28, 2003. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 Governor's Budget as well as the 2002-03 Budget Act. These statements are 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.

In February 2003, certain General Fund payments were made by the General Cash Revolving Fund (GCRF). The GCRF was established as a preliminary step in the process to borrow externally by issuing Revenue Anticipation Warrants (RAWs). The issuance of the RAWs is authorized by Government Code section 16381 and will enable the General Fund to meet its obligations. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. (See Attachment C for details.)

Attachment A compares actual receipts and disbursements to date for the 2002-03 fiscal year to cash flow estimates published in the 2003-04 Governor's Budget. The Governor's Budget cash flow reflects an expected decrease of \$6.3 billion in receipts, and an expected decrease of \$996 million in disbursements from the Budget Act estimate for the 2002-03 fiscal year. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the Governor's Budget.

Attachment B compares actual receipts and disbursements to date for the 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2002-03 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available on the Internet at the State Controller's web site 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
State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2003-04 Governor's Budget Estimates
(Amounts in thousands)
Attachment A

	July 1 through February 28				
	2003 (a)				2002
	Actual	Estimate (b)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	44,392,292	43,950,665	441,627	1.0	41,715,643
Nonrevenues	9,251,420	11,429,302	(2,177,882)	(19.1)	1,679,310
Total Receipts	53,643,712	55,379,967	(1,736,255)	(3.1)	43,394,953
Less Disbursements:					
State Operations (a)	12,952,294	12,575,120	377,174	3.0	13,368,554
Local Assistance (a)	42,585,690	42,081,561	504,129	1.2	40,616,967
Capital Outlay	123,573	101,937	21,636	21.2	318,713
Nongovernmental	40,231	134,212	(93,981)	(70.0)	152,643
Total Disbursements	55,701,788	54,892,830	808,958	1.5	54,456,877
Receipts Over / (Under) Disbursements	(2,058,076)	487,137	(2,545,213)	(522.5)	(11,061,924)
Net Increase / (Decrease) in Temporary Loans	2,058,813	2,052,020	6,793	0.3	7,667,647
GENERAL FUND ENDING CASH BALANCE	737	2,539,157	(2,538,420)	(100.0)	-
Special Fund for Economic Uncertainties	-	1,035,500	(1,035,500)	(100.0)	-
TOTAL CASH	\$ 737	\$ 3,574,657	\$ (3,573,920)	(100.0)	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 22,413,239	\$ 20,413,539	\$ 1,999,700	9.8	\$ 16,559,994
Outstanding Loans (a) (c)	16,117,793	12,500,000	3,617,793	28.9	7,667,647
Unused Borrowable Resources	\$ 6,295,446	\$ 7,913,539	\$ (1,618,093)	(20.4)	\$ 8,892,347

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) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.
- (b) A Statement of Estimated Cash Flow for the 2002-03 fiscal year prepared by the Department of Finance for the 2003-04 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (c) Cumulative loan balance of \$16.1 billion is comprised of \$3.6 billion in internal borrowing and \$12.5 billion in external borrowing of which \$3.6 billion remains in the Special Deposit Revenue Anticipation Notes Proceeds Account.
- (d) Includes Horse Racing Fees that were previously displayed separately.
- (e) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of February		July 1 through February 28				
			2003 (a)		2002		
	2003	2002	Actual	Estimate (b)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 19,825	\$ 20,124	\$ 200,239	\$ 198,164	\$ 2,075	1.0	\$ 202,106
Corporation Tax	171,130	159,960	2,730,070	2,676,551	53,519	2.0	2,160,107
Cigarette Tax	11,062	17,733	87,345	85,049	2,296	2.7	84,291
Estate, Inheritance, and Gift Tax	90,669	72,134	633,704	570,204	63,500	11.1	677,124
Insurance Companies Tax	14,672	6,906	810,461	802,537	7,924	1.0	718,796
Personal Income Tax	1,291,270	1,226,518	21,282,913	21,532,836	(249,923)	(1.2)	22,520,297
Retail Sales and Use Taxes	3,105,774	2,941,563	14,804,178	14,710,669	93,509	0.6	14,061,743
Pooled Money Investment Interest	20,394	25,812	136,923	145,919	(8,996)	(6.2)	362,449
Not Otherwise Classified (d)	47,944	45,327	3,706,459	3,228,736	477,723	14.8	928,730
Total Revenues	4,772,740	4,516,077	44,392,292	43,950,665	441,627	1.0	41,715,643
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	1,489,019	(1,489,019)	(100.0)	10,280
Transfers from Other Funds	58,776	163,575	2,750,005	3,005,800	(255,795)	(8.5)	1,271,823
Transfers from Electric Power Fund	-	-	6,094,067	6,619,547	(525,480)	(7.9)	116,300
Miscellaneous	156,883	84,312	407,348	314,936	92,412	29.3	280,907
Total Nonrevenues	215,659	247,887	9,251,420	11,429,302	(2,177,882)	(19.1)	1,679,310
Total Receipts	\$ 4,988,399	\$ 4,763,964	\$ 53,643,712	\$ 55,379,967	\$ (1,736,255)	(3.1)	\$ 43,394,953

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of February		July 1 through February 28				2002
			2003 (a)		Actual Over or (Under) Estimate		
	2003	2002	Actual	Estimate (b)	Amount	%	Actual
STATE OPERATIONS (e)							
Legislative/Judicial/Executive	\$ 111,129	\$ 119,188	\$ 921,845	\$ 825,966	\$ 95,879	11.6	\$ 893,077
State and Consumer Services	40,648	34,626	303,354	306,087	(2,733)	(0.9)	314,150
Business, Transportation and Housing	1,262	(223)	6,869	7,177	(308)	(4.3)	12,484
Technology, Trade, and Commerce	2,149	2,429	15,676	17,262	(1,586)	(9.2)	28,748
Resources	55,068	88,045	696,212	686,568	9,644	1.4	861,494
Environmental Protection Agency	4,119	15,631	106,129	111,446	(5,317)	(4.8)	311,441
Health and Human Services:							
Health Services	11,273	31,532	206,863	206,836	27	-	208,342
Mental Health Hospitals	47,049	48,894	402,052	385,423	16,629	4.3	376,643
Other Health and Human Services	37,306	46,375	440,521	409,329	31,192	7.6	428,445
Education:							
University of California	307,478	305,811	2,354,064 (a)	2,260,436	93,628	4.1	2,270,302
State Universities and Colleges	115,592	181,969	1,781,238	1,835,721	(54,483)	(3.0)	1,729,523
Other Education	14,089	13,861	131,141	125,255	5,886	4.7	144,099
Corrections and Youth Authority	442,205	274,866	3,712,626	3,525,045	187,581	5.3	3,421,174
General Government	100,898	85,139	808,222	799,283	8,939	1.1	780,122
Public Employees Retirement System	(67,334)	(40,748)	(11,194)	(13,377)	2,183	-	(53,210)
Debt Service	169,210	120,074	995,801	995,263	538	0.1	1,615,128
Interest on Loans	10,181	18,205	80,875	91,400	(10,525)	(11.5)	26,592
Total State Operations	1,402,322	1,345,674	12,952,294	12,575,120	377,174	3.0	13,368,554
LOCAL ASSISTANCE (e)							
Public Schools - K-12	3,705,910	3,339,695	17,984,637 (a)	18,091,511	(106,874)	(0.6)	18,170,432
Community Colleges	252,173	319,896	1,917,377 (a)	1,988,929	(71,552)	(3.6)	1,935,565
Contributions to State Teachers' Retirement System	-	-	867,887	867,887	-	-	775,587
Other Education	122,752	238,355	1,854,376	1,918,839	(64,463)	(3.4)	2,001,718
Corrections and Youth Authority	20,612	13,816	117,842	87,571	30,271	34.6	91,122
Dept. of Alcohol and Drug Program	8,587	(8,134)	196,342	194,013	2,329	1.2	205,459
Dept. of Health Services:							
Medical Assistance Program	784,275	664,985	7,039,600	6,674,415	365,185	5.5	6,527,384
Other Health Services	63,573	57,344	327,241	230,229	97,012	42.1	313,674
Dept. of Developmental Services	(15,725)	34,668	1,064,822	1,000,809	64,013	6.4	1,096,142
Dept. of Mental Health	8,266	(42,096)	430,061	585,007	(154,946)	(26.5)	357,484
Dept. of Social Services:							
SSI/SSP/IHSS	309,411	285,449	2,962,490	2,924,989	37,501	1.3	2,642,506
CalWORKs	105,694	126,830	2,030,721	1,951,166	79,555	4.1	2,079,555
Other Social Services	114,676	53,500	918,409	802,799	115,610	14.4	724,795
Tax Relief	296,572	152,029	2,961,347	2,710,949	250,398	9.2	1,613,267
School Facility Aid Program	-	-	15,566	15,566	-	-	18,122
Other Local Assistance	154,678	209,869	1,896,972	2,036,882	(139,910)	(6.9)	2,064,155
Total Local Assistance	5,931,454	5,446,206	42,585,690	42,081,561	504,129	1.2	40,616,967

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of February		July 1 through February 28				2002 Actual
	2003	2002	2003 (a)		Actual Over or (Under) Estimate		
			Actual	Estimate (b)	Amount	%	
CAPITAL OUTLAY	17,300	16,521	123,573	101,937	21,636	21.2	318,713
NONGOVERNMENTAL (e)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	50	14,250	71,680	195,977	(124,297)	(63.4)	292,528
Transfer to Revolving Fund Advance:	21,688	(18,508)	82,641	72,213	10,428	14.4	63,179
State-County Property Tax Administration Program	-	15,839	9,677	9,677	-	-	43,184
Social Welfare Federal Fund	18,770	(4,093)	121,677	89,889	31,788	35.4	9,704
Tax Relief and Refund Account	(200)	-	2,400	14,300	(11,900)	(83.2)	-
Counties for Social Welfare	-	-	(247,844)	(247,844)	-	-	(255,952)
Total Nongovernmental	40,308	7,488	40,231	134,212	(93,981)	(70.0)	152,643
Total Disbursements	\$ 7,391,384	\$ 6,815,889	\$ 55,701,788	\$ 54,892,830	\$ 808,958	1.5	\$ 54,456,877
TEMPORARY LOANS (e)							
Special Fund for Economic Uncertainties	\$ 2,524,519	\$ 133,005	\$ - (a)	\$ (2,524,519)	\$ 2,524,519	-	\$ 133,005
Other Internal Sources	1,093,274	1,834,642	669,813 (a)	(423,461)	1,093,274	-	1,834,642
Revenue Anticipation Warrants	-	-	(7,500,000)	(7,500,000)	-	-	-
Revenue Anticipation Notes (c)	(3,611,000)	-	8,889,000	12,500,000	(3,611,000)	(28.9)	5,700,000
Net Increase / (Decrease) Loans	\$ 6,793	\$ 1,967,647	\$ 2,058,813	\$ 2,052,020	\$ 6,793	0.3	\$ 7,667,647

See notes on page A1.

(Concluded)

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

	July 1 through February 28			
	General Fund		Special Funds	
	2003	2002	2003	2002
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 200,239	\$ 202,106	\$ -	\$ -
Corporation Tax	2,730,070	2,160,107	7	4
Cigarette Tax	87,345	84,291	699,379	685,675
Estate, Inheritance, and Gift Tax	633,704	677,124	-	-
Insurance Companies Tax	810,461	718,796	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,880,365	1,842,148
Diesel & Liquid Petroleum Gas	-	-	323,972	313,418
Jet Fuel Tax	-	-	1,640	1,439
Vehicle License Fees	-	-	1,253,683	1,316,183
Motor Vehicle Registration and Other Fees	-	-	1,305,996	1,254,956
Personal Income Tax	21,282,913	22,520,297	242	242
Retail Sales and Use Taxes	14,804,178	14,061,743	3,160,909	3,058,944
Pooled Money Investment Interest	136,923	362,449	381	681
Total Major Taxes, Licenses, and Investment Income	40,685,833	40,786,913	8,626,574	8,473,690
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,765	1,501	23,023	22,139
Electrical Energy Tax	-	-	330,494	133,729
Private Rail Car Tax	6,340	6,372	-	-
Penalties on Traffic Violations	-	-	49,253	54,221
Health Care Receipts	4,775	10,734	-	-
Revenues from State Lands	27,387	14,862	9,218	20,048
Abandoned Property	237,381	320,253	-	-
Trial Court Revenues	173	415	-	-
Horse Racing Fees	2,623	2,469	24,668	26,482
Miscellaneous	3,426,015	572,124	3,809,081	4,629,250
Not Otherwise Classified	3,706,459	928,730	4,245,737	4,885,869
Total Revenues, All Governmental Cost Funds	\$ 44,392,292	\$ 41,715,643	\$ 12,872,311	\$ 13,359,559

See notes on page A1.

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

	July 1 through February 28				2002 Actual
	2003 (a)				
	Actual	Estimate (b)	Actual Over or (Under) Estimate		
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	44,392,292	45,885,485	(1,493,193)	(3.3)	41,715,643
Nonrevenues	9,251,420	10,983,541	(1,732,121)	(15.8)	1,679,310
Total Receipts	53,643,712	56,869,026	(3,225,314)	(5.7)	43,394,953
Less Disbursements:					
State Operations (a)	12,952,294	11,898,700	1,053,594	8.9	13,368,554
Local Assistance (a)	42,585,690	43,304,809	(719,119)	(1.7)	40,616,967
Capital Outlay	123,573	70,251	53,322	75.9	318,713
Nongovernmental	40,231	167,588	(127,357)	(76.0)	152,643
Total Disbursements	55,701,788	55,441,348	260,440	0.5	54,456,877
Receipts Over / (Under) Disbursements	(2,058,076)	1,427,678	(3,485,754)	(244.2)	(11,061,924)
Net Increase / (Decrease) in Temporary Loans	2,058,813	2,052,020	6,793	0.3	7,667,647
GENERAL FUND ENDING CASH BALANCE	737	3,479,698	(3,478,961)	(100.0)	-
Special Fund for Economic Uncertainties	-	1,035,500	(1,035,500)	(100.0)	-
TOTAL CASH	\$ 737	\$ 4,515,198	\$ (4,514,461)	(100.0)	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 22,413,239	\$ 20,419,948	\$ 1,993,291	9.8	\$ 16,559,994
Outstanding Loans (a) (c)	16,117,793	12,500,000	3,617,793	28.9	7,667,647
Unused Borrowable Resources	\$ 6,295,446	\$ 7,919,948	\$ (1,624,502)	(20.5)	\$ 8,892,347

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) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.
- (b) 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.
- (c) Cumulative loan balance of \$16.1 billion is comprised of \$3.6 billion in internal borrowing and \$12.5 billion in external borrowing of which \$3.6 billion remains in the Special Deposit Revenue Anticipation Notes Proceeds Account.
- (d) Includes Horse Racing Fees that were previously displayed separately.
- (e) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of February		July 1 through February 28				
	2003	2002	2003 (a)		2002		
			Actual	Estimate (b)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 19,825	\$ 20,124	\$ 200,239	\$ 197,706	\$ 2,533	1.3	\$ 202,106
Corporation Tax	171,130	159,960	2,730,070	2,841,934	(111,864)	(3.9)	2,160,107
Cigarette Tax	11,062	17,733	87,345	90,660	(3,315)	(3.7)	84,291
Estate, Inheritance, and Gift Tax	90,669	72,134	633,704	564,472	69,232	12.3	677,124
Insurance Companies Tax	14,672	6,906	810,461	840,985	(30,524)	(3.6)	718,796
Personal Income Tax	1,291,270	1,226,518	21,282,913	23,273,771	(1,990,858)	(8.6)	22,520,297
Retail Sales and Use Taxes	3,105,774	2,941,563	14,804,178	14,977,040	(172,862)	(1.2)	14,061,743
Pooled Money Investment Interest	20,394	25,812	136,923	137,109	(186)	(0.1)	362,449
Not Otherwise Classified (d)	47,944	45,327	3,706,459	2,961,808	744,651	25.1	928,730
Total Revenues	4,772,740	4,516,077	44,392,292	45,885,485	(1,493,193)	(3.3)	41,715,643
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	1,489,019	(1,489,019)	(100.0)	10,280
Transfers from Other Funds	58,776	163,575	2,750,005	2,697,026	52,979	2.0	1,271,823
Transfers from Electric Power Fund	-	-	6,094,067	6,614,994	(520,927)	(7.9)	116,300
Miscellaneous	156,883	84,312	407,348	182,502	224,846	123.2	280,907
Total Nonrevenues	215,659	247,887	9,251,420	10,983,541	(1,732,121)	(15.8)	1,679,310
Total Receipts	\$ 4,988,399	\$ 4,763,964	\$ 53,643,712	\$ 56,869,026	\$ (3,225,314)	(5.7)	\$ 43,394,953

See notes on page B1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of February		July 1 through February 28				2002
	2003	2002	2003 (a)		Actual Over or (Under) Estimate		Actual
			Actual	Estimate (b)	Amount	%	
STATE OPERATIONS (e)							
Legislative/Judicial/Executive	\$ 111,129	\$ 119,188	\$ 921,845	\$ 759,772	\$ 162,073	21.3	\$ 893,077
State and Consumer Services	40,648	34,626	303,354	309,685	(6,331)	(2.0)	314,150
Business, Transportation and Housing	1,262	(223)	6,869	6,996	(127)	(1.8)	12,484
Technology, Trade, and Commerce	2,149	2,429	15,676	18,150	(2,474)	(13.6)	28,748
Resources	55,068	88,045	696,212	662,747	33,465	5.0	861,494
Environmental Protection Agency	4,119	15,631	106,129	106,900	(771)	(0.7)	311,441
Health and Human Services:							
Health Services	11,273	31,532	206,863	203,602	3,261	1.6	208,342
Mental Health Hospitals	47,049	48,894	402,052	360,472	41,580	11.5	376,643
Other Health and Human Services	37,306	46,375	440,521	409,411	31,110	7.6	428,445
Education:							
University of California	307,478	305,811	2,354,064 (a)	2,165,996	188,068	8.7	2,270,302
State Universities and Colleges	115,592	181,969	1,781,238	1,848,292	(67,054)	(3.6)	1,729,523
Other Education	14,089	13,861	131,141	116,948	14,193	12.1	144,099
Corrections and Youth Authority	442,205	274,866	3,712,626	3,394,571	318,055	9.4	3,421,174
General Government	100,898	85,139	808,222	427,050	381,172	89.3	780,122
Public Employees Retirement							
System	(67,334)	(40,748)	(11,194)	38,451	(49,645)	(129.1)	(53,210)
Debt Service	169,210	120,074	995,801	979,195	16,606	1.7	1,615,128
Interest on Loans	10,181	18,205	80,875	90,462	(9,587)	(10.6)	26,592
Total State Operations	1,402,322	1,345,674	12,952,294	11,898,700	1,053,594	8.9	13,368,554
LOCAL ASSISTANCE (e)							
Public Schools - K-12	3,705,910	3,339,695	17,984,637 (a)	19,503,609	(1,518,972)	(7.8)	18,170,432
Community Colleges	252,173	319,896	1,917,377 (a)	2,166,411	(249,034)	(11.5)	1,935,565
Contributions to State Teachers'							
Retirement System	-	-	867,887	867,887	-	-	775,587
Other Education	122,752	238,355	1,854,376	1,906,222	(51,846)	(2.7)	2,001,718
Corrections and Youth Authority	20,612	13,816	117,842	63,988	53,854	84.2	91,122
Dept. of Alcohol and Drug Program	8,587	(8,134)	196,342	176,783	19,559	11.1	205,459
Dept. of Health Services:							
Medical Assistance Program	784,275	664,985	7,039,600	6,419,103	620,497	9.7	6,527,384
Other Health Services	63,573	57,344	327,241	30,217	297,024	983.0	313,674
Dept. of Developmental Services	(15,725)	34,668	1,064,822	1,209,765	(144,943)	(12.0)	1,096,142
Dept. of Mental Health	8,266	(42,096)	430,061	496,864	(66,803)	(13.4)	357,484
Dept. of Social Services:							
SSI/SSP/IHSS	309,411	285,449	2,962,490	2,841,122	121,368	4.3	2,642,506
CalWORKs	105,694	126,830	2,030,721	2,070,281	(39,560)	(1.9)	2,079,555
Other Social Services	114,676	53,500	918,409	771,325	147,084	19.1	724,795
Tax Relief	296,572	152,029	2,961,347	2,831,431	129,916	4.6	1,613,267
School Facility Aid Program	-	-	15,566	13,087	2,479	18.9	18,122
Other Local Assistance	154,678	209,869	1,896,972	1,936,714	(39,742)	(2.1)	2,064,155
Total Local Assistance	5,931,454	5,446,206	42,585,690	43,304,809	(719,119)	(1.7)	40,616,967

See notes on page B1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of February		July 1 through February 28				2002 Actual
	2003	2002	2003 (a)		Actual Over or (Under) Estimate		
			Actual	Estimate (b)	Amount	%	
CAPITAL OUTLAY	17,300	16,521	123,573	70,251	53,322	75.9	318,713
NONGOVERNMENTAL (e)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	50	14,250	71,680	349,131	(277,451)	(79.5)	292,528
Transfer to Revolving Fund Advance:	21,688	(18,508)	82,641	(16,234)	98,875	-	63,179
State-County Property Tax Administration Program	-	15,839	9,677	9,677	-	-	43,184
Social Welfare Federal Fund	18,770	(4,093)	121,677	72,928	48,749	66.8	9,704
Tax Relief and Refund Account	(200)	-	2,400	-	2,400	-	-
Counties for Social Welfare	-	-	(247,844)	(247,914)	70	-	(255,952)
Total Nongovernmental	40,308	7,488	40,231	167,588	(127,357)	(76.0)	152,643
Total Disbursements	\$ 7,391,384	\$ 6,815,889	\$ 55,701,788	\$ 55,441,348	\$ 260,440	0.5	\$ 54,456,877
TEMPORARY LOANS (e)							
Special Fund for Economic Uncertainties	\$ 2,524,519	\$ 133,005	\$ - (a)	\$ (2,524,519)	\$ 2,524,519	-	\$ 133,005
Other Internal Sources	1,093,274	1,834,642	669,813 (a)	(423,461)	1,093,274	-	1,834,642
Revenue Anticipation Warrants	-	-	(7,500,000)	(7,500,000)	-	-	-
Revenue Anticipation Notes (c)	(3,611,000)	-	8,889,000	12,500,000	(3,611,000)	(28.9)	5,700,000
Net Increase / (Decrease) Loans	\$ 6,793	\$ 1,967,647	\$ 2,058,813	\$ 2,052,020	\$ 6,793	0.3	\$ 7,667,647

See notes on page B1.

(Concluded)

**GENERAL CASH REVOLVING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(Amounts in thousands)
Attachment C**

		<u>July 1 through February 28, 2003</u>
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$	—
Add Receipts:		
Special Fund Loans		3,617,793
Government Code section 16381		
Less Disbursements:		
Government Code section 16381		
State Operations		
Education:		
University of California		233,418
Total State Operations		<u>233,418</u>
Local Assistance		
Public Schools - K-12		3,145,061
Community Colleges		239,314
Total Local Assistance		<u>3,384,375</u>
Total Disbursements		<u>3,617,793</u>
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	\$	<u>—</u>