

August 2016

**STATEMENT of GENERAL FUND
CASH RECEIPTS and DISBURSEMENTS**



BETTY T. YEE
California State Controller



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September 12, 2016

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2016, through August 31, 2016. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2016-17 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2016-17 Budget Act. The statement is prepared in compliance with Provision 5 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 2016-17 fiscal year to cash flow estimates prepared by DOF based upon the 2016-17 Budget Act.

These statements also are available on the State Controller's website at www.sco.ca.gov under the category Monthly Financial Reports.

Please direct any questions relating to this report to Casandra Moore-Hudnall, Division Chief of Accounting and Reporting, by telephone at (916) 445-5834.

Sincerely,
Originally signed by:

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2016-17 Budget Act
(Amounts in thousands)

	July 1 through August 31				2015
	2016		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,529,412
Add Receipts:					
Revenues	13,980,462	14,146,520	(166,058)	(1.2)	13,864,101
Nonrevenues	88,664	114,318	(25,654)	(22.4)	337,309
Total Receipts	14,069,126	14,260,838	(191,712)	(1.3)	14,201,410
Less Disbursements:					
State Operations	5,577,270	5,634,571	(57,301)	(1.0)	5,011,445
Local Assistance	13,270,632	13,769,414	(498,782)	(3.6)	13,036,657
Capital Outlay	4,864	46,072	(41,208)	(89.4)	32,694
Nongovernmental	176,417	192,206	(15,789)	(8.2)	(207,563)
Total Disbursements	19,029,183	19,642,263	(613,080)	(3.1)	17,873,233
Receipts Over / (Under) Disbursements	(4,960,057)	(5,381,425)	421,368	(7.8)	(3,671,823)
Net Increase / (Decrease) in Temporary Loans	4,960,057	5,381,425	(421,368)	(7.8)	1,142,411
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 36,573,531	\$ 34,549,484	\$ 2,024,047	5.9	\$ 30,904,024
Outstanding Loans (b)	5,606,273	6,027,641	(421,368)	(7.0)	1,142,411
Unused Borrowable Resources	<u>\$ 30,967,258</u>	<u>\$ 28,521,843</u>	<u>\$ 2,445,415</u>	8.6	<u>\$ 29,761,613</u>

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 2016-17 fiscal year was prepared by the Department of Finance for the 2016-17 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$5.6 billion is comprised of \$5.6 billion of internal borrowing. Current balance is comprised of \$646.2 million carried forward from June 30, 2016, plus current year Net Increase/(Decrease) in Temporary Loans of \$5.0 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of August		July 1 through August 31				2015 Actual
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					2016	2015	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 28,320	\$ 10,957	\$ 70,988	\$ 49,558	\$ 21,430	43.2	\$ 48,709
Corporation Tax	72,778	159,052	300,058	399,279	(99,221)	(24.9)	450,237
Cigarette Tax	1,728	7,513	9,156	14,452	(5,296)	(36.6)	14,835
Estate, Inheritance, and Gift Tax	86	365	143	-	143	-	574
Insurance Companies Tax	294,807	298,216	311,413	212,963	98,450	46.2	320,918
Personal Income Tax	4,792,066	4,170,382	9,180,274	9,130,126	50,148	0.5	8,630,325
Retail Sales and Use Taxes	3,238,539	3,089,109	3,933,026	4,167,200	(234,174)	(5.6)	3,947,801
Vehicle License Fees	2	3	3	-	3	-	6
Pooled Money Investment Interest	2,916	1,480	5,695	5,769	(74)	(1.3)	2,391
Not Otherwise Classified	128,778	411,147	169,706	167,173	2,533	1.5	448,305
Total Revenues	8,560,020	8,148,224	13,980,462	14,146,520	(166,058)	(1.2)	13,864,101
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	29,693	31,934	42,890	11,194	31,696	283.2	188,807
Miscellaneous	38,053	120,465	45,774	103,124	(57,350)	(55.6)	148,502
Total Nonrevenues	67,746	152,399	88,664	114,318	(25,654)	(22.4)	337,309
Total Receipts	\$ 8,627,766	\$ 8,300,623	\$ 14,069,126	\$ 14,260,838	\$ (191,712)	(1.3)	\$ 14,201,410

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of August		July 1 through August 31				2015 Actual
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 209,886	\$ 206,386	\$ 422,901	\$ 425,484	\$ (2,583)	(0.6)	\$ 393,126
Business, Consumer Services and Housing	2,043	1,721	4,011	5,118	(1,107)	(21.6)	3,258
Transportation	-	2	1	648	(647)	(99.8)	2
Resources	191,338	139,009	295,968	269,561	26,407	9.8	272,824
Environmental Protection Agency	13,503	1,814	11,858	13,173	(1,315)	(10.0)	4,803
Health and Human Services:							
Health Care Services and Public Health	43,017	68,660	116,688	161,704	(45,016)	(27.8)	141,222
Department of State Hospitals	140,558	132,979	280,922	270,949	9,973	3.7	263,547
Other Health and Human Services	54,650	53,339	138,118	163,640	(25,522)	(15.6)	132,589
Education:							
University of California	429,273	237,548	686,885	690,224	(3,339)	(0.5)	530,634
State Universities and Colleges	269,720	283,602	534,833	512,472	22,361	4.4	590,315
Other Education	12,736	8,593	37,290	41,452	(4,162)	(10.0)	34,546
Dept. of Corrections and Rehabilitation	903,990	826,556	1,745,327	1,654,731	90,596	5.5	1,651,410
Governmental Operations	54,504	71,093	114,612	137,250	(22,638)	(16.5)	127,865
General Government	200,007	187,917	502,284	995,456	(493,172)	(49.5)	424,035
Public Employees Retirement System	(229,352)	(210,239)	173,512	49,061	124,451	253.7	172,202
Debt Service (d)	545,054	149,758	503,671	229,438	274,233	119.5	262,279
Interest on Loans	4,397	5,922	8,389	14,210	(5,821)	(41.0)	6,788
Total State Operations	2,845,324	2,164,660	5,577,270	5,634,571	(57,301)	(1.0)	5,011,445
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,351,314	1,586,445	4,633,865	4,439,759	194,106	4.4	3,653,103
Community Colleges	281,849	568,291	598,816	904,553	(305,737)	(33.8)	821,895
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	456,069	456,069	-	-	332,081
Other Education	742,327	556,914	807,792	766,225	41,567	5.4	747,063
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	26,841	44,828	28,936	59,864	(30,928)	(51.7)	47,705
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	1,588,018	1,678,160	3,899,492	3,688,836	210,656	5.7	4,811,074
Other Health Care Services/Public Health	3,693	14,837	7,762	44,439	(36,677)	(82.5)	(207)
Developmental Services - Regional Centers	183,711	27,347	710,391	412,583	297,808	72.2	662,899
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	81,012	(151,177)	958,639	1,693,141	(734,502)	(43.4)	698,538
CalWORKs	65,212	127,996	224,310	177,474	46,836	26.4	253,294
Other Social Services	9,193	126,415	82,479	159,044	(76,565)	(48.1)	120,466
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	425,399	446,216	862,081	967,427	(105,346)	(10.9)	888,746
Total Local Assistance	5,758,569	5,026,272	13,270,632	13,769,414	(498,782)	(3.6)	13,036,657

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of August		July 1 through August 31				2015 Actual
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	1,167	11,889	4,864	46,072	(41,208)	(89.4)	32,694
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	2,215	-	510,360	519,006	(8,646)	(1.7)	108,011
Transfer to Revolving Fund	12,047	11,290	12,433	-	12,433	-	9,297
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(12,176)	(12,671)	13,307	-	13,307	-	15,358
Social Welfare Federal Fund	-	-	(41,655)	-	(41,655)	-	(35,413)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(16)	(318,028)	(326,800)	8,772	(2.7)	(304,816)
Total Nongovernmental	2,086	(1,397)	176,417	192,206	(15,789)	(8.2)	(207,563)
Total Disbursements	\$ 8,607,146	\$ 7,201,424	\$ 19,029,183	\$ 19,642,263	\$ (613,080)	(3.1)	\$ 17,873,233
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 1,115,700	\$ 1,115,700	\$ -	-	\$ 449,700
Budget Stabilization Account	-	(913,711)	3,460,422	2,814,322	646,100	23.0	692,711
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(20,620)	(185,488)	383,935	1,451,403	(1,067,468)	(73.5)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	(20,620)	(1,099,199)	\$ 4,960,057	\$ 5,381,425	\$ (421,368)	(7.8)	\$ 1,142,411

See notes on page A1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2016	2015	2016	2015
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 70,988	\$ 48,709	\$ -	\$ -
Corporation Tax	300,058	450,237	-	-
Cigarette Tax	9,156	14,835	79,002	124,607
Estate, Inheritance, and Gift Tax	143	574	-	-
Insurance Companies Tax	311,413	320,918	376,051	130,998
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	772,205	871,954
Diesel & Liquid Petroleum Gas	-	-	71,358	54,885
Jet Fuel Tax	-	-	530	323
Vehicle License Fees	3	6	487,161	440,244
Motor Vehicle Registration and Other Fees	-	-	831,926	802,778
Personal Income Tax	9,180,274	8,630,325	163,154	153,843
Retail Sales and Use Taxes	3,933,026	3,947,801	2,049,628	2,334,160
Pooled Money Investment Interest	5,695	2,391	27	15
Total Major Taxes, Licenses, and Investment Income	13,810,756	13,415,796	4,831,042	4,913,807
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	91	548	6,290	13,489
Electrical Energy Tax	-	-	154,431	153,599
Private Rail Car Tax	6	-	-	-
Penalties on Traffic Violations	-	-	5,436	5,544
Health Care Receipts	1,422	818	-	-
Revenues from State Lands	15,575	19,456	-	-
Abandoned Property	(33,895)	(28,422)	-	-
Trial Court Revenues	6,445	7,170	166,526	178,365
Horse Racing Fees	191	200	1,031	1,191
Cap and Trade	-	-	-	-
Miscellaneous	179,871	448,535	2,414,128	2,415,781
Not Otherwise Classified	169,706	448,305	2,747,842	2,767,969
Total Revenues, All Governmental Cost Funds	\$ 13,980,462	\$ 13,864,101	\$ 7,578,884	\$ 7,681,776

See notes on page A1.