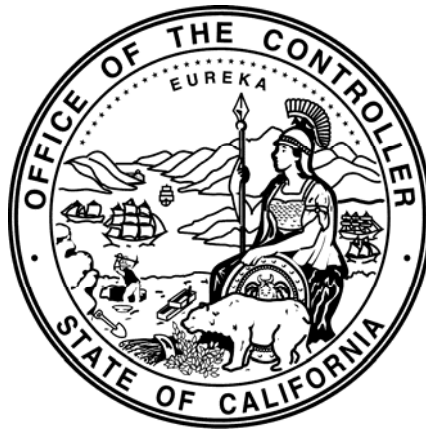


# **STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS**

**February 2008**



**JOHN CHIANG**  
California State Controller



**JOHN CHIANG**  
California State Controller

March 10, 2008

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, 2007 through February 29, 2008. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance for the 2008-09 Governor's Budget as well as the 2007-08 Budget Act. These statements are prepared in compliance with Provision 9 of Budget Act item 0840-001-0001, using records compiled by the State Controller.

Attachment A compares actual receipts and disbursements to date for the 2007-08 fiscal year to cash flow estimates published in the 2008-09 Governor's Budget. 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 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2007-08 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 website, 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 Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

*Original signed by:*

**JOHN CHIANG**  
California State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2008-09 Governor's Budget Estimates**  
**(Amounts in thousands)**

	July 1 through February 29					
	2008			2007		
	Actual	Estimate (a)	Actual Over or (Under) Estimate			Actual
			Amount	%		
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801	
Add Receipts:						
Revenues	57,464,995	57,665,937	(200,942)	(0.3)	57,398,372	
Nonrevenues	6,688,550	6,487,455	201,095	3.1	763,810	
Total Receipts	64,153,545	64,153,392	153	0.0	58,162,182	
Less Disbursements:						
State Operations	19,377,039	18,813,599	563,440	3.0	17,974,302	
Local Assistance	58,617,755	59,984,077	(1,366,322)	(2.3)	55,109,343	
Capital Outlay	852,798	789,942	62,856	8.0	2,110,654	
Nongovernmental	1,044,181	2,026,931	(982,750)	(48.5)	197,364	
Total Disbursements	79,891,773	81,614,549	(1,722,776)	(2.1)	75,391,663	
Receipts Over / (Under) Disbursements	(15,738,228)	(17,461,157)	1,722,929	-	(17,229,481)	
Net Increase / (Decrease) in Temporary Loans	13,276,205	14,999,134	(1,722,929)	(11.5)	7,996,680	
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-	
Special Fund for Economic Uncertainties (b)	-	-	-	-	-	
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	
<b>BORROWABLE RESOURCES</b>						
Available Borrowable Resources	\$ 20,738,524	\$ 21,543,247	\$ (804,723)	(3.7)	\$ 15,868,922	
Outstanding Loans (c)	13,276,205	14,999,134	(1,722,929)	(11.5)	7,996,680	
Unused Borrowable Resources	\$ 7,462,319	\$ 6,544,113	\$ 918,206	14.0	\$ 7,872,242	

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 2007-08 fiscal year prepared by the Department of Finance for the 2008-09 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Outstanding loan balance of \$13.3 billion is comprised of \$6.3 billion of internal borrowing and \$7.0 billion external borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.
- (f) Economic Recovery Fund actual includes Costs of Insurance & Administrative Expenses of \$1.274 million to be paid in March 2008.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of February		July 1 through February 29				
	2008	2007	2008		2007		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 21,877	\$ 17,476	\$ 226,988	\$ 230,523	\$ (3,535)	(1.5)	\$ 224,727
Corporation Tax	171,595	146,019	5,109,668	5,185,143	(75,475)	(1.5)	5,515,836
Cigarette Tax	923	10,783	76,595	85,969	(9,374)	(10.9)	79,214
Estate, Inheritance, and Gift Tax	764	2,728	10,980	8,637	2,343	27.1	16,925
Insurance Companies Tax	34,002	24,551	1,153,630	1,288,879	(135,249)	(10.5)	1,137,645
Personal Income Tax	1,632,935	1,574,691	32,070,855	31,830,917	239,938	0.8	30,758,692
Retail Sales and Use Taxes	3,548,121	3,606,621	17,730,770	18,001,032	(270,262)	(1.5)	18,005,364
Pooled Money Investment Interest	29,212	48,162	311,922	340,754	(28,832)	(8.5)	400,609
Not Otherwise Classified	111,645	109,750	773,587	694,083	79,504	11.5	1,259,360
<b>Total Revenues</b>	<b>5,551,074</b>	<b>5,540,781</b>	<b>57,464,995</b>	<b>57,665,937</b>	<b>(200,942)</b>	<b>(0.3)</b>	<b>57,398,372</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	12,000	12,000	-	-	-
Transfers from Other Funds	14,898	5,092	2,821,942	2,644,061	177,881	6.7	160,016
Transfer from Economic Recovery Fund (f)	3,314,274	-	3,314,274	3,313,000	1,274	0.0	-
Miscellaneous	159,410	136,814	540,334	518,394	21,940	4.2	603,794
<b>Total Nonrevenues</b>	<b>3,488,582</b>	<b>141,906</b>	<b>6,688,550</b>	<b>6,487,455</b>	<b>201,095</b>	<b>3.1</b>	<b>763,810</b>
<b>Total Receipts</b>	<b>\$ 9,039,656</b>	<b>\$ 5,682,687</b>	<b>\$ 64,153,545</b>	<b>\$ 64,153,392</b>	<b>\$ 153</b>	<b>0.0</b>	<b>\$ 58,162,182</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of February		July 1 through February 29				2007
			2008		Actual Over or (Under) Estimate		
	2008	2007	Actual	Estimate (a)	Amount	%	Actual
<b>STATE OPERATIONS (d)</b>							
Legislative/Judicial/Executive	\$ 176,749	\$ 140,553	\$ 1,157,179	\$ 1,122,086	\$ 35,093	3.1	\$ 1,031,951
State and Consumer Services	47,954	39,430	419,677	399,075	20,602	5.2	421,112
Business, Transportation and Housing Resources	523	(269)	5,071	4,690	381	8.1	5,552
Environmental Protection Agency	68,022	60,390	1,007,151	887,065	120,086	13.5	883,812
Health and Human Services:	2,363	6,495	46,042	53,913	(7,871)	(14.6)	41,833
Health Services	57	(8,851)	225,858	238,352	(12,494)	(5.2)	199,421
Mental Health	100,588	56,125	764,037	733,172	30,865	4.2	577,999
Other Health and Human Services	97,261	9,264	530,243	510,396	19,847	3.9	480,216
Education:							
University of California	288,343	267,118	2,418,445	2,401,824	16,621	0.7	2,253,157
State Universities and Colleges	265,393	267,004	2,323,981	2,092,047	231,934	11.1	2,459,051
Other Education	18,998	12,256	128,741	123,545	5,196	4.2	112,066
Dept. of Corrections and Rehabilitation	776,665	687,645	5,965,988	6,053,192	(87,204)	(1.4)	5,637,859
General Government	119,966	110,405	1,678,381	1,535,769	142,612	9.3	1,460,615
Public Employees Retirement System	(141,152)	(126,728)	128,274	131,309	(3,035)	(2.3)	161,221
Debt Service	731,572	496,561	2,567,725	2,517,253	50,472	2.0	2,246,184
Interest on Loans	-	5	10,246	9,911	335	3.4	2,253
<b>Total State Operations</b>	<b>2,553,302</b>	<b>2,017,403</b>	<b>19,377,039</b>	<b>18,813,599</b>	<b>563,440</b>	<b>3.0</b>	<b>17,974,302</b>
<b>LOCAL ASSISTANCE (d)</b>							
Public Schools - K-12	6,034,725	5,495,587	28,572,066	30,591,137	(2,019,071)	(6.6)	28,098,521
Community Colleges	432,680	484,218	3,071,294	3,095,001	(23,707)	(0.8)	3,072,588
Contributions to State Teachers' Retirement System	-	-	1,497,563	1,497,563	-	-	838,222
Other Education (e)	314,122	266,307	3,273,529	2,759,489	514,040	18.6	1,969,669
Dept. of Corrections and Rehabilitation	74,055	64,912	243,336	163,705	79,631	48.6	205,159
Dept. of Alcohol and Drug Program	16,389	14,650	213,868	86,358	127,510	147.7	218,036
Dept. of Health Services:							
Medical Assistance Program	944,267	866,024	9,223,591	9,478,540	(254,949)	(2.7)	8,622,729
Other Health Services	56,770	88,002	441,408	344,541	96,867	28.1	492,763
Dept. of Developmental Services	(19,343)	(183,368)	1,829,811	1,859,677	(29,866)	(1.6)	1,621,938
Dept. of Mental Health	53,010	77,402	614,120	386,083	228,037	59.1	288,733
Dept. of Social Services:							
SSI/SSP/IHSS	440,162	385,681	3,807,918	3,839,698	(31,780)	(0.8)	3,609,523
CalWORKs	124,348	113,485	1,899,526	1,958,595	(59,069)	(3.0)	1,995,652
Other Social Services	184,679	120,479	1,051,775	998,856	52,919	5.3	829,153
Tax Relief	38,607	1,765	439,526	434,154	5,372	1.2	444,180
Other Local Assistance	319,482	276,274	2,438,424	2,490,680	(52,256)	(2.1)	2,802,477
<b>Total Local Assistance</b>	<b>9,013,953</b>	<b>8,071,418</b>	<b>58,617,755</b>	<b>59,984,077</b>	<b>(1,366,322)</b>	<b>(2.3)</b>	<b>55,109,343</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of February		July 1 through February 29				2007 Actual
	2008	2007	Actual	Estimate (a)	2008		
					Actual Over or (Under) Estimate Amount	%	
<b>CAPITAL OUTLAY</b>	<b>4,275</b>	<b>20,048</b>	<b>852,798</b>	<b>789,942</b>	<b>62,856</b>	<b>8.0</b>	<b>2,110,654</b>
<b>NONGOVERNMENTAL (d)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	965,484	(965,484)	(100.0)	-
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	-	-	426,919	436,756	(9,837)	(2.3)	467,540
Transfer to Revolving Fund	4	(25,378)	55,619	54,645	974	1.8	(80,464)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(17,785)	-	4,581	21,611	(17,030)	(78.8)	-
Social Welfare Federal Fund	(1,040)	106	(4,348)	24,228	(28,576)	(117.9)	3,398
Tax Relief and Refund Account	-	-	-	(37,203)	37,203	-	-
Counties for Social Welfare	-	-	(461,211)	(461,211)	-	-	(664,880)
<b>Total Nongovernmental</b>	<b>(18,821)</b>	<b>(25,272)</b>	<b>1,044,181</b>	<b>2,026,931</b>	<b>(982,750)</b>	<b>(48.5)</b>	<b>197,364</b>
<b>Total Disbursements</b>	<b>\$ 11,552,709</b>	<b>\$ 10,083,597</b>	<b>\$ 79,891,773</b>	<b>\$ 81,614,549</b>	<b>\$ (1,722,776)</b>	<b>(2.1)</b>	<b>\$ 75,391,663</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ (4,451)	\$ 1,444,012	\$ 2,575,000	\$ (1,130,988)	(43.9)	\$ 1,290,245
Budget Stabilization Account	-	-	-	-	-	-	471,770
Other Internal Sources	2,513,053	4,405,361	4,832,193	5,424,134	(591,941)	(10.9)	4,734,665
Revenue Anticipation Notes	-	-	7,000,000	7,000,000	-	-	1,500,000
Net Increase / (Decrease) Loans	<b>\$ 2,513,053</b>	<b>\$ 4,400,910</b>	<b>\$ 13,276,205</b>	<b>\$ 14,999,134</b>	<b>\$ (1,722,929)</b>	<b>(11.5)</b>	<b>\$ 7,996,680</b>

See notes on page 1.

(Concluded)

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

	July 1 through February 29			
	General Fund		Special Funds	
	2008	2007	2008	2007
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 226,988	\$ 224,727	\$ -	\$ -
Corporation Tax	5,109,668	5,515,836	-	-
Cigarette Tax	76,595	79,214	646,147	653,185
Estate, Inheritance, and Gift Tax	10,980	16,925	-	-
Insurance Companies Tax	1,153,630	1,137,645	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,920,164	1,910,263
Diesel & Liquid Petroleum Gas	-	-	402,226	391,886
Jet Fuel Tax	-	-	2,053	2,063
Vehicle License Fees	-	-	1,548,726	1,518,029
Motor Vehicle Registration and Other Fees	-	-	2,006,162	1,887,868
Personal Income Tax	32,070,855	30,758,692	565,624	541,146
Retail Sales and Use Taxes	17,730,770	18,005,364	5,396,470	5,280,965
Pooled Money Investment Interest	311,922	400,609	1,869	466
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>56,691,408</b>	<b>56,139,012</b>	<b>12,489,441</b>	<b>12,185,871</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	3,419	3,615	30,733	30,030
Electrical Energy Tax	-	-	445,542	440,748
Private Rail Car Tax	6,075	6,691	-	-
Penalties on Traffic Violations	-	-	56,968	56,129
Health Care Receipts	3,514	1,810	-	-
Revenues from State Lands	230,723	190,606	-	-
Abandoned Property	(164,471)	266,011	-	-
Trial Court Revenues	43,453	41,605	786,269	767,134
Horse Racing Fees	1,494	1,455	21,239	21,244
Miscellaneous	649,380	747,567	4,855,604	4,504,743
Not Otherwise Classified	<b>773,587</b>	<b>1,259,360</b>	<b>6,196,355</b>	<b>5,820,028</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 57,464,995</b>	<b>\$ 57,398,372</b>	<b>\$ 18,685,796</b>	<b>\$ 18,005,899</b>

See notes on page 1.

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2007-08 Budget Act Estimates**  
**(Amounts in thousands)**

	July 1 through February 29				
	2008				2007
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 2,462,023</b>	<b>\$ 2,462,023</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 9,232,801</b>
Add Receipts:					
Revenues	57,464,995	58,654,427	(1,189,432)	(2.0)	57,398,372
Nonrevenues	6,688,550	1,326,182	5,362,368	404.3	763,810
Total Receipts	64,153,545	59,980,609	4,172,936	7.0	58,162,182
Less Disbursements:					
State Operations	19,377,039	18,558,733	818,306	4.4	17,974,302
Local Assistance	58,617,755	57,238,081	1,379,674	2.4	55,109,343
Capital Outlay	852,798	906,650	(53,852)	(5.9)	2,110,654
Nongovernmental	1,044,181	2,902,133	(1,857,952)	(64.0)	197,364
Total Disbursements	79,891,773	79,605,597	286,176	0.4	75,391,663
Receipts Over / (Under) Disbursements	(15,738,228)	(19,624,988)	3,886,760	-	(17,229,481)
Net Increase / (Decrease) in Temporary Loans	13,276,205	17,162,965	(3,886,760)	(22.6)	7,996,680
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Special Fund for Economic Uncertainties (b)	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 20,738,524	\$ 22,949,510	\$ (2,210,986)	(9.6)	\$ 15,868,922
Outstanding Loans (c)	13,276,205	17,162,965	(3,886,760)	(22.6)	7,996,680
Unused Borrowable Resources	\$ 7,462,319	\$ 5,786,545	\$ 1,675,774	29.0	\$ 7,872,242

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 2007-08 fiscal year prepared by the Department of Finance for the Budget Act of 2007. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Outstanding loan balance of \$13.3 billion is comprised of \$6.3 billion of internal borrowing and \$7.0 billion external borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.
- (f) Economic Recovery Fund actual includes Costs of Insurance & Administrative Expenses of \$1.274 million to be paid in March 2008.



**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of February		July 1 through February 29				
	2008	2007	2008		2007		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 21,877	\$ 17,476	\$ 226,988	\$ 228,323	\$ (1,335)	(0.6)	\$ 224,727
Corporation Tax	171,595	146,019	5,109,668	5,718,432	(608,764)	(10.6)	5,515,836
Cigarette Tax	923	10,783	76,595	88,253	(11,658)	(13.2)	79,214
Estate, Inheritance, and Gift Tax	764	2,728	10,980	2,385	8,595	360.4	16,925
Insurance Companies Tax	34,002	24,551	1,153,630	1,270,076	(116,446)	(9.2)	1,137,645
Personal Income Tax	1,632,935	1,574,691	32,070,855	31,860,172	210,683	0.7	30,758,692
Retail Sales and Use Taxes	3,548,121	3,606,621	17,730,770	18,481,912	(751,142)	(4.1)	18,005,364
Pooled Money Investment Interest	29,212	48,162	311,922	318,176	(6,254)	(2.0)	400,609
Not Otherwise Classified	111,645	109,750	773,587	686,698	86,889	12.7	1,259,360
<b>Total Revenues</b>	<b>5,551,074</b>	<b>5,540,781</b>	<b>57,464,995</b>	<b>58,654,427</b>	<b>(1,189,432)</b>	<b>(2.0)</b>	<b>57,398,372</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	12,000	12,000	-	-	-
Transfers from Other Funds	14,898	5,092	2,821,942	855,306	1,966,636	229.9	160,016
Transfer from Economic Recovery Fund (f)	3,314,274	-	3,314,274	-	3,314,274	-	-
Miscellaneous	159,410	136,814	540,334	458,876	81,458	17.8	603,794
<b>Total Nonrevenues</b>	<b>3,488,582</b>	<b>141,906</b>	<b>6,688,550</b>	<b>1,326,182</b>	<b>5,362,368</b>	<b>404.3</b>	<b>763,810</b>
<b>Total Receipts</b>	<b>\$ 9,039,656</b>	<b>\$ 5,682,687</b>	<b>\$ 64,153,545</b>	<b>\$ 59,980,609</b>	<b>\$ 4,172,936</b>	<b>7.0</b>	<b>\$ 58,162,182</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of February		July 1 through February 29				2007
			2008		Actual Over or (Under) Estimate		
	2008	2007	Actual	Estimate (a)	Amount	%	Actual
<b>STATE OPERATIONS (d)</b>							
Legislative/Judicial/Executive	\$ 176,749	\$ 140,553	\$ 1,157,179	\$ 1,171,553	\$ (14,374)	(1.2)	\$ 1,031,951
State and Consumer Services	47,954	39,430	419,677	389,939	29,738	7.6	421,112
Business, Transportation and Housing Resources	523	(269)	5,071	5,898	(827)	(14.0)	5,552
Environmental Protection Agency	68,022	60,390	1,007,151	794,526	212,625	26.8	883,812
Health and Human Services:	2,363	6,495	46,042	35,710	10,332	28.9	41,833
Health Services	57	(8,851)	225,858	143,694	82,164	57.2	199,421
Mental Health	100,588	56,125	764,037	820,694	(56,657)	(6.9)	577,999
Other Health and Human Services	97,261	9,264	530,243	442,178	88,065	19.9	480,216
Education:							
University of California	288,343	267,118	2,418,445	2,347,634	70,811	3.0	2,253,157
State Universities and Colleges	265,393	267,004	2,323,981	1,927,795	396,186	20.6	2,459,051
Other Education	18,998	12,256	128,741	139,147	(10,406)	(7.5)	112,066
Dept. of Corrections and Rehabilitation	776,665	687,645	5,965,988	6,222,222	(256,234)	(4.1)	5,637,859
General Government	119,966	110,405	1,678,381	1,984,441	(306,060)	(15.4)	1,460,615
Public Employees Retirement System	(141,152)	(126,728)	128,274	160,019	(31,745)	(19.8)	161,221
Debt Service	731,572	496,561	2,567,725	1,962,266	605,459	30.9	2,246,184
Interest on Loans	-	5	10,246	11,017	(771)	(7.0)	2,253
<b>Total State Operations</b>	<b>2,553,302</b>	<b>2,017,403</b>	<b>19,377,039</b>	<b>18,558,733</b>	<b>818,306</b>	<b>4.4</b>	<b>17,974,302</b>
<b>LOCAL ASSISTANCE (d)</b>							
Public Schools - K-12	6,034,725	5,495,587	28,572,066	28,613,830	(41,764)	(0.1)	28,098,521
Community Colleges	432,680	484,218	3,071,294	3,051,180	20,114	0.7	3,072,588
Contributions to State Teachers' Retirement System	-	-	1,497,563	1,497,563	-	-	838,222
Other Education (e)	314,122	266,307	3,273,529	2,487,571	785,958	31.6	1,969,669
Dept. of Corrections and Rehabilitation	74,055	64,912	243,336	246,871	(3,535)	(1.4)	205,159
Dept. of Alcohol and Drug Program	16,389	14,650	213,868	192,458	21,410	11.1	218,036
Dept. of Health Services:							
Medical Assistance Program	944,267	866,024	9,223,591	8,660,174	563,417	6.5	8,622,729
Other Health Services	56,770	88,002	441,408	99,529	341,879	343.5	492,763
Dept. of Developmental Services	(19,343)	(183,368)	1,829,811	1,611,722	218,089	13.5	1,621,938
Dept. of Mental Health	53,010	77,402	614,120	885,954	(271,834)	(30.7)	288,733
Dept. of Social Services:							
SSI/SSP/IHSS	440,162	385,681	3,807,918	4,040,468	(232,550)	(5.8)	3,609,523
CalWORKs	124,348	113,485	1,899,526	1,937,220	(37,694)	(1.9)	1,995,652
Other Social Services	184,679	120,479	1,051,775	1,103,737	(51,962)	(4.7)	829,153
Tax Relief	38,607	1,765	439,526	237,950	201,576	84.7	444,180
Other Local Assistance	319,482	276,274	2,438,424	2,571,854	(133,430)	(5.2)	2,802,477
<b>Total Local Assistance</b>	<b>9,013,953</b>	<b>8,071,418</b>	<b>58,617,755</b>	<b>57,238,081</b>	<b>1,379,674</b>	<b>2.4</b>	<b>55,109,343</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of February		July 1 through February 29				2007 Actual
	2008	2007	Actual	Estimate (a)	2008		
					Actual Over or (Under) Estimate Amount	%	
<b>CAPITAL OUTLAY</b>	<b>4,275</b>	<b>20,048</b>	<b>852,798</b>	<b>906,650</b>	<b>(53,852)</b>	<b>(5.9)</b>	<b>2,110,654</b>
<b>NONGOVERNMENTAL (d)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	965,484	(965,484)	(100.0)	-
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	-	-	426,919	423,701	3,218	0.8	467,540
Transfer to Revolving Fund	4	(25,378)	55,619	(40,434)	96,053	-	(80,464)
Advance:							
MediCal Provider Interim Payment	-	-	-	1,000,000	(1,000,000)	(100.0)	-
State-County Property Tax Administration Program	(17,785)	-	4,581	23,554	(18,973)	(80.6)	-
Social Welfare Federal Fund	(1,040)	106	(4,348)	5,621	(9,969)	(177.4)	3,398
Tax Relief and Refund Account	-	-	-	(37,203)	37,203	-	-
Counties for Social Welfare	-	-	(461,211)	(461,211)	-	-	(664,880)
<b>Total Nongovernmental</b>	<b>(18,821)</b>	<b>(25,272)</b>	<b>1,044,181</b>	<b>2,902,133</b>	<b>(1,857,952)</b>	<b>(64.0)</b>	<b>197,364</b>
<b>Total Disbursements</b>	<b>\$ 11,552,709</b>	<b>\$ 10,083,597</b>	<b>\$ 79,891,773</b>	<b>\$ 79,605,597</b>	<b>\$ 286,176</b>	<b>0.4</b>	<b>\$ 75,391,663</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ (4,451)	\$ 1,444,012	\$ 2,575,000	\$ (1,130,988)	(43.9)	\$ 1,290,245
Budget Stabilization Account	-	-	-	1,494,391	(1,494,391)	(100.0)	471,770
Other Internal Sources	2,513,053	4,405,361	4,832,193	6,093,574	(1,261,381)	(20.7)	4,734,665
Revenue Anticipation Notes	-	-	7,000,000	7,000,000	-	-	1,500,000
Net Increase / (Decrease) Loans	<b>\$ 2,513,053</b>	<b>\$ 4,400,910</b>	<b>\$ 13,276,205</b>	<b>\$ 17,162,965</b>	<b>\$ (3,886,760)</b>	<b>(22.6)</b>	<b>\$ 7,996,680</b>

See notes on page 1.

(Concluded)