

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

May 2008



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

June 10, 2008

Users of the Statement of General Fund Cash Receipts and Disbursements:

Enclosed are the Statements of General Fund Cash Receipts and Disbursements for the period, July 1, 2007 through May 31, 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 May Revision 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.

In April 2008, a portion of the Public Schools K-12 payment was made by the General Cash Revolving Fund (GCRF) pursuant to Government Code section 16381. Opening the GCRF at this time provides the State with cash management flexibility in the event it becomes necessary to issue a Registered Reimbursement Warrant (commonly referred to as a "RAW"). The establishment of the GCRF does NOT signal that the need for a RAW is inevitable. Rather, it is a precautionary step intended to optimize options for the State to fully meet its payment obligations under even the most difficult of circumstances. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund type activities (see Attachment C for details).

Attachment A compares actual receipts and disbursements to date for the 2007-08 fiscal year to cash flow estimates published in the 2008-09 May Revision. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the May Revision.

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 also are displayed for comparative purposes.

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

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 May Revision Estimates
(Amounts in thousands)

	July 1 through May 31				2007 Actual
	2008		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801
Add Receipts:					
Revenues	85,497,130	85,499,449	(2,319)	(0.0)	85,051,940
Nonrevenues	6,982,352	6,748,416	233,936	3.5	1,608,804
Total Receipts	92,479,482	92,247,865	231,617	0.3	86,660,744
Less Disbursements:					
State Operations	25,237,544	25,219,296	18,248	0.1	23,975,767
Local Assistance	74,256,249 (f)	74,352,538	(96,289)	(0.1)	72,033,349
Capital Outlay	1,172,522	1,237,935	(65,413)	(5.3)	2,494,733
Nongovernmental	2,011,623	2,047,328	(35,705)	(1.7)	481,927
Total Disbursements	102,677,938	102,857,097	(179,159)	(0.2)	98,985,776
Receipts Over / (Under) Disbursements	(10,198,456)	(10,609,232)	410,776	-	(12,325,032)
Net Increase / (Decrease) in Temporary Loans	8,116,500	8,147,209	(30,709)	(0.4)	3,092,231
GENERAL FUND ENDING CASH BALANCE	380,067	-	380,067	-	-
Special Fund for Economic Uncertainties (b)	1,272,974	1,242,981	29,993	2.4	501,055
TOTAL CASH	\$ 1,653,041	\$ 1,242,981	\$ 410,060	33.0	\$ 501,055
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 20,481,754	\$ 21,059,961	\$ (578,207)	(2.7)	\$ 16,669,529
Outstanding Loans (c)	8,116,500 (f)	8,147,209	(30,709)	(0.4)	3,092,231
Unused Borrowable Resources	\$ 12,365,254	\$ 12,912,752	\$ (547,498)	(4.2)	\$ 13,577,298

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 May Revision. 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 \$8.1 billion is comprised of \$1.1 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) 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.
- (g) In May, \$165.5 million was reclassified from Transfers from Other Funds to Transfers from Special Fund for Economic Uncertainties.
- (h) The May variance is due to the May Revision estimates reflecting adjustments for April's misclassification.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2007
			2008		Actual Over or (Under) Estimate		
	2008	2007	Actual	Estimate (a)	Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,594	\$ 27,103	\$ 303,082	\$ 305,488	\$ (2,406)	(0.8)	\$ 300,162
Corporation Tax	159,871	313,627	8,302,020	8,392,149	(90,129)	(1.1)	9,015,219
Cigarette Tax	2,854	8,770	104,441	108,587	(4,146)	(3.8)	102,975
Estate, Inheritance, and Gift Tax	1,993	1,450	13,605	11,612	1,993	17.2	22,921
Insurance Companies Tax	48,751	(3,785)	1,769,434	1,854,683	(85,249)	(4.6)	1,727,152
Personal Income Tax	2,619,154	2,260,918	49,425,153	49,141,999	283,154	0.6	46,868,376
Retail Sales and Use Taxes	3,409,977	4,082,372	24,055,409	24,179,432	(124,023)	(0.5)	24,844,922
Pooled Money Investment Interest	63,679	38,215	429,302	391,623	37,679	9.6	517,861
Not Otherwise Classified	92,082	160,753	1,094,684	1,113,876	(19,192)	(1.7)	1,652,352
Total Revenues	6,424,955	6,889,423	85,497,130	85,499,449	(2,319)	(0.0)	85,051,940
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	672	-	178,174 (g)	12,000	166,174	1,384.8	-
Transfers from Other Funds	28	616,719	2,677,545 (g)	2,772,913	(95,368)	(3.4)	829,146
Transfer from Economic Recovery Fund	-	-	3,313,000	3,313,000	-	-	-
Miscellaneous	161,050	147,256	813,633	650,503	163,130	25.1	779,658
Total Nonrevenues	161,750	763,975	6,982,352	6,748,416	233,936	3.5	1,608,804
Total Receipts	\$ 6,586,705	\$ 7,653,398	\$ 92,479,482	\$ 92,247,865	\$ 231,617	0.3	\$ 86,660,744

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2007 Actual
	2008	2007	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 157,159	\$ 116,606	\$ 1,527,489	\$ 1,527,140	\$ 349	0.0	\$ 1,357,920
State and Consumer Services	48,285	57,094	527,399	530,304	(2,905)	(0.5)	565,706
Business, Transportation and Housing Resources	720,257	884	4,083	(715,908)	719,991	- (h)	6,298
Environmental Protection Agency	115,452	91,056	1,204,164	1,159,897	44,267	3.8	1,126,700
Health and Human Services:	2,101	6,719	64,319	74,260	(9,941)	(13.4)	58,224
Health Services	15,489	(32,162)	269,788	256,328	13,460	5.3	196,583
Mental Health	114,220	78,038	1,048,851	1,017,874	30,977	3.0	795,513
Other Health and Human Services	99,174	115,170	692,411	697,491	(5,080)	(0.7)	699,412
Education:							
University of California	131,326	132,579	3,257,337	3,198,835	58,502	1.8	3,044,375
State Universities and Colleges	95,303	123,772	2,966,833	2,949,031	17,802	0.6	3,126,263
Other Education	13,913	14,641	176,164	179,312	(3,148)	(1.8)	148,683
Dept. of Corrections and Rehabilitation	831,139	818,163	8,415,524	8,453,139	(37,615)	(0.4)	7,850,464
General Government	(442,283)	103,981	1,867,388	2,419,257	(551,869)	(22.8) (h)	1,791,953
Public Employees Retirement System	(142,693)	(150,281)	124,563	142,294	(17,731)	(12.5)	134,863
Debt Service	(77,012)	129,146	3,057,250	3,296,061	(238,811)	(7.2) (h)	3,048,802
Interest on Loans	-	-	33,981	33,981	-	-	24,008
Total State Operations	1,681,830	1,605,406	25,237,544	25,219,296	18,248	0.1	23,975,767
LOCAL ASSISTANCE (d)							
Public Schools - K-12	2,277,183	2,311,510	35,548,073 (f)	35,859,949	(311,876)	(0.9)	36,089,491
Community Colleges	291,539	260,177	3,973,918	3,898,382	75,536	1.9	4,037,960
Contributions to State Teachers' Retirement System	-	-	1,622,917	1,622,917	-	-	958,573
Other Education (e)	204,108	(24,030)	4,123,242	4,010,379	112,863	2.8	2,391,795
Dept. of Corrections and Rehabilitation	20,887	40,625	282,606	317,291	(34,685)	(10.9)	267,645
Dept. of Alcohol and Drug Program	6,741	6,148	263,319	257,105	6,214	2.4	235,105
Dept. of Health Services:							
Medical Assistance Program	1,210,315	1,345,050	12,821,301	12,671,322	149,979	1.2	12,398,605
Other Health Services	6,040	44,288	548,434	579,217	(30,783)	(5.3)	699,166
Dept. of Developmental Services	163,286	211,361	2,221,017	2,180,849	40,168	1.8	2,076,520
Dept. of Mental Health	(42,601)	124,424	579,999	662,953	(82,954)	(12.5)	644,092
Dept. of Social Services:							
SSI/SSP/IHSS	116,407	211,710	4,811,029	4,885,534	(74,505)	(1.5)	4,655,914
CalWORKs	149,165	(12,258)	2,280,492	2,266,375	14,117	0.6	2,292,231
Other Social Services	127,747	118,025	1,420,883	1,418,209	2,674	0.2	1,155,569
Tax Relief	66,477	69,579	666,091	669,892	(3,801)	(0.6)	670,117
Other Local Assistance	155,629	34,409	3,092,928	3,052,164	40,764	1.3	3,460,566
Total Local Assistance	4,752,923	4,741,018	74,256,249	74,352,538	(96,289)	(0.1)	72,033,349

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2007 Actual
	2008	2007	2008		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	(46,628)	12,802	1,172,522	1,237,935	(65,413)	(5.3) (h)	2,494,733
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	953,486	-	953,486	953,507	(21)	(0.0)	334,993
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	1,009	10	440,790	440,201	589	0.1	469,450
Transfer to Revolving Fund	(15,013)	(29,076)	43,872	58,885	(15,013)	(25.5)	(123,044)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(24,890)	-	23,569	48,459	(24,890)	(51.4)	-
Social Welfare Federal Fund	(7,370)	(23,000)	(22,504)	22,069	(44,573)	(202.0)	(22,062)
Tax Relief and Refund Account	11,000	15,700	11,000	(37,203)	48,203	-	15,700
Counties for Social Welfare	-	-	(461,211)	(461,211)	-	-	(664,880)
Total Nongovernmental	918,222	(36,366)	2,011,623	2,047,328	(35,705)	(1.7)	481,927
Total Disbursements	\$ 7,306,347	\$ 6,322,860	\$ 102,677,938	\$ 102,857,097	\$ (179,159)	(0.2)	\$ 98,985,776
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ (29,285)	\$ 1,116,500 (f)	\$ 1,147,209	\$ (30,709)	(2.7)	\$ 1,592,231
Budget Stabilization Account	-	(471,770)	-	-	-	-	-
Other Internal Sources	-	(829,483)	-	-	-	-	-
Revenue Anticipation Notes	-	-	7,000,000	7,000,000	-	-	1,500,000
Net Increase / (Decrease) Loans	\$ -	\$ (1,330,538)	\$ 8,116,500	\$ 8,147,209	\$ (30,709)	(0.4)	\$ 3,092,231

See notes on page 1.

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

	July 1 through May 31			
	General Fund		Special Funds	
	2008	2007	2008	2007
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 303,082	\$ 300,162	\$ -	\$ -
Corporation Tax	8,302,020	9,015,219	-	-
Cigarette Tax	104,441	102,975	878,864	856,573
Estate, Inheritance, and Gift Tax	13,605	22,921	-	-
Insurance Companies Tax	1,769,434	1,727,152	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,596,703	2,608,364
Diesel & Liquid Petroleum Gas	-	-	538,269	526,876
Jet Fuel Tax	-	-	2,766	2,795
Vehicle License Fees	-	-	2,093,898	2,113,643
Motor Vehicle Registration and Other Fees	-	-	2,743,787	2,687,900
Personal Income Tax	49,425,153	46,868,376	887,732	838,990
Retail Sales and Use Taxes	24,055,409	24,844,922	7,348,605	7,298,048
Pooled Money Investment Interest	429,302	517,861	2,450	841
Total Major Taxes, Licenses, and Investment Income	84,402,446	83,399,588	17,093,074	16,934,030
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	4,748	4,586	40,308	41,269
Electrical Energy Tax	-	-	647,602	652,540
Private Rail Car Tax	6,109	6,703	-	-
Penalties on Traffic Violations	-	-	79,049	79,223
Health Care Receipts	5,475	5,806	-	-
Revenues from State Lands	344,212	237,835	-	-
Abandoned Property	(249,238)	219,574	-	-
Trial Court Revenues	60,671	59,789	1,261,693	1,242,919
Horse Racing Fees	2,115	1,898	28,824	31,444
Miscellaneous	920,592	1,116,161	6,350,100	6,147,302
Not Otherwise Classified	1,094,684	1,652,352	8,407,576	8,194,697
Total Revenues, All Governmental Cost Funds	\$ 85,497,130	\$ 85,051,940	\$ 25,500,650	\$ 25,128,727

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 May 31				2007 Actual
	2008		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801
Add Receipts:					
Revenues	85,497,130	88,052,427	(2,555,297)	(2.9)	85,051,940
Nonrevenues	6,982,352	1,481,478	5,500,874	371.3	1,608,804
Total Receipts	92,479,482	89,533,905	2,945,577	3.3	86,660,744
Less Disbursements:					
State Operations	25,237,544	24,716,963	520,581	2.1	23,975,767
Local Assistance	74,256,249 (f)	72,617,155	1,639,094	2.3	72,033,349
Capital Outlay	1,172,522	1,309,423	(136,901)	(10.5)	2,494,733
Nongovernmental	2,011,623	2,902,133	(890,510)	(30.7)	481,927
Total Disbursements	102,677,938	101,545,674	1,132,264	1.1	98,985,776
Receipts Over / (Under) Disbursements	(10,198,456)	(12,011,769)	1,813,313	-	(12,325,032)
Net Increase / (Decrease) in Temporary Loans	8,116,500	9,549,746	(1,433,246)	(15.0)	3,092,231
GENERAL FUND ENDING CASH BALANCE	380,067	-	380,067	-	-
Special Fund for Economic Uncertainties (b)	1,272,974	25,254	1,247,720		501,055
TOTAL CASH	\$ 1,653,041	\$ 25,254	\$ 1,627,787		\$ 501,055
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 20,481,754	\$ 22,687,758	\$ (2,206,004)	(9.7)	\$ 16,669,529
Outstanding Loans (c)	8,116,500 (f)	9,549,746	(1,433,246)	(15.0)	3,092,231
Unused Borrowable Resources	\$ 12,365,254	\$ 13,138,012	\$ (772,758)	(5.9)	\$ 13,577,298

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 \$8.1 billion is comprised of \$1.1 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) 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.
- (g) In May, \$165.5 million was reclassified from Transfers from Other Funds to Transfers from Special Fund for Economic Uncertainties.
- (h) The May variance is due to the May Revision estimates reflecting adjustments for April's misclassification.

SCHEDULE OF CASH RECEIPTS
 (Amounts in thousands)

	Month of May		July 1 through May 31				
	2008	2007	2008		2007		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 26,594	\$ 27,103	\$ 303,082	\$ 305,323	\$ (2,241)	(0.7)	\$ 300,162
Corporation Tax	159,871	313,627	8,302,020	9,140,432	(838,412)	(9.2)	9,015,219
Cigarette Tax	2,854	8,770	104,441	117,253	(12,812)	(10.9)	102,975
Estate, Inheritance, and Gift Tax	1,993	1,450	13,605	2,385	11,220	470.4	22,921
Insurance Companies Tax	48,751	(3,785)	1,769,434	1,783,076	(13,642)	(0.8)	1,727,152
Personal Income Tax	2,619,154	2,260,918	49,425,153	49,728,172	(303,019)	(0.6)	46,868,376
Retail Sales and Use Taxes	3,409,977	4,082,372	24,055,409	25,465,912	(1,410,503)	(5.5)	24,844,922
Pooled Money Investment Interest	63,679	38,215	429,302	449,176	(19,874)	(4.4)	517,861
Not Otherwise Classified	92,082	160,753	1,094,684	1,060,698	33,986	3.2	1,652,352
Total Revenues	6,424,955	6,889,423	85,497,130	88,052,427	(2,555,297)	(2.9)	85,051,940
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	672	-	178,174 (g)	12,000	166,174	1,384.8	-
Transfers from Other Funds	28	616,719	2,677,545 (g)	873,204	1,804,341	206.6	829,146
Transfer from Economic Recovery Fund	-	-	3,313,000	-	3,313,000	-	-
Miscellaneous	161,050	147,256	813,633	596,274	217,359	36.5	779,658
Total Nonrevenues	161,750	763,975	6,982,352	1,481,478	5,500,874	371.3	1,608,804
Total Receipts	\$ 6,586,705	\$ 7,653,398	\$ 92,479,482	\$ 89,533,905	\$ 2,945,577	3.3	\$ 86,660,744

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2007 Actual
	2008	2007	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 157,159	\$ 116,606	\$ 1,527,489	\$ 1,558,019	\$ (30,530)	(2.0)	\$ 1,357,920
State and Consumer Services	48,285	57,094	527,399	532,930	(5,531)	(1.0)	565,706
Business, Transportation and Housing Resources	720,257	884	4,083	5,001	(918)	(18.4) (h)	6,298
Environmental Protection Agency	115,452	91,056	1,204,164	1,001,726	202,438	20.2	1,126,700
Health and Human Services:	2,101	6,719	64,319	46,189	18,130	39.3	58,224
Health Services	15,489	(32,162)	269,788	164,710	105,078	63.8	196,583
Mental Health	114,220	78,038	1,048,851	1,053,888	(5,037)	(0.5)	795,513
Other Health and Human Services	99,174	115,170	692,411	549,594	142,817	26.0	699,412
Education:							
University of California	131,326	132,579	3,257,337	3,120,099	137,238	4.4	3,044,375
State Universities and Colleges	95,303	123,772	2,966,833	2,670,354	296,479	11.1	3,126,263
Other Education	13,913	14,641	176,164	180,319	(4,155)	(2.3)	148,683
Dept. of Corrections and Rehabilitation	831,139	818,163	8,415,524	8,604,636	(189,112)	(2.2)	7,850,464
General Government	(442,283)	103,981	1,867,388	2,288,878	(421,490)	(18.4) (h)	1,791,953
Public Employees Retirement System	(142,693)	(150,281)	124,563	162,836	(38,273)	(23.5)	134,863
Debt Service	(77,012)	129,146	3,057,250	2,736,767	320,483	11.7 (h)	3,048,802
Interest on Loans	-	-	33,981	41,017	(7,036)	(17.2)	24,008
Total State Operations	1,681,830	1,605,406	25,237,544	24,716,963	520,581	2.1	23,975,767
LOCAL ASSISTANCE (d)							
Public Schools - K-12	2,277,183	2,311,510	35,548,073 (f)	35,658,235	(110,162)	(0.3)	36,089,491
Community Colleges	291,539	260,177	3,973,918	4,058,138	(84,220)	(2.1)	4,037,960
Contributions to State Teachers' Retirement System	-	-	1,622,917	1,622,917	-	-	958,573
Other Education (e)	204,108	(24,030)	4,123,242	2,816,763	1,306,479	46.4	2,391,795
Dept. of Corrections and Rehabilitation	20,887	40,625	282,606	339,829	(57,223)	(16.8)	267,645
Dept. of Alcohol and Drug Program	6,741	6,148	263,319	207,011	56,308	27.2	235,105
Dept. of Health Services:							
Medical Assistance Program	1,210,315	1,345,050	12,821,301	12,385,620	435,681	3.5	12,398,605
Other Health Services	6,040	44,288	548,434	134,691	413,743	307.2	699,166
Dept. of Developmental Services	163,286	211,361	2,221,017	1,914,804	306,213	16.0	2,076,520
Dept. of Mental Health	(42,601)	124,424	579,999	1,015,293	(435,294)	(42.9)	644,092
Dept. of Social Services:							
SSI/SSP/IHSS	116,407	211,710	4,811,029	5,005,510	(194,481)	(3.9)	4,655,914
CalWORKs	149,165	(12,258)	2,280,492	2,355,228	(74,736)	(3.2)	2,292,231
Other Social Services	127,747	118,025	1,420,883	1,457,263	(36,380)	(2.5)	1,155,569
Tax Relief	66,477	69,579	666,091	495,750	170,341	34.4	670,117
Other Local Assistance	155,629	34,409	3,092,928	3,150,103	(57,175)	(1.8)	3,460,566
Total Local Assistance	4,752,923	4,741,018	74,256,249	72,617,155	1,639,094	2.3	72,033,349

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2007 Actual
	2008	2007	2008		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	(46,628)	12,802	1,172,522	1,309,423	(136,901)	(10.5) (h)	2,494,733
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	953,486	-	953,486	965,484	(11,998)	(1.2)	334,993
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	1,009	10	440,790	423,701	17,089	4.0	469,450
Transfer to Revolving Fund	(15,013)	(29,076)	43,872	(40,434)	84,306	-	(123,044)
Advance:							
MediCal Provider Interim Payment	-	-	-	1,000,000	(1,000,000)	(100.0)	-
State-County Property Tax Administration Program	(24,890)	-	23,569	23,554	15	0.1	-
Social Welfare Federal Fund	(7,370)	(23,000)	(22,504)	5,621	(28,125)	(500.4)	(22,062)
Tax Relief and Refund Account	11,000	15,700	11,000	(37,203)	48,203	-	15,700
Counties for Social Welfare	-	-	(461,211)	(461,211)	-	-	(664,880)
Total Nongovernmental	918,222	(36,366)	2,011,623	2,902,133	(890,510)	(30.7)	481,927
Total Disbursements	\$ 7,306,347	\$ 6,322,860	\$ 102,677,938	\$ 101,545,674	\$ 1,132,264	1.1	\$ 98,985,776
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ (29,285)	\$ 1,116,500 (f)	\$ 2,549,746	\$ (1,433,246)	(56.2)	\$ 1,592,231
Budget Stabilization Account	-	(471,770)	-	-	-	-	-
Other Internal Sources	-	(829,483)	-	-	-	-	-
Revenue Anticipation Notes	-	-	7,000,000	7,000,000	-	-	1,500,000
Net Increase / (Decrease) Loans	\$ -	\$ (1,330,538)	\$ 8,116,500	\$ 9,549,746	\$ (1,433,246)	(15.0)	\$ 3,092,231

See notes on page 1.

(Concluded)

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

	<u>July 1 through May 31, 2008</u>
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ -
Add Receipts:	
Special Fund Loans	1,116,500
Less Disbursements:	
Local Assistance - Public Schools K-12	<u>(1,116,500)</u>
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	<u><u>\$ -</u></u>