

**May 2018**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
**California State Controller**

June 8, 2018

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2017, through May 31, 2018. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2017-18 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2017-18 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 2017-18 fiscal year to cash flow estimates published in the 2018-19 May Revision Budget. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2018-19 May Revision Budget.

Attachment B compares actual receipts and disbursements for the 2017-18 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2017-18 Budget Act.

These statements also are available on the State Controller's website at [www.sco.ca.gov](http://www.sco.ca.gov) under the category Monthly Financial Reports.

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

Sincerely,

*Original signed by*

BETTY T. YEE

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2018-19 May Revision Estimates**  
**(Amounts in thousands)**

	July 1 through May 31				2017 Actual
	2018		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	-
Add Receipts:					
Revenues	115,378,588	116,162,834	(784,246)	(0.7)	105,274,302
Nonrevenues	1,363,713	1,343,926	19,787	1.5	652,937
Total Receipts	116,742,301	117,506,760	(764,459)	(0.7)	105,927,239
Less Disbursements (c):					
State Operations	31,436,468	31,577,781	(141,313)	(0.4)	29,935,904
Local Assistance	82,837,838	84,561,552	(1,723,714)	(2.0)	82,625,968
Capital Outlay	(760,421)	(741,130)	(19,291)	-	1,117,405
Nongovernmental	4,216,415	4,268,769	(52,354)	(1.2)	3,311,652
Total Disbursements	117,730,300	119,666,972	(1,936,672)	(1.6)	116,990,929
Receipts Over / (Under) Disbursements	(987,999)	(2,160,212)	1,172,213	(54.3)	(11,063,690)
Net Increase / (Decrease) in Temporary Loans	987,999	2,160,212	(1,172,213)	(54.3)	11,063,690
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	\$ -	\$ -	\$ -		-
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 1,251,179	\$ 1,252,603	\$ (1,424)	(0.1)	\$ 1,750,200
Budget Stabilization Account	8,486,422	8,486,422	-	-	4,068,322
Other Internal Sources	38,311,467	35,322,000	2,989,467	8.5	35,305,270
Cash Balance from Borrowable Resources	48,049,068	45,061,025	2,988,043	6.6	41,123,792
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	672,124	700,000	(27,876)	(4.0)	
SMIF Loans (SB 84, GC 20825)	6,000,000	6,000,000	-	-	
Total Available Borrowable Resources (e)	41,376,944	38,361,025	3,015,919	7.9	41,123,792
Outstanding Loans to General Fund (b)	5,827,284	6,999,497	(1,172,213)	(16.7)	11,709,906
Unused Borrowable Resources	\$ 35,549,660	\$ 31,361,528	\$ 4,188,132	13.4	\$ 29,413,886

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 Statement of Estimated Cash Flow for the 2017-18 fiscal year was prepared by the Department of Finance for the 2018-19 May Revision. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$5.83 billion is comprised of \$5.83 billion of internal borrowing. Current balance is comprised of \$4.84 billion carried forward from June 30, 2017, plus current year Net Increase/(Decrease) in Temporary Loans of \$988.0 million.
- Negative amounts are the result of repayments received that are greater than disbursements made.
- 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.
- Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/17, GC section 20825).
- The 2018-19 May Revision Cash Flow Estimate included a \$1.00 billion advance made from the General Fund to the Medi-Cal Provider Interim Payment Fund as well as an anticipated repayment to be received in June 2018.
- The Department of Health Care Services transferred \$3.50 billion of Managed Care Organization (MCO) revenues from the Insurance Companies Tax Account to the Miscellaneous Tax Revenue Account within the Health and Human Services Special Fund. The MCO tax was effective on July 1, 2016 pursuant to SB 2 (Chapter 2/16) to fund the nonfederal share of Medi Cal managed care rates for health care services provided to eligible persons.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 35,296	\$ 29,910	\$ 351,094	\$ 342,212	\$ 8,882	2.6	338,695
Corporation Tax	570,595	529,548	9,253,924	9,333,100	(79,176)	(0.8)	7,696,005
Cigarette Tax	7,079	10,210	61,100	60,715	385	0.6	75,068
Estate, Inheritance, and Gift Tax	21	130	572	551	21	3.8	1,207
Insurance Companies Tax	340,317	213,729	2,339,432	2,454,443	(115,011)	(4.7)	2,145,709
Personal Income Tax	4,820,368	4,119,350	80,906,240	80,408,843	497,397	0.6	71,778,386
Retail Sales and Use Taxes	2,433,253	3,406,377	21,713,955	22,828,331	(1,114,376)	(4.9)	22,395,342
Vehicle License Fees	-	1	7	-	7	-	10
Pooled Money Investment Interest	14,590	6,140	147,404	142,094	5,310	3.7	58,164
Not Otherwise Classified	29,087	76,374	604,860	592,545	12,315	2.1	785,716
<b>Total Revenues</b>	<b>8,250,606</b>	<b>8,391,769</b>	<b>115,378,588</b>	<b>116,162,834</b>	<b>(784,246)</b>	<b>(0.7)</b>	<b>105,274,302</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for							
Economic Uncertainties	1,424	-	450,790	449,366	1,424	0.3	-
Transfers from Other Funds	20,786	6,690	473,762	461,953	11,809	2.6	359,851
Miscellaneous	13,587	34,736	439,161	432,607	6,554	1.5	293,086
<b>Total Nonrevenues</b>	<b>35,797</b>	<b>41,426</b>	<b>1,363,713</b>	<b>1,343,926</b>	<b>19,787</b>	<b>1.5</b>	<b>652,937</b>
<b>Total Receipts</b>	<b>\$ 8,286,403</b>	<b>\$ 8,433,195</b>	<b>\$ 116,742,301</b>	<b>\$ 117,506,760</b>	<b>\$ (764,459)</b>	<b>(0.7)</b>	<b>105,927,239</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 151,537	\$ 67,235	\$ 1,523,981	\$ 1,466,303	\$ 57,678	3.9	1,411,254
Business, Consumer Services and Housing	1,201	2,912	26,639	26,275	364	1.4	22,825
Transportation	1	1	1,752	1,751	1	0.1	3,892
Resources	206,057	100,872	1,840,562	1,928,911	(88,349)	(4.6)	1,535,991
Environmental Protection Agency	23,142	9,094	120,143	152,877	(32,734)	(21.4)	65,697
Health and Human Services:							
Health Care Services and Public Health	18,435	32,240	283,589	290,055	(6,466)	(2.2)	287,911
Department of State Hospitals	150,555	169,649	1,415,838	1,417,142	(1,304)	(0.1)	1,616,137
Other Health and Human Services	29,275	85,270	596,946	641,189	(44,243)	(6.9)	617,493
Education:							
University of California	500,357	466,993	3,429,178	3,437,566	(8,388)	(0.2)	3,467,205
State Universities and Colleges	667,267	348,581	3,470,425	3,472,893	(2,468)	(0.1)	3,262,686
Other Education	14,284	23,389	211,607	213,626	(2,019)	(0.9)	218,695
Dept. of Corrections and Rehabilitation	968,147	935,388	10,515,558	10,486,707	28,851	0.3	9,492,149
Governmental Operations	74,974	78,845	700,756	879,734	(178,978)	(20.3)	715,389
General Government	224,453	203,653	1,959,011	1,903,552	55,459	2.9	2,159,323
Public Employees Retirement System	(252,869)	(229,851)	189,437	186,657	2,780	1.5	167,376
Debt Service (d)	247,670	216,728	5,131,546	5,053,043	78,503	1.6	4,881,910
Interest on Loans	-	-	19,500	19,500	-	-	9,971
<b>Total State Operations</b>	<b>3,024,486</b>	<b>2,510,999</b>	<b>31,436,468</b>	<b>31,577,781</b>	<b>(141,313)</b>	<b>(0.4)</b>	<b>29,935,904</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,606,041	3,216,206	41,633,622	41,861,623	(228,001)	(0.5)	42,051,663
Community Colleges	325,507	309,794	5,108,112	5,099,361	8,751	0.2	4,998,610
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	2,790,444	2,790,444	-	-	2,472,993
Other Education	142,666	115,908	2,228,487	2,187,479	41,008	1.9	1,831,996
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	2,075	2,503	216,628	220,113	(3,485)	(1.6)	264,437
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	475,474	1,029,570	17,118,077	18,566,033	(1,447,956)	(7.8)	17,243,108
Other Health Care Services/Public Health	32,521	53,131	240,856	203,333	37,523	18.5	431,420
Developmental Services - Regional Centers	38,108	152,117	3,543,417	3,687,815	(144,398)	(3.9)	3,362,822
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	722,998	108,727	5,770,571	5,841,037	(70,466)	(1.2)	5,533,237
CalWORKs	3,731	67,113	655,083	733,858	(78,775)	(10.7)	1,005,707
Other Social Services	76,950	142,624	1,006,251	869,847	136,404	15.7	821,565
Tax Relief	61,559	61,654	411,327	425,001	(13,674)	(3.2)	411,030
Other Local Assistance	115,211	129,542	2,114,963	2,075,608	39,355	1.9	2,197,380
<b>Total Local Assistance</b>	<b>5,602,841</b>	<b>5,388,889</b>	<b>82,837,838</b>	<b>84,561,552</b>	<b>(1,723,714)</b>	<b>(2.0)</b>	<b>82,625,968</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of May		July 1 through May 31				2017
	2018	2017	2018		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>2,272</b>	<b>4,114</b>	<b>(760,421)</b>	<b>(741,130)</b>	<b>(19,291)</b>	<b>2.6</b>	<b>1,117,405</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	634,500
Transfer to Budget Stabilization Account	-	-	2,289,000	2,289,000	-	-	1,294,000
Transfer to Other Funds	14,196	-	1,196,960	1,196,960	-	-	718,915
Transfer to Revolving Fund	(1)	(2)	7,995	7,996	(1)	(0.0)	10,755
Advance:							
MediCal Provider Interim Payment	1,000,000	-	1,000,000	1,000,000	(f)	-	1,000,000
State-County Property Tax Administration Program	(23,732)	(41,626)	34,667	58,399	(23,732)	(40.6)	1,681
Social Welfare Federal Fund	(28,621)	-	(9,199)	19,422	(28,621)	(147.4)	(28,956)
Local Governmental Entities	-	-	(1,243)	(1,243)	-	-	(1,215)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(301,765)	(301,765)	-	-	(318,028)
<b>Total Nongovernmental</b>	<b>961,842</b>	<b>(41,628)</b>	<b>4,216,415</b>	<b>4,268,769</b>	<b>(52,354)</b>	<b>(1.2)</b>	<b>3,311,652</b>
<b>Total Disbursements</b>	<b>\$ 9,591,441</b>	<b>\$ 7,862,374</b>	<b>\$ 117,730,300</b>	<b>\$ 119,666,972</b>	<b>\$ (1,936,672)</b>	<b>(1.6)</b>	<b>116,990,929</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (1,424)	\$ -	\$ (497,467)	\$ (496,043)	\$ (1,424)	0.3	1,750,200
Budget Stabilization Account	1,306,462	-	1,485,466	2,656,255	(1,170,789)	(44.1)	4,068,322
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	(570,821)	-	-	-	-	5,245,168
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>1,305,038</b>	<b>\$ (570,821)</b>	<b>\$ 987,999</b>	<b>\$ 2,160,212</b>	<b>\$ (1,172,213)</b>	<b>(54.3)</b>	<b>11,063,690</b>

See notes on page A1.

(Concluded)

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

July 1 through May 31

	General Fund		Special Funds	
	2018	2017	2018	2017
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 351,094	\$ 338,695	\$ -	\$ -
Corporation Tax	9,253,924	7,696,005	-	-
Cigarette Tax	61,100	75,068	2,114,558	679,368
Cannabis Excise Taxes	-	-	36,726	-
Estate, Inheritance, and Gift Tax	572	1,207	-	-
Insurance Companies Tax	2,339,432	2,145,709	(1,039,364) (g)	2,358,341
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	5,074,164	3,999,598
Diesel & Liquid Petroleum Gas	-	-	720,184	469,602
Jet Fuel Tax	-	-	2,989	3,059
Vehicle License Fees	7	10	2,615,449	2,485,094
Motor Vehicle Registration and Other Fees	-	-	5,308,900	4,204,134
Personal Income Tax	80,906,240	71,778,386	1,449,806	1,285,726
Retail Sales and Use Taxes	21,713,955	22,395,342	12,601,611	12,271,544
Pooled Money Investment Interest	147,404	58,164	4,606	255
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>114,773,728</b>	<b>104,488,586</b>	<b>28,889,629</b>	<b>27,756,721</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	1,729	2,014	52,515	50,291
Cannabis Licensing Fees	-	-	703	-
Electrical Energy Tax	-	-	688,423	727,959
Private Rail Car Tax	9,682	9,001	-	-
Penalties on Traffic Violations	-	-	662	43,789
Health Care Receipts	6,259	6,926	-	-
Revenues from State Lands	75,835	80,492	-	-
Abandoned Property	(133,885)	(132,887)	-	-
Trial Court Revenues	32,155	33,708	1,442,261	1,435,104
Horse Racing Fees	436	989	11,088	11,717
Cap and Trade	-	-	2,231,555	380,863
Miscellaneous Tax Revenue	-	-	3,496,268 (g)	-
Miscellaneous	612,649	785,473	14,058,919	12,569,335
Not Otherwise Classified	<b>604,860</b>	<b>785,716</b>	<b>21,982,394</b>	<b>15,219,058</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 115,378,588</b>	<b>\$ 105,274,302</b>	<b>\$ 50,872,023</b>	<b>\$ 42,975,779</b>

See notes on page A1.

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2017-18 Budget Act**  
**(Amounts in thousands)**

	July 1 through May 31				2017 Actual
	2018		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	115,378,588	110,862,445	4,516,143	4.1	105,274,302
Nonrevenues	1,363,713	892,703	471,010	52.8	652,937
Total Receipts	116,742,301	111,755,148	4,987,153	4.5	105,927,239
Less Disbursements (c):					
State Operations	31,436,468	31,052,860	383,608	1.2	29,935,904
Local Assistance	82,837,838	85,181,224	(2,343,386)	(2.8)	82,625,968
Capital Outlay	(760,421)	(659,295)	(101,126)	-	1,117,405
Nongovernmental	4,216,415	2,882,881	1,333,534	46.3	3,311,652
Total Disbursements	117,730,300	118,457,670	(727,370)	(0.6)	116,990,929
Receipts Over / (Under) Disbursements	(987,999)	(6,702,522)	5,714,523	(85.3)	(11,063,690)
Net Increase / (Decrease) in Temporary Loans	987,999	6,702,522	(5,714,523)	(85.3)	11,063,690
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	\$ -	\$ -	\$ -	-	\$ -
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 1,251,179	\$ 1,426,100	\$ (174,921)	(12.3)	\$ 1,750,200
Budget Stabilization Account	8,486,422	8,486,422	-	-	4,068,322
Other Internal Sources	38,311,467	33,427,830	4,883,637	14.6	35,305,270
Cash Balance from Borrowable Resources	48,049,068	43,340,352	4,708,716	10.9	41,123,792
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	672,124	700,000	(27,876)	(4.0)	
SMIF Loans (SB 84, GC 20825)	6,000,000	6,000,000	-	-	
Total Available Borrowable Resources (e)	41,376,944	36,640,352	4,736,592	12.9	41,123,792
Outstanding Loans to General Fund (b)	5,827,284	11,541,807	(5,714,523)	(49.5)	11,709,906
Unused Borrowable Resources	\$ 35,549,660	\$ 25,098,545	\$ 10,451,115	41.6	\$ 29,413,886

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:

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- Negative amounts are the result of repayments received that are greater than disbursements made.
- 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.
- Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/17, GC section 20825).
- The 2018-19 May Revision Cash Flow Estimate included a \$1.00 billion advance made from the General Fund to the Medi-Cal Provider Interim Payment Fund as well as an anticipated repayment to be received in June 2018.



**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2018		2017		
	2018	2017	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 35,296	\$ 29,910	\$ 351,094	\$ 338,012	\$ 13,082	3.9	\$ 338,695
Corporation Tax	570,595	529,548	9,253,924	7,985,971	1,267,953	15.9	7,696,005
Cigarette Tax	7,079	10,210	61,100	59,165	1,935	3.3	75,068
Estate, Inheritance, and Gift Tax	21	130	572	-	572	-	1,207
Insurance Companies Tax	340,317	213,729	2,339,432	2,214,327	125,105	5.6	2,145,709
Personal Income Tax	4,820,368	4,119,350	80,906,240	77,628,619	3,277,621	4.2	71,778,386
Retail Sales and Use Taxes	2,433,253	3,406,377	21,713,955	22,093,922	(379,967)	(1.7)	22,395,342
Vehicle License Fees	-	1	7	-	7	-	10
Pooled Money Investment Interest	14,590	6,140	147,404	79,679	67,725	85.0	58,164
Not Otherwise Classified	29,087	76,374	604,860	462,750	142,110	30.7	785,716
<b>Total Revenues</b>	<b>8,250,606</b>	<b>8,391,769</b>	<b>115,378,588</b>	<b>110,862,445</b>	<b>4,516,143</b>	<b>4.1</b>	<b>105,274,302</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	1,424	-	450,790	322,546	128,244	39.8	-
Transfers from Other Funds	20,786	6,690	473,762	411,311	62,451	15.2	359,851
Miscellaneous	13,587	34,736	439,161	158,846	280,315	176.5	293,086
<b>Total Nonrevenues</b>	<b>35,797</b>	<b>41,426</b>	<b>1,363,713</b>	<b>892,703</b>	<b>471,010</b>	<b>52.8</b>	<b>652,937</b>
<b>Total Receipts</b>	<b>\$ 8,286,403</b>	<b>\$ 8,433,195</b>	<b>\$ 116,742,301</b>	<b>\$ 111,755,148</b>	<b>\$ 4,987,153</b>	<b>4.5</b>	<b>\$ 105,927,239</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 151,537	\$ 67,235	\$ 1,523,981	\$ 1,508,132	\$ 15,849	1.1	\$ 1,411,254
Business, Consumer Services and Housing	1,201	2,912	26,639	23,666	2,973	12.6	22,825
Transportation	1	1	1,752	1,606	146	9.1	3,892
Resources	206,057	100,872	1,840,562	1,589,529	251,033	15.8	1,535,991
Environmental Protection Agency	23,142	9,094	120,143	72,963	47,180	64.7	65,697
Health and Human Services:							
Health Care Services and Public Health	18,435	32,240	283,589	299,768	(16,179)	(5.4)	287,911
Department of State Hospitals	150,555	169,649	1,415,838	1,357,160	58,678	4.3	1,616,137
Other Health and Human Services	29,275	85,270	596,946	646,985	(50,039)	(7.7)	617,493
Education:							
University of California	500,357	466,993	3,429,178	3,513,974	(84,796)	(2.4)	3,467,205
State Universities and Colleges	667,267	348,581	3,470,425	3,409,367	61,058	1.8	3,262,686
Other Education	14,284	23,389	211,607	209,800	1,807	0.9	218,695
Dept. of Corrections and Rehabilitation	968,147	935,388	10,515,558	9,936,061	579,497	5.8	9,492,149
Governmental Operations	74,974	78,845	700,756	673,056	27,700	4.1	715,389
General Government	224,453	203,653	1,959,011	2,546,155	(587,144)	(23.1)	2,159,323
Public Employees Retirement System	(252,869)	(229,851)	189,437	130,630	58,807	45.0	167,376
Debt Service (d)	247,670	216,728	5,131,546	5,118,642	12,904	0.3	4,881,910
Interest on Loans	-	-	19,500	15,366	4,134	26.9	9,971
<b>Total State Operations</b>	<b>3,024,486</b>	<b>2,510,999</b>	<b>31,436,468</b>	<b>31,052,860</b>	<b>383,608</b>	<b>1.2</b>	<b>29,935,904</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,606,041	3,216,206	41,633,622	42,942,759	(1,309,137)	(3.0)	42,051,663
Community Colleges	325,507	309,794	5,108,112	5,111,190	(3,078)	(0.1)	4,998,610
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	2,790,444	2,790,444	-	-	2,472,993
Other Education	142,666	115,908	2,228,487	2,157,534	70,953	3.3	1,831,996
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	2,075	2,503	216,628	222,123	(5,495)	(2.5)	264,437
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	475,474	1,029,570	17,118,077	18,263,646	(1,145,569)	(6.3)	17,243,108
Other Health Care Services/Public Health	32,521	53,131	240,856	347,693	(106,837)	(30.7)	431,420
Developmental Services - Regional Centers	38,108	152,117	3,543,417	3,501,821	41,596	1.2	3,362,822
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	722,998	108,727	5,770,571	5,981,288	(210,717)	(3.5)	5,533,237
CalWORKs	3,731	67,113	655,083	680,641	(25,558)	(3.8)	1,005,707
Other Social Services	76,950	142,624	1,006,251	950,339	55,912	5.9	821,565
Tax Relief	61,559	61,654	411,327	427,001	(15,674)	(3.7)	411,030
Other Local Assistance	115,211	129,542	2,114,963	1,804,745	310,218	17.2	2,197,380
<b>Total Local Assistance</b>	<b>5,602,841</b>	<b>5,388,889</b>	<b>82,837,838</b>	<b>85,181,224</b>	<b>(2,343,386)</b>	<b>(2.8)</b>	<b>82,625,968</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>CAPITAL OUTLAY</b>	<b>2,272</b>	<b>4,114</b>	<b>(760,421)</b>	<b>(659,295)</b>	<b>(101,126)</b>	<b>15.3</b>	<b>1,117,405</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	634,500
Transfer to Budget Stabilization Account	-	-	2,289,000	2,289,000	-	-	1,294,000
Transfer to Other Funds	14,196	-	1,196,960	895,646	301,314	33.6	718,915
Transfer to Revolving Fund	(1)	(2)	7,995	-	7,995	-	10,755
Advance:							
MediCal Provider Interim Payment	1,000,000	-	1,000,000	- (f)	1,000,000	-	1,000,000
State-County Property Tax Administration Program	(23,732)	(41,626)	34,667	-	34,667	-	1,681
Social Welfare Federal Fund	(28,621)	-	(9,199)	-	(9,199)	-	(28,956)
Local Governmental Entities	-	-	(1,243)	-	(1,243)	-	(1,215)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(301,765)	(301,765)	-	-	(318,028)
<b>Total Nongovernmental</b>	<b>961,842</b>	<b>(41,628)</b>	<b>4,216,415</b>	<b>2,882,881</b>	<b>1,333,534</b>	<b>46.3</b>	<b>3,311,652</b>
<b>Total Disbursements</b>	<b>\$ 9,591,441</b>	<b>\$ 7,862,374</b>	<b>\$ 117,730,300</b>	<b>\$ 118,457,670</b>	<b>\$ (727,370)</b>	<b>(0.6)</b>	<b>\$ 116,990,929</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (1,424)	\$ -	\$ (497,467)	\$ (322,546)	\$ (174,921)	54.2	\$ 1,750,200
Budget Stabilization Account	1,306,462	-	1,485,466	5,395,783	(3,910,317)	(72.5)	4,068,322
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	(570,821)	-	1,629,285	(1,629,285)	(100.0)	5,245,168
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>1,305,038</b>	<b>\$ (570,821)</b>	<b>\$ 987,999</b>	<b>\$ 6,702,522</b>	<b>\$ (5,714,523)</b>	<b>(85.3)</b>	<b>\$ 11,063,690</b>

See notes on page B1.

(Concluded)