

**October 2017**

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



**BETTY T. YEE**  
California State Controller



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

November 9, 2017

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2017, through October 31, 2017. 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 prepared by DOF 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 2017-18 Budget Act**  
**(Amounts in thousands)**

	July 1 through October 31				
	2017				2016
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	32,651,746	32,107,066	544,680	1.7	30,893,368
Nonrevenues	373,017	290,793	82,224	28.3	206,765
Total Receipts	33,024,763	32,397,859	626,904	1.9	31,100,133
Less Disbursements (c):					
State Operations	12,325,451	12,534,630	(209,179)	(1.7)	12,250,802
Local Assistance	33,307,576	31,334,209	1,973,367	6.3	31,409,564
Capital Outlay	(811,635)	(789,064)	(22,571)	-	1,038,002
Nongovernmental	2,899,521	2,758,795	140,726	5.1	1,494,350
Total Disbursements	47,720,913	45,838,570	1,882,343	4.1	46,192,718
Receipts Over / (Under) Disbursements	(14,696,150)	(13,440,711)	(1,255,439)	9.3	(15,092,585)
Net Increase / (Decrease) in Temporary Loans	14,696,150	13,440,711	1,255,439	9.3	15,092,585
<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	\$ 1,748,646	\$ 1,748,646	\$ -	-	\$ 1,115,677
Budget Stabilization Account	8,486,422	8,486,422	-	-	4,714,422
Other Internal Sources	35,003,320	32,138,830	2,864,490	8.9	32,386,887
Cash Balance from Borrowable Resources	45,238,388	42,373,898	2,864,490	6.8	38,216,986
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	528,586	700,000	(171,414)	(24.5)	
SMIF Loans (SB 84, GC 20825)	2,000,000	2,000,000	-	-	
Total Available Borrowable Resources (e)	42,709,802	39,673,898	3,035,904	7.7	38,216,986
Outstanding Loans to General Fund (b)	19,535,435	18,279,996	1,255,439	6.9	15,738,801
Unused Borrowable Resources	\$ 23,174,367	\$ 21,393,902	\$ 1,780,465	8.3	\$ 22,478,185

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 2017-18 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$19.54 billion is comprised of \$19.54 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 \$14.70 billion.
- 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).

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of October		July 1 through October 31				
	2017	2016	2017		2016		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 43,140	\$ 32,200	\$ 141,746	\$ 135,245	\$ 6,501	4.8	\$ 134,316
Corporation Tax	285,553	240,283	1,808,722	1,664,884	143,838	8.6	1,562,933
Cigarette Tax	10,746	1,713	26,787	19,359	7,428	38.4	23,668
Estate, Inheritance, and Gift Tax	71	86	530	-	530	-	422
Insurance Companies Tax	23,846	14,609	620,259	661,626	(41,367)	(6.3)	647,341
Personal Income Tax	5,383,193	5,134,824	22,966,712	22,800,306	166,406	0.7	21,453,815
Retail Sales and Use Taxes	936,070	882,689	6,861,096	6,665,832	195,264	2.9	6,819,495
Vehicle License Fees	2	1	4	-	4	-	4
Pooled Money Investment Interest	17,579	5,654	47,937	26,236	21,701	82.7	17,450
Not Otherwise Classified	35,510	27,276	177,953	133,578	44,375	33.2	233,924
<b>Total Revenues</b>	<b>6,735,711</b>	<b>6,339,335</b>	<b>32,651,746</b>	<b>32,107,066</b>	<b>544,680</b>	<b>1.7</b>	<b>30,893,368</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	15,556	18,755	230,520	233,825	(3,305)	(1.4)	106,312
Miscellaneous	31,511	5,389	142,497	56,968	85,529	150.1	100,453
<b>Total Nonrevenues</b>	<b>47,067</b>	<b>24,144</b>	<b>373,017</b>	<b>290,793</b>	<b>82,224</b>	<b>28.3</b>	<b>206,765</b>
<b>Total Receipts</b>	<b>\$ 6,782,777</b>	<b>\$ 6,363,479</b>	<b>\$ 33,024,763</b>	<b>\$ 32,397,859</b>	<b>\$ 626,904</b>	<b>1.9</b>	<b>\$ 31,100,133</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of October		July 1 through October 31				2016
			2017		Actual Over or (Under) Estimate		
	2017	2016	Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 58,795	\$ 47,967	\$ 706,761	\$ 713,309	\$ (6,548)	(0.9)	\$ 672,853
Business, Consumer Services and Housing	2,621	2,657	10,603	8,933	1,670	18.7	8,872
Transportation	-	-	-	584	(584)	(100.0)	2
Resources	176,662	276,946	723,657	722,012	1,645	0.2	722,390
Environmental Protection Agency	8,117	12,607	27,146	29,820	(2,674)	(9.0)	32,061
Health and Human Services:							
Health Care Services and Public Health	17,921	(14,283)	178,737	196,513	(17,776)	(9.0)	149,041
Department of State Hospitals	132,179	190,463	509,509	494,578	14,931	3.0	601,118
Other Health and Human Services	85,282	60,684	291,598	288,344	3,254	1.1	256,126
Education:							
University of California	275,529	257,612	1,154,374	1,221,316	(66,942)	(5.5)	1,202,109
State Universities and Colleges	257,377	265,875	1,072,545	1,109,488	(36,943)	(3.3)	1,086,437
Other Education	23,528	20,651	89,716	79,171	10,545	13.3	79,272
Dept. of Corrections and Rehabilitation	962,503	873,983	3,832,285	3,615,278	217,007	6.0	3,515,211
Governmental Operations	63,120	53,781	248,250	233,593	14,657	6.3	234,658
General Government	256,658	224,439	828,452	1,200,651	(372,199)	(31.0)	999,811
Public Employees Retirement System	510,744	449,772	440,136	412,945	27,191	6.6	396,801
Debt Service (d)	1,038,085	1,012,779	2,197,248	2,197,729	(481)	(0.0)	2,285,651
Interest on Loans	-	1	14,434	10,366	4,068	39.2	8,389
<b>Total State Operations</b>	<b>3,869,121</b>	<b>3,735,934</b>	<b>12,325,451</b>	<b>12,534,630</b>	<b>(209,179)</b>	<b>(1.7)</b>	<b>12,250,802</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,659,061	3,666,822	13,098,911	12,988,509	110,402	0.8	13,468,141
Community Colleges	441,186	507,416	2,164,993	2,303,662	(138,669)	(6.0)	2,257,799
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	871,402	780,428	1,395,222	1,395,222	-	-	1,236,497
Other Education	156,074	(301,871)	1,138,646	831,215	307,431	37.0	647,927
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	2,045	127,126	193,167	194,022	(855)	(0.4)	205,574
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,294,928	1,329,464	9,173,039	7,704,135	1,468,904	19.1	7,438,233
Other Health Care Services/Public Health	9,926	(3,726)	102,776	144,105	(41,329)	(28.7)	225,833
Developmental Services - Regional Centers	707,477	701,954	1,711,222	1,337,776	373,446	27.9	1,567,051
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	336,590	640,600	2,321,549	2,441,075	(119,526)	(4.9)	2,165,066
CalWORKs	75,838	117,814	369,067	265,868	103,199	38.8	431,306
Other Social Services	(9,227)	2,153	253,425	289,819	(36,394)	(12.6)	234,729
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	171,282	255,881	1,385,559	1,438,801	(53,242)	(3.7)	1,531,408
<b>Total Local Assistance</b>	<b>8,716,582</b>	<b>7,824,061</b>	<b>33,307,576</b>	<b>31,334,209</b>	<b>1,973,367</b>	<b>6.3</b>	<b>31,409,564</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of October		July 1 through October 31				2016 Actual
	2017	2016	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>6,187</b>	<b>11,364</b>	<b>(811,635)</b>	<b>(789,064)</b>	<b>(22,571)</b>	<b>2.9</b>	<b>1,038,002</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	2,289,000	2,289,000	-	-	1,294,000
Transfer to Other Funds	235,004	6	849,535	771,560	77,975	10.1	510,366
Transfer to Revolving Fund	(272)	(2)	10,243	-	10,243	-	7,920
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	25,687	26,763	52,584	-	52,584	-	32,548
Social Welfare Federal Fund	(27,577)	(25,001)	(76)	-	(76)	-	(32,456)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(301,765)	(301,765)	-	-	(318,028)
<b>Total Nongovernmental</b>	<b>232,842</b>	<b>1,766</b>	<b>2,899,521</b>	<b>2,758,795</b>	<b>140,726</b>	<b>5.1</b>	<b>1,494,350</b>
<b>Total Disbursements</b>	<b>\$ 12,824,732</b>	<b>\$ 11,573,125</b>	<b>\$ 47,720,913</b>	<b>\$ 45,838,570</b>	<b>\$ 1,882,343</b>	<b>4.1</b>	<b>\$ 46,192,718</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 1,115,700
Budget Stabilization Account	-	(646,100)	5,395,783	5,395,783	-	-	4,068,322
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	6,041,954	5,855,746	9,300,367	8,044,928	1,255,439	15.6	9,908,563
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>6,041,954</b>	<b>\$ 5,209,646</b>	<b>\$ 14,696,150</b>	<b>\$ 13,440,711</b>	<b>\$ 1,255,439</b>	<b>9.3</b>	<b>\$ 15,092,585</b>

See notes on page B1.

(Concluded)

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

	July 1 through October 31			
	General Fund		Special Funds	
	2017	2016	2017	2016
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 141,746	\$ 134,316	\$ -	\$ -
Corporation Tax	1,808,722	1,562,933	-	-
Cigarette Tax	26,787	23,668	1,027,843	209,676
Estate, Inheritance, and Gift Tax	530	422	-	-
Insurance Companies Tax	620,259	647,341	1,112,166	573,458
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,562,143	1,532,023
Diesel & Liquid Petroleum Gas	-	-	184,696	165,518
Jet Fuel Tax	-	-	1,264	1,199
Vehicle License Fees	4	4	971,220	917,897
Motor Vehicle Registration and Other Fees	-	-	1,716,960	1,529,730
Personal Income Tax	22,966,712	21,453,815	411,403	381,203
Retail Sales and Use Taxes	6,861,096	6,819,495	3,930,356	3,537,826
Pooled Money Investment Interest	47,937	17,450	4,370	102
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>32,473,793</b>	<b>30,659,444</b>	<b>10,922,421</b>	<b>8,848,632</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	509	187	20,909	10,480
Electrical Energy Tax	-	-	156,853	155,181
Private Rail Car Tax	-	16	-	-
Penalties on Traffic Violations	-	-	328	14,051
Health Care Receipts	583	2,586	-	-
Revenues from State Lands	26,242	27,707	-	-
Abandoned Property	(63,970)	(73,880)	-	-
Trial Court Revenues	11,514	12,610	471,916	475,685
Horse Racing Fees	193	366	3,447	4,755
Cap and Trade	-	-	642,137	8,388
Miscellaneous	202,882	264,332	4,679,548	5,279,932
Not Otherwise Classified	<b>177,953</b>	<b>233,924</b>	<b>5,975,138</b>	<b>5,948,472</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 32,651,746</b>	<b>\$ 30,893,368</b>	<b>\$ 16,897,559</b>	<b>\$ 14,797,104</b>

See notes on page A1.