

Expendable Trust Funds

Expendable Trust Funds account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the fund's designated operations. A brief description of major expendable trust funds follows:

Unemployment Fund accounts for employer contributions used for payments of unemployment insurance benefits.

School Employees Fund accounts for contributions from employers of school employees that are used for payments of unemployment insurance benefits.

Unemployment Compensation Disability Fund accounts for taxes on wages of workers that are used to pay disability benefits.

California State University and Colleges Trust Fund accounts for receipts from gifts, bequests, donations, and federal and state grants and loans that can only be expended for the purpose for which they were received.

Student Loan Fund was reorganized effective October 1, 1998 into two subfunds. The Federal Student Loan Reserve subfund is property of the United States government and accounts for federal receipts, insurance premiums, and other receipts for the purpose of Student Loan reinsurance and related programs. The Student Loan Operating Fund is property of the State and accounts for loan processing and other fees received from the federal government for the purpose of guaranteeing loans to college students.

Housing Loan Fund accounts for various housing program loans.

Unclaimed Property Fund accounts for unclaimed money and properties held in trust by the State.

Deferred Compensation Plan Fund accounts for moneys withheld from the salaries of participants; the moneys are invested until the employee retires or resigns at which time all money withdrawn, including investment income, is subject to income taxes.

Other Expendable Trust Funds account for other assets held in a trustee capacity when both principal and income may be expended in the course of a fund's designated operations.

Expendable Trust Funds Combining Balance Sheet

June 30, 1999

(Amounts in thousands)

	Unemployment	School Employees	Unemployment Compensation Disability	California State University and Colleges Trust
ASSETS				
Cash and pooled investments.....	\$ 17,387	\$ 44,686	\$ 561,248	\$ 32,093
Investments.....	—	—	—	222,263
Amount on deposit with U.S.Treasury.....	4,986,057	—	—	—
Receivables (net).....	82,268	41	10,244	155,203
Due from other funds.....	35,576	1,689	30,811	15,365
Due from other governments.....	12,558	3,347	—	5,001
Advances and loans receivable.....	—	—	—	—
Other assets.....	—	—	—	407
Total Assets.....	\$ 5,133,846	\$ 49,763	\$ 602,303	\$ 430,332
LIABILITIES				
Accounts payable.....	\$ 2,724	\$ —	\$ 2	\$ 11,553
Due to other funds.....	92,725	5,532	14,961	31,127
Due to component units.....	—	—	—	—
Due to other governments.....	6,472	—	—	57
Tax overpayments.....	56,516	45	25,076	—
Benefits payable.....	81,067	—	96,827	—
Deposits.....	—	—	—	1,263
Advance collections.....	—	—	—	27,142
Other liabilities.....	651	—	116	9,691
Total Liabilities.....	240,155	5,577	136,982	80,833
FUND BALANCES				
Reserved for				
Advances and loans.....	—	—	—	—
Other specific purposes.....	4,893,691	44,186	465,321	349,499
Total Fund Balances.....	4,893,691	44,186	465,321	349,499
Total Liabilities and Fund Balances.....	\$ 5,133,846	\$ 49,763	\$ 602,303	\$ 430,332

<u>Student Loan</u>	<u>Housing Loan</u>	<u>Unclaimed Property</u>	<u>Deferred Compensation Plan</u>	<u>Other Expendable Trust</u>	<u>Total</u>
\$ 236,203	\$ 85,298	\$ 61,328	\$ 613	\$ 253,870	\$ 1,292,726
—	—	—	4,623,821	25,020	4,871,104
—	—	—	—	—	4,986,057
40,435	1,783	—	2,656	14,358	306,988
—	2,293	—	36	20,587	106,357
43,598	7,074	—	—	119	71,697
—	581,043	483,893	—	—	1,064,936
—	—	—	—	5,365	5,772
\$ 320,236	\$ 677,491	\$ 545,221	\$ 4,627,126	\$ 319,319	\$ 12,705,637
\$ 16,399	\$ 2,336	\$ —	\$ 439	\$ 7,709	\$ 41,162
649	203	4,922	577	3,345	154,041
—	—	—	—	900	900
25,869	846	—	—	1,992	35,236
—	—	—	—	—	81,637
—	—	—	—	—	177,894
—	—	—	—	5,051	6,314
—	—	—	—	566	27,708
—	520	540,299	—	1,457	552,734
42,917	3,905	545,221	1,016	21,020	1,077,626
—	581,043	—	—	—	581,043
277,319	92,543	—	4,626,110	298,299	11,046,968
277,319	673,586	—	4,626,110	298,299	11,628,011
\$ 320,236	\$ 677,491	\$ 545,221	\$ 4,627,126	\$ 319,319	\$ 12,705,637

Expendable Trust Funds Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Year Ended June 30, 1999

(Amounts in thousands)

	Unemployment	School Employees	Unemployment Compensation Disability	California State University and Colleges Trust
REVENUES				
Taxes.....	\$ 2,897,617	\$ 15,034	\$ 1,276,691	\$ —
Intergovernmental.....	—	—	—	658,247
Charges for services.....	—	—	—	—
Fees and penalties.....	—	—	—	—
Investment and interest.....	303,899	2,839	44,034	9,443
Escheat.....	—	—	—	—
Receipts from depositors.....	—	—	—	—
Other.....	—	—	—	421,473
Total Revenues.....	3,201,516	17,873	1,320,725	1,089,163
EXPENDITURES				
Current				
General government.....	—	—	—	—
Education.....	—	—	—	1,190,024
Health and welfare.....	2,744,309	31,214	1,835,032	—
Resources.....	—	—	—	—
State and consumer services.....	—	—	—	—
Business and transportation.....	—	—	—	—
Payments to depositors.....	—	—	—	—
Total Expenditures.....	2,744,309	31,214	1,835,032	1,190,024
Excess (Deficiency) of Revenues Over (Under)				
Expenditures.....	457,207	(13,341)	(514,307)	(100,861)
OTHER FINANCING SOURCES (USES)				
Operating transfers in.....	74,073	—	—	200,651
Operating transfers out.....	—	—	—	(37,107)
Net Other Financing Sources (Uses).....	74,073	—	—	163,544
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other				
Financing Uses.....	531,280	(13,341)	(514,307)	62,683
Fund Balances, July 1, 1998.....	4,362,411	57,527	979,628	286,816
Fund Balances, June 30, 1999.....	\$ 4,893,691	\$ 44,186	\$ 465,321	\$ 349,499

Student Loan	Housing Loan	Unclaimed Property	Deferred Compensation Plan	Other Expendable Trust	Total
\$ —	\$ —	\$ —	\$ —	\$ 23,512	\$ 4,212,854
—	—	—	—	—	658,247
—	—	—	—	10,124	10,124
493,057	—	—	—	27,238	520,295
13,615	—	—	453,734	7,019	834,583
—	—	166,186	—	—	166,186
—	—	—	341,928	—	341,928
9	5,260	—	6,767	138,829	572,338
506,681	5,260	166,186	802,429	206,722	7,316,555
—	—	—	6,112	65,003	71,115
505,289	—	—	—	98,948	1,794,261
—	—	—	—	679	4,611,234
—	—	—	—	16,302	16,302
—	—	—	—	69	69
—	11,855	—	—	9,541	21,396
—	—	—	218,753	—	218,753
505,289	11,855	—	224,865	190,542	6,733,130
1,392	(6,595)	166,186	577,564	16,180	583,425
—	2,384	—	—	8,064	285,172
—	(3,502)	(166,186)	—	(18,058)	(224,853)
—	(1,118)	(166,186)	—	(9,994)	60,319
1,392	(7,713)	—	577,564	6,186	643,744
275,927	681,299	—	4,048,546	292,113	10,984,267
\$ 277,319	\$ 673,586	\$ —	\$ 4,626,110	\$ 298,299	\$ 11,628,011