

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

October 2003



STEVE WESTLY
California State Controller



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California State Controller

November 10, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2003 through October 31, 2003. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2003-04 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, using records compiled by the State Controller.

These statements are also available on the Internet at the State Controller's Web site 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 Walter Barnes, Chief Deputy Controller, Finance at (916) 445-3028.

Sincerely,

Original Signed By:

STEVE WESTLY
State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2003-04 Budget Act Estimates
(Amounts in thousands)

	July 1 through October 31				
	2003				2002
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 438,110	\$ 438,110	\$ -	-	\$ -
Add Receipts:					
Revenues	22,561,656	21,784,159	777,497	3.6	18,473,500
Nonrevenues	167,318	452,914	(285,596)	(63.1)	2,833,115
Total Receipts	22,728,974	22,237,073	491,901	2.2	21,306,615
Less Disbursements:					
State Operations	6,337,785	6,745,756	(407,971)	(6.0)	7,009,862
Local Assistance	22,574,307	22,786,532	(212,225)	(0.9)	22,143,210
Capital Outlay	25,827	28,687	(2,860)	(10.0)	78,118
Nongovernmental	(217,280)	(48,840)	(168,440)	-	(84,566)
Total Disbursements	28,720,639	29,512,135	(791,496)	(2.7)	29,146,624
Receipts Over / (Under) Disbursements	(5,991,665)	(7,275,062)	1,283,397	-	(7,840,009)
Net Increase / (Decrease) in Temporary Loans	5,553,555	6,836,952	(1,283,397)	(18.8)	7,840,009
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 24,467,205	\$ 23,601,741	\$ 865,464	3.7	\$ 25,148,193
Outstanding Loans (b)	16,518,555	17,801,952	(1,283,397)	(7.2)	18,287,989
Unused Borrowable Resources	\$ 7,948,650	\$ 5,799,789	\$ 2,148,861	37.1	\$ 6,860,204

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 2003-04 fiscal year prepared by the Department of Finance for the Budget Act of 2003. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$16.5 billion is comprised of \$2.5 billion in internal borrowing and \$14.0 billion in external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) In the 2001-02 fiscal year, received by a Non-Governmental Cost Fund.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of October		July 1 through October 31				
	2003	2002	2003		2002		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 28,466	\$ 25,330	\$ 110,483	\$ 106,070	\$ 4,413	4.2	\$ 101,946
Corporation Tax	260,836	183,568	1,954,645	1,942,030	12,615	0.6	1,525,587
Cigarette Tax	8,023	20,958	39,109	40,452	(1,343)	(3.3)	49,884
Estate, Inheritance, and Gift Tax	59,208	69,478	210,991	248,763	(37,772)	(15.2)	315,409
Insurance Companies Tax	17,224	14,478	473,310	469,219	4,091	0.9	404,769
Personal Income Tax	2,457,983	2,310,690	10,718,102	10,160,968	557,134	5.5	9,691,833
Retail Sales and Use Taxes	923,976	883,927	6,429,353	6,310,649	118,704	1.9	6,130,181
Pooled Money Investment Interest	2,167	12,109	38,835	62,137	(23,302)	(37.5)	71,924
Not Otherwise Classified	63,888	(84,406)	2,586,828	2,443,871	142,957	5.8	181,967
Total Revenues	3,821,771	3,436,132	22,561,656	21,784,159	777,497	3.6	18,473,500
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	21,486	180,993	48,206	342,147	(293,941)	(85.9)	2,525,807
Transfers from Electric Power Fund	-	163,825	-	-	-	-	163,825
Miscellaneous	12,664	44,447	119,112	110,767	8,345	7.5	143,483
Total Nonrevenues	34,150	389,265	167,318	452,914	(285,596)	(63.1)	2,833,115
Total Receipts	\$ 3,855,921	\$ 3,825,397	\$ 22,728,974	\$ 22,237,073	\$ 491,901	2.2	\$ 21,306,615

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of October		July 1 through October 31				2002
			2003		Actual Over or		
	2003	2002	Actual	Estimate (a)	(Under) Estimate		Actual
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 126,490	\$ 125,310	\$ 531,869	\$ 424,206	\$ 107,663	25.4	\$ 514,720
State and Consumer Services	32,081	40,528	168,160	144,339	23,821	16.5	151,205
Business, Transportation and Housing	(352)	1,110	5,907	3,649	2,258	61.9	4,783
Technology, Trade and Commerce	1,183	1,777	5,320	3,261	2,059	63.1	8,316
Resources	95,353	117,158	406,662	332,491	74,171	22.3	445,936
Environmental Protection Agency	(5,049)	11,324	30,314	36,185	(5,871)	(16.2)	57,952
Health and Human Services:							
Health Services	(1,129)	37,066	126,785	133,791	(7,006)	(5.2)	151,815
Mental Health Hospitals	51,577	57,530	209,047	214,124	(5,077)	(2.4)	206,325
Other Health and Human Services	65,142	7,113	290,077	282,682	7,395	2.6	289,390
Education:							
University of California	294,600	373,347	1,126,971	1,033,038	93,933	9.1	1,185,669
State Universities and Colleges	218,234	210,577	934,132	986,125	(51,993)	(5.3)	991,942
Other Education	(3,223)	25,401	56,663	66,018	(9,355)	(14.2)	87,441
Corrections and Youth Authority	123,447	495,600	1,155,965	1,712,715	(556,750)	(32.5)	1,797,619
General Government	94,157	104,816	457,972	195,026	262,946	134.8	444,826
Public Employees Retirement							
System	241,120	133,780	84,773	438,920	(354,147)	(80.7)	55,917
Debt Service	234,310	228,483	683,434	669,664	13,770	2.1	626,428
Interest on Loans	(5,468)	(10,422)	63,734	69,522	(5,788)	(8.3)	(10,422)
Total State Operations	1,562,473	1,960,498	6,337,785	6,745,756	(407,971)	(6.0)	7,009,862
LOCAL ASSISTANCE (c)							
Public Schools - K-12	1,765,974	1,729,355	9,814,232	9,881,394	(67,162)	(0.7)	7,930,197
Community Colleges	232,927	242,822	887,396	856,076	31,320	3.7	1,113,928
Contributions to State Teachers'							
Retirement System	112,723	107,634	284,315	284,316	(1)	-	760,252
Other Education	214,146	313,944	1,260,865	1,093,242	167,623	15.3	1,368,443
Corrections and Youth Authority	3,303	7,254	37,123	92,037	(54,914)	(59.7)	48,887
Dept. of Alcohol and Drug Program	13,887	7,644	153,105	291,176	(138,071)	(47.4)	150,944
Dept. of Health Services:							
Medical Assistance Program	942,081	1,269,358	3,664,330	4,302,807	(638,477)	(14.8)	3,661,140
Other Health Services	21,207	59,275	129,972	130,040	(68)	(0.1)	173,677
Dept. of Developmental Services	315,974	(15,923)	994,784	1,226,399	(231,615)	(18.9)	675,163
Dept. of Mental Health	19,341	(76,156)	163,955	351,936	(187,981)	(53.4)	103,029
Dept. of Social Services:							
SSI/SSP/IHSS	307,735	348,861	1,951,971	1,990,571	(38,600)	(1.9)	1,790,665
CalWORKs	378,396	249,510	1,556,655	1,436,056	120,599	8.4	1,410,946
Other Social Services	205,355	103,946	423,164	429,513	(6,349)	(1.5)	493,559
Tax Relief	40,572	329,315	51,209	162,510	(111,301)	(68.5)	1,458,448
School Facility Aid Program	-	-	-	-	-	-	-
Other Local Assistance	481,276	220,179	1,201,231	258,459	942,772	364.8	1,003,932
Total Local Assistance	5,054,897	4,897,018	22,574,307	22,786,532	(212,225)	(0.9)	22,143,210

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of October		July 1 through October 31				2002 Actual
	2003	2002	2003		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	5,624	23,841	25,827	28,687	(2,860)	(10.0)	78,118
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	1,653	10	191,365	63,800	127,565	199.9	21,322
Transfer to Revolving Fund Advance:	(42,546)	8,849	(2,330)	(10,328)	7,998	-	71,209
State-County Property Tax Administration Program	-	-	-	-	-	-	9,677
Social Welfare Federal Fund	6,826	(9,259)	74,144	(102,312)	176,456	-	50,570
Tax Relief and Refund Account	-	9,500	-	-	-	-	10,500
Counties for Social Welfare	-	-	(480,459)	-	(480,459)	-	(247,844)
Total Nongovernmental	(34,067)	9,100	(217,280)	(48,840)	(168,440)	-	(84,566)
Total Disbursements	6,588,927	\$ 6,890,457	\$ 28,720,639	\$ 29,512,135	\$ (791,496)	(2.7)	\$ 29,146,624
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	-	\$ -	\$ 2,524,519	\$ 2,524,519	\$ -	-	\$ -
Other Internal Sources	(266,994)	(4,434,940)	29,036	1,312,433	(1,283,397)	(97.8)	340,009
2003 Revenue Anticipation Warrants	-	(1,500,000)	-	-	-	-	(1,500,000)
Revenue Anticipation Notes	3,000,000	9,000,000	3,000,000	3,000,000	-	-	9,000,000
Net Increase / (Decrease) Loans	2,733,006	\$ 3,065,060	\$ 5,553,555	\$ 6,836,952	\$ (1,283,397)	(18.8)	\$ 7,840,009

See notes on page 1.

(Concluded)

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

	July 1 through October 31			
	General Fund		Special Funds	
	2003	2002	2003	2002
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 110,483	\$ 101,946	\$ -	\$ -
Corporation Tax	1,954,645	1,525,587	9	8
Cigarette Tax	39,109	49,884	320,903	396,999
Estate, Inheritance, and Gift Tax	210,991	315,409	-	-
Insurance Companies Tax	473,310	404,769	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	977,995	955,593
Diesel & Liquid Petroleum Gas	-	-	181,511	167,581
Jet Fuel Tax	-	-	641	845
Vehicle License Fees	-	-	953,151	643,016
Motor Vehicle Registration and Other Fees	-	-	730,034	652,731
Personal Income Tax	10,718,102	9,691,833	147	231
Retail Sales and Use Taxes	6,429,353	6,130,181	1,406,821	1,329,204
Pooled Money Investment Interest	38,835	71,924	23	184
Total Major Taxes, Licenses, and Investment Income	19,974,828	18,291,533	4,571,235	4,146,392
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	678	900	13,615	13,962
Electrical Energy Tax	-	-	138,898	87,127
Private Rail Car Tax	305	4	-	-
Penalties on Traffic Violations	-	-	21,253	21,354
Health Care Receipts	4,138	3,208	-	-
Revenues from State Lands	20,488	8,419	7,900	4,218
Abandoned Property	59,235	(35,856)	-	-
Trial Court Revenues	13,090	173	321,368 (d)	-
Horse Racing Fees	691	1,996	12,555	12,591
Miscellaneous	2,488,203	203,123	2,085,995	1,801,284
Not Otherwise Classified	2,586,828	181,967	2,601,584	1,940,536
Total Revenues, All Governmental Cost Funds	\$ 22,561,656	\$ 18,473,500	\$ 7,172,819	\$ 6,086,928

See notes on page 1.