STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

May 2007



JOHN CHIANG
California State Controller



June 8, 2007

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

Attached are the Statements of General Fund Cash Receipts and Disbursements for the period July 1, 2006 through May 31, 2007. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2006-07 fiscal year to cash flow estimates prepared by the Department of Finance for the 2007-08 May Revision and the 2006-07 Budget Act. These statements are prepared in compliance with Provision 9 of Budget Act item 0840-001-0001.

Attachment A compares actual receipts and disbursements to date for the 2006-07 fiscal year to cash flow estimates published in the 2007-08 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 2006-07 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2006-07 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available at http://www.sco.ca.gov/ard/cash/index.shtml.

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

300 Capitol Mall, Suite 1850, Sacramento, CA 95814 * P.O. Box 942850, Sacramento, CA 94250 * (916) 445-2636 * Fax: (916) 322-4404

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS A Comparison of Actual to 2007-08 May Revision Estimates (Amounts in thousands)

July 1 through May 31

		2006				
		Actual	2007 Estimate (a)	Actual Over (Under) Estin	Actual	
			. ,	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$	9,232,801	\$ 9,232,801	\$ -	-	\$ 6,436,788
Add Receipts:						
Revenues		85,051,940	85,162,517	(110,577)	(0.1)	83,080,554
Nonrevenues		1,608,804	1,563,829	 44,975	2.9	932,633
Total Receipts		86,660,744	 86,726,346	(65,602)	(0.1)	84,013,187
Less Disbursements:						
State Operations		23,975,767	23,917,937	57,830	0.2	20,310,204
Local Assistance		72,033,349	71,747,766	285,583	0.4	65,510,593
Capital Outlay		2,494,733	2,505,608	(10,875)	(0.4)	1,068,889
Nongovernmental		481,927	 518,702	 (36,775)	(7.1)	 391,149
Total Disbursements		98,985,776	 98,690,013	 295,763	0.3	87,280,835
Receipts Over / (Under) Disbursements		(12,325,032)	(11,963,667)	(361,365)	-	(3,267,648)
Net Increase / (Decrease) in Temporary Loans		3,092,231	 2,730,866	 361,365	13.2	 3,000,000
GENERAL FUND ENDING CASH BALANCE		-	-	-	-	6,169,140
Special Fund for Economic Uncertainties (b)		501,055	862,420	(361,365)	(41.9)	1,302,023
TOTAL CASH	\$	501,055	\$ 862,420	\$ (361,365)	(41.9)	\$ 7,471,163
	_					
BORROWABLE RESOURCES						
Available Borrowable Resources	\$	16,669,529	\$ 17,016,291	\$ (346,762)	(2.0)	\$ 15,095,685
Outstanding Loans (c)		3,092,231	2,730,866	361,365	13.2	3,000,000
Unused Borrowable Resources	\$	13,577,298	\$ 14,285,425	\$ (708,127)	(5.0)	\$ 12,095,685

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 2006-07 fiscal year prepared by the Department of Finance for the 2007-08 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 \$3.1 billion is comprised of \$1.6 billion of internal borrowing and \$1.5 billion in 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.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

July 1 through May 31 Month of May 2007 2006 Actual Over or (Under) Estimate 2007 2006 Actual Estimate (a) Actual Amount **REVENUES** Alcoholic Beverage Excise Tax 27,103 \$ 25,844 \$ 300,162 \$ 299,059 \$ 1,103 0.4 \$ 286,533 Corporation Tax 313,627 332,007 9,015,219 8,988,592 26,627 0.3 8,737,717 Cigarette Tax 12,972 102,975 104,205 8,770 (1,230)(1.2)109,281 Estate, Inheritance, and Gift Tax 1,450 1,112 22,921 21,471 1,450 123,300 6.8 Insurance Companies Tax (3,785)10,025 1,727,152 1,742,937 (15,785)(0.9)1,748,346 Personal Income Tax 2,260,918 2,561,419 47,400,458 (532,082)44,960,806 46,868,376 (1.1)Retail Sales and Use Taxes 4,082,372 24,443,550 3,613,680 24,844,922 401,372 1.6 24,676,325 Pooled Money Investment Interest 339,444 38,215 17,274 517,861 517,646 215 Not Otherwise Classified 2,098,802 160,753 196,557 1,652,352 1,644,599 7,753 0.5 83,080,554 **Total Revenues** 6,889,423 6,770,890 85,051,940 85,162,517 (110,577)(0.1)**NONREVENUES** Transfers from Special Fund for **Economic Uncertainties** Transfers from Other Funds 616,719 8,640 829,146 812,427 16,719 2.1 285,268 Miscellaneous 147,256 103,824 779,658 751,402 28,256 3.8 647,365 932,633 **Total Nonrevenues** 763,975 112,464 1,608,804 1,563,829 44,975 2.9 **Total Receipts** 7,653,398 6,883,354 86,660,744 86,726,346 (65,602) (0.1)\$ 84,013,187

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

July 1 through May 31

Company Comp		Month	of M	lav	_		2006						
STATE OPERATIONS (d)	-	WOITE	01 14	шу									2000
Legislative/Judicial/Executive \$ 116,806 \$ 154,450 \$ 1,357,920 \$ 1,381,321 \$ (23,401) (1.7) \$ 1,337,930 State and Consumer Services 57,094 47,359 565,706 558,588 7,118 1.3 490,548 Business, Transportation and Housing 884 116 6,298 5,459 839 15.4 5,039 Environmental Protection Agency 6,719 7,595 58,224 1,126,700 1,159,455 (33,245) (2,9) 759,809 Environmental Protection Agency 6,719 7,595 58,224 56,557 33,245 (2,9) 759,809 Environmental Protection Agency 6,719 7,595 58,224 56,557 33,657 1,667 2,9 558,604 Health and Human Services (32,162) 53,343 196,583 250,748 (54,165) (21,6) 220,055 Mental Health Hospitals 76,008 39,951 795,513 781,856 32,076 13,3 690,181 Education 10,100 10,10		2007	2007			Actual		Estimate (a)				Actual	
STATE OPERATIONS (d)		2001		2000		riotadi	-	zotimato (a)					, totaai
Legislative/Judicial/Executive \$ 116,606 \$ 154,450 \$ 1,357,920 \$ 1,381,321 \$ (23,401) (1.7) \$ 1,337,930	-		_		_		_		_	7 tillount	70		
State and Consumer Services 57.094 47.358 565.706 555.888 7.118 1.3 490.548	STATE OPERATIONS (d)												
Business, Transportation and Housing 844 116 6,298 5,459 839 15.4 5,039 Resources Resources 91,056 72,421 1,126,700 1,159,945 (33,245) (2.9) 759,809 Environmental Protection Agency 6,719 7,595 58,224 56,557 1,667 2.9 53,604 Health and Human Services: 1,250 1	Legislative/Judicial/Executive	\$ 116,606	\$	154,450	\$	1,357,920	\$	1,381,321	\$	(23,401)	(1.7)	\$	1,337,930
Resources	State and Consumer Services	57,094		47,359		565,706		558,588		7,118	1.3		490,548
Environmental Protection Agency	Business, Transportation and Housing	884				6,298		5,459		839	15.4		5,039
Health Services (32,162) 53,343 196,583 250,748 (54,165) (21,6) 280,055 Mental Health Hospitals 78,038 35,951 795,513 781,856 13,657 1,7 663,040 Other Health And Human Services 115,170 95,240 699,412 617,336 82,076 13,3 699,181 Education: University of California 132,579 31,735 3,044,375 3,033,715 10,660 0.4 2,832,463 State Universities and Colleges 123,772 292,669 3,126,263 3,099,701 56,562 1.8 2,322,973 Other Education 14,641 13,225 148,683 149,346 (663) (0.4) 144,665 Dept. of Corrections and Rehabilitation 818,163 673,236 7,850,464 7,804,116 46,348 0.6 6,627,833 General Government 103,981 96,301 1,791,953 1,798,030 (6,077) (0.3) 1,131,441 Public Employees Retirement System (150,281) (137,982) 134,863 165,702 (30,839) (18,6) 137,361 Debt Service 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans 57 24,008 24,008 -	Resources	91,056		72,421		1,126,700		1,159,945		(33,245)	(2.9)		759,809
Health Services	Environmental Protection Agency	6,719		7,595		58,224		56,557		1,667	2.9		53,604
Mental Health Hospitals	Health and Human Services:												
Cher Health and Human Services 115,170 95,240 699,412 617,336 82,076 13.3 690,181 Education Education University of California 132,579 31,735 3,044,375 3,033,715 10,660 0.4 2,832,463 State Universities and Colleges 123,772 292,669 3,126,263 3,069,701 56,562 1.8 2,322,373 Cher Education 414,641 13,225 148,683 149,346 (663) (0.4) 144,665 Chept of Corrections and Rehabilitation 818,163 673,236 7,850,464 7,804,116 46,348 0.6 6,627,833 General Government 103,981 96,301 1,791,953 1,798,030 (6,077) (0.3) 1,131,441 Public Employees Retirement 103,981 96,301 1,791,953 1,798,030 (6,077) (0.3) 1,313,441 Public Employees Retirement 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans - 57 24,008 24,008 (2,752) Total State Operations 1,605,406 1,595,151 23,975,767 23,917,937 57,830 0.2 20,310,204 Education 20,307,45,796 23,917,937 23,9	Health Services	(32,162)		53,343		196,583		250,748		(54,165)	(21.6)		280,055
Education: University of California 132,579 31,735 3,044,375 3,033,715 10,660 0.4 2,832,435 3tate Universities and Colleges 123,772 292,669 3,126,263 3,069,701 56,562 1.8 2,322,373 Chire Education 14,641 13,225 148,683 149,346 (663) (0.4) 144,665 Dept. of Corrections and Rehabilitation 818,163 673,236 7,850,464 7,804,116 46,348 0.6 6,627,833 General Government 103,981 96,301 1,791,953 1,798,030 (6,077) (0.3) 1,131,441 Public Employees Retirement System (150,281) (137,982) 134,863 165,702 (30,839) (18.6) 137,361 Debt Service 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans - 57 24,008 24,008 (2,752) **Total State Operations 1,605,406 1,595,151 23,975,767 23,917,937 57,830 0.2 20,310,204 **LOCAL ASSISTANCE (d)** **LOCAL ASSISTANCE (d)** **Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,160,375 (70,884) (0.2) 30,745,796 Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - 1,081,063 Chire Education (e) (24,030) 88,136 2,391,795 2,445,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 2,698,664 Dept. of Health Services 44,288 36,019 699,166 677,067 22,099 3.3 56,5757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Social Services 318,625 314,6875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Dept. of Social Services 118,025 114,6875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226	Mental Health Hospitals	78,038		35,951		795,513		781,856		13,657	1.7		663,040
Diniversity of California 132,679 31,735 3,044,375 3,033,715 10,660 0.4 2,832,463	Other Health and Human Services	115,170		95,240		699,412		617,336		82,076	13.3		690,181
State Universities and Colleges 123,772 292,669 3,126,263 3,069,701 56,562 1.8 2,322,373 Other Education 14,641 13,225 148,683 149,346 (663) (0.4) 144,665 Dept. of Corrections and Rehabilitation 818,163 673,236 7,850,464 7,804,116 46,348 0.6 6,627,833 General Government 103,981 96,301 1,791,953 1,798,030 (6,077) (0.3) 1,131,441 Public Employees Retirement 150,281 (137,982) 134,863 165,702 (30,839) (18.6) 137,361 Debt Service 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans -575 24,008 24,008 -	Education:												
Dept. of Corrections and Rehabilitation 14,641 13,225 148,683 149,346 (663) (0.4) 144,665 Dept. of Corrections and Rehabilitation 818,163 673,236 7,850,464 7,804,116 46,348 0.6 6,627,833 General Government 103,981 96,301 1,791,953 1,798,030 (6,077) (0.3) 1,131,441 Public Employees Retirement System (150,281) (137,982) 134,863 165,702 (30,839) (18.6) 137,361 Debt Service 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans - 57 24,008 24,008 (2,752) Total State Operations 1,605,406 1,595,151 23,975,767 23,917,937 57,830 0.2 20,310,204 LOCAL ASSISTANCE (d) Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,160,375 (70,884) (0.2) 30,745,796 Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - - 1,081,063 Cither Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 239,061 4,489 1.9 211,951 Dept. of Hostin Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Social Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Social Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health Services 118,025 114,493 1,155,569 1,49,339 6,200 0.5 1,121,812 Dept. of Social Services 118,025 114,493 1,155,569 1,49,339 6,200 0.5 1,121,812 Dept. of Mental Health Services 118,025 114,	University of California	132,579		31,735		3,044,375		3,033,715		10,660	0.4		2,832,463
Dept. of Corrections and Rehabilitation 818,163 673,236 7,850,464 7,804,116 46,348 0.6 6,627,833	State Universities and Colleges	123,772		292,669		3,126,263		3,069,701		56,562	1.8		2,322,373
Ceneral Government	Other Education	14,641		13,225		148,683		149,346		(663)	(0.4)		144,665
Ceneral Government	Dept. of Corrections and Rehabilitation	818,163		673,236		7,850,464		7,804,116		46,348	0.6		6,627,833
Public Employees Retirement System (150,281) (137,982) 134,863 165,702 (30,839) (18.6) 137,361 Debt Service 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans - 57 24,008 24,008 - - (2,752) Total State Operations 1,605,406 1,595,151 23,975,767 23,917,937 57,830 0.2 20,310,204 Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,160,375 (70,884) (0.2) 30,745,796 Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - - 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Health Services 44,288 36,019 699,166 4,489 1.9 211,951 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Social Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Social Services 211,710 38,770 4,655,914 4,685,196 (29,282) (0,6) 4,328,104 CallWORKS (12,258) 146,875 2,292,231 2,443,960 (151,729) (6,2) 2,808,226 Other Social Services	•	•								•	(0.3)		
System	Public Employees Retirement	,		,						(, ,	, ,		
Debt Service 129,146 159,435 3,048,802 3,061,509 (12,707) (0.4) 2,836,614 Interest on Loans - 57		(150,281)		(137,982)		134,863		165,702		(30,839)	(18.6)		137,361
Total State Operations 1,605,406 1,595,151 23,975,767 23,917,937 57,830 0.2 20,310,204	•	, ,		,		•				, ,	, ,		
LOCAL ASSISTANCE (d) Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,160,375 (70,884) (0.2) 30,745,796 Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - - 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: Well-Alcohol and Drug Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757	Interest on Loans	· -		57						-	`-		
Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,160,375 (70,884) (0.2) 30,745,796 Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - - 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: Medical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services: 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Mental Health	Total State Operations	1,605,406		1,595,151		23,975,767		23,917,937	_	57,830	0.2		20,310,204
Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,160,375 (70,884) (0.2) 30,745,796 Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - - 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: Medical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services: 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Mental Health													
Community Colleges 260,177 228,067 4,037,960 3,986,998 50,962 1.3 3,203,069 Contributions to State Teachers' Retirement System - (1) 958,573 958,573 - - 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: Wedical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Social Services: SSI/SSP/IHSS <t< td=""><td>LOCAL ASSISTANCE (d)</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	LOCAL ASSISTANCE (d)												
Contributions to State Teachers' Retirement System - (1) 958,573 958,573 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: Medical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKS (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806	Public Schools - K-12	2,311,510		1,951,265		36,089,491		36,160,375		(70,884)	(0.2)		30,745,796
Retirement System - (1) 958,573 958,573 - - 1,081,063 Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 <t< td=""><td>Community Colleges</td><td>260,177</td><td></td><td>228,067</td><td></td><td>4,037,960</td><td></td><td>3,986,998</td><td></td><td>50,962</td><td>1.3</td><td></td><td>3,203,069</td></t<>	Community Colleges	260,177		228,067		4,037,960		3,986,998		50,962	1.3		3,203,069
Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation Dept. of Alcohol and Drug Program 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: **Nedical Assistance Program** 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: **SSI/SSP/IHSS** 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 </td <td>Contributions to State Teachers'</td> <td></td>	Contributions to State Teachers'												
Other Education (e) (24,030) 88,136 2,391,795 2,448,586 (56,791) (2.3) 2,648,731 Dept. of Corrections and Rehabilitation Dept. of Alcohol and Drug Program 40,625 64,252 267,645 277,032 (9,387) (3.4) 269,664 Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: **Nedical Assistance Program** 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: **SSI/SSP/IHSS** 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 </td <td>Retirement System</td> <td>-</td> <td></td> <td>(1)</td> <td></td> <td>958,573</td> <td></td> <td>958,573</td> <td></td> <td>-</td> <td>-</td> <td></td> <td>1,081,063</td>	Retirement System	-		(1)		958,573		958,573		-	-		1,081,063
Dept. of Alcohol and Drug Program 6,148 (16,172) 235,105 230,616 4,489 1.9 211,951 Dept. of Health Services: Medical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKS (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579		(24,030)		88,136		2,391,795		2,448,586		(56,791)	(2.3)		2,648,731
Dept. of Health Services: Medical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKS (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316	Dept. of Corrections and Rehabilitation	40,625		64,252		267,645		277,032		(9,387)	(3.4)		269,664
Medical Assistance Program 1,345,050 857,702 12,398,605 12,083,555 315,050 2.6 11,667,008 Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKs (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336<	Dept. of Alcohol and Drug Program	6,148		(16,172)		235,105		230,616		4,489	1.9		211,951
Other Health Services 44,288 36,019 699,166 677,067 22,099 3.3 556,757 Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKs (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806	Dept. of Health Services:												
Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKS (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806	Medical Assistance Program	1,345,050		857,702		12,398,605		12,083,555		315,050	2.6		11,667,008
Dept. of Developmental Services 211,361 34,093 2,076,520 1,917,125 159,395 8.3 1,692,361 Dept. of Mental Health 124,424 (46,151) 644,092 537,660 106,432 19.8 499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKS (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806	Other Health Services	44,288		36,019		699,166		677,067		22,099	3.3		556,757
Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKs (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806		211,361		34,093		2,076,520		1,917,125		159,395	8.3		1,692,361
Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKs (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806	Dept. of Mental Health	124,424		(46,151)		644,092		537,660		106,432	19.8		499,820
SSI/SSP/IHSS 211,710 38,770 4,655,914 4,685,196 (29,282) (0.6) 4,328,104 CalWORKs (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806				, ,									
CalWORKs (12,258) 146,875 2,292,231 2,443,960 (151,729) (6.2) 2,808,226 Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806		211,710		38,770		4,655,914		4,685,196		(29,282)	(0.6)		4,328,104
Other Social Services 118,025 114,493 1,155,569 1,149,339 6,230 0.5 1,121,812 Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806		·		-						, ,	, ,		
Tax Relief 69,579 66,178 670,117 684,348 (14,231) (2.1) 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806		, ,		,				, ,		, ,	` ,		
Other Local Assistance 34,409 277,316 3,460,566 3,507,336 (46,770) (1.3) 4,015,806													
	Other Local Assistance							-			, ,		4,015,806
	Total Local Assistance	4,741,018		3,840,842	_	72,033,349	_	71,747,766	_	285,583	0.4	_	65,510,593

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

July 1 through May 31

		Month	of N	Лау		2007							2006	
										Actual Ove				
		2007 2006				Actual		Estimate (a)	(Under) Estimate				Actual	
	_		_				_			Amount	%	_		
CAPITAL OUTLAY		12,802		39,014		2,494,733		2,505,608		(10,875)	(0.4)		1,068,889	
NONGOVERNMENTAL (d)														
Transfer to Special Fund for														
Economic Uncertainties		-		662,246		334,993		334,993		-	-		662,246	
Transfer to Budget Stabilization Account		-		, -		471,770		471,770		-	-		-	
Transfer to Other Funds		10		8,816		469,450		469,849		(399)	-		217,948	
Transfer to Revolving Fund Advance:		(29,076)		(22,821)		(123,044)		(93,968)		(29,076)	-		52,593	
State-County Property Tax Administration Program		_		_		_		(40,959)		40,959			_	
Social Welfare Federal Fund		(23,000)		(16,068)		(22,062)		64,497		(86,559)	(134.2)		(3,164)	
Tax Relief and Refund Account		15,700		22,500		15,700		(22,600)		38,300	(134.2)		22,500	
Counties for Social Welfare		-		-		(664,880)		(664,880)		-	-		(560,974)	
Total Nongovernmental		(36,366)		654,673	_	481,927		518,702	-	(36,775)	(7.1)	_	391,149	
Total Disbursements	\$	6,322,860	\$	6,129,680	\$	98,985,776	\$	98,690,013	\$	295,763	0.3	\$	87,280,835	
TEMPORARY LOANS										_				
Special Fund for Economic														
Uncertainties	\$	(29,285)	\$	_	\$	1,592,231	\$	759,096	\$	833.135	109.8	\$	_	
Budget Stabilization Account	Ψ	(471,770)	Ψ	_	Ψ	-	Ψ	471,770	Ψ	(471,770)	(100.0)	Ψ	_	
Other Internal Sources		(829,483)		-		-		-		-	-		_	
Revenue Anticipation Notes		-		-		1,500,000		1,500,000		-	-		3,000,000	
Net Increase / (Decrease) Loans	\$	(1,330,538)	\$	-	\$	3,092,231	\$	2,730,866	\$	361,365	13.2	\$	3,000,000	

See notes on page 1.

(Concluded)

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

July 1 through May 31

	Gener	al Fu	nd	Special Funds						
	2007		2006		2007		2006			
MAJOR TAXES, LICENSES, AND										
INVESTMENT INCOME:										
Alcoholic Beverage Excise Taxes	\$ 300,162	\$	286,533	\$	-	\$	-			
Corporation Tax	9,015,219		8,737,717		-		-			
Cigarette Tax	102,975		109,281		856,573		900,323			
Estate, Inheritance, and Gift Tax	22,921		123,300		-		-			
Insurance Companies Tax	1,727,152		1,748,346		-		-			
Motor Vehicle Fuel Tax:										
Gasoline Tax	-		-		2,608,364		2,623,471			
Diesel & Liquid Petroleum Gas	-		-		526,876		505,857			
Jet Fuel Tax	-		-		2,795		(5,394)			
Vehicle License Fees	-		-		2,113,643		2,062,442			
Motor Vehicle Registration and										
Other Fees	-		-		2,687,900		2,628,823			
Personal Income Tax	46,868,376		44,960,806		838,990		760,281			
Retail Sales and Use Taxes	24,844,922		24,676,325		7,298,048		6,620,718			
Pooled Money Investment Interest	517,861		339,444		841		438			
Total Major Taxes, Licenses, and	 									
Investment Income	83,399,588		80,981,752		16,934,030		16,096,959			
NOT OTHERWISE CLASSIFIED:										
Alcoholic Beverage License Fee	4,586		4,280		41,269		38,608			
Electrical Energy Tax	-		-		652,540		553,001			
Private Rail Car Tax	6,703		6,947		-		-			
Penalties on Traffic Violations	-		-		79,223		76,220			
Health Care Receipts	5,806		11,830		-		-			
Revenues from State Lands	237,835		245,776		-		21,430			
Abandoned Property	219,574		356,219		-		-			
Trial Court Revenues	59,789		55,025		1,242,919		1,167,262			
Horse Racing Fees	1,898		2,095		31,444		32,127			
Miscellaneous	1,116,161		1,416,630		6,147,302		7,107,825			
Not Otherwise Classified	1,652,352		2,098,802		8,194,697		8,996,473			
Total Revenues,	 									
All Governmental Cost Funds	\$ 85,051,940	\$	83,080,554	\$	25,128,727	\$	25,093,432			

See notes on page 1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS A Comparison of Actual to 2006-07 Budget Act Estimates (Amounts in thousands)

July 1 through May 31

		2006					
		Actual	Estimate (a)	Actual Ove (Under) Esti Amount		Actual	
GENERAL FUND BEGINNING CASH BALANCE	\$	9,232,801	\$ 9,232,801	\$ -	-	\$ 6,436,788	
Add Receipts:							
Revenues		85,051,940	84,176,000	875,940	1.0	83,080,554	
Nonrevenues		1,608,804	(11,751)	1,620,555	-	932,633	
Total Receipts		86,660,744	 84,164,249	2,496,495	3.0	 84,013,187	
Less Disbursements:							
State Operations		23,975,767	22,513,477	1,462,290	6.5	20,310,204	
Local Assistance		72,033,349	73,675,533	(1,642,184)	(2.2)	65,510,593	
Capital Outlay		2,494,733	2,709,124	(214,391)	(7.9)	1,068,889	
Nongovernmental		481,927	 365,093	 116,834	32.0	391,149	
Total Disbursements		98,985,776	 99,263,227	(277,451)	(0.3)	87,280,835	
Receipts Over / (Under) Disbursements Net Increase / (Decrease) in Temporary Loans		(12,325,032) 3,092,231	(15,098,978) 5,866,177	2,773,946 (2,773,946)	- (47.3)	(3,267,648) 3,000,000	
GENERAL FUND ENDING CASH BALANCE		-	-	-	-	6,169,140	
Special Fund for Economic Uncertainties (b)		501,055	-	501,055	-	1,302,023	
TOTAL CASH	\$	501,055	\$ -	\$ 501,055	-	\$ 7,471,163	
	_						
BORROWABLE RESOURCES							
Available Borrowable Resources	\$	16,669,529	\$ 16,693,629	\$ (24,100)	(0.1)	\$ 15,095,685	
Outstanding Loans (c)		3,092,231	 5,866,177	 (2,773,946)	(47.3)	 3,000,000	
Unused Borrowable Resources	\$	13,577,298	\$ 10,827,452	\$ 2,749,846	25.4	\$ 12,095,685	

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 2006-07 fiscal year prepared by the Department of Finance for the Budget Act of 2006. 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 \$3.1 billion is comprised of \$1.6 billion of internal borrowing and \$1.5 billion in 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.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

July 1 through May 31 Month of May 2007 2006 Actual Over or (Under) Estimate 2007 2006 Actual Estimate (a) Actual Amount **REVENUES** Alcoholic Beverage Excise Tax 27,103 \$ 25,844 \$ 300,162 \$ 290,000 \$ 10,162 \$ 286,533 3.5 Corporation Tax 313,627 332,007 9,015,219 8,599,000 416,219 4.8 8,737,717 Cigarette Tax 12,972 102,975 109,000 109,281 8,770 (6,025)(5.5)Estate, Inheritance, and Gift Tax 1,450 1,112 22,921 22,921 123,300 Insurance Companies Tax 1,842,000 (3,785)10,025 1,727,152 (114,848)(6.2)1,748,346 Personal Income Tax 2,260,918 2,561,419 46,868,376 45,984,000 884,376 44,960,806 1.9 Retail Sales and Use Taxes 4,082,372 (464,078)3,613,680 24,844,922 25,309,000 (1.8)24,676,325 Pooled Money Investment Interest 339,444 38,215 17,274 517,861 448,000 69,861 15.6 Not Otherwise Classified 2,098,802 160,753 196,557 1,652,352 1,595,000 57,352 3.6 **Total Revenues** 6,889,423 6,770,890 85,051,940 84,176,000 875,940 1.0 83,080,554 **NONREVENUES** Transfers from Special Fund for **Economic Uncertainties** Transfers from Other Funds 616,719 8,640 829,146 (542,919)1,372,065 285,268 Miscellaneous 147,256 103,824 779,658 531,168 248,490 46.8 647,365 **Total Nonrevenues** 763,975 112,464 1,608,804 (11,751)1,620,555 932,633 **Total Receipts** 7,653,398 6,883,354 86,660,744 84,164,249 2,496,495 3.0 84,013,187

See notes on page 1.

Month of May

2006

July 1 through May 31

2007

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

Actual Over or 2006 2007 Actual Estimate (a) (Under) Estimate Actual Amount STATE OPERATIONS (d) Legislative/Judicial/Executive 116,606 154,450 1,357,920 1,431,491 (73,571)(5.1)1,337,930 State and Consumer Services 57,094 47,359 565,706 538,482 27,224 5.1 490,548 5,039 Business, Transportation and Housing 5,165 1,133 21.9 884 116 6,298 759,809 Resources 91,056 72,421 1,126,700 963,790 162,910 16.9 **Environmental Protection Agency** 6,719 7,595 58,224 45,020 13,204 29.3 53,604 Health and Human Services: 246,345 **Health Services** (32, 162)53,343 196,583 (49,762)(20.2)280,055 Mental Health Hospitals 78,038 35,951 795,513 886,153 (90,640)(10.2)663,040 Other Health and Human Services 115,170 95,240 699,412 428,382 271,030 63.3 690,181 Education: University of California 132,579 31.735 3,044,375 2,939,635 104.740 3.6 2,832,463 State Universities and Colleges 123.772 292.669 3.126.263 2.533.275 592.988 23.4 2.322.373 Other Education 14,641 13,225 148,683 155,743 (7,060)(4.5)144,665 Dept. of Corrections and Rehabilitation 818,163 673,236 7,850,464 506,692 6,627,833 7,343,772 6.9 General Government 103,981 96,301 1,791,953 1,249,812 542,141 43.4 1,131,441 Public Employees Retirement (137,982)15.5 137,361 System (150,281)134,863 116,766 18.097 **Debt Service** 129,146 159,435 3,048,802 3,628,417 (579,615)(16.0)2,836,614 Interest on Loans 57 24,008 1,229 22,779 1,853.5 (2,752)**Total State Operations** 1,605,406 1,595,151 23,975,767 22,513,477 1,462,290 6.5 20,310,204 LOCAL ASSISTANCE (d)

Public Schools - K-12 2,311,510 1,951,265 36,089,491 36,783,038 (693,547)(1.9)30,745,796 **Community Colleges** 4,037,960 3,203,069 260,177 228.067 3,956,343 81,617 2.1 Contributions to State Teachers' Retirement System 958,573 958,574 1,081,063 (1)2,648,731 Other Education (e) (24,030)88,136 2,391,795 2,515,803 (124,008)(4.9)Dept. of Corrections and Rehabilitation 40,625 267,645 269,664 64,252 256,407 11,238 4.4 235,105 Dept. of Alcohol and Drug Program 6,148 (16,172)267,369 (32,264)(12.1)211,951 Dept. of Health Services: Medical Assistance Program 1,345,050 857,702 12,398,605 12,880,504 (481,899)(3.7)11,667,008 Other Health Services 44,288 36,019 699,166 187,049 556,757 512,117 36.5 Dept. of Developmental Services 211,361 34,093 2,076,520 2,066,570 9,950 0.5 1,692,361 Dept. of Mental Health 124,424 (46,151)644,092 899,763 (255,671)(28.4)499,820 Dept. of Social Services: SSI/SSP/IHSS 211,710 38,770 4,655,914 4,520,040 4,328,104 135,874 3.0 **CalWORKs** (12,258)146,875 2,292,231 2,489,740 (197,509)(7.9)2,808,226 Other Social Services 114,493 (77,399) 118,025 1,155,569 1,232,968 1,121,812 (6.3)Tax Relief 69,579 66,178 670,117 642,461 27,656 4.3 660,425 Other Local Assistance 34,409 277,316 3,460,566 3,693,836 (233,270)(6.3)4,015,806 65,510,593 **Total Local Assistance** 4,741,018 3,840,842 72,033,349 73,675,533 (1,642,184) (2.2)

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

July 1 through May 31 Month of May 2007 2006 Actual Over or 2007 2006 Actual Estimate (a) (Under) Estimate Actual Amount % 12,802 **CAPITAL OUTLAY** (7.9)39,014 2,494,733 2,709,124 (214,391)1,068,889 NONGOVERNMENTAL (d) Transfer to Special Fund for **Economic Uncertainties** 662,246 334,993 335,123 (130)662,246 Transfer to Budget Stabilization Account 471,770 471,770 Transfer to Other Funds 10 8,816 469,450 73,600 395,850 217,948 Transfer to Revolving Fund (29,076)(22,821)(123,044)(123,044)52,593 Advance: State-County Property Tax Administration Program Social Welfare Federal Fund (23,000)(16,068)(22,062)(22,062)(3,164)Tax Relief and Refund Account 15,700 22,500 15,700 15,700 22,500 Counties for Social Welfare (664,880)(515,400)(149,480)(560,974)**Total Nongovernmental** (36, 366)654,673 481,927 365,093 116,834 32.0 391,149 **Total Disbursements** 6,322,860 6,129,680 98,985,776 99,263,227 (277,451)(0.3)\$ 87,280,835 **TEMPORARY LOANS** Special Fund for Economic . Uncertainties \$ (29,285)\$ 1,592,231 \$ 1,630,130 (37,899)(2.3) \$ **Budget Stabilization Account** (471,770) 471,770 (471,770) (100.0)Other Internal Sources (829,483)2,264,277 (2,264,277)(100.0)Revenue Anticipation Notes 1,500,000 1,500,000 3,000,000 Net Increase / (Decrease) Loans (1,330,538) 3,092,231 5,866,177 (2,773,946) 3,000,000 (47.3)\$

See notes on page 1.

(Concluded)