

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

October 2007



JOHN CHIANG
California State Controller



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California State Controller

November 9, 2007

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, 2007 through October 31, 2007. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance for the 2007-08 Budget Act.

The statement is prepared in compliance with Provision 9 of Budget Act item 0840-001-0001. 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

Attachment(s)

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

	July 1 through October 31				
	2007				2006
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 2,462,023	\$ -	-	\$ 9,232,801
Add Receipts:					
Revenues	26,521,572	27,146,427	(624,855)	(2.3)	26,374,392
Nonrevenues	1,031,681	995,072	36,609	3.7	350,191
Total Receipts	27,553,253	28,141,499	(588,246)	(2.1)	26,724,583
Less Disbursements:					
State Operations	10,392,025	10,195,473	196,552	1.9	9,865,146
Local Assistance	31,707,574	30,447,224	1,260,350	4.1	30,741,030
Capital Outlay	392,318	512,041	(119,723)	(23.4)	1,625,248
Nongovernmental	1,063,041	1,936,649	(873,608)	(45.1)	108,649
Total Disbursements	43,554,958	43,091,387	463,571	1.1	42,340,073
Receipts Over / (Under) Disbursements	(16,001,705)	(14,949,888)	(1,051,817)	-	(15,615,490)
Net Increase / (Decrease) in Temporary Loans	13,539,682	12,487,865	1,051,817	8.4	6,382,689
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties (b)	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 16,082,858	\$ 15,012,920	\$ 1,069,938	7.1	\$ 16,364,401
Outstanding Loans (c)	13,539,682	12,487,865	1,051,817	8.4	6,382,689
Unused Borrowable Resources	\$ 2,543,176	\$ 2,525,055	\$ 18,121	0.7	\$ 9,981,712

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 2007-08 fiscal year prepared by the Department of Finance for the Budget Act of 2007. 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) Cumulative loan balance is comprised of \$13.5 billion in internal borrowings.
- (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)

	Month of October		July 1 through October 31				2006 Actual
	2007	2006	2007		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 25,066	\$ 32,784	\$ 116,520	\$ 119,323	\$ (2,803)	(2.3)	\$ 117,017
Corporation Tax	380,934	358,550	3,141,418	3,175,432	(34,014)	(1.1)	3,118,284
Cigarette Tax	9,018	11,821	48,249	49,253	(1,004)	(2.0)	43,352
Estate, Inheritance, and Gift Tax	2,923	673	6,370	2,385	3,985	167.1	5,925
Insurance Companies Tax	24,355	(257,025)	574,114	674,076	(99,962)	(14.8)	562,051
Personal Income Tax	3,233,614	3,089,372	14,686,594	14,811,172	(124,578)	(0.8)	14,127,240
Retail Sales and Use Taxes	983,596	1,077,381	7,489,924	7,829,912	(339,988)	(4.3)	7,687,819
Pooled Money Investment Interest	53,060	61,299	176,283	155,176	21,107	13.6	233,749
Not Otherwise Classified	91,750	82,440	282,100	329,698	(47,598)	(14.4)	478,955
Total Revenues	4,804,316	4,457,295	26,521,572	27,146,427	(624,855)	(2.3)	26,374,392
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	12,000	12,000	-	-	-
Transfers from Other Funds	163,533	9,391	854,508	831,442	23,066	2.8	70,305
Miscellaneous	(3,607)	(314)	165,173	151,630	13,543	8.9	279,886
Total Nonrevenues	159,926	9,077	1,031,681	995,072	36,609	3.7	350,191
Total Receipts	\$ 4,964,242	\$ 4,466,372	\$ 27,553,253	\$ 28,141,499	\$ (588,246)	(2.1)	\$ 26,724,583

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of October		July 1 through October 31				2006 Actual
	2007	2006	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 106,684	\$ 107,904	\$ 636,928	\$ 649,450	\$ (12,522)	(1.9)	\$ 562,790
State and Consumer Services	27,182	15,587	194,945	193,869	1,076	0.6	215,767
Business, Transportation and Housing Resources	346	913	4,665	5,595	(930)	(16.6)	6,096
Environmental Protection Agency	142,982	127,064	503,790	420,792	82,998	19.7	490,044
Health and Human Services:	5,246	7,146	23,145	17,172	5,973	34.8	17,575
Health Services	67,926	1,346	201,134	94,132	107,002	113.7	151,721
Mental Health	67,262	76,175	341,634	418,373	(76,739)	(18.3)	307,692
Other Health and Human Services	19,037	52,735	248,321	260,288	(11,967)	(4.6)	298,969
Education:							
University of California	364,879	320,145	1,217,700	1,194,173	23,527	2.0	1,100,289
State Universities and Colleges	282,719	249,706	1,191,251	1,049,667	141,584	13.5	1,351,748
Other Education	926	22,078	75,396	75,464	(68)	(0.1)	78,334
Dept. of Corrections and Rehabilitation	833,621	675,302	2,927,365	3,114,156	(186,791)	(6.0)	2,679,903
General Government	130,386	114,837	1,175,690	1,551,498	(375,808)	(24.2)	972,323
Public Employees Retirement System	269,866	243,365	272,987	282,164	(9,177)	(3.3)	288,802
Debt Service	462,206	480,873	1,377,074	868,680	508,394	58.5	1,342,327
Interest on Loans	-	(8,038)	-	-	-	-	766
Total State Operations	2,781,268	2,487,138	10,392,025	10,195,473	196,552	1.9	9,865,146
LOCAL ASSISTANCE (d)							
Public Schools - K-12	3,875,868	4,541,811	14,837,879	14,796,597	41,282	0.3	14,761,857
Community Colleges	414,918	378,852	1,757,770	1,670,409	87,361	5.2	1,814,140
Contributions to State Teachers' Retirement System	125,354	119,480	1,372,209	1,372,209	-	-	717,871
Other Education (e)	529,590	254,750	1,650,397	1,249,932	400,465	32.0	1,299,804
Dept. of Corrections and Rehabilitation	4,148	16,275	49,476	35,849	13,627	38.0	63,767
Dept. of Alcohol and Drug Program	5,482	19,275	41,944	168,070	(126,126)	(75.0)	162,293
Dept. of Health Services:							
Medical Assistance Program	1,220,742	1,100,759	4,888,399	3,989,814	898,585	22.5	4,573,412
Other Health Services	110,215	20,158	183,433	48,373	135,060	279.2	247,723
Dept. of Developmental Services	427,213	335,298	1,440,502	1,139,586	300,916	26.4	1,156,583
Dept. of Mental Health	38,287	233,721	369,353	695,981	(326,628)	(46.9)	237,891
Dept. of Social Services:							
SSI/SSP/IHSS	380,132	440,542	2,140,884	2,314,062	(173,178)	(7.5)	2,054,707
CalWORKs	337,709	220,429	1,361,908	1,101,355	260,553	23.7	1,364,198
Other Social Services	117,243	111,975	493,950	552,188	(58,238)	(10.5)	382,435
Tax Relief	21,051	16,206	161,887	(39,469)	201,356	-	171,675
Other Local Assistance	136,636	238,077	957,583	1,352,268	(394,685)	(29.2)	1,732,674
Total Local Assistance	7,744,588	8,047,608	31,707,574	30,447,224	1,260,350	4.1	30,741,030

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of October		July 1 through October 31				2006 Actual
	2007	2006	2007		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	346,424	344,502	392,318	512,041	(119,723)	(23.4)	1,625,248
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	1,022,621	1,022,621	-	-	471,770
Transfer to Other Funds	3,204	71,958	426,905	423,701	3,204	0.8	244,146
Transfer to Revolving Fund	999	(46,074)	60,304	(40,434)	100,738	-	21,300
Advance:							
MediCal Provider Interim Payment	-	-	-	1,000,000	(1,000,000)	(100.0)	-
State-County Property Tax Administration Program	23,335	-	36,925	23,554	13,371	56.8	-
Social Welfare Federal Fund	(14,822)	34,723	(22,503)	5,621	(28,124)	(500.3)	35,313
Tax Relief and Refund Account	(79,700)	1,000	-	(37,203)	37,203	-	1,000
Counties for Social Welfare	-	-	(461,211)	(461,211)	-	-	(664,880)
Total Nongovernmental	(66,984)	61,607	1,063,041	1,936,649	(873,608)	(45.1)	108,649
Total Disbursements	\$ 10,805,296	\$ 10,940,855	\$ 43,554,958	\$ 43,091,387	\$ 463,571	1.1	\$ 42,340,073
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ 1,295,007	\$ 1,609,514	\$ 1,609,516	\$ (2)	-	\$ 1,295,007
Budget Stabilization Account	-	471,770	1,494,391	1,494,391	-	-	471,770
Other Internal Sources	5,841,054	3,115,912	10,435,777	9,383,958	1,051,819	11.2	3,115,912
Revenue Anticipation Notes	-	1,500,000	-	-	-	-	1,500,000
Net Increase / (Decrease) Loans	\$ 5,841,054	\$ 6,382,689	\$ 13,539,682	\$ 12,487,865	\$ 1,051,817	8.4	\$ 6,382,689

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	
	2007	2006	2007	2006
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 116,520	\$ 117,017	\$ -	\$ -
Corporation Tax	3,141,418	3,118,284	-	-
Cigarette Tax	48,249	43,352	400,103	363,389
Estate, Inheritance, and Gift Tax	6,370	5,925	-	-
Insurance Companies Tax	574,114	562,051	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	975,363	972,257
Diesel & Liquid Petroleum Gas	-	-	213,244	199,431
Jet Fuel Tax	-	-	1,002	1,045
Vehicle License Fees	-	-	796,021	783,408
Motor Vehicle Registration and Other Fees	-	-	994,086	951,423
Personal Income Tax	14,686,594	14,127,240	262,382	248,456
Retail Sales and Use Taxes	7,489,924	7,687,819	2,393,861	2,268,528
Pooled Money Investment Interest	176,283	233,749	904	151
Total Major Taxes, Licenses, and Investment Income	26,239,472	25,895,437	6,036,966	5,788,088
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,791	2,087	17,173	16,089
Electrical Energy Tax	-	-	205,000	172,574
Private Rail Car Tax	(5)	46	-	-
Penalties on Traffic Violations	-	-	24,503	24,386
Health Care Receipts	2,618	1,033	-	-
Revenues from State Lands	71,733	115,195	-	-
Abandoned Property	(107,425)	(54,402)	-	-
Trial Court Revenues	22,422	21,771	435,727	427,573
Horse Racing Fees	718	731	11,215	11,301
Miscellaneous	290,248	392,494	2,516,886	2,351,898
Not Otherwise Classified	282,100	478,955	3,210,504	3,003,821
Total Revenues, All Governmental Cost Funds	\$ 26,521,572	\$ 26,374,392	\$ 9,247,470	\$ 8,791,909

See notes on page 1.