

**August 2017**

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



**BETTY T. YEE**  
California State Controller



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

September 11, 2017

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2017, through August 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 August 31				2016 Actual
	2017		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	14,992,086	14,459,588	532,498	3.7	13,980,462
Nonrevenues	85,632	251,522	(165,890)	(66.0)	88,664
<b>Total Receipts</b>	<b>15,077,718</b>	<b>14,711,110</b>	<b>366,608</b>	<b>2.5</b>	<b>14,069,126</b>
Less Disbursements:					
State Operations	5,339,328	5,732,917	(393,589)	(6.9)	5,577,270
Local Assistance	14,150,356	14,431,268	(280,912)	(1.9)	13,270,632
Capital Outlay	(838,596)	(843,221)	4,625	-	4,864
Nongovernmental	247,144	467,926	(220,782)	(47.2)	176,417
<b>Total Disbursements</b>	<b>18,898,232</b>	<b>19,788,890</b>	<b>(890,658)</b>	<b>(4.5)</b>	<b>19,029,183</b>
Receipts Over / (Under) Disbursements	(3,820,514)	(5,077,780)	1,257,266	(24.8)	(4,960,057)
Net Increase / (Decrease) in Temporary Loans	3,820,514	5,077,780	(1,257,266)	(24.8)	4,960,057
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 43,118,879	\$ 39,302,898	\$ 3,815,981	9.7	\$ 36,573,531
Outstanding Loans (b)	8,659,799	9,917,065	(1,257,266)	(12.7)	5,606,273
Unused Borrowable Resources	\$ 34,459,080	\$ 29,385,833	\$ 5,073,247	17.3	\$ 30,967,258

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 \$8.66 billion is comprised of \$8.66 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 \$3.83 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.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of August		July 1 through August 31				2016
			2017		Actual Over or (Under) Estimate		
	2017	2016	Actual	Estimate (a)	Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 29,369	\$ 28,320	\$ 66,553	\$ 71,542	\$ (4,989)	(7.0)	\$ 70,988
Corporation Tax	95,162	72,778	458,658	369,783	88,875	24.0	300,058
Cigarette Tax	9,275	1,728	15,125	7,489	7,636	102.0	9,156
Estate, Inheritance, and Gift Tax	290	86	454	-	454	-	143
Insurance Companies Tax	320,797	294,807	343,916	318,285	25,631	8.1	311,413
Personal Income Tax	5,224,314	4,792,066	9,961,536	9,748,613	212,923	2.2	9,180,274
Retail Sales and Use Taxes	3,123,867	3,238,539	4,023,384	3,871,522	151,862	3.9	3,933,026
Vehicle License Fees	2	2	2	-	2	-	3
Pooled Money Investment Interest	11,717	2,916	17,009	10,528	6,481	61.6	5,695
Not Otherwise Classified	88,933	128,778	105,449	61,826	43,623	70.6	169,706
<b>Total Revenues</b>	<b>8,903,726</b>	<b>8,560,020</b>	<b>14,992,086</b>	<b>14,459,588</b>	<b>532,498</b>	<b>3.7</b>	<b>13,980,462</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	34,386	29,693	38,979	212,486	(173,507)	(81.7)	42,890
Miscellaneous	31,555	38,053	46,653	39,036	7,617	19.5	45,774
<b>Total Nonrevenues</b>	<b>65,941</b>	<b>67,746</b>	<b>85,632</b>	<b>251,522</b>	<b>(165,890)</b>	<b>(66.0)</b>	<b>88,664</b>
<b>Total Receipts</b>	<b>\$ 8,969,667</b>	<b>\$ 8,627,766</b>	<b>\$ 15,077,718</b>	<b>\$ 14,711,110</b>	<b>\$ 366,608</b>	<b>2.5</b>	<b>\$ 14,069,126</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of August		July 1 through August 31				2016 Actual
	2017	2016	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 226,844	\$ 209,886	\$ 450,411	\$ 453,641	\$ (3,230)	(0.7)	\$ 422,901
Business, Consumer Services and Housing	2,338	2,043	4,906	3,749	1,157	30.9	4,011
Transportation	-	-	-	292	(292)	(100.0)	1
Resources	193,477	191,338	329,819	271,856	57,963	21.3	295,968
Environmental Protection Agency	765	13,503	6,474	10,986	(4,512)	(41.1)	11,858
Health and Human Services:							
Health Care Services and Public Health	63,623	43,017	141,620	158,174	(16,554)	(10.5)	116,688
Department of State Hospitals	130,840	140,558	256,558	218,647	37,911	17.3	280,922
Other Health and Human Services	81,223	54,650	161,806	158,853	2,953	1.9	138,118
Education:							
University of California	235,559	429,273	640,761	695,158	(54,397)	(7.8)	686,885
State Universities and Colleges	264,141	269,720	521,748	557,522	(35,774)	(6.4)	534,833
Other Education	17,357	12,736	44,792	37,756	7,036	18.6	37,290
Dept. of Corrections and Rehabilitation	1,034,644	903,990	1,904,936	1,752,618	152,318	8.7	1,745,327
Governmental Operations	71,090	54,504	132,928	121,834	11,094	9.1	114,612
General Government	(4,200)	200,007	276,330	683,990	(407,660)	(59.6)	502,284
Public Employees Retirement							
System	(257,813)	(229,352)	184,387	130,630	53,757	41.2	173,512
Debt Service (d)	349,765	545,054	267,418	466,845	(199,427)	(42.7)	503,671
Interest on Loans	14,434	4,397	14,434	10,366	4,068	39.2	8,389
<b>Total State Operations</b>	<b>2,424,087</b>	<b>2,845,324</b>	<b>5,339,328</b>	<b>5,732,917</b>	<b>(393,589)</b>	<b>(6.9)</b>	<b>5,577,270</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,431,320	2,351,314	4,596,710	4,731,912	(135,202)	(2.9)	4,633,865
Community Colleges	288,741	281,849	656,872	682,110	(25,238)	(3.7)	598,816
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers'							
Retirement System	-	-	523,820	523,820	-	-	456,069
Other Education	769,421	742,327	1,075,796	1,031,739	44,057	4.3	807,792
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	67,240	26,841	67,396	66,122	1,274	1.9	28,936
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,580,550	1,588,018	3,692,942	4,650,726	(957,784)	(20.6)	3,899,492
Other Health Care Services/Public Health	56,072	3,693	55,152	31,494	23,658	75.1	7,762
Developmental Services - Regional Centers	130,911	183,711	861,731	194,421	667,310	343.2	710,391
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	242,356	81,012	1,446,480	1,269,080	177,400	14.0	958,639
CalWORKs	82,309	65,212	216,317	179,875	36,442	20.3	224,310
Other Social Services	5,799	9,193	127,528	184,836	(57,308)	(31.0)	82,479
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	396,891	425,399	829,612	885,133	(55,521)	(6.3)	862,081
<b>Total Local Assistance</b>	<b>7,051,610</b>	<b>5,758,569</b>	<b>14,150,356</b>	<b>14,431,268</b>	<b>(280,912)</b>	<b>(1.9)</b>	<b>13,270,632</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of August		July 1 through August 31				2016 Actual
	2017	2016	2017		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>(839,205)</b>	<b>1,167</b>	<b>(838,596)</b>	<b>(843,221)</b>	<b>4,625</b>	<b>(0.5)</b>	<b>4,864</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	38,891	2,215	534,696	769,691	(234,995)	(30.5)	510,360
Transfer to Revolving Fund	7,728	12,047	10,515	-	10,515	-	12,433
Advance:							
MediCal Provider Interim Payment	(25,523)	-	-	-	-	-	-
State-County Property Tax Administration Program	(26,203)	(12,176)	12,897	-	12,897	-	13,307
Social Welfare Federal Fund	-	-	(9,199)	-	(9,199)	-	(41,655)
Local Governmental Entities	25,523	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(301,765)	(301,765)	-	-	(318,028)
<b>Total Nongovernmental</b>	<b>20,416</b>	<b>2,086</b>	<b>247,144</b>	<b>467,926</b>	<b>(220,782)</b>	<b>(47.2)</b>	<b>176,417</b>
<b>Total Disbursements</b>	<b>\$ 8,656,908</b>	<b>\$ 8,607,146</b>	<b>\$ 18,898,232</b>	<b>\$ 19,788,890</b>	<b>\$ (890,658)</b>	<b>(4.5)</b>	<b>\$ 19,029,183</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 1,115,700
Budget Stabilization Account	-	-	3,106,783	3,106,783	-	-	3,460,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(312,759)	(20,620)	713,731	1,970,997	(1,257,266)	(63.8)	383,935
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>(312,759)</b>	<b>(20,620)</b>	<b>\$ 3,820,514</b>	<b>\$ 5,077,780</b>	<b>\$ (1,257,266)</b>	<b>(24.8)</b>	<b>\$ 4,960,057</b>

See notes on page B1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2017	2016	2017	2016
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 66,553	\$ 70,988	\$ -	\$ -
Corporation Tax	458,658	300,058	-	-
Cigarette Tax	15,125	9,156	635,797	79,002
Estate, Inheritance, and Gift Tax	454	143	-	-
Insurance Companies Tax	343,916	311,413	483,945	376,051
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	759,734	772,205
Diesel & Liquid Petroleum Gas	-	-	85,999	71,358
Jet Fuel Tax	-	-	615	530
Vehicle License Fees	2	3	521,069	487,161
Motor Vehicle Registration and Other Fees	-	-	940,548	831,926
Personal Income Tax	9,961,536	9,180,274	181,907	163,154
Retail Sales and Use Taxes	4,023,384	3,933,026	2,199,491	2,049,628
Pooled Money Investment Interest	17,009	5,695	4,250	27
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>14,886,637</b>	<b>13,810,756</b>	<b>5,813,355</b>	<b>4,831,042</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	231	91	11,902	6,290
Electrical Energy Tax	-	-	154,042	154,431
Private Rail Car Tax	-	6	-	-
Penalties on Traffic Violations	-	-	-	5,436
Health Care Receipts	332	1,422	-	-
Revenues from State Lands	14,071	15,575	-	-
Abandoned Property	(33,459)	(33,895)	-	-
Trial Court Revenues	5,827	6,445	159,215	166,526
Horse Racing Fees	124	191	2,506	1,031
Cap and Trade	-	-	-	-
Miscellaneous	118,323	179,871	1,933,295	2,414,128
Not Otherwise Classified	<b>105,449</b>	<b>169,706</b>	<b>2,260,960</b>	<b>2,747,842</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 14,992,086</b>	<b>\$ 13,980,462</b>	<b>\$ 8,074,315</b>	<b>\$ 7,578,884</b>

See notes on page A1.