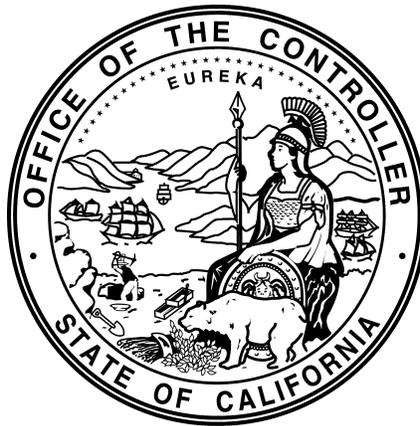


STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

September 2014



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

October 10, 2014

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

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2014, through September 30, 2014. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2014-15 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2014-15 Budget Act. The statement is prepared in compliance with Provision 7 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 2014-15 fiscal year to cash flow estimates published in the 2014-15 Budget Act. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the 2014-15 Budget Act.

These statements are also available on the Internet at the State Controller's website at www.sco.ca.gov under the category Monthly Financial Reports.

Any questions concerning this report may be directed to Casandra Moore-Hudnall, Division Chief of Accounting and Reporting, by telephone at (916) 445-5834.

Sincerely,
Original signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2014-15 Budget Act
(Amounts in thousands)

	July 1 through September 30				
	2014				2013
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 1,921,629	\$ 1,921,629	\$ -	-	\$ -
Add Receipts:					
Revenues	21,814,110	21,280,916	533,194 (e)	2.5	20,184,220
Nonrevenues	304,389	192,381	112,008	58.2	227,060
Total Receipts	22,118,499	21,473,297	645,202	3.0	20,411,280
Less Disbursements:					
State Operations	9,563,919	9,498,238	65,681	0.7	6,398,691
Local Assistance	26,179,352	27,482,569	(1,303,217)	(4.7)	27,173,092
Capital Outlay	40,665	135,535	(94,870)	(70.0)	109,174
Nongovernmental	1,645,494	2,028,130	(382,636)	(18.9)	(950,091)
Total Disbursements	37,429,430	39,144,472	(1,715,042)	(4.4)	32,730,866
Receipts Over / (Under) Disbursements	(15,310,931)	(17,671,175)	2,360,244	(13.4)	(12,319,586)
Net Increase / (Decrease) in Temporary Loans	13,389,302	15,749,546	(2,360,244)	(15.0)	12,319,586
GENERAL FUND ENDING CASH BALANCE	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 31,060,311	\$ 27,009,060	\$ 4,051,251 (f)(g)	15.0	\$ 27,285,182
Outstanding Loans (b)	13,389,302	15,749,546	(2,360,244)	(15.0)	14,754,451
Unused Borrowable Resources	\$ 17,671,009	\$ 11,259,514	\$ 6,411,495	56.9	\$ 12,530,731

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 2014-15 fiscal year was prepared by the Department of Finance for the 2014-15 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$13.4 billion is comprised of \$10.6 billion of internal borrowing and \$2.8 billion of external borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2014, plus current year Net Increase/(Decrease) in Temporary Loans of \$13.4 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.
- Includes (\$343.3) million one-time adjustment for an under-allocation of sales and use tax due to local government in prior fiscal years for Public Safety and Local Revenue Realignment.
- On September 23, 2014, \$2.8 billion of Revenue Anticipation Notes (RANs) proceeds were received.
- In September, \$1.6 billion was transferred from the General Fund to the Budget Stabilization Account (BSA). This balance in the BSA is included in the Available Borrowable Resources. In addition, \$1.6 billion was transferred to the Deficit Recovery Fund to retire economic recovery bonds. This expenditure is reflected in State Operations, General Government.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2014	2013	2014		2013		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 28,910	\$ 4,052	\$ 125,588	\$ 93,879	\$ 31,709	33.8	\$ 67,976
Corporation Tax	1,114,993	811,636	1,561,454	1,132,833	428,621	37.8	1,095,781
Cigarette Tax	13,773	14,346	28,429	22,240	6,189	27.8	22,797
Estate, Inheritance, and Gift Tax	227	489	969	-	969	-	4,322
Insurance Companies Tax	333,215	334,799	586,658	590,245	(3,587)	(0.6)	559,504
Personal Income Tax	6,056,822	5,317,922	14,059,345	13,420,381	638,964	4.8	12,680,261
Retail Sales and Use Taxes	2,076,207	1,894,982	5,255,257	5,682,126	(426,869)	(7.5)	5,349,742
Vehicle License Fees	17	225	66	-	66	-	942
Pooled Money Investment Interest	2,128	2,045	4,045	4,212	(167)	(4.0)	6,223
Not Otherwise Classified	129,778	101,337	192,299	335,000	(142,701)	(42.6)	396,672
Total Revenues	9,756,070	8,481,833	21,814,110	21,280,916	533,194	2.5	20,184,220
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	24,242	-	24,242	-	-
Transfers from Other Funds	18,608	25,006	154,226	27,965	126,261	451.5	61,414
Miscellaneous	289	37,023	125,921	164,416	(38,495)	(23.4)	165,646
Total Nonrevenues	18,897	62,029	304,389	192,381	112,008	58.2	227,060
Total Receipts	\$ 9,774,967	\$ 8,543,862	\$ 22,118,499	\$ 21,473,297	\$ 645,202	3.0	\$ 20,411,280

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS
 (Amounts in thousands)

	Month of September		July 1 through September 30				2013 Actual
	2014	2013	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 169,469	\$ 347,443	\$ 574,416	\$ 495,840	\$ 78,576	15.8	\$ 711,774
Business, Consumer Services and Housing	2,438	1,429	5,016	4,626	390	8.4	5,132
Transportation	-	-	15	-	15	-	39
Resources	185,083	112,152	385,876	367,650	18,226	5.0	319,164
Environmental Protection Agency	2,973	3,407	9,205	11,376	(2,171)	(19.1)	10,881
Health and Human Services:							
Health Care Services and Public Health	26,098	19,446	621,925	140,768	481,157	341.8	133,742
Department of State Hospitals	123,956	115,186	389,349	335,855	53,494	15.9	333,849
Other Health and Human Services	45,853	66,816	192,123	262,566	(70,443)	(26.8)	216,692
Education:							
University of California	228,496	114,410	740,757	933,203	(192,446)	(20.6)	193,760
State Universities and Colleges	242,893	224,893	722,479	852,522	(130,043)	(15.3)	673,172
Other Education	22,014	20,241	56,536	70,169	(13,633)	(19.4)	55,648
Dept. of Corrections and Rehabilitation	820,243	699,029	2,475,786	2,280,478	195,308	8.6	2,179,546
Governmental Operations	53,849	53,157	189,787	172,101	17,686	10.3	191,292
General Government	2,005,199	444,896	2,448,673	2,599,426	(150,753)	(5.8)	767,176
Public Employees Retirement System	(191,218)	(158,519)	(82,704)	(52,238)	(30,466)	58.3	(45,593)
Debt Service (d)	550,025	335,086	850,188	997,808	(147,620)	(14.8)	704,905
Interest on Loans	(29,061)	261	(15,508)	26,088	(41,596)	(159.4)	(52,488)
Total State Operations	4,258,310	2,399,333	9,563,919	9,498,238	65,681	0.7	6,398,691
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,759,056	4,250,155	13,527,476	13,990,738	(463,262)	(3.3)	14,382,079
Community Colleges	581,929	517,285	1,655,705	1,728,521	(72,816)	(4.2)	1,752,712
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	225,955	225,955	-	-	182,598
Other Education	47,121	532,389	780,949	953,993	(173,044)	(18.1)	977,046
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	299	2,312	50,386	199,387	(149,001)	(74.7)	47,365
Dept. of Alcohol and Drug Program	-	-	210	-	210	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,117,609	1,728,286	5,725,905	5,767,149	(41,244)	(0.7)	5,700,752
Other Health Care Services/Public Health	(6,977)	(34,873)	15,153	16,055	(902)	(5.6)	21,223
Developmental Services - Regional Centers	141,889	440,587	892,448	1,246,323	(353,875)	(28.4)	1,161,674
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	482,842	534,415	1,857,677	1,626,543	231,134	14.2	1,461,200
CalWORKs	131,919	128,441	167,857	128,123	39,734	31.0	457,254
Other Social Services	107,656	76,202	146,771	234,804	(88,033)	(37.5)	194,026
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	347,018	255,879	1,132,860	1,364,978	(232,118)	(17.0)	835,163
Total Local Assistance	8,710,361	8,431,078	26,179,352	27,482,569	(1,303,217)	(4.7)	27,173,092

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2014	2013	2014		2013		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	33,855	83,627	40,665	135,535	(94,870)	(70.0)	109,174
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	1,606,422	-	1,606,422	1,606,421	1 (g)	-	-
Transfer to Other Funds	-	-	390,931	695,842	(304,911)	(43.8)	326,394
Transfer to Revolving Fund	1	(6)	1,075	-	1,075	-	7,047
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,000,000)
State-County Property Tax Administration Program	45,492	(25,774)	47,834	-	47,834	-	3,435
Social Welfare Federal Fund	28,000	56,705	(118,156)	-	(118,156)	-	28,705
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(282,612)	(274,133)	(8,479)	3.1	(315,672)
Total Nongovernmental	1,679,915	30,925	1,645,494	2,028,130	(382,636)	(18.9)	(950,091)
Total Disbursements	\$ 14,682,441	\$ 10,944,963	\$ 37,429,430	\$ 39,144,472	\$ (1,715,042)	(4.4)	\$ 32,730,866
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 1,046,858	\$ 1,071,100	\$ (24,242)	(2.3)	\$ -
Budget Stabilization Account	1,606,422	-	1,606,422	1,606,421	1 (g)	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	501,052	2,401,101	7,936,022	10,272,025	(2,336,003)	(22.7)	6,819,586
Revenue Anticipation Notes	2,800,000	-	2,800,000	2,800,000	- (f)	-	5,500,000
Net Increase / (Decrease) Loans	4,907,474	\$ 2,401,101	\$ 13,389,302	\$ 15,749,546	\$ (2,360,244)	(15.0)	\$ 12,319,586

See notes on page A1.

(Concluded)

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

	July 1 through September 30			
	General Fund		Special Funds	
	2014	2013	2014	2013
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 125,588	\$ 67,976	\$ -	\$ -
Corporation Tax	1,561,454	1,095,781	-	1
Cigarette Tax	28,429	22,797	241,891	195,852
Estate, Inheritance, and Gift Tax	969	4,322	-	-
Insurance Companies Tax	586,658	559,504	291,311	246,736
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,384,660	1,421,841
Diesel & Liquid Petroleum Gas	-	-	78,348	79,857
Jet Fuel Tax	-	-	783	792
Vehicle License Fees	66	942	592,221	567,135
Motor Vehicle Registration and Other Fees	-	-	1,113,474	1,106,301
Personal Income Tax	14,059,345	12,680,261	249,824	232,889
Retail Sales and Use Taxes	5,255,257	5,349,742	3,447,865	3,062,686
Pooled Money Investment Interest	4,045	6,223	40	39
Total Major Taxes, Licenses, and Investment Income	21,621,811	19,787,548	7,400,417	6,914,129
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	678	936	12,870	14,734
Electrical Energy Tax	-	-	135,263	132,881
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	12,170	12,783
Health Care Receipts	58	1,204	-	4
Revenues from State Lands	112,781	107,252	-	-
Abandoned Property	(126,230)	(8,928)	-	-
Trial Court Revenues	12,152	12,713	335,953	329,156
Horse Racing Fees	326	292	3,417	3,540
Cap and Trade	-	-	98,742	138,495
Miscellaneous	192,534	283,203	1,946,759	2,932,444
Not Otherwise Classified	192,299	396,672	2,545,174	3,564,037
Total Revenues, All Governmental Cost Funds	\$ 21,814,110	\$ 20,184,220	\$ 9,945,591	\$ 10,478,166

See notes on page A1.