

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

August 2011



JOHN CHIANG
California State Controller



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California State Controller

September 9, 2011

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, 2011 through August 31, 2011. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2011-12 fiscal year to cash flow estimates prepared by the Department of Finance for the 2011 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 2011-12 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2011 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 Michael Havey, Division Chief of Accounting and Reporting, at (916) 327-4144.

Sincerely,
Original signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2011 Budget Act
(Amounts in thousands)

	July 1 through August 31					2010 Actual
	2011		Actual Over or (Under) Estimate			
	Actual	Estimate (a)	Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-		\$ -
Add Receipts:						
Revenues	11,741,294	11,802,200	(60,906)	(f)	(0.5)	11,684,422
Nonrevenues	1,031,773	1,632,145	(600,372)	(d)	(36.8)	187,066
Total Receipts	12,773,067	13,434,345	(661,278)		(4.9)	11,871,488
Less Disbursements:						
State Operations	3,920,478	4,545,453	(624,975)		(13.7)	3,807,483
Local Assistance	14,466,674	14,120,149	346,525	(d)	2.5	10,792,755
Capital Outlay	169,244	3,814	165,430		4,337.4	6,756
Nongovernmental	(414,217)	(506,539)	92,322		-	1,190,234
Total Disbursements	18,142,179	18,162,877	(20,698)		(0.1)	15,797,228
Receipts Over / (Under) Disbursements	(5,369,112)	(4,728,532)	(640,580)		-	(3,925,740)
Net Increase / (Decrease) in Temporary Loans	5,369,112	4,728,532	640,580		13.5	3,925,740
GENERAL FUND ENDING CASH BALANCE	-	-	-		-	-
Special Fund for Economic Uncertainties	-	-	-		-	-
TOTAL CASH	\$ -	\$ -	\$ -		-	\$ -
BORROWABLE RESOURCES						
Available Borrowable Resources	\$ 23,250,699	\$ 24,008,125	\$ (757,426)	(e)	(3.2)	\$ 20,526,466
Outstanding Loans (b)	13,533,576	12,892,996	640,580		5.0	13,847,875
Unused Borrowable Resources	\$ 9,717,123	\$ 11,115,129	\$ (1,398,006)		(12.6)	\$ 6,678,591

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 2011-12 fiscal year was prepared by the Department of Finance for the 2011 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$13.5 billion is comprised of \$8.1 billion of internal borrowing and \$5.4 billion of external borrowing. Current balance is comprised of \$8.2 billion carried forward from June 30, 2011 plus current year Net Increase/(Decrease) in Temporary Loans of \$5.3 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) These amounts reflect the shift of Redevelopment Agency monies pursuant to Revenue and Tax Code Section 100.06, as added by Chapter 14, Statutes of 2009 (AB x4 15, Gaines) as offsets to General Fund expenditures in accordance with Control Section 15.45 of the Budget Act of 2010. Non-revenue receipts of \$6.1 million were applied to the Administrative Office of the Courts.
- (e) On July 28, 2011, \$5.4 billion of Revenue Anticipation Notes (RANs) proceeds were received.

Notes continued on Page 2

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of August		July 1 through August 31				
	2011	2010	2011		2010		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 24,190	\$ 24,847	\$ 59,043	\$ 58,000	\$ 1,043	1.8	\$ 59,095
Corporation Tax	137,734	(21,890)	429,230	452,000	(22,770)	(5.0)	292,848
Cigarette Tax	14,771	7,701	22,493	16,000	6,493	40.6	22,770
Estate, Inheritance, and Gift Tax	194	635	507	-	507	-	850
Insurance Companies Tax	155,881	137,598	166,066	109,000	57,066	52.4	142,066
Personal Income Tax	3,265,416	3,064,528	6,420,404	6,204,000	216,404	3.5	6,032,206
Retail Sales and Use Taxes	3,138,556	3,375,810	4,116,180	3,904,000	212,180 (f)	5.4	4,492,035
Vehicle License Fees	29,290	162,905	52,305	65,000	(12,695)	(19.5)	264,846
Pooled Money Investment Interest	970	2,229	1,494	8,000	(6,506)	(81.3)	2,229
Not Otherwise Classified	262,490	258,191	473,572	986,200	(512,628)	-	375,477
Total Revenues	7,029,492	7,012,554	11,741,294	11,802,200	(60,906) (f)	(0.5)	11,684,422
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	204,500	11,454	940,004	1,504,828	(564,824)	(37.5)	152,724
Miscellaneous	60,600	22,616	91,769	127,317	(35,548)	(27.9)	34,342
Total Nonrevenues	265,100	34,070	1,031,773	1,632,145	(600,372)	(36.8)	187,066
Total Receipts	\$ 7,294,592	\$ 7,046,624	\$ 12,773,067	\$ 13,434,345	\$ (661,278) (f)	(4.9)	\$ 11,871,488

See notes on page 1.

Footnotes:

- (f) The 2011-12 Budget Act reallocated a larger portion of the Retail Sales and Use Tax is to be distributed to local entities as part of the 2011 realignment. In the month of August, \$342.9 million of the Retail Sales and Use Taxes were allocated to the General Fund that should have been allocated to the Local Revenue Fund 2011, and will be corrected in September.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of August		July 1 through August 31				2010 Actual
	2011	2010	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 140,179	\$ 115,014	\$ 304,967	\$ 450,764	\$ (145,797)	(32.3)	\$ 242,294
State and Consumer Services	39,874	37,541	83,433	143,628	(60,195)	(41.9)	81,948
Business, Transportation and Housing Resources	11,439	64,968	15,745	146,288	(130,543)	-	65,004
Environmental Protection Agency	34,227	100,938	157,745	336,352	(178,607)	(53.1)	204,671
Health and Human Services:	1,305	3,577	2,428	8,756	(6,328)	(72.3)	9,034
Health Services	52,613	40,704	99,418	98,710	708	0.7	75,980
Mental Health	135,139	91,956	224,727	213,648	11,079	5.2	174,314
Other Health and Human Services	101,268	108,973	195,047	116,764	78,283	67.0	219,001
Education:							
University of California	21,114	16,569	76,993	77,511	(518)	(0.7)	79,850
State Universities and Colleges	187,107	223,056	360,107	348,015	12,092	3.5	444,056
Other Education	19,179	21,199	38,838	100,974	(62,136)	(61.5)	40,436
Dept. of Corrections and Rehabilitation	791,827	626,207	1,596,008	1,617,984	(21,976)	(1.4)	1,275,823
General Government	174,437	168,048	328,156	232,982	95,174	40.9	374,227
Public Employees Retirement System	(140,543)	(131,984)	138,497	187,387	(48,890)	(26.1)	116,959
Debt Service	333,149	402,382	257,334	465,690	(208,356)	(44.7)	403,886
Interest on Loans	30,584	-	41,035	-	41,035	-	-
Total State Operations	1,932,898	1,889,148	3,920,478	4,545,453	(624,975)	(13.7)	3,807,483
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,484,575	3,123,773	6,745,311	6,907,543	(162,232)	(2.3)	6,113,683
Community Colleges	288,943	11,737	1,208,523	1,011,502	197,021	19.5	719,272
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	193,685	193,685	-	-	198,907
Other Education	216,980	165,170	982,904	927,897	55,007	5.9	398,559
Dept. of Corrections and Rehabilitation	34,180	492	58,850	114,947	(56,097)	(48.8)	813
Dept. of Alcohol and Drug Program	23,004	6,744	29,243	73,883	(44,640)	(60.4)	28,295
Dept. of Health Services:							
Medical Assistance Program	1,220,378	600,983	2,145,284	1,958,507	186,777	9.5	1,342,020
Other Health Services	(2,616)	(12,706)	20,515	249,597	(229,082)	(91.8)	(6,478)
Dept. of Developmental Services	335,516	91,828	727,568	514,000	213,568	41.6	31,906
Dept. of Mental Health	162,210	70,404	175,079	604	174,475	28,886.6	112,384
Dept. of Social Services:							
SSI/SSP/IHSS	372,173	557,863	1,046,156	1,085,737	(39,581)	(3.6)	991,316
CalWORKs	178,095	354,334	509,541	739,779	(230,238)	(31.1)	359,092
Other Social Services	217,090	122,639	184,513	246,660	(62,147)	(25.2)	136,169
Tax Relief	(1,377)	-	(1,377)	1,197	(2,574)	(215.0)	2
Other Local Assistance	255,279	176,966	440,879	94,611	346,268	(d) 366.0	366,815
Total Local Assistance	7,784,430	5,270,227	14,466,674	14,120,149	346,525	2.5	10,792,755

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of August		July 1 through August 31				2010
			2011		Actual Over or (Under) Estimate		
	2011	2010	Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	1,249	576	169,244	3,814	165,430	4,337.4	6,756
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	-	32,500	136,007	41,295	94,712	229.4	257,572
Transfer to Revolving Fund	35,941	(8,487)	17,396	-	17,396	-	(50,390)
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	1,000,000
State-County Property Tax Administration Program	(13,987)	37,700	11,477	-	11,477	-	19,025
Social Welfare Federal Fund	-	(26,067)	(37,952)	-	(37,952)	-	(35,973)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(541,145)	(547,834)	6,689	-	-
Total Nongovernmental	21,954	35,646	(414,217)	(506,539)	92,322	-	1,190,234
Total Disbursements	\$ 9,740,531	\$ 7,195,597	\$ 18,142,179	\$ 18,162,877	\$ (20,698)	(0.1)	\$ 15,797,228
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	2,445,939	148,973	(30,888)	(271,468)	240,580	-	3,925,740
Revenue Anticipation Notes	-	-	5,400,000	5,000,000	400,000	(e) 8.0	-
Net Increase / (Decrease) Loans	2,445,939	\$ 148,973	\$ 5,369,112	\$ 4,728,532	\$ 640,580	13.5	\$ 3,925,740

See notes on page 1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2011	2010	2011	2010
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 59,043	\$ 59,095	\$ -	\$ -
Corporation Tax	429,230	292,848	-	-
Cigarette Tax	22,493	22,770	186,435	191,942
Estate, Inheritance, and Gift Tax	507	850	-	-
Insurance Companies Tax	166,066	142,066	782	11,179
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	876,486	555,658
Diesel & Liquid Petroleum Gas	-	-	88,083	83,530
Jet Fuel Tax	-	-	432	387
Vehicle License Fees	52,305	264,846	400,070	363,042
Motor Vehicle Registration and Other Fees	-	-	744,992	653,758
Personal Income Tax	6,420,404	6,032,206	122,063	115,215
Retail Sales and Use Taxes	4,116,180	4,492,035	984,022	943,761
Pooled Money Investment Interest	1,494	2,229	16	(72)
Total Major Taxes, Licenses, and Investment Income	11,267,722	11,308,945	3,403,381	2,918,400
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	758	512	11,435	10,884
Electrical Energy Tax	-	-	161,863	176,935
Private Rail Car Tax	-	2	-	-
Penalties on Traffic Violations	-	-	7,096	7,933
Health Care Receipts	1,515	34	-	-
Revenues from State Lands	91,964	47	-	-
Abandoned Property	(150,368)	(6,425)	-	-
Trial Court Revenues	9,787	10,570	231,096	224,351
Horse Racing Fees	180	261	3,585	2,433
Miscellaneous	519,736	370,476	1,070,917	1,019,356
Not Otherwise Classified	473,572	375,477	1,485,992	1,441,892
Total Revenues, All Governmental Cost Funds	\$ 11,741,294	\$ 11,684,422	\$ 4,889,373	\$ 4,360,292

See notes on page 1.