

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

May 2003



STEVE WESTLY
California State Controller



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California State Controller
June 10, 2003

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, 2002 through May 31, 2003. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 May Revision as well as the 2002-03 Budget Act. These statements are prepared in compliance with Government Code section 12461.1, as well as Item 0840-001-0001, Provision 10, of the 2002-03 Budget Act, using records compiled by the State Controller.

Since February 2003, certain General Fund payments were made by the General Cash Revolving Fund (GCRF). The GCRF was established as a preliminary step in the process to borrow externally by issuing Revenue Anticipation Warrants (RAWs). The issuance of the RAWs is authorized by Government Code section 16381 and will enable the General Fund to meet its obligations. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. (See Attachment C for details.)

Attachment A compares actual receipts and disbursements to date for the 2002-03 fiscal year to cash flow estimates published in the 2003-04 May Revision. The May Revision cash flow reflects an expected decrease of \$9.8 billion in receipts, and an expected increase of \$1.8 billion in disbursements from the Budget Act estimate for the 2002-03 fiscal year. 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 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2002-03 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available on the Internet at the State Controller's Web site at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Walter Barnes, Chief Deputy Controller, Finance at (916) 445-3028.

Sincerely,

Original Signed By:

STEVE WESTLY
State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2003-04 May Revision Estimates
(Amounts in thousands)
Attachment A

	July 1 through May 31				2002 Actual
	2003 (a)		Actual Over or (Under) Estimate		
	Actual	Estimate (b)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	61,343,543	60,861,612	481,931	0.8	57,773,811
Nonrevenues	7,564,727	8,248,924	(684,197)	(8.3)	2,007,444
Total Receipts	68,908,270	69,110,536	(202,266)	(0.3)	59,781,255
Less Disbursements:					
State Operations (a)	17,606,934	17,793,447	(186,513)	(1.0)	17,774,429
Local Assistance (a)	57,684,686	57,920,763	(236,077)	(0.4)	54,432,640
Capital Outlay	148,154	151,470	(3,316)	(2.2)	381,166
Nongovernmental	125,133	179,568	(54,435)	(30.3)	2,587,317
Total Disbursements	75,564,907	76,045,248	(480,341)	(0.6)	75,175,552
Receipts Over / (Under) Disbursements	(6,656,637)	(6,934,712)	278,075	-	(15,394,297)
Net Increase / (Decrease) in Temporary Loans	7,425,720	12,561,012	(5,135,292)	(40.9)	13,200,000
GENERAL FUND ENDING CASH BALANCE	769,083	5,626,300	(4,857,217)	(86.3)	1,199,980
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 769,083	\$ 5,626,300	\$ (4,857,217)	(86.3)	\$ 1,199,980
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 25,685,111	\$ 24,745,617	\$ 939,494	3.8	\$ 18,732,764
Outstanding Loans (a) (c)	23,500,000	23,008,992	491,008	2.1	13,200,000
Unused Borrowable Resources	\$ 2,185,111	\$ 1,736,625	\$ 448,486	25.8	\$ 5,532,764

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) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.
- (b) A Statement of Estimated Cash Flow for the 2002-03 fiscal year prepared by the Department of Finance for the May Revision to 2003-04 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (c) Cumulative loan balance of \$23.5 billion is comprised of \$11.0 billion in internal borrowing and \$12.5 billion in external borrowing of which \$5.6 billion remains in the Special Deposit Revenue Anticipation Notes Proceeds Account.
- (d) Includes Horse Racing Fees that were previously displayed separately.
- (e) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2002
			2003 (a)		Actual Over or		
	2003	2002	Actual	Estimate (b)	(Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 24,150	\$ 24,631	\$ 269,661	\$ 268,511	\$ 1,150	0.4	\$ 271,918
Corporation Tax	214,373	188,548	5,305,405	5,302,032	3,373	0.1	4,113,743
Cigarette Tax	11,040	3,275	115,660	113,620	2,040	1.8	102,262
Estate, Inheritance, and Gift Tax	51,752	71,032	880,766	902,014	(21,248)	(2.4)	938,439
Insurance Companies Tax	15,033	23,130	1,491,367	1,490,334	1,033	0.1	1,320,615
Personal Income Tax	1,339,190	1,011,806	29,104,953	29,022,763	82,190	0.3	30,232,120
Retail Sales and Use Taxes	2,988,692	2,951,163	20,082,666	20,205,974	(123,308)	(0.6)	19,293,123
Pooled Money Investment Interest	24,729	27,791	190,029	176,300	13,729	7.8	445,585
Not Otherwise Classified (d)	74,492	43,196	3,903,036	3,380,064	522,972	15.5	1,056,006
Total Revenues	4,743,451	4,344,572	61,343,543	60,861,612	481,931	0.8	57,773,811
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	10,280
Transfers from Other Funds	36,139	35,919	929,172	1,139,024	(209,852)	(18.4)	1,512,100
Transfers from Electric Power Fund	-	-	6,094,067	6,619,547	(525,480)	(7.9)	116,300
Miscellaneous	116,147	79,794	541,488	490,353	51,135	10.4	368,764
Total Nonrevenues	152,286	115,713	7,564,727	8,248,924	(684,197)	(8.3)	2,007,444
Total Receipts	\$ 4,895,737	\$ 4,460,285	\$ 68,908,270	\$ 69,110,536	\$ (202,266)	(0.3)	\$ 59,781,255

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2002
			2003 (a)		Actual Over or		
	2003	2002	Actual	Estimate (b)	(Under) Estimate		Actual
					Amount	%	
STATE OPERATIONS (e)							
Legislative/Judicial/Executive	\$ 63,571	\$ 96,431	\$ 1,198,609 (a)	\$ 1,211,163	\$ (12,554)	(1.0)	\$ 1,158,191
State and Consumer Services	36,144	37,752	424,530	424,326	204	-	427,219
Business, Transportation and Housing	116	10,979	7,444	8,197	(753)	(9.2)	25,135
Technology, Trade and Commerce	5,466	2,201	26,132	23,327	2,805	12.0	35,735
Resources	42,986	62,971	830,635	811,273	19,362	2.4	1,006,841
Environmental Protection Agency	5,745	19,452	139,645	143,438	(3,793)	(2.6)	359,499
Health and Human Services:							
Health Services	14,558	29,570	241,287	243,408	(2,121)	(0.9)	237,901
Mental Health Hospitals	2,922	29,805	487,319	510,506	(23,187)	(4.5)	471,747
Other Health and Human Services	50,381	9,386	605,422	606,213	(791)	(0.1)	513,939
Education:							
University of California	70,357	262,540	3,112,031 (a)	3,304,511	(192,480)	(5.8)	3,272,056
State Universities and Colleges	230,897	213,426	2,422,916	2,414,016	8,900	0.4	2,385,224
Other Education	10,160	14,298	171,218	175,060	(3,842)	(2.2)	177,799
Corrections and Youth Authority	464,167	436,129	5,095,085 (a)	5,119,494	(24,409)	(0.5)	4,522,950
General Government	69,626	119,859	1,034,306 (a)	1,070,759	(36,453)	(3.4)	1,046,174
Public Employees Retirement System	(164)	(41,011)	123,200	26,460	96,740	365.6	(53,780)
Debt Service	124,631	127,453	1,573,493 (a)	1,576,675	(3,182)	(0.2)	2,156,406
Interest on Loans	9,541	2,438	113,662	124,621	(10,959)	(8.8)	31,393
Total State Operations	1,201,104	1,433,679	17,606,934	17,793,447	(186,513)	(1.0)	17,774,429
LOCAL ASSISTANCE (e)							
Public Schools - K-12	2,020,414	1,669,606	25,067,401 (a)	25,115,179	(47,778)	(0.2)	24,676,177
Community Colleges	207,034	199,704	2,503,902 (a)	2,482,294	21,608	0.9	2,586,411
Contributions to State Teachers' Retirement System	-	-	975,522	975,522	-	-	871,774
Other Education	69,539	95,773	2,321,767 (a)	2,439,470	(117,703)	(4.8)	2,274,505
Corrections and Youth Authority	10,213	9,981	150,993	153,572	(2,579)	(1.7)	122,888
Dept. of Alcohol and Drug Program	(708)	6,805	237,838	243,693	(5,855)	(2.4)	228,191
Dept. of Health Services:							
Medical Assistance Program	841,472	1,050,796	9,858,975 (a)	9,989,889	(130,914)	(1.3)	9,237,021
Other Health Services	28,791	50,590	425,122	441,146	(16,024)	(3.6)	421,853
Dept. of Developmental Services	79,565	10,841	1,337,276 (a)	1,267,401	69,875	5.5	1,397,852
Dept. of Mental Health	(43,009)	(62,737)	407,697 (a)	458,719	(51,022)	(11.1)	398,328
Dept. of Social Services:							
SSI/SSP/IHSS	125,307	36,791	3,801,003 (a)	3,730,312	70,691	1.9	3,320,628
CalWORKs	133,339	78,146	2,528,920 (a)	2,527,603	1,317	0.1	2,424,452
Other Social Services	66,144	60,033	1,183,404 (a)	1,207,590	(24,186)	(2.0)	959,684
Tax Relief	391,786	449,455	4,242,417 (a)	4,282,012	(39,595)	(0.9)	2,683,877
School Facility Aid Program	-	-	15,566	15,566	-	-	18,122
Other Local Assistance	104,669	318,079	2,626,883 (a)	2,590,795	36,088	1.4	2,810,877
Total Local Assistance	4,034,556	3,973,863	57,684,686	57,920,763	(236,077)	(0.4)	54,432,640

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2002 Actual
	2003	2002	2003 (a)		Actual Over or (Under) Estimate		
			Actual	Estimate (b)	Amount	%	
CAPITAL OUTLAY	4,848	32,992	148,154	151,470	(3,316)	(2.2)	381,166
NONGOVERNMENTAL (e)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	2,391,514
Transfer to Other Funds	5,000	1,241	167,689	179,209	(11,520)	(6.4)	300,918
Transfer to Revolving Fund Advance:	(12,209)	(297)	69,291	81,500	(12,209)	(15.0)	73,885
State-County Property Tax Administration Program	-	4,256	9,677	9,677	-	-	52,451
Social Welfare Federal Fund	(12,706)	1,330	94,220	143,926	(49,706)	(34.5)	4,701
Tax Relief and Refund Account	19,000	17,500	32,100	13,100	19,000	145.0	19,800
Counties for Social Welfare	-	-	(247,844)	(247,844)	-	-	(255,952)
Total Nongovernmental	(915)	24,030	125,133	179,568	(54,435)	(30.3)	2,587,317
Total Disbursements	\$ 5,239,593	\$ 5,464,564	\$ 75,564,907	\$ 76,045,248	\$ (480,341)	(0.6)	\$ 75,175,552
TEMPORARY LOANS (e)							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ - (a)	\$ -	\$ -	-	\$ 2,524,519
Other Internal Sources	1,034,463	2,204,259	8,052,020 (a)	7,561,012	491,008	6.5	4,975,481
Revenue Anticipation Warrants	-	-	(7,500,000)	(7,500,000)	-	-	-
Revenue Anticipation Notes (c)	-	-	6,873,700	12,500,000	(5,626,300)	(45.0)	5,700,000
Net Increase / (Decrease) Loans	\$ 1,034,463	\$ 2,204,259	\$ 7,425,720	\$ 12,561,012	\$ (5,135,292)	(40.9)	\$ 13,200,000

See notes on page A1.

(Concluded)

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

	July 1 through May 31			
	General Fund		Special Funds	
	2003	2002	2003	2002
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 269,661	\$ 271,918	\$ -	\$ -
Corporation Tax	5,305,405	4,113,743	8	5
Cigarette Tax	115,660	102,262	925,959	842,890
Estate, Inheritance, and Gift Tax	880,766	938,439	-	-
Insurance Companies Tax	1,491,367	1,320,615	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,553,708	2,541,116
Diesel & Liquid Petroleum Gas	-	-	436,304	423,366
Jet Fuel Tax	-	-	2,253	2,112
Vehicle License Fees	-	-	1,724,600	1,794,745
Motor Vehicle Registration and Other Fees	-	-	1,833,054	1,783,286
Personal Income Tax	29,104,953	30,232,120	322	404
Retail Sales and Use Taxes	20,082,666	19,293,123	4,295,570	4,186,224
Pooled Money Investment Interest	190,029	445,585	489	982
Total Major Taxes, Licenses, and Investment Income	57,440,507	56,717,805	11,772,267	11,575,130
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	2,288	2,188	37,072	33,027
Electrical Energy Tax	-	-	474,666	242,330
Private Rail Car Tax	6,416	6,383	-	-
Penalties on Traffic Violations	-	-	68,518	74,552
Health Care Receipts	11,563	12,620	-	-
Revenues from State Lands	65,585	15,013	9,218	26,901
Abandoned Property	234,281	305,332	-	-
Trial Court Revenues	288	538	-	-
Horse Racing Fees	2,979	3,007	34,871	37,448
Miscellaneous	3,579,636	710,925	5,224,919	6,176,647
Not Otherwise Classified	3,903,036	1,056,006	5,849,264	6,590,905
Total Revenues, All Governmental Cost Funds	\$ 61,343,543	\$ 57,773,811	\$ 17,621,531	\$ 18,166,035

See notes on page A1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2002-03 Budget Act Estimates
(Amounts in thousands)
Attachment B

	July 1 through May 31				2002 Actual
	2003 (a)		Actual Over or (Under) Estimate		
	Actual	Estimate (b)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	61,343,543	68,589,485	(7,245,942)	(10.6)	57,773,811
Nonrevenues	7,564,727	11,159,085	(3,594,358)	(32.2)	2,007,444
Total Receipts	68,908,270	79,748,570	(10,840,300)	(13.6)	59,781,255
Less Disbursements:					
State Operations (a)	17,606,934	15,796,585	1,810,349	11.5	17,774,429
Local Assistance (a)	57,684,686	56,787,561	897,125	1.6	54,432,640
Capital Outlay	148,154	83,478	64,676	77.5	381,166
Nongovernmental	125,133	254,148	(129,015)	(50.8)	2,587,317
Total Disbursements	75,564,907	72,921,772	2,643,135	3.6	75,175,552
Receipts Over / (Under) Disbursements	(6,656,637)	6,826,798	(13,483,435)	(197.5)	(15,394,297)
Net Increase / (Decrease) in Temporary Loans	7,425,720	2,052,020	5,373,700	261.9	13,200,000
GENERAL FUND ENDING CASH BALANCE	769,083	8,878,818	(8,109,735)	(91.3)	1,199,980
Special Fund for Economic Uncertainties	-	1,035,500	(1,035,500)	(100.0)	-
TOTAL CASH	\$ 769,083	\$ 9,914,318	\$ (9,145,235)	(92.2)	\$ 1,199,980
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 25,685,111	\$ 20,430,963	\$ 5,254,148	25.7	\$ 18,732,764
Outstanding Loans (a) (c)	23,500,000	12,500,000	11,000,000	88.0	13,200,000
Unused Borrowable Resources	\$ 2,185,111	\$ 7,930,963	\$ (5,745,852)	(72.4)	\$ 5,532,764

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) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.
- (b) A Statement of Estimated Cash Flow for the 2002-03 fiscal year prepared by the Department of Finance for the Budget Act of 2002. Any projections or estimates are set forth as such and not as representations of fact.
- (c) Cumulative loan balance of \$23.5 billion is comprised of \$11.0 billion in internal borrowing and \$12.5 billion in external borrowing of which \$5.6 billion remains in the Special Deposit Revenue Anticipation Notes Proceeds Account.
- (d) Includes Horse Racing Fees that were previously displayed separately.
- (e) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2003 (a)		2002		
	2002	2002	Actual	Estimate (b)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 24,150	\$ 24,631	\$ 269,661	\$ 264,706	\$ 4,955	1.9	\$ 271,918
Corporation Tax	214,373	188,548	5,305,405	5,843,934	(538,529)	(9.2)	4,113,743
Cigarette Tax	11,040	3,275	115,660	119,660	(4,000)	(3.3)	102,262
Estate, Inheritance, and Gift Tax	51,752	71,032	880,766	747,472	133,294	17.8	938,439
Insurance Companies Tax	15,033	23,130	1,491,367	1,392,985	98,382	7.1	1,320,615
Personal Income Tax	1,339,190	1,011,806	29,104,953	33,897,771	(4,792,818)	(14.1)	30,232,120
Retail Sales and Use Taxes	2,988,692	2,951,163	20,082,666	20,630,040	(547,374)	(2.7)	19,293,123
Pooled Money Investment Interest	24,729	27,791	190,029	185,109	4,920	2.7	445,585
Not Otherwise Classified (d)	74,492	43,196	3,903,036	5,507,808	(1,604,772)	(29.1)	1,056,006
Total Revenues	4,743,451	4,344,572	61,343,543	68,589,485	(7,245,942)	(10.6)	57,773,811
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	1,489,019	(1,489,019)	(100.0)	10,280
Transfers from Other Funds	36,139	35,919	929,172	2,778,167	(1,848,995)	(66.6)	1,512,100
Transfers from Electric Power Fund	-	-	6,094,067	6,614,994	(520,927)	(7.9)	116,300
Miscellaneous	116,147	79,794	541,488	276,905	264,583	95.6	368,764
Total Nonrevenues	152,286	115,713	7,564,727	11,159,085	(3,594,358)	(32.2)	2,007,444
Total Receipts	\$ 4,895,737	\$ 4,460,285	\$ 68,908,270	\$ 79,748,570	\$ (10,840,300)	(13.6)	\$ 59,781,255

See notes on page B1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2002 Actual
	2003	2002	2003 (a)		Actual Over or (Under) Estimate		
			Actual	Estimate (b)	Amount	%	
STATE OPERATIONS (e)							
Legislative/Judicial/Executive	\$ 63,571	\$ 96,431	\$ 1,198,609 (a)	\$ 981,738	\$ 216,871	22.1	\$ 1,158,191
State and Consumer Services	36,144	37,752	424,530	422,010	2,520	0.6	427,219
Business, Transportation and Housing	116	10,979	7,444	7,688	(244)	(3.2)	25,135
Technology, Trade and Commerce	5,466	2,201	26,132	24,530	1,602	6.5	35,735
Resources	42,986	62,971	830,635	772,842	57,793	7.5	1,006,841
Environmental Protection Agency	5,745	19,452	139,645	148,414	(8,769)	(5.9)	359,499
Health and Human Services:							
Health Services	14,558	29,570	241,287	241,163	124	0.1	237,901
Mental Health Hospitals	2,922	29,805	487,319	469,631	17,688	3.8	471,747
Other Health and Human Services	50,381	9,386	605,422	534,871	70,551	13.2	513,939
Education:							
University of California	70,357	262,540	3,112,031 (a)	3,123,371	(11,340)	(0.4)	3,272,056
State Universities and Colleges	230,897	213,426	2,422,916	2,530,414	(107,498)	(4.2)	2,385,224
Other Education	10,160	14,298	171,218	156,285	14,933	9.6	177,799
Corrections and Youth Authority	464,167	436,129	5,095,085 (a)	4,436,866	658,219	14.8	4,522,950
General Government	69,626	119,859	1,034,306 (a)	257,118	777,188	302.3	1,046,174
Public Employees Retirement System	(164)	(41,011)	123,200	38,450	84,750	220.4	(53,780)
Debt Service	124,631	127,453	1,573,493 (a)	1,560,732	12,761	0.8	2,156,406
Interest on Loans	9,541	2,438	113,662	90,462	23,200	25.6	31,393
Total State Operations	1,201,104	1,433,679	17,606,934	15,796,585	1,810,349	11.5	17,774,429
LOCAL ASSISTANCE (e)							
Public Schools - K-12	2,020,414	1,669,606	25,067,401 (a)	25,977,286	(909,885)	(3.5)	24,676,177
Community Colleges	207,034	199,704	2,503,902 (a)	2,752,233	(248,331)	(9.0)	2,586,411
Contributions to State Teachers' Retirement System	-	-	975,522	975,522	-	-	871,774
Other Education	69,539	95,773	2,321,767 (a)	2,403,457	(81,690)	(3.4)	2,274,505
Corrections and Youth Authority	10,213	9,981	150,993	93,522	57,471	61.5	122,888
Dept. of Alcohol and Drug Program	(708)	6,805	237,838	202,510	35,328	17.4	228,191
Dept. of Health Services:							
Medical Assistance Program	841,472	1,050,796	9,858,975 (a)	9,031,123	827,852	9.2	9,237,021
Other Health Services	28,791	50,590	425,122	29,870	395,252	1,323.2	421,853
Dept. of Developmental Services	79,565	10,841	1,337,276 (a)	1,377,266	(39,990)	(2.9)	1,397,852
Dept. of Mental Health	(43,009)	(62,737)	407,697 (a)	516,940	(109,243)	(21.1)	398,328
Dept. of Social Services:							
SSI/SSP/IHSS	125,307	36,791	3,801,003 (a)	3,566,822	234,181	6.6	3,320,628
CalWORKs	133,339	78,146	2,528,920 (a)	2,421,681	107,239	4.4	2,424,452
Other Social Services	66,144	60,033	1,183,404 (a)	980,665	202,739	20.7	959,684
Tax Relief	391,786	449,455	4,242,417 (a)	4,025,459	216,958	5.4	2,683,877
School Facility Aid Program	-	-	15,566	13,087	2,479	18.9	18,122
Other Local Assistance	104,669	318,079	2,626,883 (a)	2,420,118	206,765	8.5	2,810,877
Total Local Assistance	4,034,556	3,973,863	57,684,686	56,787,561	897,125	1.6	54,432,640

See notes on page B1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2002 Actual
	2003	2002	2003 (a)		Actual Over or (Under) Estimate		
			Actual	Estimate (b)	Amount	%	
CAPITAL OUTLAY	4,848	32,992	148,154	83,478	64,676	77.5	381,166
NONGOVERNMENTAL (e)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	2,391,514
Transfer to Other Funds	5,000	1,241	167,689	398,691	(231,002)	(57.9)	300,918
Transfer to Revolving Fund Advance:	(12,209)	(297)	69,291	(16,234)	85,525	-	73,885
State-County Property Tax Administration Program	-	4,256	9,677	9,677	-	-	52,451
Social Welfare Federal Fund	(12,706)	1,330	94,220	109,928	(15,708)	(14.3)	4,701
Tax Relief and Refund Account	19,000	17,500	32,100	-	32,100	-	19,800
Counties for Social Welfare	-	-	(247,844)	(247,914)	70	-	(255,952)
Total Nongovernmental	(915)	24,030	125,133	254,148	(129,015)	(50.8)	2,587,317
Total Disbursements	\$ 5,239,593	\$ 5,464,564	\$ 75,564,907	\$ 72,921,772	\$ 2,643,135	3.6	\$ 75,175,552
TEMPORARY LOANS (e)							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	(a) \$ (2,524,519)	\$ 2,524,519	-	\$ 2,524,519
Other Internal Sources	1,034,463	2,204,259	8,052,020	(a) (423,461)	8,475,481	-	4,975,481
Revenue Anticipation Warrants	-	-	(7,500,000)	(7,500,000)	-	-	-
Revenue Anticipation Notes (c)	-	-	6,873,700	12,500,000	(5,626,300)	(45.0)	5,700,000
Net Increase / (Decrease) Loans	\$ 1,034,463	\$ 2,204,259	\$ 7,425,720	\$ 2,052,020	\$ 5,373,700	261.9	\$ 13,200,000

See notes on page B1.

(Concluded)

**GENERAL CASH REVOLVING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(Amounts in thousands)
Attachment C**

	<u>July 1 through May 31, 2003</u>
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ —
Add Receipts:	
Special Fund Loans	11,000,000
Government Code section 16381	
Less Disbursements:	
Government Code section 16381	
State Operations	
Legislative/Judicial/Executive	154,151
Education:	
University of California	233,418
Corrections and Youth Authority	178,311
General Government	91,165
Debt Service	231,181
Total State Operations	888,226
Local Assistance	
Public Schools - K-12	7,458,712
Community Colleges	440,361
Other Education	236,503
Dept. of Health Services:	
Medical Assistance Program	1,137,182
Dept. of Developmental Services	204,811
Dept. of Mental Health	5,853
Dept. of Social Services:	
SSI/SSP/IHSS	12,532
Calworks	37,875
Other Social Services	34,995
Tax Relief	308,097
Other Local Assistance	234,853
Total Local Assistance	10,111,774
Total Disbursements	11,000,000
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	\$ —