

**August 2015**

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



**BETTY T. YEE**  
California State Controller



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California State Controller

September 10, 2015

**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, 2015, through August 31, 2015. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2015-16 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2015-16 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 2015-16 fiscal year to cash flow estimates prepared by DOF, based upon the 2015-16 Budget Act.

These statements are also 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, Division Chief of Accounting and Reporting, 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 2015-16 Budget Act**  
**(Amounts in thousands)**

	July 1 through August 31				2014
	2015		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 2,529,412	\$ 2,529,412	\$ -	-	\$ 1,921,629
Add Receipts:					
Revenues	13,864,101	13,260,649	603,452	4.6	12,058,040
Nonrevenues	337,309	265,908	71,401	26.9	285,492
Total Receipts	14,201,410	13,526,557	674,853	5.0	12,343,532
Less Disbursements:					
State Operations	5,011,445	5,065,302	(53,857)	(1.1)	5,305,609
Local Assistance	13,036,657	13,620,747	(584,090)	(4.3)	17,468,991
Capital Outlay	32,694	54,285	(21,591)	(39.8)	6,810
Nongovernmental	(207,563)	(201,395)	(6,168)	-	(34,421)
Total Disbursements	17,873,233	18,538,939	(665,706)	(3.6)	22,746,989
Receipts Over / (Under) Disbursements	(3,671,823)	(5,012,382)	1,340,559	(26.7)	(10,403,457)
Net Increase / (Decrease) in Temporary Loans	1,142,411	2,482,970	(1,340,559)	(54.0)	8,481,828
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 30,904,024	\$ 29,504,032	\$ 1,399,992	4.7	\$ 26,766,194
Outstanding Loans (b)	1,142,411	2,482,970	(1,340,559)	(54.0)	8,481,828
Unused Borrowable Resources	\$ 29,761,613	\$ 27,021,062	\$ 2,740,551	10.1	\$ 18,284,366

**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 2015-16 fiscal year was prepared by the Department of Finance for the 2015-16 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$1.1 billion is comprised of \$1.1 billion of internal borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2015, plus current year Net Increase/(Decrease) in Temporary Loans of \$1.1 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) 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				
	2015	2014	2015		2014		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 10,957	\$ 32,622	\$ 48,709	\$ 63,426	\$ (14,717)	(23.2)	\$ 96,678
Corporation Tax	159,052	126,113	450,237	415,555	34,682	8.3	446,461
Cigarette Tax	7,513	1,030	14,835	14,471	364	2.5	14,656
Estate, Inheritance, and Gift Tax	365	415	574	-	574	-	742
Insurance Companies Tax	298,216	235,558	320,918	210,098	110,820	52.7	253,443
Personal Income Tax	4,170,382	3,934,824	8,630,325	8,471,073	159,252	1.9	8,002,523
Retail Sales and Use Taxes	3,089,109	2,259,235	3,947,801	3,934,382	13,419	0.3	3,179,050
Vehicle License Fees	3	28	6	-	6	-	49
Pooled Money Investment Interest	1,480	234	2,391	4,503	(2,112)	(46.9)	1,917
Not Otherwise Classified	411,147	73,222	448,305	147,141	301,164	204.7	62,521
<b>Total Revenues</b>	<b>8,148,224</b>	<b>6,663,281</b>	<b>13,864,101</b>	<b>13,260,649</b>	<b>603,452</b>	<b>4.6</b>	<b>12,058,040</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	24,242
Transfers from Other Funds	31,934	26,760	188,807	140,205	48,602	34.7	135,618
Miscellaneous	120,465	111,903	148,502	125,703	22,799	18.1	125,632
<b>Total Nonrevenues</b>	<b>152,399</b>	<b>138,663</b>	<b>337,309</b>	<b>265,908</b>	<b>71,401</b>	<b>26.9</b>	<b>285,492</b>
<b>Total Receipts</b>	<b>\$ 8,300,623</b>	<b>\$ 6,801,944</b>	<b>\$ 14,201,410</b>	<b>\$ 13,526,557</b>	<b>\$ 674,853</b>	<b>5.0</b>	<b>\$ 12,343,532</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of August		July 1 through August 31				2014 Actual
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 206,386	\$ 189,640	\$ 393,126	\$ 400,097	\$ (6,971)	(1.7)	\$ 404,947
Business, Consumer Services and Housing	1,721	956	3,258	4,231	(973)	(23.0)	2,578
Transportation	2	15	2	-	2	-	15
Resources	139,009	80,486	272,824	394,685	(121,861)	(30.9)	200,793
Environmental Protection Agency	1,814	2,357	4,803	9,149	(4,346)	(47.5)	6,232
Health and Human Services:							
Health Care Services and Public Health	68,660	529,032	141,222	126,591	14,631	11.6	595,827
Department of State Hospitals	132,979	131,006	263,547	275,315	(11,768)	(4.3)	265,393
Other Health and Human Services	53,339	72,104	132,589	148,436	(15,847)	(10.7)	146,270
Education:							
University of California	237,548	228,498	530,634	530,096	538	0.1	512,261
State Universities and Colleges	283,602	235,040	590,315	466,597	123,718	26.5	479,586
Other Education	8,593	9,815	34,546	42,135	(7,589)	(18.0)	34,522
Dept. of Corrections and Rehabilitation	826,556	793,538	1,651,410	1,731,640	(80,230)	(4.6)	1,655,543
Governmental Operations	71,093	84,080	127,865	133,449	(5,584)	(4.2)	135,938
General Government	187,917	165,095	424,035	467,068	(43,033)	(9.2)	443,474
Public Employees Retirement System	(210,239)	(190,924)	172,202	52,306	119,896	229.2	108,514
Debt Service (d)	149,758	346,259	262,279	272,636	(10,357)	(3.8)	300,163
Interest on Loans	5,922	7,953	6,788	10,871	(4,083)	(37.6)	13,553
<b>Total State Operations</b>	<b>2,164,660</b>	<b>2,684,950</b>	<b>5,011,445</b>	<b>5,065,302</b>	<b>(53,857)</b>	<b>(1.1)</b>	<b>5,305,609</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	1,586,445	2,201,135	3,653,103	4,311,371	(658,268)	(15.3)	8,768,420
Community Colleges	568,291	224,903	821,895	567,462	254,433	44.8	1,073,776
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	332,081	332,081	-	-	225,955
Other Education	556,914	504,279	747,063	758,328	(11,265)	(1.5)	733,828
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	44,828	50,075	47,705	30,033	17,672	58.8	50,087
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	210
Health Care Services and Public Health:							
Medical Assistance Program	1,678,160	898,402	4,811,074	3,955,142	855,932	21.6	3,608,296
Other Health Care Services/Public Health	14,837	14,255	(207)	24,391	(24,598)	(100.8)	22,130
Developmental Services - Regional Centers	27,347	198,066	662,899	791,843	(128,944)	(16.3)	750,559
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	(151,177)	329,026	698,538	1,428,660	(730,122)	(51.1)	1,374,835
CalWORKs	127,996	96,488	253,294	322,626	(69,332)	(21.5)	35,938
Other Social Services	126,415	(790)	120,466	131,547	(11,081)	(8.4)	39,115
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	446,216	363,081	888,746	967,263	(78,517)	(8.1)	785,842
<b>Total Local Assistance</b>	<b>5,026,272</b>	<b>4,878,920</b>	<b>13,036,657</b>	<b>13,620,747</b>	<b>(584,090)</b>	<b>(4.3)</b>	<b>17,468,991</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of August		July 1 through August 31				2014 Actual
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					2015	2014	
<b>CAPITAL OUTLAY</b>	<b>11,889</b>	<b>6,044</b>	<b>32,694</b>	<b>54,285</b>	<b>(21,591)</b>	<b>(39.8)</b>	<b>6,810</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	-	(140,358)	108,011	109,071	(1,060)	(1.0)	390,931
Transfer to Revolving Fund	11,290	12	9,297	-	9,297	-	1,074
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(12,671)	(25,919)	15,358	-	15,358	-	2,342
Social Welfare Federal Fund	-	(22,156)	(35,413)	-	(35,413)	-	(146,156)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	(16)	-	(304,816)	(310,466)	5,650	(1.8)	(282,612)
<b>Total Nongovernmental</b>	<b>(1,397)</b>	<b>(188,421)</b>	<b>(207,563)</b>	<b>(201,395)</b>	<b>(6,168)</b>	<b>3.1</b>	<b>(34,421)</b>
<b>Total Disbursements</b>	<b>\$ 7,201,424</b>	<b>\$ 7,381,493</b>	<b>\$ 17,873,233</b>	<b>\$ 18,538,939</b>	<b>\$ (665,706)</b>	<b>(3.6)</b>	<b>\$ 22,746,989</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 449,700	\$ 449,700	\$ -	-	\$ 1,046,858
Budget Stabilization Account	(913,711)	-	692,711	1,606,422	(913,711)	(56.9)	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(185,488)	579,549	-	426,848	(426,848)	(100.0)	7,434,970
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>(1,099,199)</b>	<b>\$ 579,549</b>	<b>\$ 1,142,411</b>	<b>\$ 2,482,970</b>	<b>\$ (1,340,559)</b>	<b>(54.0)</b>	<b>\$ 8,481,828</b>

See notes on page A1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2015	2014	2015	2014
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 48,709	\$ 96,678	\$ -	\$ -
Corporation Tax	450,237	446,461	-	-
Cigarette Tax	14,835	14,656	124,607	134,229
Estate, Inheritance, and Gift Tax	574	742	-	-
Insurance Companies Tax	320,918	253,443	130,998	248,143
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	871,954	934,439
Diesel & Liquid Petroleum Gas	-	-	54,885	48,301
Jet Fuel Tax	-	-	323	580
Vehicle License Fees	6	49	440,244	407,094
Motor Vehicle Registration and Other Fees	-	-	802,778	771,792
Personal Income Tax	8,630,325	8,002,523	153,843	146,137
Retail Sales and Use Taxes	3,947,801	3,179,050	2,334,160	2,206,296
Pooled Money Investment Interest	2,391	1,917	15	18
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>13,415,796</b>	<b>11,995,519</b>	<b>4,913,807</b>	<b>4,897,029</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	548	436	13,489	8,496
Electrical Energy Tax	-	-	153,599	133,352
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	5,544	6,800
Health Care Receipts	818	46	-	-
Revenues from State Lands	19,456	73,959	-	-
Abandoned Property	(28,422)	(107,165)	-	-
Trial Court Revenues	7,170	8,165	178,365	195,094
Horse Racing Fees	200	220	1,191	1,599
Cap and Trade	-	-	-	-
Miscellaneous	448,535	86,860	2,415,781	1,297,050
Not Otherwise Classified	<b>448,305</b>	<b>62,521</b>	<b>2,767,969</b>	<b>1,642,391</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 13,864,101</b>	<b>\$ 12,058,040</b>	<b>\$ 7,681,776</b>	<b>\$ 6,539,420</b>

See notes on page A1.