

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

**November 2003**



**STEVE WESTLY**  
California State Controller



**STEVE WESTLY**  
*California State Controller*

December 8, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2003 through November 30, 2003. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2003-04 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, using records compiled by the State Controller.

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 Vincent Brown, Chief Operating Officer at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY  
State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2003-04 Budget Act Estimates**  
**(Amounts in thousands)**

	July 1 through November 30				2002	
	2003		Actual Over or (Under) Estimate			Actual
	Actual	Estimate (a)	Amount	%		
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 438,110	\$ 438,110	\$ -	-	\$ -	
Add Receipts:						
Revenues	27,842,951	26,866,159	976,792	3.6	23,790,145	
Nonrevenues	347,999	560,712	(212,713)	(37.9)	8,996,262	
Total Receipts	28,190,950	27,426,871	764,079	2.8	32,786,407	
Less Disbursements:						
State Operations	8,028,199	8,304,139	(275,940)	(3.3)	8,644,156	
Local Assistance	26,380,636	26,573,889	(193,253)	(0.7)	26,421,284	
Capital Outlay	52,851	34,252	18,599	54.3	83,504	
Nongovernmental	(194,061)	32,306	(226,367)	(700.7)	(27,348)	
Total Disbursements	34,267,625	34,944,586	(676,961)	(1.9)	35,121,596	
Receipts Over / (Under) Disbursements	(6,076,675)	(7,517,715)	1,441,040	-	(2,335,189)	
Net Increase / (Decrease) in Temporary Loans	5,638,565	7,079,605	(1,441,040)	(20.4)	2,335,189	
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-	
Special Fund for Economic Uncertainties	-	-	-	-	2,241,350	
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 2,241,350</b>	
<b>BORROWABLE RESOURCES</b>						
Available Borrowable Resources	\$ 24,512,677	\$ 23,896,582	\$ 616,095	2.6	\$ 23,022,306	
Outstanding Loans (b)	16,603,565	18,044,605	(1,441,040)	(8.0)	12,783,169	
Unused Borrowable Resources	\$ 7,909,112	\$ 5,851,977	\$ 2,057,135	35.2	\$ 10,239,137	

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 2003-04 fiscal year prepared by the Department of Finance for the Budget Act of 2003. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$16.6 billion is comprised of \$2.6 billion in internal borrowing and \$14.0 billion in external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) Reclassified from a Non-Governmental Cost Fund.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	<b>Month of November</b>		<b>July 1 through November 30</b>				
			<b>2003</b>		<b>2002</b>		
	2003	2002	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 28,782	\$ 25,218	\$ 139,265	\$ 131,070	\$ 8,195	6.3	\$ 127,164
Corporation Tax	65,675	20,964	2,020,320	1,882,030	138,290	7.3	1,546,551
Cigarette Tax	7,024	7,165	46,133	50,452	(4,319)	(8.6)	57,049
Estate, Inheritance, and Gift Tax	53,344	71,795	264,335	295,763	(31,428)	(10.6)	387,204
Insurance Companies Tax	12,992	9,768	486,302	485,219	1,083	0.2	414,537
Personal Income Tax	1,822,901	1,538,003	12,541,003	12,012,968	528,035	4.4	11,229,836
Retail Sales and Use Taxes	2,867,920	2,830,488	9,297,273	9,303,649	(6,376)	(0.1)	8,960,669
Pooled Money Investment Interest	17,091	17,995	55,926	84,137	(28,211)	(33.5)	89,919
Not Otherwise Classified	405,566	795,249	2,992,394	2,620,871	371,523	14.2	977,216
<b>Total Revenues</b>	<b>5,281,295</b>	<b>5,316,645</b>	<b>27,842,951</b>	<b>26,866,159</b>	<b>976,792</b>	<b>3.6</b>	<b>23,790,145</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	86,299	140,623	134,505	364,211	(229,706)	(63.1)	2,666,430
Transfers from Electric Power Fund	-	5,930,242	-	-	-	-	6,094,067
Miscellaneous	94,382	92,282	213,494	196,501	16,993	8.6	235,765
<b>Total Nonrevenues</b>	<b>180,681</b>	<b>6,163,147</b>	<b>347,999</b>	<b>560,712</b>	<b>(212,713)</b>	<b>(37.9)</b>	<b>8,996,262</b>
<b>Total Receipts</b>	<b>\$ 5,461,976</b>	<b>\$ 11,479,792</b>	<b>\$ 28,190,950</b>	<b>\$ 27,426,871</b>	<b>\$ 764,079</b>	<b>2.8</b>	<b>\$ 32,786,407</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of November		July 1 through November 30				2002
			2003		Actual Over or (Under) Estimate		
	2003	2002	Actual	Estimate (a)	Amount	%	Actual
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 99,194	\$ 90,097	\$ 631,063	\$ 503,242	\$ 127,821	25.4	\$ 604,817
State and Consumer Services	34,791	34,881	202,951	183,719	19,232	10.5	186,086
Business, Transportation and Housing	520	2,479	6,427	5,858	569	9.7	7,262
Technology, Trade and Commerce	811	1,408	6,131	3,593	2,538	70.6	9,724
Resources	94,794	65,453	501,456	388,230	113,226	29.2	511,389
Environmental Protection Agency	9,960	11,438	40,274	39,937	337	0.8	69,390
Health and Human Services:							
Health Services	74,664	7,650	201,449	164,548	36,901	22.4	159,465
Mental Health Hospitals	52,012	56,158	261,059	266,013	(4,954)	(1.9)	262,483
Other Health and Human Services	81,713	30,593	371,790	309,036	62,754	20.3	319,983
Education:							
University of California	291,642	304,239	1,418,613	1,290,468	128,145	9.9	1,489,908
State Universities and Colleges	218,127	248,864	1,152,259	1,210,615	(58,356)	(4.8)	1,240,806
Other Education	23,168	13,059	79,831	74,652	5,179	6.9	100,500
Corrections and Youth Authority	565,956	555,508	1,721,921	2,279,773	(557,852)	(24.5)	2,353,127
General Government	109,486	99,364	567,458	209,230	358,228	171.2	544,190
Public Employees Retirement							
System	(117,303)	(67,383)	(32,530)	438,920	(471,450)	(107.4)	(11,466)
Debt Service	150,110	118,953	833,544	866,783	(33,239)	(3.8)	745,381
Interest on Loans	769	61,533	64,503	69,522	(5,019)	(7.2)	51,111
<b>Total State Operations</b>	<b>1,690,414</b>	<b>1,634,294</b>	<b>8,028,199</b>	<b>8,304,139</b>	<b>(275,940)</b>	<b>(3.3)</b>	<b>8,644,156</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	1,677,259	2,022,431	11,491,491	11,586,918	(95,427)	(0.8)	9,952,628
Community Colleges	224,298	232,870	1,111,694	1,038,244	73,450	7.1	1,346,798
Contributions to State Teachers'							
Retirement System	-	-	284,315	284,316	(1)	-	760,252
Other Education	(62,008)	51,187	1,198,857	1,114,176	84,681	7.6	1,419,630
Corrections and Youth Authority	36,035	18,626	73,158	101,983	(28,825)	(28.3)	67,513
Dept. of Alcohol and Drug Program	11,686	24,842	164,791	296,734	(131,943)	(44.5)	175,786
Dept. of Health Services:							
Medical Assistance Program	575,655	627,392	4,239,985	5,081,743	(841,758)	(16.6)	4,288,532
Other Health Services	46,615	7,113	176,587	151,676	24,911	16.4	180,790
Dept. of Developmental Services	(53,419)	109,503	941,365	1,363,318	(421,953)	(31.0)	784,666
Dept. of Mental Health	250,031	161,081	413,986	370,064	43,922	11.9	264,110
Dept. of Social Services:							
SSI/SSP/IHSS	504,669	189,478	2,456,640	2,243,571	213,069	9.5	1,980,143
CalWORKs	236,468	120,919	1,793,123	1,671,089	122,034	7.3	1,531,865
Other Social Services	82,247	61,260	505,411	507,823	(2,412)	(0.5)	554,819
Tax Relief	69,803	361,746	121,012	207,948	(86,936)	(41.8)	1,820,194
School Facility Aid Program	-	15,566	-	11,851	(11,851)	(100.0)	15,566
Other Local Assistance	206,990	274,060	1,408,221	542,435	865,786	159.6	1,277,992
<b>Total Local Assistance</b>	<b>3,806,329</b>	<b>4,278,074</b>	<b>26,380,636</b>	<b>26,573,889</b>	<b>(193,253)</b>	<b>(0.7)</b>	<b>26,421,284</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of November		July 1 through November 30				2002 Actual
	2003	2002	2003		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>27,024</b>	<b>5,386</b>	<b>52,851</b>	<b>34,252</b>	<b>18,599</b>	<b>54.3</b>	<b>83,504</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	27,287	50,095	218,652	144,946	73,706	50.9	71,417
Transfer to Revolving Fund Advance:	(307)	1,004	(2,637)	(10,328)	7,691	-	72,213
State-County Property Tax Administration Program	-	-	-	-	-	-	9,677
Social Welfare Federal Fund	(3,761)	2,319	70,383	(102,312)	172,695	-	52,889
Tax Relief and Refund Account	-	3,800	-	-	-	-	14,300
Counties for Social Welfare	-	-	(480,459)	-	(480,459)	-	(247,844)
<b>Total Nongovernmental</b>	<b>23,219</b>	<b>57,218</b>	<b>(194,061)</b>	<b>32,306</b>	<b>(226,367)</b>	<b>(700.7)</b>	<b>(27,348)</b>
<b>Total Disbursements</b>	<b>5,546,986</b>	<b>\$ 5,974,972</b>	<b>\$ 34,267,625</b>	<b>\$ 34,944,586</b>	<b>\$ (676,961)</b>	<b>(1.9)</b>	<b>\$ 35,121,596</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	-	\$ (2,241,350)	\$ 2,524,519	\$ 2,524,519	\$ -	-	\$ (2,241,350)
Other Internal Sources	85,010	(763,470)	114,046	1,555,086	(1,441,040)	(92.7)	(423,461)
2003 Revenue Anticipation Warrants	-	(6,000,000)	-	-	-	-	(7,500,000)
Revenue Anticipation Notes	-	3,500,000	3,000,000	3,000,000	-	-	12,500,000
<b>Net Increase / (Decrease) Loans</b>	<b>85,010</b>	<b>\$ (5,504,820)</b>	<b>\$ 5,638,565</b>	<b>\$ 7,079,605</b>	<b>\$ (1,441,040)</b>	<b>(20.4)</b>	<b>\$ 2,335,189</b>

See notes on page 1.

(Concluded)

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

	July 1 through November 30			
	General Fund		Special Funds	
	2003	2002	2003	2002
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 139,265	\$ 127,164	\$ -	\$ -
Corporation Tax	2,020,320	1,546,551	9	8
Cigarette Tax	46,133	57,049	381,610	456,871
Estate, Inheritance, and Gift Tax	264,335	387,204	-	-
Insurance Companies Tax	486,302	414,537	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,183,277	1,189,302
Diesel & Liquid Petroleum Gas	-	-	224,857	202,755
Jet Fuel Tax	-	-	890	1,010
Vehicle License Fees	-	-	1,171,966	779,344
Motor Vehicle Registration and Other Fees	-	-	878,237	792,400
Personal Income Tax	12,541,003	11,229,836	146	231
Retail Sales and Use Taxes	9,297,273	8,960,669	1,980,370	1,893,636
Pooled Money Investment Interest	55,926	89,919	50	245
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>24,850,557</b>	<b>22,812,929</b>	<b>5,821,412</b>	<b>5,315,802</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	1,068	1,136	17,239	16,742
Electrical Energy Tax	-	-	193,029	139,976
Private Rail Car Tax	602	601	-	-
Penalties on Traffic Violations	-	-	28,326	28,292
Health Care Receipts	6,014	3,230	-	-
Revenues from State Lands	29,169	11,673	7,900	7,394
Abandoned Property	378,360	183,215	-	-
Trial Court Revenues	16,242	173	348,234 (d)	-
Horse Racing Fees	898	2,107	14,834	14,770
Miscellaneous	2,560,041	775,081	2,511,206	2,233,762
<b>Not Otherwise Classified</b>	<b>2,992,394</b>	<b>977,216</b>	<b>3,120,768</b>	<b>2,440,936</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 27,842,951</b>	<b>\$ 23,790,145</b>	<b>\$ 8,942,180</b>	<b>\$ 7,756,738</b>

See notes on page 1.