

October 2016

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



BETTY T. YEE
California State Controller



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November 10, 2016

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2016, through October 31, 2016. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2016-17 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2016-17 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 2016-17 fiscal year to cash flow estimates prepared by DOF based upon the 2016-17 Budget Act.

These statements also are available on the State Controller's website at 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,
Originally signed by:

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2016-17 Budget Act
(Amounts in thousands)

	July 1 through October 31				2015 Actual
	2016		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,529,412
Add Receipts:					
Revenues	30,893,368	31,238,247	(344,879)	(1.1)	29,831,142
Nonrevenues	206,765	177,488	29,277	16.5	427,454
Total Receipts	31,100,133	31,415,735	(315,602)	(1.0)	30,258,596
Less Disbursements:					
State Operations	12,250,802	12,166,143	84,659	0.7	11,250,787
Local Assistance	31,409,564	31,420,145	(10,581)	(0.0)	30,793,750
Capital Outlay	1,038,002	1,211,439	(173,437)	(14.3)	117,782
Nongovernmental	1,494,350	1,456,726	37,624	2.6	1,562,645
Total Disbursements	46,192,718	46,254,453	(61,735)	(0.1)	43,724,964
Receipts Over / (Under) Disbursements	(15,092,585)	(14,838,718)	(253,867)	1.7	(13,466,368)
Net Increase / (Decrease) in Temporary Loans	15,092,585	14,838,718	253,867	1.7	10,936,956
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 38,216,986	\$ 35,852,858	\$ 2,364,128	6.6	\$ 31,374,103
Outstanding Loans (b)	15,738,801	15,484,934	253,867	1.6	10,936,956
Unused Borrowable Resources	\$ 22,478,185	\$ 20,367,924	\$ 2,110,261	10.4	\$ 20,437,147

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 2016-17 fiscal year was prepared by the Department of Finance for the 2016-17 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$15.74 billion is comprised of \$15.74 billion of internal borrowing. Current balance is comprised of \$646.2 million carried forward from June 30, 2016, plus current year Net Increase/(Decrease) in Temporary Loans of \$15.09 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.

SCHEDULE OF CASH RECEIPTS
 (Amounts in thousands)

	Month of October		July 1 through October 31				2015
			2016		2015		
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 32,200	\$ 32,803	\$ 134,316	\$ 123,764	\$ 10,552	8.5	\$ 121,643
Corporation Tax	240,283	178,408	1,562,933	1,824,218	(261,285)	(14.3)	1,465,206
Cigarette Tax	1,713	12,707	23,668	28,911	(5,243)	(18.1)	29,677
Estate, Inheritance, and Gift Tax	86	88	422	-	422	-	844
Insurance Companies Tax	14,609	18,433	647,341	575,674	71,667	12.4	623,166
Personal Income Tax	5,134,824	5,144,505	21,453,815	21,452,741	1,074	0.0	20,456,611
Retail Sales and Use Taxes	882,689	934,981	6,819,495	6,984,393	(164,898)	(2.4)	6,577,697
Vehicle License Fees	1	2	4	-	4	-	10
Pooled Money Investment Interest	5,654	1,095	17,450	14,337	3,113	21.7	6,058
Not Otherwise Classified	27,276	66,783	233,924	234,209	(285)	(0.1)	550,230
Total Revenues	6,339,335	6,389,805	30,893,368	31,238,247	(344,879)	(1.1)	29,831,142
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	18,755	20,117	106,312	27,866	78,446	281.5	208,924
Miscellaneous	5,389	21,360	100,453	149,622	(49,169)	(32.9)	218,530
Total Nonrevenues	24,144	41,477	206,765	177,488	29,277	16.5	427,454
Total Receipts	\$ 6,363,479	\$ 6,431,282	\$ 31,100,133	\$ 31,415,735	\$ (315,602)	(1.0)	\$ 30,258,596

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of October		July 1 through October 31				
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		2015 Actual
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 47,967	\$ 76,592	\$ 672,853	\$ 734,732	\$ (61,879)	(8.4)	\$ 615,853
Business, Consumer Services and Housing	2,657	2,283	8,872	10,329	(1,457)	(14.1)	7,325
Transportation	-	1	2	1,296	(1,294)	(99.8)	3
Resources	276,946	176,887	722,390	670,636	51,754	7.7	655,238
Environmental Protection Agency	12,607	2,298	32,061	17,245	14,816	85.9	15,271
Health and Human Services:							
Health Care Services and Public Health	(14,283)	22,788	149,041	205,200	(56,159)	(27.4)	163,442
Department of State Hospitals	190,463	129,604	601,118	539,613	61,505	11.4	515,535
Other Health and Human Services	60,684	73,309	256,126	288,826	(32,700)	(11.3)	262,174
Education:							
University of California	257,612	262,548	1,202,109	1,205,448	(3,339)	(0.3)	1,030,730
State Universities and Colleges	265,875	254,672	1,086,437	1,055,621	30,816	2.9	1,142,221
Other Education	20,651	21,951	79,272	86,153	(6,881)	(8.0)	74,918
Dept. of Corrections and Rehabilitation	873,983	840,311	3,515,211	3,425,121	90,090	2.6	3,347,813
Governmental Operations	53,781	64,197	234,658	248,635	(13,977)	(5.6)	256,082
General Government	224,439	218,193	999,811	1,725,971	(726,160)	(42.1)	1,024,440
Public Employees Retirement System	449,772	414,763	396,801	309,708	87,093	28.1	381,856
Debt Service (d)	1,012,779	868,585	2,285,651	1,627,399	658,252	40.4	1,730,797
Interest on Loans	1	20,301	8,389	14,210	(5,821)	(41.0)	27,089
Total State Operations	3,735,934	3,449,283	12,250,802	12,166,143	84,659	0.7	11,250,787
LOCAL ASSISTANCE (c)							
Public Schools - K-12	3,666,822	3,580,655	13,468,141	13,418,783	49,358	0.4	13,059,725
Community Colleges	507,416	347,688	2,257,799	2,105,129	152,670	7.3	1,922,999
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	780,428	635,563	1,236,497	1,236,496	1	0.0	967,644
Other Education	(301,871)	196,031	647,927	711,962	(64,035)	(9.0)	1,223,243
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	127,126	127,026	205,574	236,837	(31,263)	(13.2)	177,943
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	1,329,464	1,483,470	7,438,233	7,014,681	423,552	6.0	7,538,560
Other Health Care Services/Public Health	(3,726)	16,994	225,833	127,843	97,990	76.6	66,368
Developmental Services - Regional Centers	701,954	469,863	1,567,051	1,332,580	234,471	17.6	1,481,086
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	640,600	954,962	2,165,066	2,923,860	(758,794)	(26.0)	2,123,446
CalWORKs	117,814	112,299	431,306	363,614	67,692	18.6	451,071
Other Social Services	2,153	87,378	234,729	311,860	(77,131)	(24.7)	253,947
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	255,881	253,526	1,531,408	1,636,500	(105,092)	(6.4)	1,527,718
Total Local Assistance	7,824,061	8,265,455	31,409,564	31,420,145	(10,581)	(0.0)	30,793,750

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of October		July 1 through October 31				2015 Actual
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	11,364	509	1,038,002	1,211,439	(173,437)	(14.3)	117,782
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	1,294,000	1,254,000	40,000	3.2	1,854,000
Transfer to Other Funds	6	(100,000)	510,366	529,526	(19,160)	(3.6)	8,011
Transfer to Revolving Fund	(2)	(6)	7,920	-	7,920	-	9,309
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	26,763	(11,870)	32,548	-	32,548	-	42,797
Social Welfare Federal Fund	(25,001)	(40,243)	(32,456)	-	(32,456)	-	(46,656)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(318,028)	(326,800)	8,772	(2.7)	(304,816)
Total Nongovernmental	1,766	(152,119)	1,494,350	1,456,726	37,624	2.6	1,562,645
Total Disbursements	\$ 11,573,125	\$ 11,563,128	\$ 46,192,718	\$ 46,254,453	\$ (61,735)	(0.1)	\$ 43,724,964
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 1,115,700	\$ 1,115,700	\$ -	-	\$ 439,700
Budget Stabilization Account	(646,100)	-	4,068,322	4,068,322	-	-	3,460,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	5,855,746	5,131,846	9,908,563	9,654,696	253,867	2.6	7,036,834
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	5,209,646	\$ 5,131,846	\$ 15,092,585	\$ 14,838,718	\$ 253,867	1.7	\$ 10,936,956

See notes on page A1.

(Concluded)

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

	July 1 through October 31			
	General Fund		Special Funds	
	2016	2015	2016	2015
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 134,316	\$ 121,643	\$ -	\$ -
Corporation Tax	1,562,933	1,465,206	-	-
Cigarette Tax	23,668	29,677	209,676	259,855
Estate, Inheritance, and Gift Tax	422	844	-	-
Insurance Companies Tax	647,341	623,166	573,458	453,781
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,532,023	1,628,614
Diesel & Liquid Petroleum Gas	-	-	165,518	137,535
Jet Fuel Tax	-	-	1,199	1,008
Vehicle License Fees	4	10	917,897	845,431
Motor Vehicle Registration and Other Fees	-	-	1,529,730	1,515,829
Personal Income Tax	21,453,815	20,456,611	381,203	363,551
Retail Sales and Use Taxes	6,819,495	6,577,697	3,537,826	4,060,445
Pooled Money Investment Interest	17,450	6,058	102	39
Total Major Taxes, Licenses, and Investment Income	30,659,444	29,280,912	8,848,632	9,266,088
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	187	846	10,480	20,660
Electrical Energy Tax	-	-	155,181	156,688
Private Rail Car Tax	16	-	-	-
Penalties on Traffic Violations	-	-	14,051	15,774
Health Care Receipts	2,586	856	-	-
Revenues from State Lands	27,707	44,689	-	-
Abandoned Property	(73,880)	(44,265)	-	-
Trial Court Revenues	12,610	14,503	475,685	500,817
Horse Racing Fees	366	391	4,755	4,573
Cap and Trade	-	-	8,388	645,331
Miscellaneous	264,332	533,210	5,279,932	4,903,101
Not Otherwise Classified	233,924	550,230	5,948,472	6,246,944
Total Revenues, All Governmental Cost Funds	\$ 30,893,368	\$ 29,831,142	\$ 14,797,104	\$ 15,513,032

See notes on page A1.