

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

**June 2005**



**STEVE WESTLY**  
California State Controller



STEVE WESTLY  
California State Controller

July 8, 2005

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, 2004 through June 30, 2005. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2004-05 fiscal year to cash flow estimates prepared by the Department of Finance for the 2005-06 May Revision as well as the 2004-05 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 2004-05 Budget Act, using records compiled by the State Controller.

Attachment A compares actual receipts and disbursements to date for the 2004-05 fiscal year to cash flow estimates published in the 2005-06 May Revision. 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 2004-05 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2004-05 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 website 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 P. Brown, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY  
California State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2005-06 May Revision Estimates**  
**(Amounts in thousands)**  
**Attachment A**

	July 1 through June 30				
	2005				2004
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 538,359</b>	<b>\$ 538,359</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 438,110</b>
Add Receipts:					
Revenues	85,447,296	84,816,000	631,296	0.7	75,482,847
Nonrevenues	2,489,646	2,222,885	266,761	12.0	15,156,971
Total Receipts	87,936,942	87,038,885	898,057	1.0	90,639,818
Less Disbursements:					
State Operations	20,035,355	20,117,186	(81,831)	(0.4)	17,798,511
Local Assistance	61,717,948	63,340,410	(1,622,462)	(2.6)	58,838,048
Capital Outlay	84,665	63,598	21,067	33.1	385,372
Payment to Deficit Recovery Fund	2,012,000	-	2,012,000	-	-
Offsets from Economic Recovery Bonds	(2,012,000)	-	(2,012,000)	-	-
Nongovernmental	200,545	480,552	(280,007)	(58.3)	2,552,638
Total Disbursements	82,038,513	84,001,746	(1,963,233)	(2.3)	79,574,569
Receipts Over / (Under) Disbursements	5,898,429	3,037,139	2,861,290	94.2	11,065,249
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	(10,965,000)
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>6,436,788</b>	<b>3,575,498</b>	<b>2,861,290</b>	<b>80.0</b>	<b>538,359</b>
Special Fund for Economic Uncertainties	744,541	768,000	(23,459)	(3.1)	2,216,023
<b>TOTAL CASH</b>	<b>\$ 7,181,329</b>	<b>\$ 4,343,498</b>	<b>\$ 2,837,831</b>	<b>65.3</b>	<b>\$ 2,754,382</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 10,005,342	\$ 9,431,739	\$ 573,603	6.1	\$ 9,951,264
Outstanding Loans (b)	-	-	-	-	-
Unused Borrowable Resources	\$ 10,005,342	\$ 9,431,739	\$ 573,603	6.1	\$ 9,951,264

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 2004-05 fiscal year prepared by the Department of Finance for the May Revision to 2005-06 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance consisted of no internal or external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) Includes Technology, Trade and Commerce that was previously displayed separately and abolished on January 1, 2004.
- (e) Includes School Facility Aid Program that was previously displayed separately.
- (f) The State's Tax Amnesty Program generated total collections of \$4.6 billion, which consisted of \$3.7 billion from Corporation Taxes, \$713 million from Personal Income Taxes, and \$140 million from Retail Sales and Use Taxes.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of June		July 1 through June 30				
			2005		2004		
	2005	2004	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 25,412	\$ 24,382	\$ 312,671	\$ 308,000	\$ 4,671	1.5	\$ 311,872
Corporation Tax (f)	1,714,629	1,487,617	12,496,503	12,457,000	39,503	0.3	7,964,152
Cigarette Tax	13,416	9,148	122,206	122,000	206	0.2	116,903
Estate, Inheritance, and Gift Tax	22,367	46,281	452,679	444,000	8,679	2.0	574,510
Insurance Companies Tax	474,653	424,359	2,228,317	2,231,000	(2,683)	(0.1)	2,113,933
Personal Income Tax (f)	4,409,751	3,834,892	42,476,251	42,222,000	254,251	0.6	36,752,037
Retail Sales and Use Taxes (f)	2,798,102	2,821,139	25,506,531	25,136,000	370,531	1.5	23,699,237
Pooled Money Investment Interest	25,467	14,684	167,339	169,000	(1,661)	(1.0)	120,126
Not Otherwise Classified	125,627	131,782	1,684,799	1,727,000	(42,201)	(2.4)	3,830,077
<b>Total Revenues (f)</b>	<b>9,609,424</b>	<b>8,794,284</b>	<b>85,447,296</b>	<b>84,816,000</b>	<b>631,296</b>	<b>0.7</b>	<b>75,482,847</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	1,448,000	1,448,000	-	-	2,524,497
Transfers from Other Funds	71,391	173,773	487,988	337,413	150,575	44.6	895,577
Transfers from Economic Recovery Fund	-	2,914,720	-	-	-	-	11,254,000
Miscellaneous	32,333	26,593	553,658	437,472	116,186	26.6	482,897
<b>Total Nonrevenues</b>	<b>103,724</b>	<b>3,115,086</b>	<b>2,489,646</b>	<b>2,222,885</b>	<b>266,761</b>	<b>12.0</b>	<b>15,156,971</b>
<b>Total Receipts</b>	<b>\$ 9,713,148</b>	<b>\$ 11,909,370</b>	<b>\$ 87,936,942</b>	<b>\$ 87,038,885</b>	<b>\$ 898,057</b>	<b>1.0</b>	<b>\$ 90,639,818</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of June		July 1 through June 30				2004 Actual
	2005	2004	2005		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 57,051	\$ 66,046	\$ 1,298,574	\$ 1,120,137	\$ 178,437	15.9	\$ 1,261,202
State and Consumer Services	40,838	27,117	509,350	535,609	(26,259)	(4.9)	468,069
Business, Transportation and Housing Resources	(313)	(1)	3,386	4,763	(1,377)	(28.9)	5,719
CA Environmental Protection Agency	39,381	17,704	761,199	716,778	44,421	6.2	714,746
Health and Human Services:	3,323	5,793	50,461	62,959	(12,498)	(19.9)	77,648
Health Services	6,494	(2,047)	258,528	265,732	(7,204)	(2.7)	229,969
Mental Health Hospitals	30,408	38,894	571,258	677,837	(106,579)	(15.7)	524,381
Other Health and Human Services	20,675	39,037	589,512	579,212	10,300	1.8	632,042
Education:							
University of California	9,982	9,531	2,670,057	2,705,935	(35,878)	(1.3)	2,919,292
State Universities and Colleges	309,709	255,146	2,488,257	2,489,559	(1,302)	(0.1)	2,615,895
Other Education	9,193	11,432	146,158	149,230	(3,072)	(2.1)	153,346
Corrections and Youth Authority	522,458	460,556	6,364,036	6,422,315	(58,279)	(0.9)	5,042,508
General Government (d)	130,894	87,713	1,265,848	1,275,244	(9,396)	(0.7)	1,157,239
Public Employees Retirement System	(138,842)	(117,454)	(63,151)	-	(63,151)	-	(146,560)
Debt Service	220,633	109,080	3,032,522	3,027,547	4,975	0.2	1,860,442
Interest on Loans	152,702	270,682	89,360	84,329	5,031	6.0	282,573
<b>Total State Operations</b>	<b>1,414,586</b>	<b>1,279,229</b>	<b>20,035,355</b>	<b>20,117,186</b>	<b>(81,831)</b>	<b>(0.4)</b>	<b>17,798,511</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	199,955	305,434	29,428,525	30,597,328	(1,168,803)	(3.8)	25,678,841
CA Community Colleges	137,572	120,988	3,042,733	3,041,108	1,625	0.1	2,280,341
Debt Service School Building Bonds	-	-	-	(8,002)	8,002	-	-
Contributions to State Teachers' Retirement System	-	-	1,148,792	1,148,792	-	-	509,763
Other Education (e)	132,492	(13,990)	2,325,743	2,085,986	239,757	11.5	2,149,852
Corrections and Youth Authority	136	9,551	214,051	188,982	25,069	13.3	144,739
Dept. of Alcohol and Drug Program	(4,502)	13,024	227,987	230,209	(2,222)	(1.0)	209,868
Dept. of Health Services:							
Medical Assistance Program	987,446	922,481	11,484,288	11,559,787	(75,499)	(0.7)	10,852,486
Other Health Services	36,429	84,929	495,354	386,098	109,256	28.3	446,401
Dept. of Developmental Services	32,627	18,764	1,604,536	1,721,582	(117,046)	(6.8)	1,602,228
Dept. of Mental Health	(138,426)	(51,386)	98,471	314,803	(216,332)	(68.7)	383,796
Dept. of Social Services:							
SSI/SSP/IHSS	230,553	346,654	4,580,336	4,879,869	(299,533)	(6.1)	4,219,940
CalWORKs	82,207	78,678	2,671,866	2,679,817	(7,951)	(0.3)	3,035,140
Other Social Services	62,660	72,007	1,145,377	1,214,307	(68,930)	(5.7)	1,074,323
Tax Relief	6,594	485,913	667,334	665,670	1,664	0.2	3,654,364
Other Local Assistance	70,393	91,665	2,582,555	2,634,074	(51,519)	(2.0)	2,595,966
<b>Total Local Assistance</b>	<b>1,836,136</b>	<b>2,484,712</b>	<b>61,717,948</b>	<b>63,340,410</b>	<b>(1,622,462)</b>	<b>(2.6)</b>	<b>58,838,048</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2005	2004	2005		2004		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>CAPITAL OUTLAY</b>	<b>13,646</b>	<b>82,832</b>	<b>84,665</b>	<b>63,598</b>	<b>21,067</b>	<b>33.1</b>	<b>385,372</b>
<b>PAYMENT TO DEFICIT RECOVERY FUND</b>	-	-	<b>2,012,000</b>	-	<b>2,012,000</b>	-	-
<b>OFFSETS FROM ECONOMIC RECOVERY BONDS</b>	-	-	<b>(2,012,000)</b>	-	<b>(2,012,000)</b>	-	-
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	2,216,000
Transfer to Other Funds	45,950	120,627	141,938	267,312	(125,374)	(46.9)	431,270
Transfer to Revolving Fund	(17,674)	(34,111)	35,650	-	35,650	-	(69,515)
Advance:							
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	(1,061)	(14,900)	(37,582)	-	(37,582)	-	(45,093)
Tax Relief and Refund Account	(56,700)	(48,000)	-	-	-	-	-
Counties for Social Welfare	560,974	500,435	60,539	213,240	(152,701)	(71.6)	19,976
<b>Total Nongovernmental</b>	<b>531,489</b>	<b>524,051</b>	<b>200,545</b>	<b>480,552</b>	<b>(280,007)</b>	<b>(58.3)</b>	<b>2,552,638</b>
<b>Total Disbursements</b>	<b>\$ 3,795,857</b>	<b>\$ 4,370,824</b>	<b>\$ 82,038,513</b>	<b>\$ 84,001,746</b>	<b>\$ (1,963,233)</b>	<b>(2.3)</b>	<b>\$ 79,574,569</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	(6,000,000)	(3,000,000)	-	-	-	-	-
2003 Revenue Anticipation Warrants	-	(10,965,000)	-	-	-	-	(10,965,000)
<b>Net Increase / (Decrease) Loans</b>	<b>\$ (6,000,000)</b>	<b>\$ (13,965,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ (10,965,000)</b>

See notes on page 1.

(Concluded)

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

July 1 through June 30

	General Fund		Special Funds	
	2005	2004	2005	2004
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 312,671	\$ 311,872	\$ -	\$ -
Corporation Tax	12,496,503	7,964,152	-	9
Cigarette Tax	122,206	116,903	1,002,794	953,758
Estate, Inheritance, and Gift Tax	452,679	574,510	-	-
Insurance Companies Tax	2,228,317	2,113,933	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,880,441	2,844,305
Diesel & Liquid Petroleum Gas	-	-	523,839	512,981
Jet Fuel Tax	-	-	10,966	2,305
Vehicle License Fees	-	-	2,143,158	2,062,115
Motor Vehicle Registration and Other Fees	-	-	2,741,376	2,403,587
Personal Income Tax	42,476,251	36,752,037	173,992	4,358
Retail Sales and Use Taxes	25,506,531	23,699,237	6,798,285	5,037,918
Pooled Money Investment Interest	167,339	120,126	149	119
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>83,762,497</b>	<b>71,652,770</b>	<b>16,275,000</b>	<b>13,821,455</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	3,404	2,273	44,400	40,424
Electrical Energy Tax	-	-	574,073	535,169
Private Rail Car Tax	6,577	6,637	-	-
Penalties on Traffic Violations	-	-	92,162	85,433
Health Care Receipts	8,968	12,905	-	-
Revenues from State Lands	185,447	107,913	500	7,900
Abandoned Property	707,306	642,602	-	-
Trial Court Revenues	56,556	44,941	1,222,480	1,127,079
Horse Racing Fees	2,605	2,452	35,836	38,337
Miscellaneous	713,936	3,010,354	6,882,047	5,980,138
<b>Not Otherwise Classified</b>	<b>1,684,799</b>	<b>3,830,077</b>	<b>8,851,498</b>	<b>7,814,480</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 85,447,296</b>	<b>\$ 75,482,847</b>	<b>\$ 25,126,498</b>	<b>\$ 21,635,935</b>

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2004-05 Budget Act Estimates**  
**(Amounts in thousands)**  
**Attachment B**

	July 1 through June 30				2004
	2005		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 538,359</b>	<b>\$ 538,359</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 438,110</b>
Add Receipts:					
Revenues	85,447,296	76,483,000	8,964,296	11.7	75,482,847
Nonrevenues	2,489,646	3,838,276	(1,348,630)	(35.1)	15,156,971
Total Receipts	87,936,942	80,321,276	7,615,666	9.5	90,639,818
Less Disbursements:					
State Operations	20,035,355	19,113,883	921,472	4.8	17,798,511
Local Assistance	61,717,948	64,276,843	(2,558,895)	(4.0)	58,838,048
Capital Outlay	84,665	53,495	31,170	58.3	385,372
Payment to Deficit Recovery Fund	2,012,000	2,012,000	-	-	-
Offsets from Economic Recovery Bonds & Punitive Damages	(2,012,000)	(2,462,000)	450,000	-	-
Nongovernmental	200,545	1,199,143	(998,598)	(83.3)	2,552,638
Total Disbursements	82,038,513	84,193,364	(2,154,851)	(2.6)	79,574,569
Receipts Over / (Under) Disbursements	5,898,429	(3,872,088)	9,770,517	-	11,065,249
Net Increase / (Decrease) in Temporary Loans	-	3,333,729	(3,333,729)	(100.0)	(10,965,000)
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>6,436,788</b>	<b>-</b>	<b>6,436,788</b>	<b>-</b>	<b>538,359</b>
Special Fund for Economic Uncertainties	744,541	-	744,541	-	2,216,023
<b>TOTAL CASH</b>	<b>\$ 7,181,329</b>	<b>\$ -</b>	<b>\$ 7,181,329</b>	<b>-</b>	<b>\$ 2,754,382</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 10,005,342	\$ 7,827,900	\$ 2,177,442	27.8	\$ 9,951,264
Outstanding Loans (b)	-	3,333,729	(3,333,729)	(100.0)	-
Unused Borrowable Resources	\$ 10,005,342	\$ 4,494,171	\$ 5,511,171	122.6	\$ 9,951,264

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 2004-05 fiscal year prepared by the Department of Finance for the Budget Act of 2004. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance consisted of no internal or external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) Includes Technology, Trade and Commerce that was previously displayed separately and abolished on January 1, 2004
- (e) Includes School Facility Aid Program that was previously displayed separately.
- (f) The State's Tax Amnesty Program generated total collections of \$4.6 billion, which consisted of \$3.7 billion from Corporation Taxes, \$713 million from Personal Income Taxes, and \$140 million from Retail Sales and Use Taxes.



**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2005	2004	2005		2004		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 25,412	\$ 24,382	\$ 312,671	\$ 303,000	\$ 9,671	3.2	\$ 311,872
Corporation Tax (f)	1,714,629	1,487,617	12,496,503	7,212,000	5,284,503	73.3	7,964,152
Cigarette Tax	13,416	9,148	122,206	118,000	4,206	3.6	116,903
Estate, Inheritance, and Gift Tax	22,367	46,281	452,679	333,000	119,679	35.9	574,510
Insurance Companies Tax	474,653	424,359	2,228,317	2,195,000	33,317	1.5	2,113,933
Personal Income Tax (f)	4,409,751	3,834,892	42,476,251	39,081,000	3,395,251	8.7	36,752,037
Retail Sales and Use Taxes (f)	2,798,102	2,821,139	25,506,531	25,187,000	319,531	1.3	23,699,237
Pooled Money Investment Interest	25,467	14,684	167,339	166,000	1,339	0.8	120,126
Not Otherwise Classified	125,627	131,782	1,684,799	1,888,000	(203,201)	(10.8)	3,830,077
<b>Total Revenues (f)</b>	<b>9,609,424</b>	<b>8,794,284</b>	<b>85,447,296</b>	<b>76,483,000</b>	<b>8,964,296</b>	<b>11.7</b>	<b>75,482,847</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	1,448,000	2,216,023	(768,023)	(34.7)	2,524,497
Transfers from Other Funds	71,391	173,773	487,988	1,184,244	(696,256)	(58.8)	895,577
Transfers from Economic Recovery Fund	-	2,914,720	-	-	-	-	11,254,000
Miscellaneous	32,333	26,593	553,658	438,009	115,649	26.4	482,897
<b>Total Nonrevenues</b>	<b>103,724</b>	<b>3,115,086</b>	<b>2,489,646</b>	<b>3,838,276</b>	<b>(1,348,630)</b>	<b>(35.1)</b>	<b>15,156,971</b>
<b>Total Receipts</b>	<b>\$ 9,713,148</b>	<b>\$ 11,909,370</b>	<b>\$ 87,936,942</b>	<b>\$ 80,321,276</b>	<b>\$ 7,615,666</b>	<b>9.5</b>	<b>\$ 90,639,818</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of June		July 1 through June 30				2004
			2005		Actual Over or (Under) Estimate		
	2005	2004	Actual	Estimate (a)	Amount	%	Actual
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 57,051	\$ 66,046	\$ 1,298,574	\$ 1,102,077	\$ 196,497	17.8	\$ 1,261,202
State and Consumer Services	40,838	27,117	509,350	529,282	(19,932)	(3.8)	468,069
Business, Transportation and Housing Resources	(313)	(1)	3,386	4,228	(842)	(19.9)	5,719
Environmental Protection Agency	39,381	17,704	761,199	642,293	118,906	18.5	714,746
Health and Human Services:	3,323	5,793	50,461	54,791	(4,330)	(7.9)	77,648
Health Services	6,494	(2,047)	258,528	251,776	6,752	2.7	229,969
Mental Health Hospitals	30,408	38,894	571,258	659,258	(88,000)	(13.3)	524,381
Other Health and Human Services	20,675	39,037	589,512	590,357	(845)	(0.1)	632,042
Education:							
University of California	9,982	9,531	2,670,057	2,715,801	(45,744)	(1.7)	2,919,292
State Universities and Colleges	309,709	255,146	2,488,257	2,439,392	48,865	2.0	2,615,895
Other Education	9,193	11,432	146,158	149,620	(3,462)	(2.3)	153,346
Corrections and Youth Authority	522,458	460,556	6,364,036	6,060,794	303,242	5.0	5,042,508
General Government (d)	130,894	87,713	1,265,848	1,082,953	182,895	16.9	1,157,239
Public Employees Retirement System	(138,842)	(117,454)	(63,151)	(433,079)	369,928	-	(146,560)
Debt Service	220,633	109,080	3,032,522	3,121,495	(88,973)	(2.9)	1,860,442
Interest on Loans	152,702	270,682	89,360	142,845	(53,485)	(37.4)	282,573
<b>Total State Operations</b>	<b>1,414,586</b>	<b>1,279,229</b>	<b>20,035,355</b>	<b>19,113,883</b>	<b>921,472</b>	<b>4.8</b>	<b>17,798,511</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	199,955	305,434	29,428,525	31,109,869	(1,681,344)	(5.4)	25,678,841
Community Colleges	137,572	120,988	3,042,733	3,030,790	11,943	0.4	2,280,341
Debt Service School Building Bonds	-	-	-	(12,656)	12,656	-	-
Contributions to State Teachers' Retirement System	-	-	1,148,792	1,150,842	(2,050)	-	509,763
Other Education (e)	132,492	(13,990)	2,325,743	2,119,274	206,469	9.7	2,149,852
Corrections and Youth Authority	136	9,551	214,051	167,876	46,175	27.5	144,739
Dept. of Alcohol and Drug Program	(4,502)	13,024	227,987	229,672	(1,685)	(0.7)	209,868
Dept. of Health Services:							
Medical Assistance Program	987,446	922,481	11,484,288	11,836,502	(352,214)	(3.0)	10,852,486
Other Health Services	36,429	84,929	495,354	407,212	88,142	21.6	446,401
Dept. of Developmental Services	32,627	18,764	1,604,536	1,825,989	(221,453)	(12.1)	1,602,228
Dept. of Mental Health	(138,426)	(51,386)	98,471	307,723	(209,252)	(68.0)	383,796
Dept. of Social Services:							
SSI/SSP/IHSS	230,553	346,654	4,580,336	4,839,686	(259,350)	(5.4)	4,219,940
CalWORKs	82,207	78,678	2,671,866	2,966,469	(294,603)	(9.9)	3,035,140
Other Social Services	62,660	72,007	1,145,377	1,167,068	(21,691)	(1.9)	1,074,323
Tax Relief	6,594	485,913	667,334	669,827	(2,493)	(0.4)	3,654,364
Other Local Assistance	70,393	91,665	2,582,555	2,460,700	121,855	5.0	2,595,966
<b>Total Local Assistance</b>	<b>1,836,136</b>	<b>2,484,712</b>	<b>61,717,948</b>	<b>64,276,843</b>	<b>(2,558,895)</b>	<b>(4.0)</b>	<b>58,838,048</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2005	2004	2005		2004		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>CAPITAL OUTLAY</b>	<b>13,646</b>	<b>82,832</b>	<b>84,665</b>	<b>53,495</b>	<b>31,170</b>	<b>58.3</b>	<b>385,372</b>
<b>PAYMENT TO DEFICIT RECOVERY FUND</b>	-	-	<b>2,012,000</b>	<b>2,012,000</b>	-	-	-
<b>OFFSETS FROM ECONOMIC RECOVERY BONDS &amp; PUNITIVE DAMAGES</b>	-	-	<b>(2,012,000)</b>	<b>(2,462,000)</b>	<b>450,000</b>	-	-
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	768,000	(768,000)	(100.0)	2,216,000
Transfer to Other Funds	45,950	120,627	141,938	407,312	(265,374)	(65.2)	431,270
Transfer to Revolving Fund Advance:	(17,674)	(34,111)	35,650	-	35,650	-	(69,515)
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund Tax Relief and Refund Account	(1,061)	(14,900)	(37,582)	-	(37,582)	-	(45,093)
Counties for Social Welfare	(56,700)	(48,000)	-	-	-	-	-
	560,974	500,435	60,539	23,831	36,708	154.0	19,976
<b>Total Nongovernmental</b>	<b>531,489</b>	<b>524,051</b>	<b>200,545</b>	<b>1,199,143</b>	<b>(998,598)</b>	<b>(83.3)</b>	<b>2,552,638</b>
<b>Total Disbursements</b>	<b>\$ 3,795,857</b>	<b>\$ 4,370,824</b>	<b>\$ 82,038,513</b>	<b>\$ 84,193,364</b>	<b>\$ (2,154,851)</b>	<b>(2.6)</b>	<b>\$ 79,574,569</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ 768,000	\$ (768,000)	(100.0)	\$ -
Other Internal Sources	-	-	-	2,565,729	(2,565,729)	(100.0)	-
Revenue Anticipation Notes	(6,000,000)	(3,000,000)	-	-	-	-	-
2003 Revenue Anticipation Warrants	-	(10,965,000)	-	-	-	-	(10,965,000)
<b>Net Increase / (Decrease) Loans</b>	<b>\$ (6,000,000)</b>	<b>\$ (13,965,000)</b>	<b>\$ -</b>	<b>\$ 3,333,729</b>	<b>\$ (3,333,729)</b>	<b>(100.0)</b>	<b>\$ (10,965,000)</b>

See notes on page 1.

(Concluded)