

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

**January 2009**



**JOHN CHIANG**  
California State Controller



**JOHN CHIANG**  
*California State Controller*

February 10, 2009

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, 2008 through January 31, 2009. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2008-09 fiscal year to cash flow estimates prepared by the Department of Finance for the 2008-09 Budget Act. The statement is prepared in compliance with Provision 9 of Budget Act item 0840-001-0001, using records compiled by the State Controller.

Since April 2008, a portion of the Public Schools K-12 payment, Revenue Anticipation Notes (RAN) interest and partial principal payments, and certain other General Fund payments were made by the General Cash Revolving Fund (GCRF) pursuant to Government Code section 16381. Opening the GCRF provides the State with cash management flexibility in the event it becomes necessary to issue a Registered Reimbursement Warrant (commonly referred to as a "RAW"). The establishment of the GCRF does NOT signal that the need for a RAW is inevitable. Rather, it is a precautionary step intended to optimize options for the State to fully meet its payment obligations under even the most difficult of circumstances. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund type activities (see Attachment C for details).

Attachment A compares actual receipts and disbursements to date for the 2008-09 fiscal year to cash flow estimates published in the 2009-10 Governor's Budget. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the Governor's Budget.

Attachment B compares actual receipts and disbursements to date for the 2008-09 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2008-09 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 [www.sco.ca.gov](http://www.sco.ca.gov) under the category Monthly Cash Reports.

Any questions concerning this report may be directed to Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

*Original signed by*

JOHN CHIANG  
California State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2009-10 Governor's Budget Estimates**  
**(Amounts in thousands)**

	July 1 through January 31				2008
	2009		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ 2,462,023
Add Receipts:					
Revenues	47,856,383	47,666,307	190,076	0.4	51,913,921
Nonrevenues	1,264,277	1,726,682	(462,405)	(26.8)	3,199,968
Total Receipts	49,120,660	49,392,989	(272,329)	(0.6)	55,113,889
Less Disbursements:					
State Operations	17,066,094 (d)	17,291,415	(225,321)	(1.3)	16,823,737
Local Assistance	48,996,418 (d)	48,040,205	956,213	2.0	49,603,802
Capital Outlay	1,104,364 (d)	1,102,385	1,979	0.2	848,523
Nongovernmental	(39,748) (d)	(38,492)	(1,256)	-	1,063,002
Total Disbursements	67,127,128	66,395,513	731,615	1.1	68,339,064
Receipts Over / (Under) Disbursements	(18,006,468)	(17,002,524)	(1,003,944)	-	(13,225,175)
Net Increase / (Decrease) in Temporary Loans	18,006,468	17,002,524	1,003,944	5.9	10,763,152
<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	\$ 22,202,611	\$ 21,620,543	\$ 582,068 (e)	2.7	\$ 21,375,776
Outstanding Loans (b)	19,458,226 (d)	18,454,282	1,003,944	5.4	10,763,152
Unused Borrowable Resources	\$ 2,744,385	\$ 3,166,261	\$ (421,876)	(13.3)	\$ 10,612,624

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 2008-09 fiscal year prepared by the Department of Finance for the 2009-10 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Outstanding loan balance of \$19.5 billion is comprised of \$14.5 billion of internal borrowing and \$5.0 billion external borrowing. Current balance is comprised of \$1.45 billion in June 30, 2008, outstanding loans plus current year Net Increase/Decrease in Temporary Loans.
- (c) Any negative balances are the result of repayments received that are greater than disbursements made.
- (d) 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.
- (e) The Special Funds for Economic Uncertainties difference is due to the timing issues of \$428 million Executive Order transfer to General Fund by the Department of Finance.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of January		July 1 through January 31				
			2009		2008		
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 31,896	\$ 33,026	\$ 206,590	\$ 210,781	\$ (4,191)	(2.0)	\$ 205,111
Corporation Tax	311,979	355,319	4,099,249	4,215,536	(116,287)	(2.8)	4,938,073
Cigarette Tax	10,195	8,914	72,870	65,161	7,709	11.8	75,672
Estate, Inheritance, and Gift Tax	687	1,100	8,274	7,118	1,156	16.2	10,216
Insurance Companies Tax	12,920	20,396	1,090,109	1,091,643	(1,534)	(0.1)	1,119,628
Personal Income Tax	6,690,852	8,310,466	27,872,779	27,431,910	440,869	1.6	30,437,920
Retail Sales and Use Taxes	588,013	991,439	12,816,991	12,957,520	(140,529)	(1.1)	14,182,649
Pooled Money Investment Interest	12,474	34,799	160,289	151,325	8,964	5.9	282,710
Not Otherwise Classified	34,635	120,220	1,529,232	1,535,313	(6,081)	(0.4)	661,942
<b>Total Revenues</b>	<b>7,693,651</b>	<b>9,875,679</b>	<b>47,856,383</b>	<b>47,666,307</b>	<b>190,076</b>	<b>0.4</b>	<b>51,913,921</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	50	-	245,871	674,051	(428,180) (e)	(63.5)	12,000
Transfers from Other Funds	439	1,568,031	753,361	761,821	(8,460)	(1.1)	2,807,044
Miscellaneous	9,611	7,527	265,045	290,810	(25,765)	(8.9)	380,924
<b>Total Nonrevenues</b>	<b>10,100</b>	<b>1,575,558</b>	<b>1,264,277</b>	<b>1,726,682</b>	<b>(462,405)</b>	<b>(26.8)</b>	<b>3,199,968</b>
<b>Total Receipts</b>	<b>\$ 7,703,751</b>	<b>\$ 11,451,237</b>	<b>\$ 49,120,660</b>	<b>\$ 49,392,989</b>	<b>\$ (272,329)</b>	<b>(0.6)</b>	<b>\$ 55,113,889</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of January		July 1 through January 31				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 26,051	\$ 89,399	\$ 904,741	\$ 1,031,949	\$ (127,208)	(12.3)	\$ 980,430
State and Consumer Services	35,204	37,034	323,817	342,457	(18,640)	(5.4)	371,723
Business, Transportation and Housing Resources	251	(188)	3,960	3,324	636	19.1	4,548
Environmental Protection Agency	85,342	147,643	1,032,785	1,087,656	(54,871)	(5.0)	939,129
Health and Human Services:							
Health Services	4,785	8,842	38,873	36,014	2,859	7.9	43,679
Mental Health	1,701	1,935	201,475	201,115	360	0.2	225,801
Other Health and Human Services	106,038	87,596	730,439	723,806	6,633	0.9	663,449
Education:							
University of California	62,784	43,026	515,561	477,909	37,652	7.9	432,982
State Universities and Colleges	155,591	308,208	1,677,790 (d)	1,947,639	(269,849)	(13.9)	2,130,102
Other Education	298,976	292,412	2,148,208	2,088,374	59,834	2.9	2,058,588
Dept. of Corrections and Rehabilitation	12,078	10,814	103,392	94,486	8,906	9.4	109,743
General Government	807,805	687,275	5,920,632 (d)	5,796,940	123,692	2.1	5,189,323
Public Employees Retirement System	118,420	136,099	925,238 (d)	1,067,523	(142,285)	(13.3)	1,558,415
Debt Service	297,847	281,188	282,933 (d)	278,899	4,034	1.4	269,426
Interest on Loans	13,674	8,918	2,244,078 (d)	2,141,938	102,140	4.8	1,836,153
	3	299	12,172 (d)	(28,614)	40,786	-	10,246
<b>Total State Operations</b>	<b>2,026,550</b>	<b>2,140,500</b>	<b>17,066,094</b>	<b>17,291,415</b>	<b>(225,321)</b>	<b>(1.3)</b>	<b>16,823,737</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,630,486	2,839,693	22,453,177 (d)	22,354,220	98,957	0.4	22,537,341
Community Colleges	242,563	315,505	2,712,449	2,576,620	135,829	5.3	2,638,614
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	133,900	125,354	700,450 (d)	700,439	11	0.0	1,497,563
Other Education	357,369	594,583	2,358,317 (d)	2,226,552	131,765	5.9	2,959,407
Dept. of Corrections and Rehabilitation	67,386	4,201	225,993	150,911	75,082	49.8	169,281
Dept. of Alcohol and Drug Program	50,836	37,766	216,708	208,381	8,327	4.0	197,479
Dept. of Health Services:							
Medical Assistance Program	1,113,251	1,185,185	8,399,650 (d)	8,205,552	194,098	2.4	8,279,324
Other Health Services	11,136	100,789	208,579	220,678	(12,099)	(5.5)	384,638
Dept. of Developmental Services	121,734	196,414	2,230,835	1,924,404	306,431	15.9	1,849,154
Dept. of Mental Health	33,952	75,828	804,295	949,366	(145,071)	(15.3)	561,110
Dept. of Social Services:							
SSI/SSP/IHSS	555,739	545,768	3,498,960 (d)	3,507,913	(8,953)	(0.3)	3,367,756
CalWORKs	20,505	111,190	2,082,169 (d)	2,112,074	(29,905)	(1.4)	1,775,178
Other Social Services	222,849	117,069	888,433 (d)	848,577	39,856	4.7	867,096
Tax Relief	1,625	5,914	226,484	190,567	35,917	18.8	400,919
Other Local Assistance	72,250	158,247	1,989,919	1,863,951	125,968	6.8	2,118,942
<b>Total Local Assistance</b>	<b>5,635,581</b>	<b>6,413,506</b>	<b>48,996,418</b>	<b>48,040,205</b>	<b>956,213</b>	<b>2.0</b>	<b>49,603,802</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of January		July 1 through January 31				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>361,920</b>	<b>384,789</b>	<b>1,104,364</b> (d)	<b>1,102,385</b>	<b>1,979</b>	<b>0.2</b>	<b>848,523</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	1,022,621
Transfer to Other Funds	7	-	492,917 (d)	497,996	(5,079)	(1.0)	426,919
Transfer to Revolving Fund	3	970	56,690	56,654	36	0.1	55,615
Advance:							
Medi-Cal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	10,183	755	(34,103)	(28,637)	(5,466)	-	22,366
Social Welfare Federal Fund	(26,020)	(24,101)	(5,459)	(14,712)	9,253	-	(3,308)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(549,793)	(549,793)	-	-	(461,211)
<b>Total Nongovernmental</b>	<b>(15,827)</b>	<b>(22,376)</b>	<b>(39,748)</b>	<b>(38,492)</b>	<b>(1,256)</b>	<b>-</b>	<b>1,063,002</b>
<b>Total Disbursements</b>	<b>\$ 8,008,224</b>	<b>\$ 8,916,419</b>	<b>\$ 67,127,128</b>	<b>\$ 66,395,513</b>	<b>\$ 731,615</b>	<b>1.1</b>	<b>\$ 68,339,064</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (50)	\$ (69,502)	\$ 679,845 (d)	\$ 251,265	\$ 428,580 (e)	170.6	\$ 1,444,012
Budget Stabilization Account	-	(1,494,391)	-	-	-	-	-
Other Internal Sources	304,523	(970,925)	12,326,623 (d)	11,751,259	575,364	4.9	2,319,140
Revenue Anticipation Notes	-	-	5,000,000	5,000,000	-	-	7,000,000
Net Increase / (Decrease) Loans	<b>\$ 304,473</b>	<b>\$ (2,534,818)</b>	<b>\$ 18,006,468</b>	<b>\$ 17,002,524</b>	<b>\$ 1,003,944</b>	<b>5.9</b>	<b>\$ 10,763,152</b>

See notes on page 1.

(Concluded)

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

	July 1 through January 31			
	General Fund		Special Funds	
	2009	2008	2009	2008
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 206,590	\$ 205,111	\$ -	\$ -
Corporation Tax	4,099,249	4,938,073	-	-
Cigarette Tax	72,870	75,672	615,953	632,840
Estate, Inheritance, and Gift Tax	8,274	10,216	-	-
Insurance Companies Tax	1,090,109	1,119,628	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,545,731	1,689,250
Diesel & Liquid Petroleum Gas	-	-	315,850	361,226
Jet Fuel Tax	-	-	1,670	6,333
Vehicle License Fees	-	-	1,242,021	1,362,793
Motor Vehicle Registration and Other Fees	-	-	1,768,028	1,737,034
Personal Income Tax	27,872,779	30,437,920	464,213	543,759
Retail Sales and Use Taxes	12,816,991	14,182,649	4,672,415	4,510,257
Pooled Money Investment Interest	160,289	282,710	1,056	1,638
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>46,327,151</b>	<b>51,251,979</b>	<b>10,626,937</b>	<b>10,845,130</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	2,062	3,133	25,730	26,402
Electrical Energy Tax	-	-	310,240	341,046
Private Rail Car Tax	5,723	6,075	-	-
Penalties on Traffic Violations	-	-	49,196	49,453
Health Care Receipts	8,733	3,514	-	-
Revenues from State Lands	346,699	181,039	-	-
Abandoned Property	308,373	(140,379)	-	-
Trial Court Revenues	39,741	38,728	787,770	744,725
Horse Racing Fees	1,719	1,209	17,080	18,721
Miscellaneous	816,182	568,623	4,064,295	4,302,866
Not Otherwise Classified	<b>1,529,232</b>	<b>661,942</b>	<b>5,254,311</b>	<b>5,483,213</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 47,856,383</b>	<b>\$ 51,913,921</b>	<b>\$ 15,881,248</b>	<b>\$ 16,328,343</b>

See notes on page 1.

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2008-09 Budget Act Estimates**  
**(Amounts in thousands)**

	July 1 through January 31				2008 Actual
	2009		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ 2,462,023
Add Receipts:					
Revenues	47,856,383	52,428,672	(4,572,289)	(8.7)	51,913,921
Nonrevenues	1,264,277	1,562,801	(298,524)	(19.1)	3,199,968
Total Receipts	49,120,660	53,991,473	(4,870,813)	(9.0)	55,113,889
Less Disbursements:					
State Operations	17,066,094 (d)	16,216,774	849,320	5.2	16,823,737
Local Assistance	48,996,418 (d)	50,024,368	(1,027,950)	(2.1)	49,603,802
Capital Outlay	1,104,364 (d)	1,121,610	(17,246)	(1.5)	848,523
Nongovernmental	(39,748) (d)	(104,204)	64,456	-	1,063,002
Total Disbursements	67,127,128	67,258,548	(131,420)	(0.2)	68,339,064
Receipts Over / (Under) Disbursements	(18,006,468)	(13,267,075)	(4,739,393)	-	(13,225,175)
Net Increase / (Decrease) in Temporary Loans	18,006,468	13,267,075	4,739,393	35.7	10,763,152
<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	\$ 22,202,611	\$ 23,714,657 (f)	\$ (1,512,046) (g)	(6.4)	\$ 21,375,776
Outstanding Loans (b)	19,458,226 (d)	14,718,833	4,739,393	32.2	10,763,152
Unused Borrowable Resources	\$ 2,744,385	\$ 8,995,824	\$ (6,251,439)	(69.5)	\$ 10,612,624

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 2008-09 fiscal year prepared by the Department of Finance for the 2008-09 Budget Act. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Outstanding loan balance of \$19.5 billion is comprised of \$14.5 billion of internal borrowing and \$5.0 billion external borrowing. Current balance is comprised of \$1.45 billion in June 30, 2008, outstanding loans plus current year Net Increase/Decrease in Temporary Loans.
- (c) Any negative balances are the result of repayments received that are greater than disbursements made.
- (d) 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.
- (e) The favorable variance is due to the timing of payments. Most of this variance should be reduced by year-end.
- (f) In October, \$5.0 billion of the anticipated \$7.0 billion in Revenue Anticipation Notes proceeds were received. The additional \$2.0 billion remains unsold.
- (g) The Special Funds for Economic Uncertainties difference is due to the timing issues of \$428 million Executive Order transfer to General Fund by the Department of Finance.



**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of January		July 1 through January 31				
	2009	2008	2009		2008		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 31,896	\$ 33,026	\$ 206,590	\$ 215,228	\$ (8,638)	(4.0)	\$ 205,111
Corporation Tax	311,979	355,319	4,099,249	4,631,641	(532,392)	(11.5)	4,938,073
Cigarette Tax	10,195	8,914	72,870	76,550	(3,680)	(4.8)	75,672
Estate, Inheritance, and Gift Tax	687	1,100	8,274	2,326	5,948	255.7	10,216
Insurance Companies Tax	12,920	20,396	1,090,109	1,102,241	(12,132)	(1.1)	1,119,628
Personal Income Tax	6,690,852	8,310,466	27,872,779	30,801,607	(2,928,828)	(9.5)	30,437,920
Retail Sales and Use Taxes	588,013	991,439	12,816,991	13,675,752	(858,761)	(6.3)	14,182,649
Pooled Money Investment Interest	12,474	34,799	160,289	163,601	(3,312)	(2.0)	282,710
Not Otherwise Classified	34,635	120,220	1,529,232	1,759,726	(230,494)	(13.1)	661,942
<b>Total Revenues</b>	<b>7,693,651</b>	<b>9,875,679</b>	<b>47,856,383</b>	<b>52,428,672</b>	<b>(4,572,289)</b>	<b>(8.7)</b>	<b>51,913,921</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	50	-	245,871	674,051	(428,180) (g)	(63.5)	12,000
Transfers from Other Funds	439	1,568,031	753,361	602,590	150,771	25.0	2,807,044
Miscellaneous	9,611	7,527	265,045	286,160	(21,115)	(7.4)	380,924
<b>Total Nonrevenues</b>	<b>10,100</b>	<b>1,575,558</b>	<b>1,264,277</b>	<b>1,562,801</b>	<b>(298,524)</b>	<b>(19.1)</b>	<b>3,199,968</b>
<b>Total Receipts</b>	<b>\$ 7,703,751</b>	<b>\$ 11,451,237</b>	<b>\$ 49,120,660</b>	<b>\$ 53,991,473</b>	<b>\$ (4,870,813)</b>	<b>(9.0)</b>	<b>\$ 55,113,889</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of January		July 1 through January 31				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 26,051	\$ 89,399	\$ 904,741	\$ 952,942	\$ (48,201)	(5.1)	\$ 980,430
State and Consumer Services	35,204	37,034	323,817	336,906	(13,089)	(3.9)	371,723
Business, Transportation and Housing Resources	251	(188)	3,960	1,895	2,065	109.0	4,548
Environmental Protection Agency	85,342	147,643	1,032,785	842,328	190,457	22.6	939,129
Health and Human Services:							
Health Services	4,785	8,842	38,873	39,384	(511)	(1.3)	43,679
Mental Health	1,701	1,935	201,475	178,575	22,900	12.8	225,801
Other Health and Human Services	106,038	87,596	730,439	717,556	12,883	1.8	663,449
Education:							
University of California	62,784	43,026	515,561	470,976	44,585	9.5	432,982
State Universities and Colleges	155,591	308,208	1,677,790 (d)	1,872,878	(195,088)	(10.4)	2,130,102
Other Education	298,976	292,412	2,148,208	1,929,105	219,103	11.4	2,058,588
Dept. of Corrections and Rehabilitation	12,078	10,814	103,392	102,328	1,064	1.0	109,743
General Government	807,805	687,275	5,920,632 (d)	5,646,357	274,275	4.9	5,189,323
Public Employees Retirement System	118,420	136,099	925,238 (d)	888,098	37,140	4.2	1,558,415
Debt Service	297,847	281,188	282,933 (d)	295,058	(12,125)	(4.1)	269,426
Interest on Loans	13,674	8,918	2,244,078 (d)	1,903,000	341,078	17.9	1,836,153
	3	299	12,172 (d)	39,388	(27,216)	(69.1)	10,246
<b>Total State Operations</b>	<b>2,026,550</b>	<b>2,140,500</b>	<b>17,066,094</b>	<b>16,216,774</b>	<b>849,320</b>	<b>5.2</b>	<b>16,823,737</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,630,486	2,839,693	22,453,177 (d)	23,448,381	(995,204) (e)	(4.2)	22,537,341
Community Colleges	242,563	315,505	2,712,449	2,551,098	161,351	6.3	2,638,614
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	133,900	125,354	700,450 (d)	700,440	10	0.0	1,497,563
Other Education	357,369	594,583	2,358,317 (d)	2,167,640	190,677	8.8	2,959,407
Dept. of Corrections and Rehabilitation	67,386	4,201	225,993	215,170	10,823	5.0	169,281
Dept. of Alcohol and Drug Program	50,836	37,766	216,708	317,904	(101,196)	(31.8)	197,479
Dept. of Health Services:							
Medical Assistance Program	1,113,251	1,185,185	8,399,650 (d)	8,872,485	(472,835)	(5.3)	8,279,324
Other Health Services	11,136	100,789	208,579	115,336	93,243	80.8	384,638
Dept. of Developmental Services	121,734	196,414	2,230,835	1,950,108	280,727	14.4	1,849,154
Dept. of Mental Health	33,952	75,828	804,295	996,081	(191,786)	(19.3)	561,110
Dept. of Social Services:							
SSI/SSP/IHSS	555,739	545,768	3,498,960 (d)	3,453,589	45,371	1.3	3,367,756
CalWORKs	20,505	111,190	2,082,169 (d)	2,145,754	(63,585)	(3.0)	1,775,178
Other Social Services	222,849	117,069	888,433 (d)	916,488	(28,055)	(3.1)	867,096
Tax Relief	1,625	5,914	226,484	274,631	(48,147)	(17.5)	400,919
Other Local Assistance	72,250	158,247	1,989,919	1,899,263	90,656	4.8	2,118,942
<b>Total Local Assistance</b>	<b>5,635,581</b>	<b>6,413,506</b>	<b>48,996,418</b>	<b>50,024,368</b>	<b>(1,027,950)</b>	<b>(2.1)</b>	<b>49,603,802</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of January		July 1 through January 31				
	2009	2008	2009		2008		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>CAPITAL OUTLAY</b>	<b>361,920</b>	<b>384,789</b>	<b>1,104,364</b> (d)	<b>1,121,610</b>	<b>(17,246)</b>	<b>(1.5)</b>	<b>848,523</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	1,022,621
Transfer to Other Funds	7	-	492,917 (d)	474,972	17,945	3.8	426,919
Transfer to Revolving Fund	3	970	56,690	(41,513)	98,203	-	55,615
Advance:							
Medi-Cal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	10,183	755	(34,103)	21,206	(55,309)	(260.8)	22,366
Social Welfare Federal Fund	(26,020)	(24,101)	(5,459)	(558,869)	553,410	-	(3,308)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(549,793)	-	(549,793)	-	(461,211)
<b>Total Nongovernmental</b>	<b>(15,827)</b>	<b>(22,376)</b>	<b>(39,748)</b>	<b>(104,204)</b>	<b>64,456</b>	<b>-</b>	<b>1,063,002</b>
<b>Total Disbursements</b>	<b>\$ 8,008,224</b>	<b>\$ 8,916,419</b>	<b>\$ 67,127,128</b>	<b>\$ 67,258,548</b>	<b>\$ (131,420)</b>	<b>(0.2)</b>	<b>\$ 68,339,064</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (50)	\$ (69,502)	\$ 679,845 (d)	\$ 251,665	\$ 428,180 (g)	170.1	\$ 1,444,012
Budget Stabilization Account	-	(1,494,391)	-	-	-	-	-
Other Internal Sources	304,523	(970,925)	12,326,623 (d)	6,015,410	6,311,213	104.9	2,319,140
Revenue Anticipation Notes	-	-	5,000,000	7,000,000	(2,000,000) (f)	(28.6)	7,000,000
Net Increase / (Decrease) Loans	<b>\$ 304,473</b>	<b>\$ (2,534,818)</b>	<b>\$ 18,006,468</b>	<b>\$ 13,267,075</b>	<b>\$ 4,739,393</b>	<b>35.7</b>	<b>\$ 10,763,152</b>

See notes on page 1.

(Concluded)

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

	<u>Prior Year and July 1 through December 31, 2008</u>	<u>Month of January 2009</u>	<u>Prior Year and July 1 through January 31, 2009</u>
<b>GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -
Add Receipts:			
Special Fund Loans	3,758,700	(79,800)	3,678,900
Pooled Money Investment Account Loans	<u>3,460,600</u>	<u>3,860,500</u>	<u>7,321,100</u>
Total Receipts	7,219,300	3,780,700	11,000,000
Less Disbursements:			
State Operations			
Education:			
University of California	194,188	7,464	201,652
Dept. of Corrections and Rehabilitation	401,979	401,803	803,782
General Government	43,064	-	43,064
Public Employees Retirement System	869,562	445,630	1,315,192
Debt Service	496,585	735,345	1,231,930
Interest on Loans	<u>185,888</u>	<u>-</u>	<u>185,888</u>
Total State Operations	2,191,266	1,590,242	3,781,508
Local Assistance			
Public Schools K-12	3,355,560	746,615	4,102,175
Community Colleges	-	-	-
State Teachers' Retirement System	-	129,990	129,990
Other Education	-	287,878	287,878
Dept of Health Services:			
Medical Assistance Program	710,941	425,695	1,136,636
Other Health Services	-	-	-
Dept of Social Services:			
SSI/SSP/IHSS	18,400	99,397	117,797
CalWORKS	148,920	-	148,920
Other Social Services	-	147,009	147,009
Other Local Assistance	<u>-</u>	<u>-</u>	<u>-</u>
Total Local Assistance	4,233,821	1,836,584	6,070,405
Capital Outlay			
Business, Transportation & Housing	206,454	353,874	560,328
Nongovernmental			
Transfer to Other Funds	438,388	-	438,388
Temporary Loans			
RAN Partial Principal	149,371	-	149,371
Total Disbursements	<u>7,219,300</u>	<u>3,780,700</u>	<u>11,000,000</u>
<b>GENERAL CASH REVOLVING FUND ENDING CASH BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>