

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

March 2009



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

April 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 March 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 Budget Act. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the 2009-10 Budget Act.

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 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 Budget Act Estimates
(Amounts in thousands)

	July 1 through March 31				2008 Actual
	2009		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,462,023
Add Receipts:					
Revenues	57,431,727	57,610,211	(178,484) (f)	(0.3)	62,840,275
Nonrevenues	1,653,262	1,885,106	(231,844)	(12.3)	6,739,392
Total Receipts	59,084,989	59,495,317	(410,328)	(0.7)	69,579,667
Less Disbursements:					
State Operations	21,127,331 (d)	21,605,402	(478,071)	(2.2)	21,042,160
Local Assistance	57,960,153 (d)	57,473,328	486,825	0.8	64,141,552
Capital Outlay	764,961 (d)	1,121,886	(356,925)	(31.8)	860,348
Nongovernmental	47,967 (d)	(25,390)	73,357	-	1,099,405
Total Disbursements	79,900,412	80,175,226	(274,814)	(0.3)	87,143,465
Receipts Over / (Under) Disbursements	(20,815,423)	(20,679,909)	(135,514)	-	(17,563,798)
Net Increase / (Decrease) in Temporary Loans	20,815,423	20,679,909	135,514	0.7	15,101,775
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 26,033,599	\$ 23,944,590	\$ 2,089,009 (e)	8.7	\$ 19,929,119
Outstanding Loans (b)	22,267,181 (d)	22,131,667	135,514	0.6	15,101,775
Unused Borrowable Resources	\$ 3,766,418	\$ 1,812,923	\$ 1,953,495	107.8	\$ 4,827,344

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 Budget Act. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Outstanding loan balance of \$22.3 billion is comprised of \$16.8 billion of internal borrowing and \$5.5 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 of \$428 million Executive Order transfer to General Fund by DOF. \$1.5 billion is attributed to actual balances of the 19 new funds made borrowable by Trailer Bill Chapter 9 (ABX3 13) enacted February 20, 2009 being higher than the \$2.0 billion in DOF Estimates. Additional \$500 million RAN proceeds were received in March.
- (f) PIT refunds of \$475 million and \$149.5 million Corporate refunds included in the March estimates were received April 1 and processed within 3-5 business days.
- (g) Includes total State Operations February delayed payment estimates of \$543 million.
- (h) Includes total Local Assistance February delayed payment estimates of \$232 million.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of March		July 1 through March 31				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 22,648	\$ 20,850	\$ 250,806	\$ 254,158	\$ (3,352)	(1.3)	\$ 247,838
Corporation Tax	1,689,417	1,389,876	6,027,330	5,983,913	43,417 (f)	0.7	6,499,544
Cigarette Tax	3,403	15,929	83,316	88,913	(5,597)	(6.3)	92,524
Estate, Inheritance, and Gift Tax	(2,027)	312	7,334	9,361	(2,027)	(21.7)	11,292
Insurance Companies Tax	69,658	75,754	1,175,947	1,293,289	(117,342)	(9.1)	1,229,384
Personal Income Tax	(296,697)	1,739,687	30,270,283	29,865,980	404,303 (f)	1.4	33,810,542
Retail Sales and Use Taxes	1,637,523	2,026,348	17,627,735	17,846,212	(218,477)	(1.2)	19,757,118
Pooled Money Investment Interest	5,719	(1)	178,482	192,763	(14,281)	(7.4)	311,921
Not Otherwise Classified	127,272	106,525	1,810,494	2,075,622	(265,128)	(12.8)	880,112
Total Revenues	3,256,916	5,375,280	57,431,727	57,610,211	(178,484)	(0.3)	62,840,275
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	245,871	674,051	(428,180) (e)	(63.5)	12,000
Transfers from Other Funds	218,000	1	976,617	778,167	198,450	25.5	2,821,943
Transfers From Economic Recovery Fund	-	(1,274)	-	-	-	-	3,313,000
Miscellaneous	7,120	52,115	430,774	432,888	(2,114)	(0.5)	592,449
Total Nonrevenues	225,120	50,842	1,653,262	1,885,106	(231,844)	(12.3)	6,739,392
Total Receipts	\$ 3,482,036	\$ 5,426,122	\$ 59,084,989	\$ 59,495,317	\$ (410,328)	(0.7)	\$ 69,579,667

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of March		July 1 through March 31				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 153,586	\$ 98,151	\$ 1,177,188	\$ 1,146,781	\$ 30,407	2.7	\$ 1,255,330
State and Consumer Services	40,379	26,271	402,382	400,981	1,401	0.3	445,948
Business, Transportation and Housing Resources	369	(311,771)	4,285	188,574	(184,289)	(97.7)	(306,700)
Environmental Protection Agency	139,548	71,441	1,228,815	1,152,908	75,907	6.6	1,078,592
Health and Human Services:	8,679	6,225	47,918	44,238	3,680	8.3	52,267
Health Services	3,153	15,417	201,535	203,787	(2,252)	(1.1)	241,275
Mental Health	82,542	75,933	886,958	898,369	(11,411)	(1.3)	839,970
Other Health and Human Services	37,363	61,417	567,663	594,442	(26,779)	(4.5)	591,660
Education:							
University of California	309,605	291,657	2,207,949 (d)	2,219,442	(11,493)	(0.5)	2,710,102
State Universities and Colleges	299,791	279,853	2,720,105	2,714,012	6,093	0.2	2,603,834
Other Education	6,236	17,380	121,490	126,884	(5,394)	(4.3)	146,121
Dept. of Corrections and Rehabilitation	911,994	746,517	7,342,693 (d)	7,257,751	84,942	1.2	6,712,505
General Government	61,204	114,771	1,088,062 (d)	1,640,942 (g)	(552,880)	(33.7)	1,793,152
Public Employees Retirement System	(135,801)	(141,507)	12,002 (d)	12,337	(335)	(2.7)	(13,233)
Debt Service	350,998	289,631	3,092,210 (d)	2,961,779	130,431	4.4	2,857,356
Interest on Loans	13,901	23,735	26,076 (d)	42,175	(16,099)	(38.2)	33,981
Total State Operations	2,283,547	1,665,121	21,127,331	21,605,402	(478,071)	(2.2)	21,042,160
LOCAL ASSISTANCE (c)							
Public Schools - K-12	1,320,018	2,363,566	26,426,873 (d)	26,601,377	(174,504)	(0.7)	30,935,632
Community Colleges	342,710	330,990	3,238,620	3,017,506	221,114	7.3	3,402,284
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	700,450 (d)	700,450	-	-	1,497,563
Other Education	599,265	341,330	3,147,557 (d)	2,725,572	421,985	15.5	3,614,859
Dept. of Corrections and Rehabilitation	29,327	9,650	255,320	230,878	24,442	10.6	252,986
Dept. of Alcohol and Drug Program	35,033	5,684	251,232	233,964	17,268	7.4	219,552
Dept. of Health Services:							
Medical Assistance Program	1,024,340	1,326,577	10,639,363 (d)	10,408,967	230,396	2.2	10,550,168
Other Health Services	56,414	38,378	278,922	247,564	31,358	12.7	479,786
Dept. of Developmental Services	(70,284)	168,286	2,112,572	2,525,932	(413,360)	(16.4)	1,998,097
Dept. of Mental Health	62,143	10,284	822,213	741,176	81,037	10.9	624,404
Dept. of Social Services:							
SSI/SSP/IHSS	63,859	385,273	3,770,162 (d)	3,789,352	(19,190)	(0.5)	4,193,191
CalWORKs	251,354	101,296	2,325,192 (d)	2,206,112	119,080	5.4	2,000,822
Other Social Services	230,357	85,184	1,079,676 (d)	1,047,193	32,483	3.1	1,136,959
Tax Relief	2,425	5,423	228,907	228,787	120	0.1	444,949
Other Local Assistance	633,380	351,876	2,683,094	2,768,498 (h)	(85,404)	(3.1)	2,790,300
Total Local Assistance	4,580,341	5,523,797	57,960,153	57,473,328	486,825	0.8	64,141,552

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of March		July 1 through March 31				2008 Actual
	2009	2008	2009		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	(343,185)	7,550	764,961 (d)	1,121,886	(356,925)	(31.8)	860,348
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	1,022,621
Transfer to Other Funds	16,995	11,862	509,912 (d)	508,708	1,204	0.2	438,781
Transfer to Revolving Fund	(100)	(1)	69,805	56,657	13,148	23.2	55,618
Advance:							
Medi-Cal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	32,105	27,941	(1,998)	(34,103)	32,105	-	32,522
Social Welfare Federal Fund	26,900	15,422	20,041	(6,859)	26,900	-	11,074
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(549,793)	(549,793)	-	-	(461,211)
Total Nongovernmental	75,900	55,224	47,967	(25,390)	73,357	-	1,099,405
Total Disbursements	\$ 6,596,603	\$ 7,251,692	\$ 79,900,412	\$ 80,175,226	\$ (274,814)	(0.3)	\$ 87,143,465
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ (7,352)	\$ 679,845 (d)	\$ 251,265	\$ 428,580 (e)	170.6	\$ 1,436,660
Budget Stabilization Account	-	-	-	-	-	-	-
Other Internal Sources	2,614,567	1,832,922	14,635,578 (d)	15,428,644	(793,066)	(5.1)	6,665,115
Revenue Anticipation Notes	500,000	-	5,500,000	5,000,000	500,000	10.0	7,000,000
Net Increase / (Decrease) Loans	\$ 3,114,567	\$ 1,825,570	\$ 20,815,423	\$ 20,679,909	\$ 135,514	0.7	\$ 15,101,775

See notes on page 1.

(Concluded)

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

	July 1 through March 31			
	General Fund		Special Funds	
	2009	2008	2009	2008
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 250,806	\$ 247,838	\$ -	\$ -
Corporation Tax	6,027,330	6,499,544	-	-
Cigarette Tax	83,316	92,524	704,732	770,382
Estate, Inheritance, and Gift Tax	7,334	11,292	-	-
Insurance Companies Tax	1,175,947	1,229,384	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,980,292	2,130,288
Diesel & Liquid Petroleum Gas	-	-	393,177	454,396
Jet Fuel Tax	-	-	2,255	2,253
Vehicle License Fees	-	-	1,581,110	1,729,370
Motor Vehicle Registration and Other Fees	-	-	2,389,741	2,238,096
Personal Income Tax	30,270,283	33,810,542	551,881	597,730
Retail Sales and Use Taxes	17,627,735	19,757,118	5,889,793	5,901,597
Pooled Money Investment Interest	178,482	311,921	1,226	1,869
Total Major Taxes, Licenses, and Investment Income	55,621,233	61,960,163	13,494,207	13,825,981
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	2,777	3,770	33,275	33,628
Electrical Energy Tax	-	-	420,654	445,620
Private Rail Car Tax	6,034	6,075	-	-
Penalties on Traffic Violations	-	-	63,163	63,694
Health Care Receipts	8,743	5,471	-	-
Revenues from State Lands	360,533	271,868	-	-
Abandoned Property	321,653	(186,567)	-	-
Trial Court Revenues	50,022	49,342	913,663	885,235
Horse Racing Fees	2,053	1,702	20,479	23,054
Miscellaneous	1,058,679	728,451	4,977,952	5,148,935
Not Otherwise Classified	1,810,494	880,112	6,429,186	6,600,166
Total Revenues, All Governmental Cost Funds	\$ 57,431,727	\$ 62,840,275	\$ 19,923,393	\$ 20,426,147

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 March 31				2008	
	2009		Actual Over or (Under) Estimate			Actual
	Actual	Estimate (a)	Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,462,023	
Add Receipts:						
Revenues	57,431,727	65,908,672	(8,476,945) (h)	(12.9)	62,840,275	
Nonrevenues	1,653,262	1,719,762	(66,500)	(3.9)	6,739,392	
Total Receipts	59,084,989	67,628,434	(8,543,445)	(12.6)	69,579,667	
Less Disbursements:						
State Operations	21,127,331 (d)	20,471,104	656,227	3.2	21,042,160	
Local Assistance	57,960,153 (d)	61,394,625	(3,434,472)	(5.6)	64,141,552	
Capital Outlay	764,961 (d)	1,153,815	(388,854)	(33.7)	860,348	
Nongovernmental	47,967 (d)	(102,664)	150,631	-	1,099,405	
Total Disbursements	79,900,412	82,916,880	(3,016,468)	(3.6)	87,143,465	
Receipts Over / (Under) Disbursements	(20,815,423)	(15,288,446)	(5,526,977)	-	(17,563,798)	
Net Increase / (Decrease) in Temporary Loans	20,815,423	15,288,446	5,526,977	36.2	15,101,775	
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-	
Special Fund for Economic Uncertainties	-	-	-	-	-	
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -	
BORROWABLE RESOURCES						
Available Borrowable Resources	\$ 26,033,599	\$ 23,077,470 (f)	\$ 2,956,129 (g)	12.8	\$ 19,929,119	
Outstanding Loans (b)	22,267,181 (d)	16,740,204	5,526,977	33.0	15,101,775	
Unused Borrowable Resources	\$ 3,766,418	\$ 6,337,266	\$ (2,570,848)	(40.6)	\$ 4,827,344	

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 \$22.3 billion is comprised of \$16.8 billion of internal borrowing and \$5.5 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. \$500 million additional RAN proceeds were received in March. The remaining \$1.5 billion remain unsold.
- (g) The Special Funds for Economic Uncertainties difference is due to the timing of \$428 million Executive Order transfer to General Fund by DOF. \$1.5 billion is attributed to actual balances of the 19 new funds made borrowable by Trailer Bill Chapter 9 (ABX3 13) enacted February 20, 2009 being higher than the \$2.0 billion in DOF Estimates. Additional \$500 million RAN proceeds were received in March.
- (h) PIT refunds of \$475 million and \$149.5 million Corporate refunds included in the March estimates were received April 1 and processed within 3-5 business days.
- (i) Includes total State Operations February delayed payment estimates of \$543 million.
- (j) Includes total Local Assistance February delayed payment estimates of \$232 million.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of March		July 1 through March 31				
	2009	2008	2009		2008		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 22,648	\$ 20,850	\$ 250,806	\$ 261,228	\$ (10,422)	(4.0)	\$ 247,838
Corporation Tax	1,689,417	1,389,876	6,027,330	7,304,641	(1,277,311) (h)	(17.5)	6,499,544
Cigarette Tax	3,403	15,929	83,316	93,550	(10,234)	(10.9)	92,524
Estate, Inheritance, and Gift Tax	(2,027)	312	7,334	2,326	5,008	215.3	11,292
Insurance Companies Tax	69,658	75,754	1,175,947	1,377,241	(201,294)	(14.6)	1,229,384
Personal Income Tax	(296,697)	1,739,687	30,270,283	34,549,607	(4,279,324) (h)	(12.4)	33,810,542
Retail Sales and Use Taxes	1,637,523	2,026,348	17,627,735	20,103,752	(2,476,017)	(12.3)	19,757,118
Pooled Money Investment Interest	5,719	(1)	178,482	204,601	(26,119)	(12.8)	311,921
Not Otherwise Classified	127,272	106,525	1,810,494	2,011,726	(201,232)	(10.0)	880,112
Total Revenues	3,256,916	5,375,280	57,431,727	65,908,672	(8,476,945)	(12.9)	62,840,275
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	245,871	674,051	(428,180) (g)	(63.5)	12,000
Transfers from Other Funds	218,000	1	976,617	642,408	334,209	52.0	2,821,943
Transfers From Economic Recovery Fund	-	(1,274)	-	-	-	-	3,313,000
Miscellaneous	7,120	52,115	430,774	403,303	27,471	6.8	592,449
Total Nonrevenues	225,120	50,842	1,653,262	1,719,762	(66,500)	(3.9)	6,739,392
Total Receipts	\$ 3,482,036	\$ 5,426,122	\$ 59,084,989	\$ 67,628,434	\$ (8,543,445)	(12.6)	\$ 69,579,667

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of March		July 1 through March 31				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 153,586	\$ 98,151	\$ 1,177,188	\$ 1,230,617	\$ (53,429)	(4.3)	\$ 1,255,330
State and Consumer Services	40,379	26,271	402,382	418,683	(16,301)	(3.9)	445,948
Business, Transportation and Housing Resources	369	(311,771)	4,285	(119,249)	123,534	-	(306,700)
Environmental Protection Agency	139,548	71,441	1,228,815	929,429	299,386	32.2	1,078,592
Health and Human Services:							
Health Services	8,679	6,225	47,918	48,186	(268)	(0.6)	52,267
Mental Health	3,153	15,417	201,535	185,176	16,359	8.8	241,275
Other Health and Human Services	82,542	75,933	886,958	907,645	(20,687)	(2.3)	839,970
Education:	37,363	61,417	567,663	599,703	(32,040)	(5.3)	591,660
University of California	309,605	291,657	2,207,949 (d)	2,308,924	(100,975)	(4.4)	2,710,102
State Universities and Colleges	299,791	279,853	2,720,105	2,419,864	300,241	12.4	2,603,834
Other Education	6,236	17,380	121,490	127,041	(5,551)	(4.4)	146,121
Dept. of Corrections and Rehabilitation	911,994	746,517	7,342,693 (d)	7,241,793	100,900	1.4	6,712,505
General Government	61,204	114,771	1,088,062 (d)	1,036,153 (i)	51,909	5.0	1,793,152
Public Employees Retirement System	(135,801)	(141,507)	12,002 (d)	24,126	(12,124)	(50.3)	(13,233)
Debt Service	350,998	289,631	3,092,210 (d)	3,043,625	48,585	1.6	2,857,356
Interest on Loans	13,901	23,735	26,076 (d)	69,388	(43,312)	(62.4)	33,981
Total State Operations	2,283,547	1,665,121	21,127,331	20,471,104	656,227	3.2	21,042,160
LOCAL ASSISTANCE (c)							
Public Schools - K-12	1,320,018	2,363,566	26,426,873 (d)	28,502,674	(2,075,801) (e)	(7.3)	30,935,632
Community Colleges	342,710	330,990	3,238,620	3,204,579	34,041	1.1	3,402,284
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	700,450 (d)	700,440	10	0.0	1,497,563
Other Education	599,265	341,330	3,147,557 (d)	2,680,654	466,903	17.4	3,614,859
Dept. of Corrections and Rehabilitation	29,327	9,650	255,320	298,121	(42,801)	(14.4)	252,986
Dept. of Alcohol and Drug Program	35,033	5,684	251,232	354,154	(102,922)	(29.1)	219,552
Dept. of Health Services:							
Medical Assistance Program	1,024,340	1,326,577	10,639,363 (d)	11,353,650	(714,287)	(6.3)	10,550,168
Other Health Services	56,414	38,378	278,922	160,959	117,963	73.3	479,786
Dept. of Developmental Services	(70,284)	168,286	2,112,572	2,268,149	(155,577)	(6.9)	1,998,097
Dept. of Mental Health	62,143	10,284	822,213	1,061,167	(238,954)	(22.5)	624,404
Dept. of Social Services:							
SSI/SSP/IHSS	63,859	385,273	3,770,162 (d)	4,358,543	(588,381)	(13.5)	4,193,191
CalWORKs	251,354	101,296	2,325,192 (d)	2,382,740	(57,548)	(2.4)	2,000,822
Other Social Services	230,357	85,184	1,079,676 (d)	1,142,935	(63,259)	(5.5)	1,136,959
Tax Relief	2,425	5,423	228,907	289,817	(60,910)	(21.0)	444,949
Other Local Assistance	633,380	351,876	2,683,094	2,636,043 (j)	47,051	1.8	2,790,300
Total Local Assistance	4,580,341	5,523,797	57,960,153	61,394,625	(3,434,472)	(5.6)	64,141,552

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of March		July 1 through March 31				2008 Actual
	2009	2008	2009		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	(343,185)	7,550	764,961 (d)	1,153,815	(388,854)	(33.7)	860,348
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	1,022,621
Transfer to Other Funds	16,995	11,862	509,912 (d)	476,512	33,400	7.0	438,781
Transfer to Revolving Fund	(100)	(1)	69,805	(41,513)	111,318	-	55,618
Advance:							
Medi-Cal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	32,105	27,941	(1,998)	21,206	(23,204)	(109.4)	32,522
Social Welfare Federal Fund	26,900	15,422	20,041	(558,869)	578,910	-	11,074
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(549,793)	-	(549,793)	-	(461,211)
Total Nongovernmental	75,900	55,224	47,967	(102,664)	150,631	-	1,099,405
Total Disbursements	\$ 6,596,603	\$ 7,251,692	\$ 79,900,412	\$ 82,916,880	\$ (3,016,468)	(3.6)	\$ 87,143,465
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ (7,352)	\$ 679,845 (d)	\$ 251,665	\$ 428,180 (g)	170.1	\$ 1,436,660
Budget Stabilization Account	-	-	-	-	-	-	-
Other Internal Sources	2,614,567	1,832,922	14,635,578 (d)	8,036,781	6,598,797	82.1	6,665,115
Revenue Anticipation Notes	500,000	-	5,500,000	7,000,000	(1,500,000) (f)	(21.4)	7,000,000
Net Increase / (Decrease) Loans	\$ 3,114,567	\$ 1,825,570	\$ 20,815,423	\$ 15,288,446	\$ 5,526,977	36.2	\$ 15,101,775

See notes on page 1.

(Concluded)

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

	Prior Year and July 1 through February 28, 2009	Month of March 2009	Prior Year and July 1 through March 31, 2009
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -
Add Receipts:			
Special Fund Loans	3,678,900	-	3,678,900
Pooled Money Investment Account Loans	7,321,100	-	7,321,100
Total Receipts	11,000,000	-	11,000,000
Less Disbursements:			
State Operations			
Education:			
University of California	201,652	-	201,652
Dept. of Corrections and Rehabilitation	803,782	-	803,782
General Government	43,064	-	43,064
Public Employees Retirement System	1,315,192	-	1,315,192
Debt Service	1,231,930	-	1,231,930
Interest on Loans	185,888	-	185,888
Total State Operations	3,781,508	-	3,781,508
Local Assistance			
Public Schools K-12	4,102,175	-	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	1,136,636	-	1,136,636
Other Health Services	-	-	-
Dept of Social Services:			
SSI/SSP/IHSS	117,797	-	117,797
CalWORKS	148,920	-	148,920
Other Social Services	147,009	-	147,009
Other Local Assistance	-	-	-
Total Local Assistance	6,070,405	-	6,070,405
Capital Outlay			
Business, Transportation & Housing	560,328	-	560,328
Nongovernmental			
Transfer to Other Funds	438,388	-	438,388
Temporary Loans			
RAN Partial Principal	149,371	-	149,371
Total Disbursements	11,000,000	-	11,000,000
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	\$ -	\$ -	\$ -