

**July 2018**

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



**BETTY T. YEE**  
California State Controller



**BETTY T. YEE**  
**California State Controller**

August 10, 2018

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2018, through July 31, 2018. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2018-19 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2018-19 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 2018-19 fiscal year to cash flow estimates prepared by DOF based upon the 2018-19 Budget Act.

These statements also are available on the State Controller's website at [www.sco.ca.gov](http://www.sco.ca.gov) under the category Monthly Financial Reports.

Please direct any questions relating to this report to Casandra Moore-Hudnall, Chief of the State Accounting and Reporting Division, by telephone at (916) 445-5834.

Sincerely,

*Original signed by*

BETTY T. YEE

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2018-19 Budget Act**  
**(Amounts in thousands)**

	July 1 through July 31				2017 Actual
	2018		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 5,540,527	\$ 5,540,527	\$ -	-	\$ -
Add Receipts:					
Revenues	6,629,697	6,924,434	(294,737)	(4.3)	6,088,360
Nonrevenues	37,514	16,508	21,006	127.2	19,691
Total Receipts	6,667,211	6,940,942	(273,731)	(3.9)	6,108,051
Less Disbursements (c):					
State Operations	3,083,797	3,031,968	51,829	1.7	2,915,241
Local Assistance	5,849,369	10,378,729	(4,529,360)	(43.6)	7,098,746
Capital Outlay	790,985	633,365	157,620	24.9	609
Nongovernmental	562,865	628,854	(65,989)	(10.5)	226,728
Total Disbursements	10,287,016	14,672,916	(4,385,900)	(29.9)	10,241,324
Receipts Over / (Under) Disbursements	(3,619,805)	(7,731,974)	4,112,169	(53.2)	(4,133,273)
Net Increase / (Decrease) in Temporary Loans	-	2,191,447	(2,191,447)	(100.0)	4,133,273
<b>GENERAL FUND ENDING CASH BALANCE</b>	1,920,722	-	1,920,722		-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ 1,920,722</b>	<b>\$ -</b>	<b>\$ 1,920,722</b>		<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 1,248,929	\$ 1,251,129	\$ (2,200)	(0.2)	\$ -
Budget Stabilization Account	8,486,422	8,486,422	-	-	3,106,783
Other Internal Sources (f)	39,106,037	38,280,000	826,037	2.2	39,238,774
Cash Balance from Borrowable Resources	48,841,388	48,017,551	823,837	1.7	42,345,557
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	777,728	700,000	77,728	11.1	
SMIF Loans (SB 84, GC 20825)	5,794,740	5,795,000	(260)	(0.0)	
Total Available Borrowable Resources (e)	42,268,920	41,522,551	746,369	1.8	42,345,557
Outstanding Loans to General Fund (b)	-	2,191,447	(2,191,447)	(100.0)	8,972,558
Unused Borrowable Resources	\$ 42,268,920	\$ 39,331,104	\$ 2,937,816	7.5	\$ 33,372,999

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 2018-19 fiscal year was prepared by the Department of Finance for the 2018-19 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$0.00 is comprised of \$0.00 of internal borrowing. Current balance is comprised of \$0.00 carried forward from June 30, 2018, plus current year Net Increase/(Decrease) in Temporary Loans of \$0.00.
- 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.
- Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/17, GC section 20825).
- Other Internal Sources balance includes \$200.0 million for the CalWORKs Subaccount, Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/18, Welfare and Institutions Code section 11011).

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of July		July 1 through July 31				2017
			2018		Actual Over or (Under) Estimate		
	2018	2017	Actual	Estimate (a)	Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 36,663	\$ 37,184	\$ 36,663	\$ 45,893	\$ (9,230)	(20.1)	\$ 37,184
Corporation Tax	446,359	363,496	446,359	364,180	82,179	22.6	363,496
Cigarette Tax	6,007	5,850	6,007	5,579	428	7.7	5,850
Estate, Inheritance, and Gift Tax	-	164	-	-	-	-	164
Insurance Companies Tax	18,988	23,119	18,988	24,422	(5,434)	(22.3)	23,119
Personal Income Tax	5,217,159	4,737,222	5,217,159	4,985,425	231,734	4.6	4,737,222
Retail Sales and Use Taxes	818,366	899,517	818,366	1,477,512	(659,146)	(44.6)	899,517
Vehicle License Fees	-	-	-	-	-	-	-
Pooled Money Investment Interest	33,646	5,292	33,646	11,426	22,220	194.5	5,292
Not Otherwise Classified	52,509	16,516	52,509	9,997	42,512	425.2	16,516
<b>Total Revenues</b>	<b>6,629,697</b>	<b>6,088,360</b>	<b>6,629,697</b>	<b>6,924,434</b>	<b>(294,737)</b>	<b>(4.3)</b>	<b>6,088,360</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	12,470	4,593	12,470	5,359	7,111	132.7	4,593
Miscellaneous	25,044	15,098	25,044	11,149	13,895	124.6	15,098
<b>Total Nonrevenues</b>	<b>37,514</b>	<b>19,691</b>	<b>37,514</b>	<b>16,508</b>	<b>21,006</b>	<b>127.2</b>	<b>19,691</b>
<b>Total Receipts</b>	<b>\$ 6,667,211</b>	<b>\$ 6,108,051</b>	<b>\$ 6,667,211</b>	<b>\$ 6,940,942</b>	<b>\$ (273,731)</b>	<b>(3.9)</b>	<b>\$ 6,108,051</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of July		July 1 through July 31				2017 Actual
	2018	2017	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 228,571	\$ 223,567	\$ 228,571	\$ 237,999	\$ (9,428)	(4.0)	\$ 223,567
Business, Consumer Services and Housing	2,464	2,568	2,464	2,872	(408)	(14.2)	2,568
Transportation	-	-	-	284	(284)	(100.0)	-
Resources	209,521	136,342	209,521	352,510	(142,989)	(40.6)	136,342
Environmental Protection Agency	13,667	5,709	13,667	2,293	11,374	496.0	5,709
Health and Human Services:							
Health Care Services and Public Health	84,871	77,997	84,871	90,447	(5,576)	(6.2)	77,997
Department of State Hospitals	132,695	125,718	132,695	118,665	14,030	11.8	125,718
Other Health and Human Services	70,976	80,583	70,976	93,095	(22,119)	(23.8)	80,583
Education:							
University of California	258,782	405,202	258,782	297,389	(38,607)	(13.0)	405,202
State Universities and Colleges	296,235	257,607	296,235	306,346	(10,111)	(3.3)	257,607
Other Education	30,624	27,435	30,624	29,319	1,305	4.5	27,435
Dept. of Corrections and Rehabilitation	998,929	870,292	998,929	700,014	298,915	42.7	870,292
Governmental Operations	114,500	61,838	114,500	81,037	33,463	41.3	61,838
General Government	279,182	280,530	279,182	603,830	(324,648)	(53.8)	280,530
Public Employees Retirement System	492,023	442,200	492,023	523,103	(31,080)	(5.9)	442,200
Debt Service (d)	(129,263)	(82,347)	(129,263)	(407,254)	277,991	(68.3)	(82,347)
Interest on Loans	20	-	20	19	1	5.3	-
<b>Total State Operations</b>	<b>3,083,797</b>	<b>2,915,241</b>	<b>3,083,797</b>	<b>3,031,968</b>	<b>51,829</b>	<b>1.7</b>	<b>2,915,241</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,276,851	2,165,390	2,276,851	2,441,363	(164,512)	(6.7)	2,165,390
Community Colleges	457,543	368,131	457,543	438,781	18,762	4.3	368,131
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	587,984	523,820	587,984	587,984	-	-	523,820
Other Education	77,611	306,375	77,611	319,383	(241,772)	(75.7)	306,375
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	326	156	326	2,911	(2,585)	(88.8)	156
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	(487,731)	1,112,392	(487,731)	3,614,203	(4,101,934)	(113.5)	1,112,392
Other Health Care Services/Public Health	(11,027)	(920)	(11,027)	22,137	(33,164)	(149.8)	(920)
Developmental Services - Regional Centers	1,014,584	730,820	1,014,584	946,774	67,810	7.2	730,820
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,000,805	1,204,124	1,000,805	1,162,705	(161,900)	(13.9)	1,204,124
CalWORKs	159,641	134,008	159,641	243,017	(83,376)	(34.3)	134,008
Other Social Services	96,742	121,729	96,742	52,045	44,697	85.9	121,729
Tax Relief	1,178	-	1,178	-	1,178	-	-
Other Local Assistance	674,862	432,721	674,862	547,426	127,436	23.3	432,721
<b>Total Local Assistance</b>	<b>5,849,369</b>	<b>7,098,746</b>	<b>5,849,369</b>	<b>10,378,729</b>	<b>(4,529,360)</b>	<b>(43.6)</b>	<b>7,098,746</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of July		July 1 through July 31				2017 Actual
	2018	2017	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>790,985</b>	<b>609</b>	<b>790,985</b>	<b>633,365</b>	<b>157,620</b>	<b>24.9</b>	<b>609</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	917,042	495,805	917,042	996,311	(79,269)	(8.0)	495,805
Transfer to Revolving Fund	31,761	2,787	31,761	-	31,761	-	2,787
Advance:							
MediCal Provider Interim Payment	-	25,523	-	-	-	-	25,523
State-County Property Tax Administration Program	19,719	39,100	19,719	-	19,719	-	39,100
Social Welfare Federal Fund	(38,200)	(9,199)	(38,200)	-	(38,200)	-	(9,199)
Local Governmental Entities	-	(25,523)	-	-	-	-	(25,523)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	(367,457)	(301,765)	(367,457)	(367,457)	-	-	(301,765)
<b>Total Nongovernmental</b>	<b>562,865</b>	<b>226,728</b>	<b>562,865</b>	<b>628,854</b>	<b>(65,989)</b>	<b>(10.5)</b>	<b>226,728</b>
<b>Total Disbursements</b>	<b>\$ 10,287,016</b>	<b>\$ 10,241,324</b>	<b>\$ 10,287,016</b>	<b>\$ 14,672,916</b>	<b>\$ (4,385,900)</b>	<b>(29.9)</b>	<b>\$ 10,241,324</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ 1,251,129	\$ (1,251,129)	(100.0)	\$ -
Budget Stabilization Account	-	3,106,783	-	940,318	(940,318)	(100.0)	3,106,783
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	1,026,490	-	-	-	-	1,026,490
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ 4,133,273</b>	<b>\$ -</b>	<b>\$ 2,191,447</b>	<b>\$ (2,191,447)</b>	<b>(100.0)</b>	<b>\$ 4,133,273</b>

See notes on page A1.

(Concluded)

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

	July 1 through July 31			
	General Fund		Special Funds	
	2018	2017	2018	2017
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 36,663	\$ 37,184	\$ -	\$ -
Corporation Tax	446,359	363,496	-	-
Cigarette Tax	6,007	5,850	193,737	360,069
Cannabis Excise Taxes	-	-	4,654	-
Estate, Inheritance, and Gift Tax	-	164	-	-
Insurance Companies Tax	18,988	23,119	13,842	462,199
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	528,721	381,640
Diesel & Liquid Petroleum Gas	-	-	117,801	45,722
Jet Fuel Tax	-	-	228	290
Vehicle License Fees	-	-	198,651	192,363
Motor Vehicle Registration and Other Fees	-	-	470,920	328,201
Personal Income Tax	5,217,159	4,737,222	97,488	87,112
Retail Sales and Use Taxes	818,366	899,517	441,769	490,017
Pooled Money Investment Interest	33,646	5,292	64	4,206
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>6,577,188</b>	<b>6,071,844</b>	<b>2,067,875</b>	<b>2,351,819</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	133	63	8,032	7,264
Cannabis Licensing Fees	-	-	117	-
Electrical Energy Tax	-	-	5	642
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	172	75	-	-
Revenues from State Lands	6	4	-	-
Abandoned Property	(2,147)	(16,802)	-	-
Trial Court Revenues	3,450	3,295	94,476	90,336
Horse Racing Fees	-	-	12	-
Cap and Trade	-	-	-	-
Miscellaneous Tax Revenue	-	-	533,243	-
Miscellaneous	50,895	29,881	1,325,099	659,004
Not Otherwise Classified	<b>52,509</b>	<b>16,516</b>	<b>1,960,984</b>	<b>757,246</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 6,629,697</b>	<b>\$ 6,088,360</b>	<b>\$ 4,028,859</b>	<b>\$ 3,109,065</b>

See notes on page A1.