

**November 2017**

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



**BETTY T. YEE**  
California State Controller



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

December 11, 2017

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2017, through November 30, 2017. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2017-18 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2017-18 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 2017-18 fiscal year to cash flow estimates prepared by DOF based upon the 2017-18 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 2017-18 Budget Act**  
**(Amounts in thousands)**

	July 1 through November 30				2016 Actual
	2017		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	40,957,563	39,963,121	994,442	2.5	38,868,864
Nonrevenues	474,753	317,317	157,436	49.6	253,830
Total Receipts	41,432,316	40,280,438	1,151,878	2.9	39,122,694
Less Disbursements (c):					
State Operations	14,798,594	14,864,014	(65,420)	(0.4)	14,678,183
Local Assistance	39,823,316	39,039,916	783,400	2.0	37,471,879
Capital Outlay	(770,556)	(773,030)	2,474	-	1,047,813
Nongovernmental	2,895,806	2,758,795	137,011	5.0	1,506,235
Total Disbursements	56,747,160	55,889,695	857,465	1.5	54,704,110
Receipts Over / (Under) Disbursements	(15,314,844)	(15,609,257)	294,413	(1.9)	(15,581,416)
Net Increase / (Decrease) in Temporary Loans	15,314,844	15,609,257	(294,413)	(1.9)	15,581,416
<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>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 1,709,146	\$ 1,748,646	\$ (39,500) (f)	(2.3)	\$ 1,115,700
Budget Stabilization Account	8,486,422	8,486,422	-	-	4,068,322
Other Internal Sources	34,229,942	32,250,830	1,979,112	6.1	34,003,591
Cash Balance from Borrowable Resources	44,425,510	42,485,898	1,939,612	4.6	39,187,613
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	560,586	700,000	(139,414)	(19.9)	
SMIF Loans (SB 84, GC 20825)	2,000,000	2,000,000	-	-	
Total Available Borrowable Resources (e)	41,864,924	39,785,898	2,079,026	5.2	39,187,613
Outstanding Loans to General Fund (b)	20,154,129	20,448,542	(294,413)	(1.4)	16,227,632
Unused Borrowable Resources	\$ 21,710,795	\$ 19,337,356	\$ 2,373,439	12.3	\$ 22,959,981

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 2017-18 fiscal year was prepared by the Department of Finance for the 2017-18 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$20.15 billion is comprised of \$20.15 billion of internal borrowing. Current balance is comprised of \$4.84 billion carried forward from June 30, 2017, plus current year Net Increase/(Decrease) in Temporary Loans of \$15.31 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.
- 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).
- A \$39.5 million transfer was made from the Special Fund for Economic Uncertainties to the Disaster Response-Emergency Operations Account, and then to three State Operation Programs (Other Site Mitigation Activities, Waste Reduction and Management, and Other Assistance Payments) pursuant to GC section 8690.6 and Emergency Declarations issued by the Governor on October 9, 2017 and October 10, 2017.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of November		July 1 through November 30				
	2017	2016	2017		2016		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 29,865	\$ 32,048	\$ 171,611	\$ 167,490	\$ 4,121	2.5	\$ 166,364
Corporation Tax	(18,888)	(105,062)	1,789,834	1,556,751	233,083	15.0	1,457,871
Cigarette Tax	664	12,443	27,451	29,537	(2,086)	(7.1)	36,111
Estate, Inheritance, and Gift Tax	(85)	2	445	-	445	-	424
Insurance Companies Tax	282,065	270,829	902,324	938,431	(36,107)	(3.8)	918,170
Personal Income Tax	4,637,799	4,550,821	27,604,511	27,629,984	(25,473)	(0.1)	26,004,636
Retail Sales and Use Taxes	3,300,823	3,100,824	10,161,919	9,428,505	733,414	7.8	9,920,319
Vehicle License Fees	-	-	4	-	4	-	4
Pooled Money Investment Interest	7,765	3,674	55,702	33,120	22,582	68.2	21,124
Not Otherwise Classified	65,809	109,917	243,762	179,303	64,459	35.9	343,841
<b>Total Revenues</b>	<b>8,305,817</b>	<b>7,975,496</b>	<b>40,957,563</b>	<b>39,963,121</b>	<b>994,442</b>	<b>2.5</b>	<b>38,868,864</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	62,083	4,026	292,603	238,390	54,213	22.7	110,338
Miscellaneous	39,653	43,039	182,150	78,927	103,223	130.8	143,492
<b>Total Nonrevenues</b>	<b>101,736</b>	<b>47,065</b>	<b>474,753</b>	<b>317,317</b>	<b>157,436</b>	<b>49.6</b>	<b>253,830</b>
<b>Total Receipts</b>	<b>\$ 8,407,553</b>	<b>\$ 8,022,561</b>	<b>\$ 41,432,316</b>	<b>\$ 40,280,438</b>	<b>\$ 1,151,878</b>	<b>2.9</b>	<b>\$ 39,122,694</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of November		July 1 through November 30				2016
			2017		Actual Over or (Under) Estimate		
	2017	2016	Actual	Estimate (a)	Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 137,551	\$ 95,524	\$ 844,312	\$ 858,796	\$ (14,484)	(1.7)	\$ 768,377
Business, Consumer Services and Housing	2,463	3,320	13,066	12,259	807	6.6	12,192
Transportation	1	-	1	730	(729)	(99.9)	2
Resources	286,706	68,526	1,010,363	858,224	152,139	17.7	790,916
Environmental Protection Agency	2,750	5,251	29,896	34,232	(4,336)	(12.7)	37,312
Health and Human Services:							
Health Care Services and Public Health	(404)	22,865	178,333	199,105	(20,772)	(10.4)	171,906
Department of State Hospitals	129,927	152,995	639,436	629,012	10,424	1.7	754,113
Other Health and Human Services	(36,994)	26,016	254,604	344,993	(90,389)	(26.2)	282,142
Education:							
University of California	274,235	257,612	1,428,609	1,484,395	(55,786)	(3.8)	1,459,721
State Universities and Colleges	259,454	264,264	1,331,999	1,375,622	(43,623)	(3.2)	1,350,701
Other Education	16,457	14,111	106,173	98,114	8,059	8.2	93,383
Dept. of Corrections and Rehabilitation	979,307	892,711	4,811,592	4,549,925	261,667	5.8	4,407,922
Governmental Operations	55,091	53,794	303,341	295,477	7,864	2.7	288,452
General Government	(3,275)	169,854	825,177	1,157,713	(332,536)	(28.7)	1,169,665
Public Employees Retirement System	(255,017)	(228,301)	185,119	130,630	54,489	41.7	168,500
Debt Service (d)	624,891	628,839	2,822,139	2,824,421	(2,282)	(0.1)	2,914,490
Interest on Loans	-	-	14,434	10,366	4,068	39.2	8,389
<b>Total State Operations</b>	<b>2,473,143</b>	<b>2,427,381</b>	<b>14,798,594</b>	<b>14,864,014</b>	<b>(65,420)</b>	<b>(0.4)</b>	<b>14,678,183</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	3,912,302	3,938,991	17,011,213	17,003,689	7,524	0.0	17,407,132
Community Colleges	376,271	408,810	2,541,264	2,708,618	(167,354)	(6.2)	2,666,609
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	1,395,222	1,395,222	-	-	1,236,497
Other Education	(122,346)	88,312	1,016,300	946,389	69,911	7.4	736,239
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	3,007	1,951	196,174	195,634	540	0.3	207,525
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	746,077	385,017	9,919,116	9,670,249	248,867	2.6	7,823,250
Other Health Care Services/Public Health	499	45,283	103,275	163,779	(60,504)	(36.9)	271,116
Developmental Services - Regional Centers	337,881	350,525	2,049,103	1,678,734	370,369	22.1	1,917,576
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	861,717	470,310	3,183,266	3,007,440	175,826	5.8	2,635,376
CalWORKs	49,543	71,853	418,610	300,489	118,121	39.3	503,159
Other Social Services	173,929	157,396	427,354	438,852	(11,498)	(2.6)	392,125
Tax Relief	61,560	61,001	61,560	62,000	(440)	(0.7)	61,001
Other Local Assistance	115,300	82,866	1,500,859	1,468,821	32,038	2.2	1,614,274
<b>Total Local Assistance</b>	<b>6,515,740</b>	<b>6,062,315</b>	<b>39,823,316</b>	<b>39,039,916</b>	<b>783,400</b>	<b>2.0</b>	<b>37,471,879</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of November		July 1 through November 30				2016 Actual
	2017	2016	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>41,079</b>	<b>9,811</b>	<b>(770,556)</b>	<b>(773,030)</b>	<b>2,474</b>	<b>(0.3)</b>	<b>1,047,813</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	2,289,000	2,289,000	-	-	1,294,000
Transfer to Other Funds	-	3,900	849,535	771,560	77,975	10.1	514,266
Transfer to Revolving Fund	(3)	1	10,240	-	10,240	-	7,921
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(11,592)	(1)	40,992	-	40,992	-	32,547
Social Welfare Federal Fund	9,123	9,200	9,047	-	9,047	-	(23,256)
Local Governmental Entities	(1,243)	(1,215)	(1,243)	-	(1,243)	-	(1,215)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(301,765)	(301,765)	-	-	(318,028)
<b>Total Nongovernmental</b>	<b>(3,715)</b>	<b>11,885</b>	<b>2,895,806</b>	<b>2,758,795</b>	<b>137,011</b>	<b>5.0</b>	<b>1,506,235</b>
<b>Total Disbursements</b>	<b>\$ 9,026,247</b>	<b>\$ 8,511,392</b>	<b>\$ 56,747,160</b>	<b>\$ 55,889,695</b>	<b>\$ 857,465</b>	<b>1.5</b>	<b>\$ 54,704,110</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ (39,500)	\$ -	\$ (39,500)	\$ -	\$ (39,500)	-	\$ 1,115,700
Budget Stabilization Account	-	-	5,395,783	5,395,783	-	-	4,068,322
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	658,194	488,831	9,958,561	10,213,474	(254,913)	(2.5)	10,397,394
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>618,694</b>	<b>\$ 488,831</b>	<b>\$ 15,314,844</b>	<b>\$ 15,609,257</b>	<b>\$ (294,413)</b>	<b>(1.9)</b>	<b>\$ 15,581,416</b>

See notes on page B1.

(Concluded)

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

	July 1 through November 30			
	General Fund		Special Funds	
	2017	2016	2017	2016
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 171,611	\$ 166,364	\$ -	\$ -
Corporation Tax	1,789,834	1,457,871	-	-
Cigarette Tax	27,451	36,111	1,050,418	314,404
Estate, Inheritance, and Gift Tax	445	424	-	-
Insurance Companies Tax	902,324	918,170	1,157,088	974,360
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,944,243	1,889,464
Diesel & Liquid Petroleum Gas	-	-	226,120	209,062
Jet Fuel Tax	-	-	1,515	1,483
Vehicle License Fees	4	4	1,189,423	1,125,928
Motor Vehicle Registration and Other Fees	-	-	2,109,191	1,875,065
Personal Income Tax	27,604,511	26,004,636	487,001	451,277
Retail Sales and Use Taxes	10,161,919	9,920,319	5,733,414	5,266,088
Pooled Money Investment Interest	55,702	21,124	4,394	121
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>40,713,801</b>	<b>38,525,023</b>	<b>13,902,807</b>	<b>12,107,252</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	641	748	24,562	24,422
Electrical Energy Tax	-	-	285,597	285,005
Private Rail Car Tax	-	280	-	-
Penalties on Traffic Violations	-	-	424	18,354
Health Care Receipts	769	2,736	-	-
Revenues from State Lands	31,864	34,532	-	-
Abandoned Property	(75,255)	(73,880)	-	-
Trial Court Revenues	14,343	15,913	533,499	537,688
Horse Racing Fees	318	468	5,009	5,718
Cap and Trade	-	-	642,137	8,388
Miscellaneous	271,082	363,044	5,422,970	6,951,751
Not Otherwise Classified	<b>243,762</b>	<b>343,841</b>	<b>6,914,198</b>	<b>7,831,326</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 40,957,563</b>	<b>\$ 38,868,864</b>	<b>\$ 20,817,005</b>	<b>\$ 19,938,578</b>

See notes on page A1.