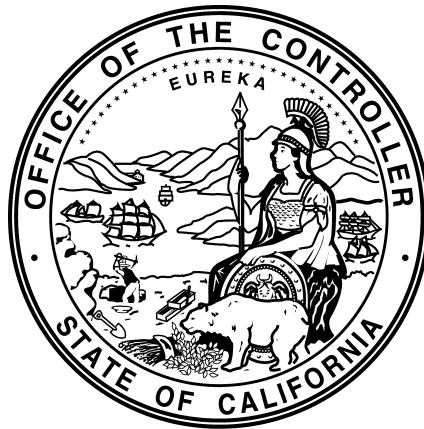


STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

December 2013



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

January 9, 2014

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, 2013, through December 31, 2013. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2013-14 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2013-14 Budget Act. The statement is prepared in compliance with Provision 7 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 2013-14 fiscal year to cash flow estimates published in the 2013-14 Budget Act. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2013-14 Budget Act.

These statements are also available on the Internet at the State Controller's website at www.sco.ca.gov under the category Monthly Financial Reports.

Any questions concerning this report may be directed to Casandra Moore-Hudnall, Division Chief of Accounting and Reporting, at (916) 445-5834.

Sincerely,
Original signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2013-14 Budget Act
(Amounts in thousands)

	July 1 through December 31				2012
	2013		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	42,009,890	39,487,000	2,522,890	6.4	38,131,060
Nonrevenues	668,581	618,116	50,465	8.2	1,741,744
Total Receipts	42,678,471	40,105,116	2,573,355	6.4	39,872,804
Less Disbursements:					
State Operations	13,323,781	13,359,690	(35,909)	(0.3)	12,000,117
Local Assistance	45,912,974	45,439,060	473,914	1.0	42,286,604
Capital Outlay	133,771	127,510	6,261	4.9	102,871
Nongovernmental	(813,220)	(1,091,672)	278,452	-	113,635
Total Disbursements	58,557,306	57,834,588	722,718	1.2	54,503,227
Receipts Over / (Under) Disbursements	(15,878,835)	(17,729,472)	1,850,637	-	(14,630,423)
Net Increase / (Decrease) in Temporary Loans	15,878,835	17,729,472	(1,850,637)	(10.4)	14,630,423
GENERAL FUND ENDING CASH BALANCE	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 28,030,928	\$ 25,951,200	\$ 2,079,728 (e)	8.0	\$ 33,134,352
Outstanding Loans (b)	18,313,700	20,164,336	(1,850,636)	(9.2)	24,223,714
Unused Borrowable Resources	\$ 9,717,228	\$ 5,786,864	\$ 3,930,364	67.9	\$ 8,910,638

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 2013-14 fiscal year was prepared by the Department of Finance for the 2013 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$18.3 billion is comprised of \$12.8 billion of internal borrowing and \$5.5 billion of external borrowing. Current balance is comprised of \$2.4 billion carried forward from June 30, 2013, plus current year Net Increase/(Decrease) in Temporary Loans of \$15.9 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) 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.
- (e) On August 22, 2013, \$5.5 billion of Revenue Anticipation Notes (RANs) proceeds were received.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2013	2012	2013		2012		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 31,200	\$ 24,387	\$ 156,139	\$ 172,000	\$ (15,861)	(9.2)	\$ 152,458
Corporation Tax	1,336,848	984,124	2,458,093	2,391,000	67,093	2.8	2,112,131
Cigarette Tax	6,862	8,412	44,856	46,000	(1,144)	(2.5)	47,765
Estate, Inheritance, and Gift Tax	1,000	122	5,605	-	5,605	-	2,105
Insurance Companies Tax	381,865	320,569	1,113,760	1,101,000	12,760	1.2	1,066,203
Personal Income Tax	6,956,467	6,512,573	26,914,798	25,366,000	1,548,798	6.1	25,418,445
Retail Sales and Use Taxes	1,736,033	471,758	10,453,658	9,574,000	879,658	9.2	8,393,313
Vehicle License Fees	133	496	1,435	-	1,435	-	4,746
Pooled Money Investment Interest	3,956	2,492	12,833	16,000	(3,167)	(19.8)	12,908
Not Otherwise Classified	111,435	140,331	848,713	821,000	27,713	-	920,986
Total Revenues	10,565,799	8,465,264	42,009,890	39,487,000	2,522,890	6.4	38,131,060
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	8,283	1,642	209,236	133,983	75,253	56.2	1,229,078
Miscellaneous	11,229	72,453	459,345	484,133	(24,788)	(5.1)	512,666
Total Nonrevenues	19,512	74,095	668,581	618,116	50,465	8.2	1,741,744
Total Receipts	\$ 10,585,311	\$ 8,539,359	\$ 42,678,471	\$ 40,105,116	\$ 2,573,355	6.4	\$ 39,872,804

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of December		July 1 through December 31				2012 Actual
			2013		Actual Over or (Under) Estimate		
	2013	2012	Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 105,319	\$ 90,835	\$ 984,453	\$ 825,013	\$ 159,440	19.3	\$ 703,140
Business, Consumer Services and Housing	1,185	44,916	9,155	7,344	1,811	24.7	338,729
Transportation	-	504	345	-	345	-	2,272
Resources	100,670	83,305	603,869	682,713	(78,844)	(11.5)	703,856
Environmental Protection Agency	2,131	1,303	19,573	24,228	(4,655)	(19.2)	14,946
Health and Human Services:							
Health Care Services and Public Health	(3,789)	11,082	183,225	188,694	(5,469)	(2.9)	132,899
Department of State Hospitals	113,368	99,780	684,579	615,597	68,982	11.2	584,344
Other Health and Human Services	30,782	24,774	359,831	434,163	(74,332)	(17.1)	275,321
Education:							
University of California	217,379	176,321	845,505	840,899	4,606	0.5	728,567
State Universities and Colleges	186,639	161,704	1,226,990	1,328,882	(101,892)	(7.7)	1,024,082
Other Education	12,481	14,060	95,610	104,448	(8,838)	(8.5)	91,304
Dept. of Corrections and Rehabilitation	713,437	694,641	4,357,143	4,362,947	(5,804)	(0.1)	3,713,770
Governmental Operations	45,451	-	337,122	370,632	(33,510)	(9.0)	-
General Government	171,997	202,868	1,328,152	1,147,836	180,316	15.7	1,433,037
Public Employees Retirement System	161,126	148,456	269,845	286,671	(16,826)	(5.9)	277,026
Debt Service (d)	104,303	98,765	2,066,841	2,197,097	(130,256)	(5.9)	2,090,174
Interest on Loans	2,546	112	(48,457)	(57,474)	9,017	-	(113,350)
Total State Operations	1,965,025	1,853,426	13,323,781	13,359,690	(35,909)	(0.3)	12,000,117
LOCAL ASSISTANCE (c)							
Public Schools - K-12	3,905,715	3,590,622	24,149,839	23,996,975	152,864	0.6	22,979,702
Community Colleges	365,299	429,383	2,658,093	2,685,306	(27,213)	(1.0)	2,334,140
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	198,657	183,308	870,541	874,555	(4,014)	(0.5)	883,975
Other Education	(17,616)	(279,135)	865,982	1,110,533	(244,551)	(22.0)	1,133,050
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	3,699	1,675	156,569	165,065	(8,496)	(5.1)	187,655
Dept. of Alcohol and Drug Program	(555)	(2,676)	(2,210)	-	(2,210)	-	39,413
Health Care Services and Public Health:							
Medical Assistance Program	1,765,672	976,917	9,966,249	8,992,938	973,311	10.8	8,310,833
Other Health Care Services/Public Health	(18,162)	(12,057)	24,887	151,830	(126,943)	(83.6)	94,249
Developmental Services - Regional Centers	108,499	235,879	1,829,067	1,855,950	(26,883)	(1.4)	1,967,145
Department of State Hospitals	-	6	-	-	-	-	10,664
Dept. of Social Services:							
SSI/SSP/IHSS	463,485	360,605	2,680,568	2,639,027	41,541	1.6	2,458,765
CalWORKs	114,507	233,776	877,347	941,316	(63,969)	(6.8)	604,027
Other Social Services	57,387	43,978	378,792	411,479	(32,687)	(7.9)	327,406
Tax Relief	147,607	152,007	210,867	205,274	5,593	2.7	213,643
Other Local Assistance	131,008	122,980	1,246,383	1,408,812	(162,429)	(11.5)	741,937
Total Local Assistance	7,225,202	6,037,268	45,912,974	45,439,060	473,914	1.0	42,286,604

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2013	2012	2013		2012		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
CAPITAL OUTLAY	1,201	11,968	133,771	127,510	6,261	4.9	102,871
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	63,000	14,636	414,948	169,000	245,948	145.5	312,838
Transfer to Revolving Fund	-	(1)	7,045	-	7,045	-	5,418
Advance:							
MediCal Provider Interim Payment	-	-	(1,000,000)	(1,000,000)	-	-	-
State-County Property Tax Administration Program	(11,191)	(11,499)	2,554	-	2,554	-	46,790
Social Welfare Federal Fund	67,068	(23,876)	48,818	-	48,818	-	(35,679)
Local Governmental Entities	29,087	-	29,087	55,000	(25,913)	(47.1)	60,000
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(315,672)	(315,672)	-	-	(275,732)
Total Nongovernmental	147,964	(20,740)	(813,220)	(1,091,672)	278,452	-	113,635
Total Disbursements	\$ 9,339,392	\$ 7,881,922	\$ 58,557,306	\$ 57,834,588	\$ 722,718	1.2	\$ 54,503,227
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(1,245,919)	(657,437)	10,378,835	12,229,472	(1,850,637)	-	4,630,423
Revenue Anticipation Notes	-	-	5,500,000	5,500,000	-	-	10,000,000
Net Increase / (Decrease) Loans	(1,245,919)	\$ (657,437)	\$ 15,878,835	\$ 17,729,472	\$ (1,850,637)	(10.4)	\$ 14,630,423

See notes on page A1.

(Concluded)

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

	July 1 through December 31			
	General Fund		Special Funds	
	2013	2012	2013	2012
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 156,139	\$ 152,458	\$ -	\$ -
Corporation Tax	2,458,093	2,112,131	-	-
Cigarette Tax	44,856	47,765	389,373	400,463
Estate, Inheritance, and Gift Tax	5,605	2,105	4	-
Insurance Companies Tax	1,113,760	1,066,203	248,775	5,415
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,864,909	2,606,608
Diesel & Liquid Petroleum Gas	-	-	141,373	154,609
Jet Fuel Tax	-	-	1,249	1,174
Vehicle License Fees	1,435	4,746	1,068,272	963,300
Motor Vehicle Registration and Other Fees	-	-	2,057,092	1,922,322
Personal Income Tax	26,914,798	25,418,445	450,191	422,694
Retail Sales and Use Taxes	10,453,658	8,393,313	6,846,831	5,538,034
Pooled Money Investment Interest	12,833	12,908	69	84
Total Major Taxes, Licenses, and Investment Income	41,161,177	37,210,074	14,068,138	12,014,703
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,379	1,263	23,355	26,689
Electrical Energy Tax	-	-	250,038	291,355
Private Rail Car Tax	-	434	-	-
Penalties on Traffic Violations	-	-	29,370	31,438
Health Care Receipts	3,149	6,128	-	-
Revenues from State Lands	223,422	215,921	-	-
Abandoned Property	(31,315)	19,387	-	-
Trial Court Revenues	24,905	26,074	759,274	813,684
Horse Racing Fees	563	607	5,920	6,745
Cap and Trade	-	-	275,294	-
Miscellaneous	626,610	651,172	5,663,593	6,282,769
Not Otherwise Classified	848,713	920,986	7,006,844	7,452,680
Total Revenues, All Governmental Cost Funds	\$ 42,009,890	\$ 38,131,060	\$ 21,074,982	\$ 19,467,383

See notes on page A1.