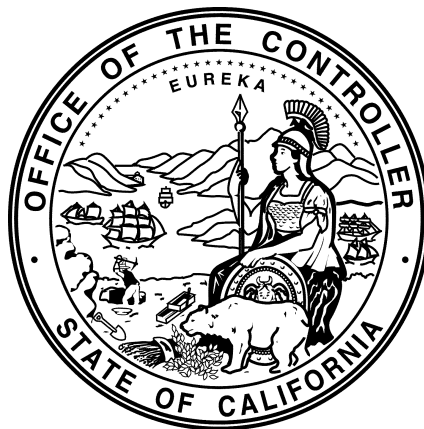


STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

November 2014



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

December 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, 2014, through November 30, 2014. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2014-15 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2014-15 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 2014-15 fiscal year to cash flow estimates published in the 2014-15 Budget Act. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the 2014-15 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, by telephone 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 2014-15 Budget Act
(Amounts in thousands)

	July 1 through November 30				
	2014				2013
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 1,921,629	\$ 1,921,629	\$ -	-	\$ -
Add Receipts:					
Revenues	34,288,823	33,248,070	1,040,753	(e) 3.1	31,444,091
Nonrevenues	814,052	527,552	286,500	54.3	649,069
Total Receipts	35,102,875	33,775,622	1,327,253	3.9	32,093,160
Less Disbursements:					
State Operations	14,576,722	15,059,980	(483,258)	(3.2)	11,358,756
Local Assistance	38,696,709	39,611,691	(914,982)	(2.3)	38,687,772
Capital Outlay	145,759	150,659	(4,900)	(3.3)	132,570
Nongovernmental	2,112,291	2,048,759	63,532	3.1	(961,184)
Total Disbursements	55,531,481	56,871,089	(1,339,608)	(2.4)	49,217,914
Receipts Over / (Under) Disbursements	(20,428,606)	(23,095,467)	2,666,861	(11.5)	(17,124,754)
Net Increase / (Decrease) in Temporary Loans	18,506,977	21,173,838	(2,666,861)	(12.6)	17,124,754
GENERAL FUND ENDING CASH BALANCE	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 29,822,444	\$ 27,225,571	\$ 2,596,873	(f)(g) 9.5	\$ 27,966,868
Outstanding Loans (b)	18,506,977	21,173,837	(2,666,860)	(12.6)	19,559,619
Unused Borrowable Resources	\$ 11,315,467	\$ 6,051,734	\$ 5,263,733	87.0	\$ 8,407,249

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 2014-15 fiscal year was prepared by the Department of Finance for the 2014-15 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$18.5 billion is comprised of \$15.7 billion of internal borrowing and \$2.8 billion of external borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2014, plus current year Net Increase/(Decrease) in Temporary Loans of \$18.5 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.
- Includes (\$343.3) million one-time adjustment for an under-allocation of sales and use tax due to local government in prior fiscal years for Public Safety and Local Revenue Realignment.
- On September 23, 2014, \$2.8 billion of Revenue Anticipation Notes (RANs) proceeds were received.
- In September, \$1.6 billion was transferred from the General Fund to the Budget Stabilization Account (BSA). This balance in the BSA is included in the Available Borrowable Resources. In addition, \$1.6 billion was transferred to the Deficit Recovery Fund to retire economic recovery bonds. This expenditure is reflected in State Operations, General Government.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of November		July 1 through November 30				
	2014	2013	2014		2013		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 2,724	\$ 26,612	\$ 158,456	\$ 154,623	\$ 3,833	2.5	\$ 124,939
Corporation Tax	84,001	(138,552)	1,973,853	1,077,876	895,977	83.1	1,121,245
Cigarette Tax	2,344	7,997	37,981	36,470	1,511	4.1	37,994
Estate, Inheritance, and Gift Tax	99	163	1,569	-	1,569	-	4,605
Insurance Companies Tax	202,421	159,481	817,639	752,890	64,749	8.6	731,895
Personal Income Tax	3,293,935	3,106,145	22,054,200	21,311,204	742,996	3.5	19,958,331
Retail Sales and Use Taxes	2,690,325	2,591,685	8,827,382	9,394,980	(567,598) (e)	(6.0)	8,717,625
Vehicle License Fees	9	153	91	-	91	-	1,302
Pooled Money Investment Interest	1,033	1,582	5,673	8,027	(2,354)	(29.3)	8,877
Not Otherwise Classified	152,710	232,106	411,979	512,000	(100,021)	(19.5)	737,278
Total Revenues	6,429,601	5,987,372	34,288,823	33,248,070	1,040,753	3.1	31,444,091
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	94,242	-	94,242	-	-
Transfers from Other Funds	17,054	88,405	179,528	155,302	24,226	15.6	200,953
Miscellaneous	273,702	269,145	540,282	372,250	168,032	45.1	448,116
Total Nonrevenues	290,756	357,550	814,052	527,552	286,500	54.3	649,069
Total Receipts	\$ 6,720,357	\$ 6,344,922	\$ 35,102,875	\$ 33,775,622	\$ 1,327,253	3.9	\$ 32,093,160

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of November		July 1 through November 30				2013
			2014		Actual Over or (Under) Estimate		
	2014	2013	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 143,323	\$ 113,766	\$ 774,958	\$ 784,082	\$ (9,124)	(1.2)	\$ 879,134
Business, Consumer Services and Housing	2,199	1,302	9,236	7,932	1,304	16.4	7,970
Transportation	-	-	25	-	25	-	345
Resources	99,334	106,711	662,564	635,162	27,402	4.3	503,199
Environmental Protection Agency	1,287	2,213	16,324	22,462	(6,138)	(27.3)	17,442
Health and Human Services:							
Health Care Services and Public Health	(470,979)	29,347	169,208	175,076	(5,868)	(3.4)	187,014
Department of State Hospitals	130,427	126,728	655,174	571,022	84,152	14.7	571,211
Other Health and Human Services	47,394	73,086	288,552	356,896	(68,344)	(19.1)	329,049
Education:							
University of California	422,210	217,210	1,391,717	1,389,529	2,188	0.2	628,126
State Universities and Colleges	256,689	186,664	1,189,683	1,332,764	(143,081)	(10.7)	1,040,351
Other Education	20,053	9,846	89,224	101,084	(11,860)	(11.7)	83,129
Dept. of Corrections and Rehabilitation	779,780	679,001	4,005,453	3,846,121	159,332	4.1	3,643,706
Governmental Operations	68,880	53,304	304,491	286,835	17,656	6.2	291,671
General Government	131,414	179,428	2,764,896	2,994,967	(230,071)	(g) (7.7)	1,156,155
Public Employees Retirement System	(190,617)	(160,004)	104,387	169,617	(65,230)	(38.5)	108,719
Debt Service (d)	243,089	453,876	2,165,802	2,360,343	(194,541)	(8.2)	1,962,538
Interest on Loans	288	553	(14,972)	26,088	(41,060)	(157.4)	(51,003)
Total State Operations	1,684,771	2,073,031	14,576,722	15,059,980	(483,258)	(3.2)	11,358,756
LOCAL ASSISTANCE (c)							
Public Schools - K-12	3,589,309	3,238,291	20,147,134	20,256,907	(109,773)	(0.5)	20,244,124
Community Colleges	323,605	273,201	2,323,082	2,420,894	(97,812)	(4.0)	2,292,794
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	743,002	743,002	-	-	671,884
Other Education	77,205	160,792	1,212,075	1,309,469	(97,394)	(7.4)	883,598
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	1,864	1,775	180,566	202,940	(22,374)	(11.0)	152,870
Dept. of Alcohol and Drug Program	-	(154)	210	-	210	-	(1,655)
Health Care Services and Public Health:							
Medical Assistance Program	468,420	1,135,360	8,074,536	8,141,210	(66,674)	(0.8)	8,200,577
Other Health Care Services/Public Health	10,556	1,234	93,610	21,535	72,075	334.7	43,049
Developmental Services - Regional Centers	254,598	180,352	1,583,604	1,800,978	(217,374)	(12.1)	1,720,568
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	310,245	329,569	2,393,250	2,414,225	(20,975)	(0.9)	2,217,083
CalWORKs	57,057	(9,539)	271,860	188,820	83,040	44.0	762,840
Other Social Services	87,735	65,066	238,194	373,203	(135,009)	(36.2)	321,405
Tax Relief	62,388	63,260	62,388	60,759	1,629	2.7	63,260
Other Local Assistance	70,264	64,129	1,373,198	1,677,749	(304,551)	(18.2)	1,115,375
Total Local Assistance	5,313,246	5,503,336	38,696,709	39,611,691	(914,982)	(2.3)	38,687,772

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of November		July 1 through November 30				2013
			2014		Actual Over or (Under) Estimate		
	2014	2013	Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	259	5,122	145,759	150,659	(4,900)	(3.3)	132,570
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	1,606,422	1,606,422	-	(g)	-
Transfer to Other Funds	479,780	1,000	872,188	716,470	155,718	21.7	351,948
Transfer to Revolving Fund	(1)	2	1,573	-	1,573	-	7,045
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,000,000)
State-County Property Tax Administration Program	(12,105)	-	21,730	-	21,730	-	13,745
Social Welfare Federal Fund	8,867	7,000	(105,849)	-	(105,849)	-	(18,250)
Local Governmental Entities	(1,161)	-	(1,161)	-	(1,161)	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(282,612)	(274,133)	(8,479)	3.1	(315,672)
Total Nongovernmental	475,380	8,002	2,112,291	2,048,759	63,532	3.1	(961,184)
Total Disbursements	\$ 7,473,656	\$ 7,589,491	\$ 55,531,481	\$ 56,871,089	\$ (1,339,608)	(2.4)	\$ 49,217,914
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 976,858	\$ 1,071,100	\$ (94,242)	(8.8)	\$ -
Budget Stabilization Account	-	-	1,606,422	1,606,422	-	(g)	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	753,299	1,244,569	13,123,697	15,696,316	(2,572,619)	(16.4)	11,624,754
Revenue Anticipation Notes	-	-	2,800,000	2,800,000	-	(f)	5,500,000
Net Increase / (Decrease) Loans	753,299	\$ 1,244,569	\$ 18,506,977	\$ 21,173,838	\$ (2,666,861)	(12.6)	\$ 17,124,754

See notes on page A1.

(Concluded)

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

	July 1 through November 30			
	General Fund		Special Funds	
	2014	2013	2014	2013
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 158,456	\$ 124,939	\$ -	\$ -
Corporation Tax	1,973,853	1,121,245	-	-
Cigarette Tax	37,981	37,994	328,614	329,272
Estate, Inheritance, and Gift Tax	1,569	4,605	-	3
Insurance Companies Tax	817,639	731,895	550,961	248,775
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,296,776	2,373,485
Diesel & Liquid Petroleum Gas	-	-	134,646	126,965
Jet Fuel Tax	-	-	1,138	1,145
Vehicle License Fees	91	1,302	927,706	888,300
Motor Vehicle Registration and Other Fees	-	-	1,742,402	1,721,811
Personal Income Tax	22,054,200	19,958,331	393,702	357,844
Retail Sales and Use Taxes	8,827,382	8,717,625	5,740,623	5,268,436
Pooled Money Investment Interest	5,673	8,877	58	51
Total Major Taxes, Licenses, and Investment Income	33,876,844	30,706,813	12,116,626	11,316,087
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,195	1,378	23,703	23,356
Electrical Energy Tax	-	-	251,821	199,618
Private Rail Car Tax	5	-	-	-
Penalties on Traffic Violations	-	-	23,663	24,310
Health Care Receipts	1,354	2,024	-	4
Revenues from State Lands	177,711	187,558	-	-
Abandoned Property	(133,029)	(21,084)	-	-
Trial Court Revenues	19,453	20,731	588,825	613,508
Horse Racing Fees	518	466	4,989	4,826
Cap and Trade	-	-	98,742	138,495
Miscellaneous	344,772	546,205	3,427,260	5,066,773
Not Otherwise Classified	411,979	737,278	4,419,003	6,070,890
Total Revenues, All Governmental Cost Funds	\$ 34,288,823	\$ 31,444,091	\$ 16,535,629	\$ 17,386,977

See notes on page A1.