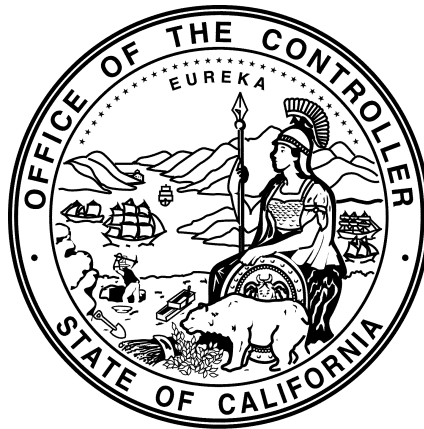


**February 2015**

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



**BETTY T. YEE**  
California State Controller



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

March 10, 2015

**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 February 28, 2015. 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 2015-16 Governor's Budget. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2015-16 Governor's Budget.

Attachment B compares actual receipts and disbursements for the 2014-15 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2014-15 Budget Act.

These statements are also available on the Internet at the State Controller's website at [www.sco.ca.gov](http://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:*

**BETTY T. YEE**  
California State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2015-16 Governor's Budget Estimates**  
**(Amounts in thousands)**

	July 1 through February 28				
	2015		Actual Over or (Under) Estimate		2014
	Actual	Estimate (a)	Amount	%	Actual
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 1,921,629</b>	<b>\$ 1,921,629</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
Add Receipts:					
Revenues	66,347,527	65,333,660	1,013,867 (e)	1.6	59,798,484
Nonrevenues	1,710,064	1,764,685	(54,621)	(3.1)	1,710,529
Total Receipts	68,057,591	67,098,345	959,246	1.4	61,509,013
Less Disbursements:					
State Operations	20,782,420	21,010,244	(227,824)	(1.1)	17,335,469
Local Assistance	58,835,078	58,220,343	614,735	1.1	56,448,949
Capital Outlay	149,845	182,992	(33,147)	(18.1)	133,645
Nongovernmental	2,069,781	2,123,301	(53,520)	(2.5)	(704,117)
Total Disbursements	81,837,124	81,536,880	300,244	0.4	73,213,946
Receipts Over / (Under) Disbursements	(13,779,533)	(14,438,535)	659,002	-	(11,704,933)
Net Increase / (Decrease) in Temporary Loans	11,857,904	12,516,906	(659,002)	(5.3)	11,704,933
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 29,864,232	\$ 27,585,039	\$ 2,279,193 (f)(g)	8.3	\$ 28,392,111
Outstanding Loans (b)	11,857,904	12,516,906	(659,002)	(5.3)	14,139,798
Unused Borrowable Resources	\$ 18,006,328	\$ 15,068,133	\$ 2,938,195	19.5	\$ 14,252,313

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 2015-16 Governor's Budget. Any projections or estimates are set forth as such and not as representation of facts.
- Outstanding loan balance of \$11.9 billion is comprised of \$9.1 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 \$11.9 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 February		July 1 through February 28				
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		2014 Actual
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 55,339	\$ 27,295	\$ 265,861	\$ 250,547	\$ 15,314	6.1	\$ 236,449
Corporation Tax	3,614	124,382	4,006,051	3,933,139	72,912	1.9	2,838,801
Cigarette Tax	5,990	6,611	63,992	58,464	5,528	9.5	58,608
Estate, Inheritance, and Gift Tax	443	421	2,142	1,569	573	36.5	6,106
Insurance Companies Tax	22,193	16,877	1,221,340	1,245,734	(24,394)	(2.0)	1,147,101
Personal Income Tax	2,630,777	2,300,732	44,735,939	44,177,718	558,221	1.3	39,873,023
Retail Sales and Use Taxes	3,455,719	3,012,661	15,345,269	15,002,835	342,434 (e)	2.3	14,682,171
Vehicle License Fees	10	108	121	91	30	33.0	1,666
Pooled Money Investment Interest	253	537	9,806	11,326	(1,520)	(13.4)	14,940
Not Otherwise Classified	133,202	120,302	697,006	652,237	44,769	6.9	939,619
<b>Total Revenues</b>	<b>6,307,540</b>	<b>5,609,926</b>	<b>66,347,527</b>	<b>65,333,660</b>	<b>1,013,867</b>	<b>1.6</b>	<b>59,798,484</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	621,400	621,400	-	-	-
Transfers from Other Funds	81,265	44,501	321,838	400,079	(78,241)	(19.6)	902,132
Miscellaneous	200,239	218,795	766,826	743,206	23,620	3.2	808,397
<b>Total Nonrevenues</b>	<b>281,504</b>	<b>263,296</b>	<b>1,710,064</b>	<b>1,764,685</b>	<b>(54,621)</b>	<b>(3.1)</b>	<b>1,710,529</b>
<b>Total Receipts</b>	<b>\$ 6,589,044</b>	<b>\$ 5,873,222</b>	<b>\$ 68,057,591</b>	<b>\$ 67,098,345</b>	<b>\$ 959,246</b>	<b>1.4</b>	<b>\$ 61,509,013</b>

See notes on page A1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of February		July 1 through February 28				2014 Actual
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 127,799	\$ 113,948	\$ 1,072,312	\$ 1,061,764	\$ 10,548	1.0	\$ 1,167,948
Business, Consumer Services and Housing	2,108	943	15,479	13,895	1,584	11.4	11,572
Transportation	-	-	35	25	10	40.0	464
Resources	85,479	43,043	975,482	977,354	(1,872)	(0.2)	774,893
Environmental Protection Agency	1,587	2,211	26,856	34,960	(8,104)	(23.2)	27,610
Health and Human Services:							
Health Care Services and Public Health	15,571	19,285	216,295	207,680	8,615	4.1	213,369
Department of State Hospitals	126,365	123,241	1,028,515	1,024,322	4,193	0.4	918,076
Other Health and Human Services	47,298	22,993	369,142	458,514	(89,372)	(19.5)	427,141
Education:							
University of California	228,496	917,392	2,077,205	2,077,205	-	-	1,980,031
State Universities and Colleges	211,593	195,794	2,048,623	2,071,468	(22,845)	(1.1)	1,703,187
Other Education	20,405	17,359	134,458	140,041	(5,583)	(4.0)	123,076
Dept. of Corrections and Rehabilitation	762,706	727,918	6,465,023	6,451,365	13,658	0.2	5,817,055
Governmental Operations	99,606	53,183	515,740	485,736	30,004	6.2	439,865
General Government	182,882	157,636	3,285,469	3,278,448	7,021	(g) 0.2	1,542,621
Public Employees Retirement System	(193,952)	(160,800)	102,234	106,363	(4,129)	(3.9)	111,051
Debt Service (d)	422,509	146,099	2,464,172	2,635,950	(171,778)	(6.5)	2,119,613
Interest on Loans	17	6,354	(14,620)	(14,846)	226	(1.5)	(42,103)
<b>Total State Operations</b>	<b>2,140,469</b>	<b>2,386,599</b>	<b>20,782,420</b>	<b>21,010,244</b>	<b>(227,824)</b>	<b>(1.1)</b>	<b>17,335,469</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,912,062	2,526,273	30,344,931	30,078,471	266,460	0.9	29,301,775
Community Colleges	349,924	277,897	3,374,509	3,639,135	(264,626)	(7.3)	3,159,487
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	968,957	968,957	-	-	870,541
Other Education	202,606	182,151	1,871,030	1,936,236	(65,206)	(3.4)	1,267,049
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	8,643	2,945	204,061	209,258	(5,197)	(2.5)	167,271
Dept. of Alcohol and Drug Program	-	304	210	210	-	-	(800)
Health Care Services and Public Health:							
Medical Assistance Program	1,242,613	1,148,416	13,395,762	12,802,136	593,626	4.6	12,640,265
Other Health Care Services/Public Health	8,629	39,700	123,533	142,000	(18,467)	(13.0)	60,568
Developmental Services - Regional Centers	425,654	125,387	2,419,748	2,402,148	17,600	0.7	2,341,200
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	228,144	344,271	3,487,288	3,488,110	(822)	-	3,399,834
CalWORKs	(4,740)	128,652	316,314	192,438	123,876	64.4	1,137,502
Other Social Services	125,584	142,089	487,576	400,865	86,711	21.6	506,839
Tax Relief	-	-	207,878	213,681	(5,803)	(2.7)	210,867
Other Local Assistance	70,597	61,844	1,633,281	1,746,698	(113,417)	(6.5)	1,386,551
<b>Total Local Assistance</b>	<b>5,569,716</b>	<b>4,979,929</b>	<b>58,835,078</b>	<b>58,220,343</b>	<b>614,735</b>	<b>1.1</b>	<b>56,448,949</b>

See notes on page A1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of February		July 1 through February 28				2014 Actual
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>1,556</b>	<b>925</b>	<b>149,845</b>	<b>182,992</b>	<b>(33,147)</b>	<b>(18.1)</b>	<b>133,645</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	122,900
Transfer to Budget Stabilization Account	-	-	1,606,422	1,606,422	- (g)	-	-
Transfer to Other Funds	-	47,245	802,687	883,198	(80,511)	(9.1)	462,199
Transfer to Revolving Fund	5,899	34	7,473	1,573	5,900	375.1	7,078
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,000,000)
State-County Property Tax Administration Program	(11,325)	(24,505)	38,793	21,730	17,063	78.5	8,541
Social Welfare Federal Fund	(1)	(28,001)	(101,821)	(105,849)	4,028	(3.8)	(18,250)
Local Governmental Entities	-	-	(1,161)	(1,161)	-	-	29,087
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(282,612)	(282,612)	-	-	(315,672)
<b>Total Nongovernmental</b>	<b>(5,427)</b>	<b>(5,227)</b>	<b>2,069,781</b>	<b>2,123,301</b>	<b>(53,520)</b>	<b>(2.5)</b>	<b>(704,117)</b>
<b>Total Disbursements</b>	<b>\$ 7,706,314</b>	<b>\$ 7,362,226</b>	<b>\$ 81,837,124</b>	<b>\$ 81,536,880</b>	<b>\$ 300,244</b>	<b>0.4</b>	<b>\$ 73,213,946</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 449,700	\$ 449,700	\$ -	-	\$ 122,900
Budget Stabilization Account	-	-	1,606,422	1,606,422	- (g)	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	1,117,270	1,489,004	7,001,782	7,660,784	(659,002)	(8.6)	6,082,033
Revenue Anticipation Notes	-	-	2,800,000	2,800,000	- (f)	-	5,500,000
<b>Net Increase / (Decrease) Loans</b>	<b>1,117,270</b>	<b>\$ 1,489,004</b>	<b>\$ 11,857,904</b>	<b>\$ 12,516,906</b>	<b>\$ (659,002)</b>	<b>(5.3)</b>	<b>\$ 11,704,933</b>

See notes on page A1.

(Concluded)

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

	July 1 through February 28			
	General Fund		Special Funds	
	2015	2014	2015	2014
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 265,861	\$ 236,449	\$ -	\$ -
Corporation Tax	4,006,051	2,838,801	-	-
Cigarette Tax	63,992	58,608	551,361	508,827
Estate, Inheritance, and Gift Tax	2,142	6,106	-	4
Insurance Companies Tax	1,221,340	1,147,101	920,082	248,776
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	3,634,307	3,813,433
Diesel & Liquid Petroleum Gas	-	-	228,488	210,670
Jet Fuel Tax	-	-	1,778	2,268
Vehicle License Fees	121	1,666	1,505,565	1,437,485
Motor Vehicle Registration and Other Fees	-	-	2,825,936	2,779,929
Personal Income Tax	44,735,939	39,873,023	801,649	717,161
Retail Sales and Use Taxes	15,345,269	14,682,171	9,768,178	9,074,372
Pooled Money Investment Interest	9,806	14,940	104	83
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>65,650,521</b>	<b>58,858,865</b>	<b>20,237,448</b>	<b>18,793,008</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	1,904	2,122	36,294	34,702
Electrical Energy Tax	-	-	398,422	404,837
Private Rail Car Tax	8,780	7,812	-	-
Penalties on Traffic Violations	-	-	39,101	40,974
Health Care Receipts	5,774	6,126	-	-
Revenues from State Lands	246,390	289,175	-	-
Abandoned Property	(123,290)	(14,207)	-	-
Trial Court Revenues	30,365	32,267	972,223	1,008,241
Horse Racing Fees	814	774	8,150	8,216
Cap and Trade	-	-	234,725	275,294
Miscellaneous	526,269	615,550	5,678,761	7,363,837
Not Otherwise Classified	<b>697,006</b>	<b>939,619</b>	<b>7,367,676</b>	<b>9,136,101</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 66,347,527</b>	<b>\$ 59,798,484</b>	<b>\$ 27,605,124</b>	<b>\$ 27,929,109</b>

See notes on page A1.

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2014-15 Budget Act**  
**(Amounts in thousands)**

	July 1 through February 28				
	2015				2014
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 1,921,629	\$ 1,921,629	\$ -	-	\$ -
Add Receipts:					
Revenues	66,347,527	62,342,535	4,004,992 (e)	6.4	59,798,484
Nonrevenues	1,710,064	1,414,732	295,332	20.9	1,710,529
Total Receipts	68,057,591	63,757,267	4,300,324	6.7	61,509,013
Less Disbursements:					
State Operations	20,782,420	21,080,417	(297,997)	(1.4)	17,335,469
Local Assistance	58,835,078	59,077,833	(242,755)	(0.4)	56,448,949
Capital Outlay	149,845	156,941	(7,096)	(4.5)	133,645
Nongovernmental	2,069,781	2,079,701	(9,920)	(0.5)	(704,117)
Total Disbursements	81,837,124	82,394,892	(557,768)	(0.7)	73,213,946
Receipts Over / (Under) Disbursements	(13,779,533)	(18,637,625)	4,858,092	(26.1)	(11,704,933)
Net Increase / (Decrease) in Temporary Loans	11,857,904	16,715,996	(4,858,092)	(29.1)	11,704,933
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
<b>TOTAL CASH</b>	\$ -	\$ -	\$ -		\$ -
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 29,864,232	\$ 26,378,111	\$ 3,486,121 (f)(g)	13.2	\$ 28,392,111
Outstanding Loans (b)	11,857,904	16,715,996	(4,858,092)	(29.1)	14,139,798
Unused Borrowable Resources	\$ 18,006,328	\$ 9,662,115	\$ 8,344,213	86.4	\$ 14,252,313

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:

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- Outstanding loan balance of \$11.9 billion is comprised of \$9.1 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 \$11.9 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 February		July 1 through February 28				
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		2014 Actual
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 55,339	\$ 27,295	\$ 265,861	\$ 243,822	\$ 22,039	9.0	\$ 236,449
Corporation Tax	3,614	124,382	4,006,051	2,766,178	1,239,873	44.8	2,838,801
Cigarette Tax	5,990	6,611	63,992	56,601	7,391	13.1	58,608
Estate, Inheritance, and Gift Tax	443	421	2,142	-	2,142	-	6,106
Insurance Companies Tax	22,193	16,877	1,221,340	1,213,012	8,328	0.7	1,147,101
Personal Income Tax	2,630,777	2,300,732	44,735,939	41,849,724	2,886,215	6.9	39,873,023
Retail Sales and Use Taxes	3,455,719	3,012,661	15,345,269	15,449,944	(104,675) (e)	(0.7)	14,682,171
Vehicle License Fees	10	108	121	-	121	-	1,666
Pooled Money Investment Interest	253	537	9,806	12,254	(2,448)	(20.0)	14,940
Not Otherwise Classified	133,202	120,302	697,006	751,000	(53,994)	(7.2)	939,619
<b>Total Revenues</b>	<b>6,307,540</b>	<b>5,609,926</b>	<b>66,347,527</b>	<b>62,342,535</b>	<b>4,004,992</b>	<b>6.4</b>	<b>59,798,484</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	621,400	621,400	-	-	-
Transfers from Other Funds	81,265	44,501	321,838	199,433	122,405	61.4	902,132
Miscellaneous	200,239	218,795	766,826	593,899	172,927	29.1	808,397
<b>Total Nonrevenues</b>	<b>281,504</b>	<b>263,296</b>	<b>1,710,064</b>	<b>1,414,732</b>	<b>295,332</b>	<b>20.9</b>	<b>1,710,529</b>
<b>Total Receipts</b>	<b>\$ 6,589,044</b>	<b>\$ 5,873,222</b>	<b>\$ 68,057,591</b>	<b>\$ 63,757,267</b>	<b>\$ 4,300,324</b>	<b>6.7</b>	<b>\$ 61,509,013</b>

See notes on page B1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of February		July 1 through February 28				
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		2014 Actual
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 127,799	\$ 113,948	\$ 1,072,312	\$ 1,005,399	\$ 66,913	6.7	\$ 1,167,948
Business, Consumer Services and Housing	2,108	943	15,479	13,115	2,364	18.0	11,572
Transportation	-	-	35	-	35	-	464
Resources	85,479	43,043	975,482	903,234	72,248	8.0	774,893
Environmental Protection Agency	1,587	2,211	26,856	38,239	(11,383)	(29.8)	27,610
Health and Human Services:							
Health Care Services and Public Health	15,571	19,285	216,295	221,459	(5,164)	(2.3)	213,369
Department of State Hospitals	126,365	123,241	1,028,515	934,444	94,071	10.1	918,076
Other Health and Human Services	47,298	22,993	369,142	442,647	(73,505)	(16.6)	427,141
Education:							
University of California	228,496	917,392	2,077,205	2,074,018	3,187	0.2	1,980,031
State Universities and Colleges	211,593	195,794	2,048,623	2,012,275	36,348	1.8	1,703,187
Other Education	20,405	17,359	134,458	150,456	(15,998)	(10.6)	123,076
Dept. of Corrections and Rehabilitation	762,706	727,918	6,465,023	6,121,703	343,320	5.6	5,817,055
Governmental Operations	99,606	53,183	515,740	458,936	56,804	12.4	439,865
General Government	182,882	157,636	3,285,469	3,637,187	(351,718)	(9.7)	1,542,621
Public Employees Retirement System	(193,952)	(160,800)	102,234	169,617	(67,383)	(39.7)	111,051
Debt Service (d)	422,509	146,099	2,464,172	2,871,600	(407,428)	(14.2)	2,119,613
Interest on Loans	17	6,354	(14,620)	26,088	(40,708)	(156.0)	(42,103)
<b>Total State Operations</b>	<b>2,140,469</b>	<b>2,386,599</b>	<b>20,782,420</b>	<b>21,080,417</b>	<b>(297,997)</b>	<b>(1.4)</b>	<b>17,335,469</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,912,062	2,526,273	30,344,931	30,446,977	(102,046)	(0.3)	29,301,775
Community Colleges	349,924	277,897	3,374,509	3,321,353	53,156	1.6	3,159,487
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	968,957	968,957	-	-	870,541
Other Education	202,606	182,151	1,871,030	2,194,857	(323,827)	(14.8)	1,267,049
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	8,643	2,945	204,061	218,134	(14,073)	(6.5)	167,271
Dept. of Alcohol and Drug Program	-	304	210	-	210	-	(800)
Health Care Services and Public Health:							
Medical Assistance Program	1,242,613	1,148,416	13,395,762	12,714,191	681,571	5.4	12,640,265
Other Health Care Services/Public Health	8,629	39,700	123,533	42,522	81,011	190.5	60,568
Developmental Services - Regional Centers	425,654	125,387	2,419,748	2,397,726	22,022	0.9	2,341,200
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	228,144	344,271	3,487,288	3,687,604	(200,316)	(5.4)	3,399,834
CalWORKs	(4,740)	128,652	316,314	382,498	(66,184)	(17.3)	1,137,502
Other Social Services	125,584	142,089	487,576	527,887	(40,311)	(7.6)	506,839
Tax Relief	-	-	207,878	209,870	(1,992)	(0.9)	210,867
Other Local Assistance	70,597	61,844	1,633,281	1,965,257	(331,976)	(16.9)	1,386,551
<b>Total Local Assistance</b>	<b>5,569,716</b>	<b>4,979,929</b>	<b>58,835,078</b>	<b>59,077,833</b>	<b>(242,755)</b>	<b>(0.4)</b>	<b>56,448,949</b>

See notes on page B1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of February		July 1 through February 28				2014 Actual
	2015	2014	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY</b>	<b>1,556</b>	<b>925</b>	<b>149,845</b>	<b>156,941</b>	<b>(7,096)</b>	<b>(4.5)</b>	<b>133,645</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	122,900
Transfer to Budget Stabilization Account	-	-	1,606,422	1,606,422	-	(g)	-
Transfer to Other Funds	-	47,245	802,687	747,412	55,275	7.4	462,199
Transfer to Revolving Fund	5,899	34	7,473	-	7,473	-	7,078
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,000,000)
State-County Property Tax Administration Program	(11,325)	(24,505)	38,793	-	38,793	-	8,541
Social Welfare Federal Fund	(1)	(28,001)	(101,821)	-	(101,821)	-	(18,250)
Local Governmental Entities	-	-	(1,161)	-	(1,161)	-	29,087
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(282,612)	(274,133)	(8,479)	3.1	(315,672)
<b>Total Nongovernmental</b>	<b>(5,427)</b>	<b>(5,227)</b>	<b>2,069,781</b>	<b>2,079,701</b>	<b>(9,920)</b>	<b>(0.5)</b>	<b>(704,117)</b>
<b>Total Disbursements</b>	<b>\$ 7,706,314</b>	<b>\$ 7,362,226</b>	<b>\$ 81,837,124</b>	<b>\$ 82,394,892</b>	<b>\$ (557,768)</b>	<b>(0.7)</b>	<b>\$ 73,213,946</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 449,700	\$ 449,700	\$ -	-	\$ 122,900
Budget Stabilization Account	-	-	1,606,422	1,606,422	-	(g)	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	1,117,270	1,489,004	7,001,782	11,859,874	(4,858,092)	(41.0)	6,082,033
Revenue Anticipation Notes	-	-	2,800,000	2,800,000	-	(f)	5,500,000
Net Increase / (Decrease) Loans	<b>1,117,270</b>	<b>\$ 1,489,004</b>	<b>\$ 11,857,904</b>	<b>\$ 16,715,996</b>	<b>\$ (4,858,092)</b>	<b>(29.1)</b>	<b>\$ 11,704,933</b>

See notes on page B1.

(Concluded)