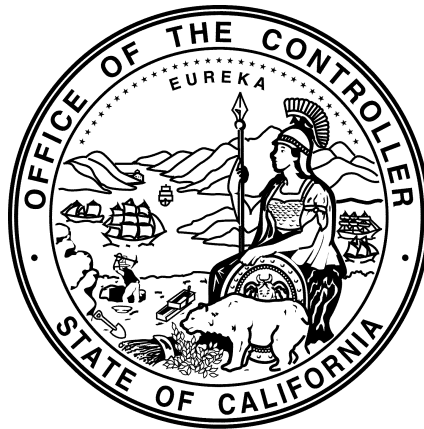


STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

August 2014



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

September 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 August 31, 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 August 31				2013
	2014		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 1,921,629	\$ 1,921,629	\$ -	-	\$ -
Add Receipts:					
Revenues	12,058,040	12,196,245	(138,205)	(e) (1.1)	11,702,387
Nonrevenues	285,492	127,426	158,066	124.0	165,031
Total Receipts	12,343,532	12,323,671	19,861	0.2	11,867,418
Less Disbursements:					
State Operations	5,305,609	5,005,019	300,590	6.0	3,999,358
Local Assistance	17,468,991	18,755,257	(1,286,266)	(6.9)	18,742,014
Capital Outlay	6,810	134,409	(127,599)	(94.9)	25,547
Nongovernmental	(34,421)	411,395	(445,816)	(108.4)	(981,016)
Total Disbursements	22,746,989	24,306,080	(1,559,091)	(6.4)	21,785,903
Receipts Over / (Under) Disbursements	(10,403,457)	(11,982,409)	1,578,952	(13.2)	(9,918,485)
Net Increase / (Decrease) in Temporary Loans	8,481,828	10,060,780	(1,578,952)	(15.7)	9,918,485
GENERAL FUND ENDING CASH BALANCE	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 26,766,194	\$ 23,476,664	\$ 3,289,530	14.0	\$ 27,560,040
Outstanding Loans (b)	8,481,828	10,060,780	(1,578,952)	(15.7)	12,353,350
Unused Borrowable Resources	\$ 18,284,366	\$ 13,415,884	\$ 4,868,482	36.3	\$ 15,206,690

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 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.
- (b) Outstanding loan balance of \$8.5 billion is comprised of \$8.5 billion of internal 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 \$8.5 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) 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.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of August		July 1 through August 31				
	2014	2013	2014		2013		
			Actual	Estimate (a)	Actual Over or (Under) Estimate	Actual	
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 32,622	\$ 59,404	\$ 96,678	\$ 63,159	\$ 33,519	53.1	\$ 63,924
Corporation Tax	126,113	66,001	446,461	191,581	254,880	133.0	284,145
Cigarette Tax	1,030	1,123	14,656	14,770	(114)	(0.8)	8,451
Estate, Inheritance, and Gift Tax	415	3,389	742	-	742	-	3,833
Insurance Companies Tax	235,558	204,225	253,443	167,045	86,398	51.7	224,705
Personal Income Tax	3,934,824	3,721,021	8,002,523	7,714,154	288,369	3.7	7,362,339
Retail Sales and Use Taxes	2,259,235	2,700,669	3,179,050	3,834,474	(655,424) (e)	(17.1)	3,454,760
Vehicle License Fees	28	440	49	-	49	-	717
Pooled Money Investment Interest	234	3,226	1,917	3,062	(1,145)	(37.4)	4,178
Not Otherwise Classified	73,222	154,293	62,521	208,000	(145,479)	(69.9)	295,335
Total Revenues	6,663,281	6,913,791	12,058,040	12,196,245	(138,205)	(1.1)	11,702,387
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	24,242	-	24,242	-	-
Transfers from Other Funds	26,760	21,678	135,618	16,310	119,308	731.5	36,408
Miscellaneous	111,903	109,164	125,632	111,116	14,516	13.1	128,623
Total Nonrevenues	138,663	130,842	285,492	127,426	158,066	124.0	165,031
Total Receipts	\$ 6,801,944	\$ 7,044,633	\$ 12,343,532	\$ 12,323,671	\$ 19,861	0.2	\$ 11,867,418

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of August		July 1 through August 31				2013
			2014		Actual Over or (Under) Estimate		
	2014	2013	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 189,640	\$ 165,776	\$ 404,947	\$ 357,432	\$ 47,515	13.3	\$ 364,331
Business, Consumer Services and Housing	956	757	2,578	3,095	(517)	(16.7)	3,703
Transportation	15	(264)	15	-	15	-	39
Resources	80,486	112,717	200,793	226,123	(25,330)	(11.2)	207,012
Environmental Protection Agency	2,357	3,725	6,232	6,532	(300)	(4.6)	7,474
Health and Human Services:							
Health Care Services and Public Health	529,032	52,747	595,827	100,363	495,464	493.7	114,296
Department of State Hospitals	131,006	109,373	265,393	218,410	46,983	21.5	218,663
Other Health and Human Services	72,104	82,731	146,270	143,729	2,541	1.8	149,876
Education:							
University of California	228,498	23,650	512,261	705,040	(192,779)	(27.3)	79,350
State Universities and Colleges	235,040	204,450	479,586	609,941	(130,355)	(21.4)	448,279
Other Education	9,815	15,169	34,522	50,222	(15,700)	(31.3)	35,407
Dept. of Corrections and Rehabilitation	793,538	744,252	1,655,543	1,474,609	180,934	12.3	1,480,517
Governmental Operations	84,080	86,562	135,938	114,734	21,204	18.5	138,135
General Government	165,095	185,004	443,474	443,569	(95)	(0.0)	322,280
Public Employees Retirement System	(190,924)	(160,371)	108,514	169,617	(61,103)	(36.0)	112,926
Debt Service (d)	346,259	361,805	300,163	355,515	(55,352)	(15.6)	369,819
Interest on Loans	7,953	(52,749)	13,553	26,088	(12,535)	(48.0)	(52,749)
Total State Operations	2,684,950	1,935,334	5,305,609	5,005,019	300,590	6.0	3,999,358
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,201,135	4,159,154	8,768,420	9,184,799	(416,379)	(4.5)	10,131,924
Community Colleges	224,903	250,548	1,073,776	1,138,357	(64,581)	(5.7)	1,235,427
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	225,955	225,955	-	-	182,598
Other Education	504,279	136,911	733,828	586,125	147,703	25.2	444,657
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	50,075	29,290	50,087	59,335	(9,248)	(15.6)	45,053
Dept. of Alcohol and Drug Program	-	-	210	-	210	-	-
Health Care Services and Public Health:							
Medical Assistance Program	898,402	1,433,830	3,608,296	4,009,390	(401,094)	(10.0)	3,972,466
Other Health Care Services/Public Health	14,255	33,733	22,130	25,034	(2,904)	(11.6)	56,096
Developmental Services - Regional Centers	198,066	(172,306)	750,559	1,038,542	(287,983)	(27.7)	721,087
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	329,026	337,899	1,374,835	1,310,311	64,524	4.9	926,785
CalWORKs	96,488	180,730	35,938	73,732	(37,794)	(51.3)	328,813
Other Social Services	(790)	86,373	39,115	169,031	(129,916)	(76.9)	117,824
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	363,081	290,520	785,842	934,646	(148,804)	(15.9)	579,284
Total Local Assistance	4,878,920	6,766,682	17,468,991	18,755,257	(1,286,266)	(6.9)	18,742,014

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of August		July 1 through August 31				2013 Actual
	2014	2013	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	6,044	3,272	6,810	134,409	(127,599)	(94.9)	25,547
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	(140,358)	47,872	390,931	685,528	(294,597)	(43.0)	326,394
Transfer to Revolving Fund	12	45,256	1,074	-	1,074	-	7,053
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,000,000)
State-County Property Tax Administration Program	(25,919)	-	2,342	-	2,342	-	29,209
Social Welfare Federal Fund	(22,156)	-	(146,156)	-	(146,156)	-	(28,000)
Local Governmental Entities	-	-	-	-	-	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(315,672)	(282,612)	(274,133)	(8,479)	3.1	(315,672)
Total Nongovernmental	(188,421)	(222,544)	(34,421)	411,395	(445,816)	(108.4)	(981,016)
Total Disbursements	\$ 7,381,493	\$ 8,482,744	\$ 22,746,989	\$ 24,306,080	\$ (1,559,091)	(6.4)	\$ 21,785,903
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 1,046,858	\$ 1,071,100	\$ (24,242)	(2.3)	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	579,549	(4,061,889)	7,434,970	8,989,680	(1,554,710)	(17.3)	4,418,485
Revenue Anticipation Notes	-	5,500,000	-	-	-	-	5,500,000
Net Increase / (Decrease) Loans	579,549	\$ 1,438,111	\$ 8,481,828	\$ 10,060,780	\$ (1,578,952)	(15.7)	\$ 9,918,485

See notes on page A1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2014	2013	2014	2013
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 96,678	\$ 63,924	\$ -	\$ -
Corporation Tax	446,461	284,145	-	-
Cigarette Tax	14,656	8,451	134,229	80,032
Estate, Inheritance, and Gift Tax	742	3,833	-	-
Insurance Companies Tax	253,443	224,705	248,143	197,723
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	934,439	903,759
Diesel & Liquid Petroleum Gas	-	-	48,301	48,654
Jet Fuel Tax	-	-	580	649
Vehicle License Fees	49	717	407,094	399,656
Motor Vehicle Registration and Other Fees	-	-	771,792	781,086
Personal Income Tax	8,002,523	7,362,339	146,137	140,852
Retail Sales and Use Taxes	3,179,050	3,454,760	2,206,296	2,035,522
Pooled Money Investment Interest	1,917	4,178	18	27
Total Major Taxes, Licenses, and Investment Income	11,995,519	11,407,052	4,897,029	4,587,960
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	436	602	8,496	11,031
Electrical Energy Tax	-	-	133,352	132,661
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	6,800	6,884
Health Care Receipts	46	17	-	-
Revenues from State Lands	73,959	73,242	-	-
Abandoned Property	(107,165)	3,400	-	-
Trial Court Revenues	8,165	8,867	195,094	206,172
Horse Racing Fees	220	178	1,599	1,904
Cap and Trade	-	-	-	-
Miscellaneous	86,860	209,029	1,297,050	1,608,232
Not Otherwise Classified	62,521	295,335	1,642,391	1,966,884
Total Revenues, All Governmental Cost Funds	\$ 12,058,040	\$ 11,702,387	\$ 6,539,420	\$ 6,554,844

See notes on page A1.