

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

August 2003



STEVE WESTLY
California State Controller



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California State Controller

September 10, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2003 through August 31, 2003. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2003-04 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, using records compiled by the State Controller.

These statements are also available on the Internet at the State Controller's Web site at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Walter Barnes, Chief Deputy Controller, Finance at (916) 445-3028.

Sincerely,

Original Signed By:

STEVE WESTLY
State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2003-04 Budget Act Estimates
(Amounts in thousands)

	July 1 through August 31				2002
	2003		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 438,110	\$ 438,110	\$ -	-	\$ -
Add Receipts:					
Revenues	9,045,528	8,877,159	168,369	1.9	8,248,485
Nonrevenues	43,708	6,557	37,151	566.6	132,345
Total Receipts	9,089,236	8,883,716	205,520	2.3	8,380,830
Less Disbursements:					
State Operations	3,633,070	3,165,369	467,701	14.8	2,972,341
Local Assistance	12,133,990	12,983,520	(849,530)	(6.5)	11,601,768
Capital Outlay	5,177	10,536	(5,359)	(50.9)	37,054
Nongovernmental	135,816	(24,132)	159,948	-	29,382
Total Disbursements	15,908,053	16,135,293	(227,240)	(1.4)	14,640,545
Receipts Over / (Under) Disbursements	(6,818,817)	(7,251,577)	432,760	-	(6,259,715)
Net Increase / (Decrease) in Temporary Loans	6,380,707	6,813,467	(432,760)	(6.4)	6,259,715
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 21,554,466	\$ 21,141,490	\$ 412,976	2.0	\$ 20,843,475
Outstanding Loans (b)	17,345,707	17,778,467	(432,760)	(2.4)	16,707,695
Unused Borrowable Resources	\$ 4,208,759	\$ 3,363,023	\$ 845,736	25.1	\$ 4,135,780

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 2003-04 fiscal year prepared by the Department of Finance for the Budget Act of 2003. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$17.3 billion is comprised of \$6.3 billion in internal borrowing and \$11.0 billion in external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) In the 2001-02 fiscal year, received by a Non-Governmental Cost Fund.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of August		July 1 through August 31				
	2003	2002	2003		2002		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 25,241	\$ 24,126	\$ 57,311	\$ 56,070	\$ 1,241	2.2	\$ 51,706
Corporation Tax	116,949	56,266	368,979	392,030	(23,051)	(5.9)	235,934
Cigarette Tax	12,892	12,261	23,344	20,452	2,892	14.1	29,660
Estate, Inheritance, and Gift Tax	42,448	71,227	102,211	130,763	(28,552)	(21.8)	168,472
Insurance Companies Tax	14,255	14,756	32,474	38,219	(5,745)	(15.0)	28,985
Personal Income Tax	2,245,564	1,971,686	4,571,532	4,349,968	221,564	5.1	4,013,771
Retail Sales and Use Taxes	2,816,615	2,699,823	3,715,264	3,666,649	48,615	1.3	3,594,040
Pooled Money Investment Interest	9,801	21,829	20,938	29,137	(8,199)	(28.1)	39,109
Not Otherwise Classified	50,604	66,650	153,475	193,871	(40,396)	(20.8)	86,808
Total Revenues	5,334,369	4,938,624	9,045,528	8,877,159	168,369	1.9	8,248,485
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	14,443	117,557	20,182	(52,143)	72,325	-	123,823
Transfers from Electric Power Fund	-	-	-	-	-	-	-
Miscellaneous	9,339	(3,947)	23,526	58,700	(35,174)	(59.9)	8,522
Total Nonrevenues	23,782	113,610	43,708	6,557	37,151	566.6	132,345
Total Receipts	\$ 5,358,151	\$ 5,052,234	\$ 9,089,236	\$ 8,883,716	\$ 205,520	2.3	\$ 8,380,830

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of August		July 1 through August 31				2002
			2003		Actual Over or (Under) Estimate		
	2003	2002	Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 171,389	\$ 101,761	\$ 284,045	\$ 221,584	\$ 62,461	28.2	\$ 210,873
State and Consumer Services	48,174	36,315	81,240	70,866	10,374	14.6	68,962
Business, Transportation and Housing	1,994	2,502	5,023	4,112	911	22.2	5,839
Technology, Trade and Commerce	2,064	1,438	3,188	1,578	1,610	102.0	3,187
Resources	125,076	92,851	230,579	173,702	56,877	32.7	186,960
Environmental Protection Agency	15,790	15,249	29,878	26,212	3,666	14.0	30,554
Health and Human Services:							
Health Services	45,459	32,822	79,769	79,068	701	0.9	70,535
Mental Health Hospitals	53,781	50,423	97,375	97,375	-	-	86,631
Other Health and Human Services	112,110	63,080	214,544	164,058	50,486	30.8	170,373
Education:							
University of California	226,534	260,643	527,016	515,577	11,439	2.2	505,565
State Universities and Colleges	247,997	253,439	535,636	562,226	(26,590)	(4.7)	532,144
Other Education	23,492	19,636	37,969	33,379	4,590	13.8	40,220
Corrections and Youth Authority	648,353	307,575	967,247	672,116	295,131	43.9	639,900
General Government	169,826	99,682	262,235	112,491	149,744	133.1	192,697
Public Employees Retirement							
System	(172,581)	(42,641)	(37,661)	134,920	(172,581)	(127.9)	38,451
Debt Service	234,849	189,395	245,785	227,234	18,551	8.2	189,450
Interest on Loans	35,132	-	69,202	68,871	331	0.5	-
Total State Operations	1,989,439	1,484,170	3,633,070	3,165,369	467,701	14.8	2,972,341
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,632,833	3,090,834	5,717,663	5,641,835	75,828	1.3	4,383,728
Community Colleges	370,213	200,604	366,085	385,134	(19,049)	(4.9)	554,655
Contributions to State Teachers'							
Retirement System	-	-	171,592	171,592	-	-	652,618
Other Education	576,622	192,630	779,628	508,388	271,240	53.4	638,065
Corrections and Youth Authority	15,436	11,600	18,218	76,810	(58,592)	(76.3)	14,073
Dept. of Alcohol and Drug Program	(357)	9,801	117,785	259,605	(141,820)	(54.6)	5,640
Dept. of Health Services:							
Medical Assistance Program	824,195	842,572	1,967,485	2,376,723	(409,238)	(17.2)	1,693,967
Other Health Services	43,511	10,523	39,808	31,323	8,485	27.1	50,038
Dept. of Developmental Services	480,740	304,217	690,247	798,731	(108,484)	(13.6)	272,332
Dept. of Mental Health	(21,469)	13,299	86,610	112,625	(26,015)	(23.1)	197,561
Dept. of Social Services:							
SSI/SSP/IHSS	451,668	372,759	967,619	975,330	(7,711)	(0.8)	997,566
CalWORKs	350,704	355,341	632,708	665,573	(32,865)	(4.9)	746,505
Other Social Services	52,057	74,082	116,930	172,706	(55,776)	(32.3)	246,493
Tax Relief	(384,135)	330,913	(29,213)	74,584	(103,797)	(139.2)	690,891
School Facility Aid Program	-	-	-	-	-	-	-
Other Local Assistance	273,457	272,688	490,825	732,561	(241,736)	(33.0)	457,636
Total Local Assistance	5,665,475	6,081,863	12,133,990	12,983,520	(849,530)	(6.5)	11,601,768

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of August		July 1 through August 31				2002 Actual
	2003	2002	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	2,506	18,544	5,177	10,536	(5,359)	(50.9)	37,054
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	-	-	12,362	29,508	(17,146)	(58.1)	11
Transfer to Revolving Fund Advance:	78,119	(9,948)	67,791	(10,328)	78,119	-	(16,234)
State-County Property Tax Administration Program	-	-	-	-	-	-	9,677
Social Welfare Federal Fund	54,994	(7,833)	55,563	(43,312)	98,875	-	35,928
Tax Relief and Refund Account	100	-	100	-	100	-	-
Counties for Social Welfare	-	-	-	-	-	-	-
Total Nongovernmental	133,213	(17,781)	135,816	(24,132)	159,948	-	29,382
Total Disbursements	\$ 7,790,633	\$ 7,566,796	\$ 15,908,053	\$ 16,135,293	\$ (227,240)	(1.4)	\$ 14,640,545
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 2,524,519	\$ 2,524,519	\$ -	-	\$ -
Other Internal Sources	2,432,482	2,514,562	3,856,188	4,288,948	(432,760)	(10.1)	6,259,715
2003 Revenue Anticipation Warrants	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 2,432,482	\$ 2,514,562	\$ 6,380,707	\$ 6,813,467	\$ (432,760)	(6.4)	\$ 6,259,715

See notes on page 1.

(Concluded)

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

	July 1 through August 31			
	General Fund		Special Funds	
	2003	2002	2003	2002
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 57,311	\$ 51,706	\$ -	\$ -
Corporation Tax	368,979	235,934	-	-
Cigarette Tax	23,344	29,660	197,266	241,950
Estate, Inheritance, and Gift Tax	102,211	168,472	-	-
Insurance Companies Tax	32,474	28,985	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	485,672	502,081
Diesel & Liquid Petroleum Gas	-	-	91,968	83,506
Jet Fuel Tax	-	-	429	337
Vehicle License Fees	-	-	373,171	338,251
Motor Vehicle Registration and Other Fees	-	-	377,685	347,156
Personal Income Tax	4,571,532	4,013,771	122	209
Retail Sales and Use Taxes	3,715,264	3,594,040	806,534	782,759
Pooled Money Investment Interest	20,938	39,109	14	98
Total Major Taxes, Licenses, and Investment Income	8,892,053	8,161,677	2,332,861	2,296,347
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	428	413	6,535	6,545
Electrical Energy Tax	-	-	87,752	62,974
Private Rail Car Tax	63	-	-	-
Penalties on Traffic Violations	-	-	7,951	7,202
Health Care Receipts	(265)	-	-	-
Revenues from State Lands	11,474	2,306	-	4,218
Abandoned Property	(765)	(24,845)	-	-
Trial Court Revenues	5,838	-	96,901 (d)	-
Horse Racing Fees	311	1,626	6,823	5,239
Miscellaneous	136,391	107,308	1,072,488	980,915
Not Otherwise Classified	153,475	86,808	1,278,450	1,067,093
Total Revenues, All Governmental Cost Funds	\$ 9,045,528	\$ 8,248,485	\$ 3,611,311	\$ 3,363,440

See notes on page 1.