

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

July 2004



STEVE WESTLY
California State Controller



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California State Controller

August 10, 2004

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, 2004 through July 31, 2004. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2004-05 fiscal year to cash flow estimates prepared by the Department of Finance for the 2004-05 May Revision. 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 website 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 Vincent P. Brown, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2004-05 May Revision Estimates
(Amounts in thousands)

	July 1 through July 31				2003	
	2004					
	Actual	Estimate (a)	Actual Over or (Under) Estimate			Actual
			Amount	%		
GENERAL FUND BEGINNING CASH BALANCE	\$ 538,359	\$ -	\$ 538,359	-	\$ 438,110	
Add Receipts:						
Revenues	4,050,619	3,590,000	460,619	12.8	3,711,159	
Nonrevenues	73,457	41,309	32,148	77.8	19,926	
Total Receipts	4,124,076	3,631,309	492,767	13.6	3,731,085	
Less Disbursements:						
State Operations	1,705,028	1,535,851	169,177	11.0	1,643,631	
Local Assistance	6,160,295	6,590,918	(430,623)	(6.5)	6,468,515	
Capital Outlay	9,696	75,001	(65,305)	(87.1)	2,671	
Payment Offsets from Deficit Recovery	-	(167,666)	167,666	-	-	
Nongovernmental	(43,662)	76,917	(120,579)	(156.8)	2,603	
Total Disbursements	7,831,357	8,111,021	(279,664)	(3.4)	8,117,420	
Receipts Over / (Under) Disbursements	(3,707,281)	(4,479,712)	772,431	-	(4,386,335)	
Net Increase / (Decrease) in Temporary Loans	3,168,922	4,479,712	(1,310,790)	(29.3)	3,948,225	
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-	
Special Fund for Economic Uncertainties	-	-	-	-	-	
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -	
BORROWABLE RESOURCES						
Available Borrowable Resources	\$ 10,946,941	\$ 10,557,989	\$ 388,952	3.7	\$ 21,614,038	
Outstanding Loans (b)	3,168,922	6,627,773	(3,458,851)	(52.2)	14,913,225	
Unused Borrowable Resources	\$ 7,778,019	\$ 3,930,216	\$ 3,847,803	97.9	\$ 6,700,813	

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 2004-05 fiscal year prepared by the Department of Finance for the May Revision to the 2004-05 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance is comprised of \$3.2 billion in internal borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) Includes Technology, Trade and Commerce that was previously displayed separately and abolished on January 1, 2004.
- (e) Includes School Facility Aid Program that was previously displayed separately.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of July		July 1 through July 31				
			2004		2003		
	2004	2003	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 30,760	\$ 32,070	\$ 30,760	\$ 28,000	\$ 2,760	9.9	\$ 32,070
Corporation Tax	329,974	252,030	329,974	237,000	92,974	39.2	252,030
Cigarette Tax	15,889	10,452	15,889	10,000	5,889	58.9	10,452
Estate, Inheritance, and Gift Tax	70,367	59,763	70,367	46,000	24,367	53.0	59,763
Insurance Companies Tax	19,926	18,219	19,926	15,000	4,926	32.8	18,219
Personal Income Tax	2,501,625	2,325,968	2,501,625	2,490,000	11,625	0.5	2,325,968
Retail Sales and Use Taxes	983,743	898,649	983,743	710,000	273,743	38.6	898,649
Pooled Money Investment Interest	10,571	11,137	10,571	10,000	571	5.7	11,137
Not Otherwise Classified	87,764	102,871	87,764	44,000	43,764	99.5	102,871
Total Revenues	4,050,619	3,711,159	4,050,619	3,590,000	460,619	12.8	3,711,159
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	54,535	5,739	54,535	29,921	24,614	82.3	5,739
Miscellaneous	18,922	14,187	18,922	11,388	7,534	66.2	14,187
Total Nonrevenues	73,457	19,926	73,457	41,309	32,148	77.8	19,926
Total Receipts	\$ 4,124,076	\$ 3,731,085	\$ 4,124,076	\$ 3,631,309	\$ 492,767	13.6	\$ 3,731,085

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2004	2003	2004		2003		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 128,829	\$ 112,656	\$ 128,829	\$ 89,278	\$ 39,551	44.3	\$ 112,656
State and Consumer Services	35,109	33,066	35,109	38,088	(2,979)	(7.8)	33,066
Business, Transportation and Housing	3,394	3,029	3,394	1,238	2,156	174.2	3,029
Resources	104,751	105,503	104,751	57,358	47,393	82.6	105,503
Environmental Protection Agency	2,951	14,088	2,951	3,471	(520)	(15.0)	14,088
Health and Human Services:							
Health Services	49,398	34,310	49,398	27,025	22,373	82.8	34,310
Mental Health Hospitals	51,097	43,594	51,097	46,426	4,671	10.1	43,594
Other Health and Human Services	83,906	102,434	83,906	95,085	(11,179)	(11.8)	102,434
Education:							
University of California	262,738	300,482	262,738	238,477	24,261	10.2	300,482
State Universities and Colleges	308,312	287,639	308,312	230,235	78,077	33.9	287,639
Other Education	14,383	14,477	14,383	16,371	(1,988)	(12.1)	14,477
Corrections and Youth Authority	320,732	318,894	320,732	390,042	(69,310)	(17.8)	318,894
General Government (d)	105,115	93,533	105,115	87,743	17,372	19.8	93,533
Public Employees Retirement							
System	232,902	134,920	232,902	185,013	47,889	25.9	134,920
Debt Service	1,410	10,936	1,410	1	1,409	140,900.0	10,936
Interest on Loans	1	34,070	1	30,000	(29,999)	(100.0)	34,070
Total State Operations	1,705,028	1,643,631	1,705,028	1,535,851	169,177	11.0	1,643,631
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,671,601	3,084,830	2,671,601	2,163,786	507,815	23.5	3,084,830
Community Colleges	198,757	(4,128)	198,757	504,918	(306,161)	(60.6)	(4,128)
Contributions to State Teachers'							
Retirement System	702,904	171,592	702,904	702,904	-	-	171,592
Other Education (e)	113,450	203,006	113,450	308,088	(194,638)	(63.2)	203,006
Corrections and Youth Authority	607	2,782	607	675	(68)	(10.1)	2,782
Dept. of Alcohol and Drug Program	128,182	118,142	128,182	122,844	5,338	4.3	118,142
Dept. of Health Services:							
Medical Assistance Program	638,179	1,143,290	638,179	761,166	(122,987)	(16.2)	1,143,290
Other Health Services	13,549	(3,703)	13,549	23,827	(10,278)	(43.1)	(3,703)
Dept. of Developmental Services	211,859	209,507	211,859	739,363	(527,504)	(71.3)	209,507
Dept. of Mental Health	(127,066)	108,079	(127,066)	17,013	(144,079)	(846.9)	108,079
Dept. of Social Services:							
SSI/SSP/IHSS	628,383	515,951	628,383	614,568	13,815	2.2	515,951
CalWORKs	279,509	282,004	279,509	311,972	(32,463)	(10.4)	282,004
Other Social Services	70,649	64,873	70,649	88,139	(17,490)	(19.8)	64,873
Tax Relief	378,339	354,922	378,339	48,895	329,444	673.8	354,922
Other Local Assistance	251,393	217,368	251,393	182,760	68,633	37.6	217,368
Total Local Assistance	6,160,295	6,468,515	6,160,295	6,590,918	(430,623)	(6.5)	6,468,515

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of July		July 1 through July 31				
	2004	2003	2004		2003		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	9,696	2,671	9,696	75,001	(65,305)	(87.1)	2,671
PAYMENT OFFSETS FROM DEFICIT RECOVERY (c)	-	-	-	(167,666)	167,666	-	-
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	13	12,362	13	17,917	(17,904)	(99.9)	12,362
Transfer to Revolving Fund Advance:	(43,675)	(10,328)	(43,675)	-	(43,675)	-	(10,328)
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	-	569	-	59,000	(59,000)	(100.0)	569
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	-	-	-	-	-
Total Nongovernmental	(43,662)	2,603	(43,662)	76,917	(120,579)	(156.8)	2,603
Total Disbursements	\$ 7,831,357	\$ 8,117,420	\$ 7,831,357	\$ 8,111,021	\$ (279,664)	(3.4)	\$ 8,117,420
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 2,216,023	\$ 2,524,519	\$ 2,216,023	\$ 67,962	\$ 2,148,061	3,160.7	\$ 2,524,519
Other Internal Sources	952,899	1,423,706	952,899	4,411,750	(3,458,851)	(78.4)	1,423,706
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 3,168,922	\$ 3,948,225	\$ 3,168,922	\$ 4,479,712	\$ (1,310,790)	(29.3)	\$ 3,948,225

See notes on page 1.

(Concluded)

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

	July 1 through July 31			
	General Fund		Special Funds	
	2004	2003	2004	2003
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 30,760	\$ 32,070	\$ -	\$ -
Corporation Tax	329,974	252,030	-	-
Cigarette Tax	15,889	10,452	128,325	93,648
Estate, Inheritance, and Gift Tax	70,367	59,763	-	-
Insurance Companies Tax	19,926	18,219	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	244,925	246,546
Diesel & Liquid Petroleum Gas	-	-	43,380	49,250
Jet Fuel Tax	-	-	248	238
Vehicle License Fees	-	-	67,576	148,199
Motor Vehicle Registration and Other Fees	-	-	177,405	152,366
Personal Income Tax	2,501,625	2,325,968	-	121
Retail Sales and Use Taxes	983,743	898,649	244,611	174,567
Pooled Money Investment Interest	10,571	11,137	6	8
Total Major Taxes, Licenses, and Investment Income	3,962,855	3,608,288	906,476	864,943
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	189	142	7,192	5,403
Electrical Energy Tax	-	-	406	22,141
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	9	(264)	-	-
Revenues from State Lands	10,722	4,607	-	-
Abandoned Property	(14,638)	(12,078)	-	-
Trial Court Revenues	4,969	(1)	40,986	-
Horse Racing Fees	126	148	2,407	2,941
Miscellaneous	86,387	110,317	462,370	502,384
Not Otherwise Classified	87,764	102,871	513,361	532,869
Total Revenues, All Governmental Cost Funds	\$ 4,050,619	\$ 3,711,159	\$ 1,419,837	\$ 1,397,812

See notes on page 1.