

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

November 2004



STEVE WESTLY
California State Controller



STEVE WESTLY
California State Controller

December 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 November 30, 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 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 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 Budget Act Estimates
(Amounts in thousands)

	July 1 through November 30				2003
	2004		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 538,359	\$ 538,359	\$ -	-	\$ 438,110
Add Receipts:					
Revenues	28,551,044	27,383,000	1,168,044	4.3	27,842,951
Nonrevenues	570,896	606,550	(35,654)	(5.9)	347,999
Total Receipts	29,121,940	27,989,550	1,132,390	4.0	28,190,950
Less Disbursements:					
State Operations	9,288,312	9,148,874	139,438	1.5	8,028,199
Local Assistance	29,363,720	30,556,233	(1,192,513)	(3.9)	26,380,636
Capital Outlay	42,579	20,975	21,604	103.0	52,851
Payment to Deficit Recovery Fund	2,012,000	2,012,000	-	-	-
Offsets from Economic Recovery Bonds & Punitive Damages	(2,012,000)	(2,012,000)	-	-	-
Nongovernmental	(338,245)	(304,999)	(33,246)	-	(194,061)
Total Disbursements	38,356,366	39,421,083	(1,064,717)	(2.7)	34,267,625
Receipts Over / (Under) Disbursements	(9,234,426)	(11,431,533)	2,197,107	-	(6,076,675)
Net Increase / (Decrease) in Temporary Loans	8,696,067	10,893,174	(2,197,107)	(20.2)	5,638,565
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 17,171,415	\$ 15,279,555	\$ 1,891,860	12.4	\$ 24,512,677
Outstanding Loans (b)	8,696,067	10,893,174	(2,197,107)	(20.2)	16,603,565
Unused Borrowable Resources	\$ 8,475,348	\$ 4,386,381	\$ 4,088,967	93.2	\$ 7,909,112

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 Budget Act of 2004. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$8.7 billion is comprised of \$2.7 billion in internal borrowing and \$6.0 billion in external 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 November		July 1 through November 30				2003
			2004		Actual Over or (Under) Estimate		
	2004	2003	Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 21,247	\$ 28,782	\$ 131,009	\$ 132,000	\$ (991)	(0.8)	\$ 139,265
Corporation Tax	32,705	65,675	2,621,452	1,910,000	711,452	37.2	2,020,320
Cigarette Tax	7,529	7,024	49,646	53,000	(3,354)	(6.3)	46,133
Estate, Inheritance, and Gift Tax	36,300	53,344	252,570	181,000	71,570	39.5	264,335
Insurance Companies Tax	14,398	12,992	540,330	534,000	6,330	1.2	486,302
Personal Income Tax	2,351,129	1,822,901	14,041,011	13,615,000	426,011	3.1	12,541,003
Retail Sales and Use Taxes	3,342,672	2,867,920	10,017,401	10,115,000	(97,599)	(1.0)	9,297,273
Pooled Money Investment Interest	19,620	17,091	50,803	61,000	(10,197)	(16.7)	55,926
Not Otherwise Classified	427,710	405,566	846,822	782,000	64,822	8.3	2,992,394
Total Revenues	6,253,310	5,281,295	28,551,044	27,383,000	1,168,044	4.3	27,842,951
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	63,260	86,299	304,716	409,868	(105,152)	(25.7)	134,505
Miscellaneous	107,790	94,382	266,180	196,682	69,498	35.3	213,494
Total Nonrevenues	171,050	180,681	570,896	606,550	(35,654)	(5.9)	347,999
Total Receipts	\$ 6,424,360	\$ 5,461,976	\$ 29,121,940	\$ 27,989,550	\$ 1,132,390	4.0	\$ 28,190,950

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of November		July 1 through November 30				2003	
	2004	2003	2004		Actual Over or (Under) Estimate			Actual
			Actual	Estimate (a)	Amount	%		
STATE OPERATIONS (c)								
Legislative/Judicial/Executive	\$ 97,395	\$ 99,194	\$ 650,856	\$ 541,217	\$ 109,639	20.3	\$ 631,063	
State and Consumer Services	47,898	34,791	220,932	225,615	(4,683)	(2.1)	202,951	
Business, Transportation and Housing Resources	332	520	4,541	3,733	808	21.6	6,427	
Environmental Protection Agency	100,696	94,794	511,854	413,894	97,960	23.7	501,456	
Health and Human Services:	8,673	9,960	16,700	27,709	(11,009)	(39.7)	40,274	
Health Services	(41,730)	74,664	152,912	188,176	(35,264)	(18.7)	201,449	
Mental Health Hospitals	56,347	52,012	276,601	325,682	(49,081)	(15.1)	261,059	
Other Health and Human Services	61,784	81,713	308,026	324,685	(16,659)	(5.1)	371,790	
Education:								
University of California	314,629	291,642	1,313,403	1,242,972	70,431	5.7	1,418,613	
State Universities and Colleges	185,721	218,127	1,050,946	1,097,957	(47,011)	(4.3)	1,152,259	
Other Education	2,599	23,168	61,165	79,748	(18,583)	(23.3)	79,831	
Corrections and Youth Authority	627,939	565,956	2,651,073	2,444,683	206,390	8.4	1,721,921	
General Government (d)	87,077	110,297	566,252	632,688	(66,436)	(10.5)	573,589	
Public Employees Retirement System	(135,765)	(117,303)	76,878	55,771	21,107	37.8	(32,530)	
Debt Service	212,576	150,110	1,494,744	1,538,998	(44,254)	(2.9)	833,544	
Interest on Loans	904	769	(68,571)	5,346	(73,917)	(1,382.7)	64,503	
Total State Operations	1,627,075	1,690,414	9,288,312	9,148,874	139,438	1.5	8,028,199	
LOCAL ASSISTANCE (c)								
Public Schools - K-12	2,304,086	1,677,259	13,343,586	13,972,662	(629,076)	(4.5)	11,491,491	
Community Colleges	255,733	224,298	1,577,756	1,573,706	4,050	0.3	1,111,694	
Contributions to State Teachers' Retirement System	-	-	851,533	914,883	(63,350)	(6.9)	284,315	
Other Education (e)	188,761	(62,008)	1,070,658	1,183,532	(112,874)	(9.5)	1,198,857	
Corrections and Youth Authority	8,965	36,035	47,695	48,540	(845)	(1.7)	73,158	
Dept. of Alcohol and Drug Program	23,065	11,686	184,246	201,224	(16,978)	(8.4)	164,791	
Dept. of Health Services:								
Medical Assistance Program	909,421	575,655	4,638,659	4,796,732	(158,073)	(3.3)	4,239,985	
Other Health Services	(89)	46,615	191,444	167,592	23,852	14.2	176,587	
Dept. of Developmental Services	114,402	(53,419)	893,866	1,250,555	(356,689)	(28.5)	941,365	
Dept. of Mental Health	(48,595)	250,031	232,309	304,617	(72,308)	(23.7)	413,986	
Dept. of Social Services:								
SSI/SSP/IHSS	54,446	504,669	2,401,177	2,533,337	(132,160)	(5.2)	2,456,640	
CalWORKs	259,600	236,468	1,731,492	1,661,629	69,863	4.2	1,793,123	
Other Social Services	37,426	82,247	469,801	438,999	30,802	7.0	505,411	
Tax Relief	85,708	69,803	249,279	166,702	82,577	49.5	121,012	
Other Local Assistance	328,262	206,990	1,480,219	1,341,523	138,696	10.3	1,408,221	
Total Local Assistance	4,521,191	3,806,329	29,363,720	30,556,233	(1,192,513)	(3.9)	26,380,636	

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of November		July 1 through November 30				2003 Actual
	2004	2003	2004		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	3,256	27,024	42,579	20,975	21,604	103.0	52,851
PAYMENT TO DEFICIT RECOVERY FUND	-	-	2,012,000	2,012,000	-	-	-
OFFSETS FROM ECONOMIC RECOVERY BONDS & PUNITIVE DAMAGES	-	-	(2,012,000)	(2,012,000)	-	-	-
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	10,682	27,287	64,835	98,170	(33,335)	(34.0)	218,652
Transfer to Revolving Fund Advance:	1,991	(307)	81,515	-	81,515	-	(2,637)
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	9,577	(3,761)	14,940	59,000	(44,060)	(74.7)	70,383
Tax Relief and Refund Account	(23,300)	-	900	-	900	-	-
Counties for Social Welfare	-	-	(500,435)	(462,169)	(38,266)	-	(480,459)
Total Nongovernmental	(1,050)	23,219	(338,245)	(304,999)	(33,246)	-	(194,061)
Total Disbursements	6,150,472	\$ 5,546,986	\$ 38,356,366	\$ 39,421,083	\$ (1,064,717)	(2.7)	\$ 34,267,625
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	-	\$ -	\$ 2,216,023	\$ 2,216,023	\$ -	-	\$ 2,524,519
Other Internal Sources	(273,888)	85,010	480,044	2,677,151	(2,197,107)	(82.1)	114,046
Revenue Anticipation Notes	-	-	6,000,000	6,000,000	-	-	3,000,000
Net Increase / (Decrease) Loans	(273,888)	\$ 85,010	\$ 8,696,067	\$ 10,893,174	\$ (2,197,107)	(20.2)	\$ 5,638,565

See notes on page 1.

(Concluded)

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

July 1 through November 30

	General Fund		Special Funds	
	2004	2003	2004	2003
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 131,009	\$ 139,265	\$ -	\$ -
Corporation Tax	2,621,452	2,020,320	-	9
Cigarette Tax	49,646	46,133	413,589	381,610
Estate, Inheritance, and Gift Tax	252,570	264,335	-	-
Insurance Companies Tax	540,330	486,302	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,239,595	1,183,277
Diesel & Liquid Petroleum Gas	-	-	217,633	224,857
Jet Fuel Tax	-	-	1,182	890
Vehicle License Fees	-	-	884,110	1,171,966
Motor Vehicle Registration and Other Fees	-	-	1,059,977	878,237
Personal Income Tax	14,041,011	12,541,003	161	146
Retail Sales and Use Taxes	10,017,401	9,297,273	2,598,940	1,980,370
Pooled Money Investment Interest	50,803	55,926	38	50
Total Major Taxes, Licenses, and Investment Income	27,704,222	24,850,557	6,415,225	5,821,412
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,144	1,068	20,920	17,239
Electrical Energy Tax	-	-	196,426	193,029
Private Rail Car Tax	1,378	602	-	-
Penalties on Traffic Violations	-	-	30,672	28,326
Health Care Receipts	4,201	6,014	-	-
Revenues from State Lands	72,887	29,169	500	7,900
Abandoned Property	453,854	378,360	-	-
Trial Court Revenues	23,223	16,242	425,532	348,234
Horse Racing Fees	973	898	14,573	14,834
Miscellaneous	289,162	2,560,041	2,853,299	2,511,206
Not Otherwise Classified	846,822	2,992,394	3,541,922	3,120,768
Total Revenues, All Governmental Cost Funds	\$ 28,551,044	\$ 27,842,951	\$ 9,957,147	\$ 8,942,180

See notes on page 1.