

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

June 2006



STEVE WESTLY
California State Controller



STEVE WESTLY
California State Controller

July 10, 2006

Users of the Statement of General Fund Cash Receipts and Disbursements:

Attached are the Statements of General Fund Cash Receipts and Disbursements for the period July 1, 2005 through June 30, 2006. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2005-06 fiscal year to cash flow estimates prepared by the Department of Finance for the 2006-07 May Revision and the 2005-06 Budget Act. These statements are prepared in compliance with Provision 9 of Budget Act item 0840-001-0001.

Attachment A compares actual receipts and disbursements to date for the 2005-06 fiscal year to cash flow estimates published in the 2006-07 May Revision. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the May Revision.

Attachment B compares actual receipts and disbursements to date for the 2005-06 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2005-06 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available at <http://www.sco.ca.gov/ard/cash/index.shtml>.

Any questions concerning this report may be directed to Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2006-07 May Revision Estimates
(Amounts in thousands)
Attachment A

	July 1 through June 30				2005
	2006		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 6,436,788	\$ 6,436,788	\$ -	-	\$ 538,359
Add Receipts:					
Revenues	93,325,544	93,221,710	103,834	0.1	85,447,296
Nonrevenues	977,023	614,461	362,562	59.0	2,489,646
Total Receipts	94,302,567	93,836,171	466,396	0.5	87,936,942
Less Disbursements:					
State Operations	21,720,678	21,838,093	(117,415)	(0.5)	20,035,355
Local Assistance	67,401,131	70,173,436	(2,772,305)	(4.0)	61,717,948
Capital Outlay	1,450,966	1,558,795	(107,829)	(6.9)	84,665
Nongovernmental	933,779	691,179	242,600	35.1	200,545
Total Disbursements	91,506,554	94,261,503	(2,754,949)	(2.9)	82,038,513
Receipts Over / (Under) Disbursements	2,796,013	(425,332)	3,221,345	-	5,898,429
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	9,232,801	6,011,456	3,221,345	53.6	6,436,788
Special Fund for Economic Uncertainties	1,295,007	1,302,023	(7,016)	(0.5)	744,541
TOTAL CASH	\$ 10,527,808	\$ 7,313,479	\$ 3,214,329	44.0	\$ 7,181,329
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 11,708,865	\$ 11,407,884	\$ 300,981	2.6	\$ 10,005,342
Outstanding Loans (b)	-	-	-	-	-
Unused Borrowable Resources	\$ 11,708,865	\$ 11,407,884	\$ 300,981	2.6	\$ 10,005,342

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 2005-06 fiscal year prepared by the Department of Finance for the 2006-07 May Revision. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance consisted of no internal or external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) July 2005 Other Local Assistance includes \$1.1 billion for the motor vehicle license fee "backfill gap" payment to Local Governments.
- (e) Includes School Facility Aid Program that was previously displayed separately.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2006	2005	Actual	Estimate (a)	2006		2005 Actual
					Actual Over or (Under) Estimate Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 31,985	\$ 25,412	\$ 318,518	\$ 313,000	\$ 5,518	1.8	\$ 312,671
Corporation Tax	1,698,308	1,714,629	10,436,025	10,254,710	181,315	1.8	12,496,503
Cigarette Tax	3,975	13,416	113,256	116,000	(2,744)	(2.4)	122,206
Estate, Inheritance, and Gift Tax	1,549	22,367	124,849	115,000	9,849	8.6	452,679
Insurance Companies Tax	464,393	474,653	2,212,739	2,239,000	(26,261)	(1.2)	2,228,317
Personal Income Tax	4,985,925	4,409,751	49,946,731	49,966,000	(19,269)	(0.0)	42,476,251
Retail Sales and Use Taxes	2,861,534	2,798,102	27,537,859	27,384,000	153,859	0.6	25,506,531
Pooled Money Investment Interest	40,667	25,467	380,111	448,000	(67,889)	(15.2)	167,339
Not Otherwise Classified	156,654	125,627	2,255,456	2,386,000	(130,544)	(5.5)	1,684,799
Total Revenues	10,244,990	9,609,424	93,325,544	93,221,710	103,834	0.1	85,447,296
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	1,448,000
Transfers from Other Funds	(44,706)	71,391	240,562	149,335	91,227	61.1	487,988
Miscellaneous	89,096	32,333	736,461	465,126	271,335	58.3	553,658
Total Nonrevenues	44,390	103,724	977,023	614,461	362,562	59.0	2,489,646
Total Receipts	\$ 10,289,380	\$ 9,713,148	\$ 94,302,567	\$ 93,836,171	\$ 466,396	0.5	\$ 87,936,942

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2005
			2006		Actual Over or (Under) Estimate		
	2006	2005	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 60,130	\$ 57,051	\$ 1,398,060	\$ 1,396,924	\$ 1,136	0.1	\$ 1,298,574
State and Consumer Services	37,403	40,838	527,951	542,005	(14,054)	(2.6)	509,350
Business, Transportation and Housing Resources	478	(313)	5,517	4,540	977	21.5	3,386
Environmental Protection Agency	30,834	39,381	790,643	887,730	(97,087)	(10.9)	761,199
Health and Human Services:	7,179	3,323	60,783	59,975	808	1.3	50,461
Health Services	16,770	6,494	296,825	293,741	3,084	1.0	258,528
Mental Health Hospitals	68,891	30,408	731,931	836,307	(104,376)	(12.5)	571,258
Other Health and Human Services	(28,318)	20,675	661,863	586,859	75,004	12.8	589,512
Education:							
University of California	10,099	9,982	2,842,562	2,836,229	6,333	0.2	2,670,057
State Universities and Colleges	277,461	309,709	2,599,834	2,589,700	10,134	0.4	2,488,257
Other Education	10,089	9,193	154,754	161,071	(6,317)	(3.9)	146,158
Corrections and Youth Authority	583,571	522,458	7,211,404	7,156,843	54,561	0.8	6,364,036
General Government	95,242	130,894	1,226,683	1,307,907	(81,224)	(6.2)	1,265,848
Public Employees Retirement System	(138,914)	(138,842)	(1,553)	-	(1,553)	-	(63,151)
Debt Service	293,751	220,633	3,130,365	3,105,329	25,036	0.8	3,032,522
Interest on Loans	85,808	152,702	83,056	72,933	10,123	13.9	89,360
Total State Operations	1,410,474	1,414,586	21,720,678	21,838,093	(117,415)	(0.5)	20,035,355
LOCAL ASSISTANCE (c)							
Public Schools - K-12	273,680	199,955	31,019,476	33,500,123	(2,480,647)	(7.4)	29,428,525
Community Colleges	139,257	137,572	3,342,326	3,681,778	(339,452)	(9.2)	3,042,733
Debt Service-School Building Bonds	-	-	-	(7,961)	7,961	-	-
Contributions to State Teachers' Retirement System	1	-	1,081,064	1,081,064	-	-	1,148,792
Other Education (e)	61,152	132,492	2,709,883	2,285,177	424,706	18.6	2,325,743
Corrections and Youth Authority	24,065	136	293,729	341,236	(47,507)	(13.9)	214,051
Dept. of Alcohol and Drug Program	10,176	(4,502)	222,127	235,651	(13,524)	(5.7)	227,987
Dept. of Health Services:							
Medical Assistance Program	481,388	987,446	12,148,396	12,753,185	(604,789)	(4.7)	11,484,288
Other Health Services	41,753	36,429	598,510	379,194	219,316	57.8	495,354
Dept. of Developmental Services	5,224	32,627	1,697,585	1,837,874	(140,289)	(7.6)	1,604,536
Dept. of Mental Health	149,330	(138,426)	649,150	436,158	212,992	48.8	98,471
Dept. of Social Services:							
SSI/SSP/IHSS	413,346	230,553	4,741,450	4,715,322	26,128	0.6	4,580,336
CalWORKs	105,352	82,207	2,913,578	2,960,959	(47,381)	(1.6)	2,671,866
Other Social Services	115,323	62,660	1,237,135	1,186,198	50,937	4.3	1,145,377
Tax Relief	2,159	6,594	662,584	666,759	(4,175)	(0.6)	667,334
Other Local Assistance (d)	68,332	70,393	4,084,138	4,120,719	(36,581)	(0.9)	2,582,555
Total Local Assistance	1,890,538	1,836,136	67,401,131	70,173,436	(2,772,305)	(4.0)	61,717,948

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				2005 Actual
	2006	2005	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	382,077	13,646	1,450,966	1,558,795	(107,829)	(6.9)	84,665
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	(104,807)	-	557,439	557,439	-	-	-
Transfer to Other Funds	15,045	45,950	232,993	174,832	58,161	33.3	141,938
Transfer to Revolving Fund Advance:	(32,398)	(17,674)	20,195	-	20,195	-	35,650
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	22,410	(1,061)	19,246	-	19,246	-	(37,582)
Tax Relief and Refund Account	(22,500)	(56,700)	-	-	-	-	-
Counties for Social Welfare	664,880	560,974	103,906	(41,092)	144,998	-	60,539
Total Nongovernmental	542,630	531,489	933,779	691,179	242,600	35.1	200,545
Total Disbursements	\$ 4,225,719	\$ 3,795,857	\$ 91,506,554	\$ 94,261,503	\$ (2,754,949)	(2.9)	\$ 82,038,513
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	(3,000,000)	(6,000,000)	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (3,000,000)	\$ (6,000,000)	\$ -	\$ -	\$ -	-	\$ -

See notes on page 1.

(Concluded)

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

	July 1 through June 30			
	General Fund		Special Funds	
	2006	2005	2006	2005
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 318,518	\$ 312,671	\$ -	\$ -
Corporation Tax	10,436,025	12,496,503	-	-
Cigarette Tax	113,256	122,206	938,219	1,002,794
Estate, Inheritance, and Gift Tax	124,849	452,679	-	-
Insurance Companies Tax	2,212,739	2,228,317	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,860,395	2,880,441
Diesel & Liquid Petroleum Gas	-	-	556,681	523,839
Jet Fuel Tax	-	-	(5,180)	10,966
Vehicle License Fees	-	-	2,247,414	2,143,158
Motor Vehicle Registration and Other Fees	-	-	2,861,631	2,741,376
Personal Income Tax	49,946,731	42,476,251	898,986	173,992
Retail Sales and Use Taxes	27,537,859	25,506,531	7,351,991	6,798,285
Pooled Money Investment Interest	380,111	167,339	452	149
Total Major Taxes, Licenses, and Investment Income	91,070,088	83,762,497	17,710,589	16,275,000
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	4,672	3,404	40,621	44,400
Electrical Energy Tax	-	-	604,943	574,073
Private Rail Car Tax	6,948	6,577	-	-
Penalties on Traffic Violations	-	-	93,421	92,162
Health Care Receipts	15,179	8,968	-	-
Revenues from State Lands	270,567	185,447	21,430	500
Abandoned Property	334,335	707,306	-	-
Trial Court Revenues	59,860	56,556	1,211,038	1,222,480
Horse Racing Fees	2,391	2,605	35,596	35,836
Miscellaneous	1,561,504	713,936	7,787,092	6,882,047
Not Otherwise Classified	2,255,456	1,684,799	9,794,141	8,851,498
Total Revenues, All Governmental Cost Funds	\$ 93,325,544	\$ 85,447,296	\$ 27,504,730	\$ 25,126,498

See notes on page 1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2005-06 Budget Act Estimates
(Amounts in thousands)
Attachment B

	July 1 through June 30				2005 Actual
	2006		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 6,436,788	\$ 6,436,788	\$ -	-	\$ 538,359
Add Receipts:					
Revenues	93,325,544	83,750,000	9,575,544	11.4	85,447,296
Nonrevenues	977,023	619,102	357,921	57.8	2,489,646
Total Receipts	94,302,567	84,369,102	9,933,465	11.8	87,936,942
Less Disbursements:					
State Operations	21,720,678	21,589,628	131,050	0.6	20,035,355
Local Assistance	67,401,131	68,451,949	(1,050,818)	(1.5)	61,717,948
Capital Outlay	1,450,966	1,425,936	25,030	1.8	84,665
Nongovernmental	933,779	769,488	164,291	21.4	200,545
Total Disbursements	91,506,554	92,237,001	(730,447)	(0.8)	82,038,513
Receipts Over / (Under) Disbursements	2,796,013	(7,867,899)	10,663,912	-	5,898,429
Net Increase / (Decrease) in Temporary Loans	-	1,431,111	(1,431,111)	(100.0)	-
GENERAL FUND ENDING CASH BALANCE	9,232,801	-	9,232,801	-	6,436,788
Special Fund for Economic Uncertainties	1,295,007	-	1,295,007	-	744,541
TOTAL CASH	\$ 10,527,808	\$ -	\$ 10,527,808	-	\$ 7,181,329
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 11,708,865	\$ 10,232,911	\$ 1,475,954	14.4	\$ 10,005,342
Outstanding Loans (b)	-	1,431,111	(1,431,111)	(100.0)	-
Unused Borrowable Resources	\$ 11,708,865	\$ 8,801,800	\$ 2,907,065	33.0	\$ 10,005,342

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 2005-06 fiscal year prepared by the Department of Finance for the Budget Act of 2005. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance consisted of no internal or external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) July 2005 Other Local Assistance includes \$1.1 billion for the motor vehicle license fee "backfill gap" payment to Local Governments.
- (e) Includes School Facility Aid Program that was previously displayed separately.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2006	2005	Actual	Estimate (a)	Actual Over or (Under) Estimate		2005 Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 31,985	\$ 25,412	\$ 318,518	\$ 314,000	\$ 4,518	1.4	\$ 312,671
Corporation Tax	1,698,308	1,714,629	10,436,025	8,858,000	1,578,025	17.8	12,496,503
Cigarette Tax	3,975	13,416	113,256	117,000	(3,744)	(3.2)	122,206
Estate, Inheritance, and Gift Tax	1,549	22,367	124,849	69,000	55,849	80.9	452,679
Insurance Companies Tax	464,393	474,653	2,212,739	2,299,000	(86,261)	(3.8)	2,228,317
Personal Income Tax	4,985,925	4,409,751	49,946,731	42,541,000	7,405,731	17.4	42,476,251
Retail Sales and Use Taxes	2,861,534	2,798,102	27,537,859	26,937,000	600,859	2.2	25,506,531
Pooled Money Investment Interest	40,667	25,467	380,111	357,000	23,111	6.5	167,339
Not Otherwise Classified	156,654	125,627	2,255,456	2,258,000	(2,544)	(0.1)	1,684,799
Total Revenues	10,244,990	9,609,424	93,325,544	83,750,000	9,575,544	11.4	85,447,296
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	1,448,000
Transfers from Other Funds	(44,706)	71,391	240,562	139,599	100,963	72.3	487,988
Miscellaneous	89,096	32,333	736,461	479,503	256,958	53.6	553,658
Total Nonrevenues	44,390	103,724	977,023	619,102	357,921	57.8	2,489,646
Total Receipts	\$ 10,289,380	\$ 9,713,148	\$ 94,302,567	\$ 84,369,102	\$ 9,933,465	11.8	\$ 87,936,942

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2005
			2006		Actual Over or (Under) Estimate		
	2006	2005	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 60,130	\$ 57,051	\$ 1,398,060	\$ 1,371,490	\$ 26,570	1.9	\$ 1,298,574
State and Consumer Services	37,403	40,838	527,951	543,534	(15,583)	(2.9)	509,350
Business, Transportation and Housing Resources	478	(313)	5,517	4,832	685	14.2	3,386
Environmental Protection Agency	30,834	39,381	790,643	859,638	(68,995)	(8.0)	761,199
Health and Human Services:	7,179	3,323	60,783	64,918	(4,135)	(6.4)	50,461
Health Services	16,770	6,494	296,825	259,951	36,874	14.2	258,528
Mental Health Hospitals	68,891	30,408	731,931	855,190	(123,259)	(14.4)	571,258
Other Health and Human Services	(28,318)	20,675	661,863	577,352	84,511	14.6	589,512
Education:							
University of California	10,099	9,982	2,842,562	2,840,324	2,238	0.1	2,670,057
State Universities and Colleges	277,461	309,709	2,599,834	2,607,871	(8,037)	(0.3)	2,488,257
Other Education	10,089	9,193	154,754	155,959	(1,205)	(0.8)	146,158
Corrections and Youth Authority	583,571	522,458	7,211,404	6,794,829	416,575	6.1	6,364,036
General Government	95,242	130,894	1,226,683	1,263,714	(37,031)	(2.9)	1,265,848
Public Employees Retirement System	(138,914)	(138,842)	(1,553)	-	(1,553)	-	(63,151)
Debt Service	293,751	220,633	3,130,365	3,301,365	(171,000)	(5.2)	3,032,522
Interest on Loans	85,808	152,702	83,056	88,661	(5,605)	(6.3)	89,360
Total State Operations	1,410,474	1,414,586	21,720,678	21,589,628	131,050	0.6	20,035,355
LOCAL ASSISTANCE (c)							
Public Schools - K-12	273,680	199,955	31,019,476	32,198,747	(1,179,271)	(3.7)	29,428,525
Community Colleges	139,257	137,572	3,342,326	3,446,223	(103,897)	(3.0)	3,042,733
Debt Service-School Building Bonds	-	-	-	(6,241)	6,241	-	-
Contributions to State Teachers' Retirement System	1	-	1,081,064	1,081,064	-	-	1,148,792
Other Education (e)	61,152	132,492	2,709,883	2,284,525	425,358	18.6	2,325,743
Corrections and Youth Authority	24,065	136	293,729	254,434	39,295	15.4	214,051
Dept. of Alcohol and Drug Program	10,176	(4,502)	222,127	235,191	(13,064)	(5.6)	227,987
Dept. of Health Services:							
Medical Assistance Program	481,388	987,446	12,148,396	12,905,712	(757,316)	(5.9)	11,484,288
Other Health Services	41,753	36,429	598,510	412,542	185,968	45.1	495,354
Dept. of Developmental Services	5,224	32,627	1,697,585	1,873,250	(175,665)	(9.4)	1,604,536
Dept. of Mental Health	149,330	(138,426)	649,150	438,466	210,684	48.1	98,471
Dept. of Social Services:							
SSI/SSP/IHSS	413,346	230,553	4,741,450	4,747,314	(5,864)	(0.1)	4,580,336
CalWORKs	105,352	82,207	2,913,578	2,726,376	187,202	6.9	2,671,866
Other Social Services	115,323	62,660	1,237,135	1,109,028	128,107	11.6	1,145,377
Tax Relief	2,159	6,594	662,584	671,396	(8,812)	(1.3)	667,334
Other Local Assistance (d)	68,332	70,393	4,084,138	4,073,922	10,216	0.3	2,582,555
Total Local Assistance	1,890,538	1,836,136	67,401,131	68,451,949	(1,050,818)	(1.5)	61,717,948

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				2005 Actual
	2006	2005	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	382,077	13,646	1,450,966	1,425,936	25,030	1.8	84,665
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	(104,807)	-	557,439	557,482	(43)	(0.0)	-
Transfer to Other Funds	15,045	45,950	232,993	182,380	50,613	27.8	141,938
Transfer to Revolving Fund Advance:	(32,398)	(17,674)	20,195	-	20,195	-	35,650
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund Tax Relief and Refund Account	22,410	(1,061)	19,246	-	19,246	-	(37,582)
Counties for Social Welfare	(22,500)	(56,700)	-	-	-	-	-
	664,880	560,974	103,906	29,626	74,280	250.7	60,539
Total Nongovernmental	542,630	531,489	933,779	769,488	164,291	21.4	200,545
Total Disbursements	\$ 4,225,719	\$ 3,795,857	\$ 91,506,554	\$ 92,237,001	\$ (730,447)	(0.8)	\$ 82,038,513
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ 1,302,023	\$ (1,302,023)	(100.0)	\$ -
Other Internal Sources	-	-	-	129,088	(129,088)	(100.0)	-
Revenue Anticipation Notes	(3,000,000)	(6,000,000)	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (3,000,000)	\$ (6,000,000)	\$ -	\$ 1,431,111	\$ (1,431,111)	(100.0)	\$ -

See notes on page 1.

(Concluded)