

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

July 2007



JOHN CHIANG
California State Controller



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California State Controller

August 10, 2007

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, 2007 through July 31, 2007. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2007-08 fiscal year to cash flow estimates prepared by the Department of Finance for the 2007-08 May revision. The statement is prepared in compliance with Provision 9 of Budget Act item 0840-001-0001.

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:

JOHN CHIANG
California State Controller

Attachments(s)

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2007-08 May Revision Estimates
(Amounts in thousands)

	July 1 through July 31				2006
	2007		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 2,462,023	\$ 1,369,460	\$ 1,092,563	79.8	\$ 9,232,801
Add Receipts:					
Revenues	4,122,063	4,909,000	(786,937)	(16.0)	3,989,718
Nonrevenues	13,807	678,972	(665,165)	(98.0)	14,010
Total Receipts	4,135,870	5,587,972	(1,452,102)	(26.0)	4,003,728
Less Disbursements:					
State Operations	2,391,510	2,425,333	(33,823)	(1.4)	2,365,442
Local Assistance	6,437,152	8,944,017	(2,506,865)	(28.0)	9,093,520
Capital Outlay	9,497	98,837	(89,340)	(90.4)	1,221,029
Nongovernmental	1,423,865	(400,000)	1,823,865	-	(592,553)
Total Disbursements	10,262,024	11,068,187	(806,163)	(7.3)	12,087,438
Receipts Over / (Under) Disbursements	(6,126,154)	(5,480,215)	(645,939)	-	(8,083,710)
Net Increase / (Decrease) in Temporary Loans	3,664,131	4,110,755	(446,624)	(10.9)	-
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	1,149,091
Special Fund for Economic Uncertainties	-	-	-	-	1,295,007
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ 2,444,098
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 16,179,818	\$ 13,821,051	\$ 2,358,767	17.1	\$ 13,679,643
Outstanding Loans (b)	3,664,131	4,110,755	(446,624)	(10.9)	-
Unused Borrowable Resources	\$ 12,515,687	\$ 9,710,296	\$ 2,805,391	28.9	\$ 13,679,643

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 2007-08 fiscal year prepared by the Department of Finance for the 2007-08 May Revision. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance is comprised of \$ 3.7 billion in internal borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) 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				
			2007		2006		
	2007	2006	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 37,261	\$ 35,181	\$ 37,261	\$ 31,000	\$ 6,261	20.2	\$ 35,181
Corporation Tax	292,424	301,902	292,424	296,000	(3,576)	(1.2)	301,902
Cigarette Tax	19,070	15,802	19,070	11,000	8,070	73.4	15,802
Estate, Inheritance, and Gift Tax	172	1,541	172	-	172	-	1,541
Insurance Companies Tax	22,185	11,932	22,185	19,000	3,185	16.8	11,932
Personal Income Tax	2,846,433	2,615,981	2,846,433	3,011,000	(164,567)	(5.5)	2,615,981
Retail Sales and Use Taxes	894,975	928,744	894,975	1,360,000	(465,025)	(34.2)	928,744
Pooled Money Investment Interest	-	64,658	-	50,000	(50,000)	(100.0)	64,658
Not Otherwise Classified	9,543	13,977	9,543	131,000	(121,457)	(92.7)	13,977
Total Revenues	4,122,063	3,989,718	4,122,063	4,909,000	(786,937)	(16.0)	3,989,718
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	6,544	3,877	6,544	665,221	(658,677)	(99.0)	3,877
Miscellaneous	7,263	10,133	7,263	13,751	(6,488)	(47.2)	10,133
Total Nonrevenues	13,807	14,010	13,807	678,972	(665,165)	(98.0)	14,010
Total Receipts	\$ 4,135,870	\$ 4,003,728	\$ 4,135,870	\$ 5,587,972	\$ (1,452,102)	(26.0)	\$ 4,003,728

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of July		July 1 through July 31				
			2007		2006		
	2007	2006	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 138,666	\$ 136,935	\$ 138,666	\$ 171,967	\$ (33,301)	(19.4)	\$ 136,935
State and Consumer Services	40,821	66,642	40,821	49,141	(8,320)	(16.9)	66,642
Business, Transportation and Housing Resources	3,869	3,831	3,869	4,201	(332)	(7.9)	3,831
Environmental Protection Agency	128,763	120,164	128,763	108,044	20,719	19.2	120,164
Health and Human Services:	5,826	1,035	5,826	6,542	(716)	(10.9)	1,035
Health Services	38,299	48,208	38,299	18,004	20,295	112.7	48,208
Mental Health Hospitals	86,549	73,566	86,549	123,623	(37,074)	(30.0)	73,566
Other Health and Human Services	121,143	101,987	121,143	94,863	26,280	27.7	101,987
Education:							
University of California	353,250	318,724	353,250	361,178	(7,928)	(2.2)	318,724
State Universities and Colleges	286,044	357,632	286,044	328,447	(42,403)	(12.9)	357,632
Other Education	19,426	25,621	19,426	18,008	1,418	7.9	25,621
Dept. of Corrections and Rehabilitation	743,403	669,975	743,403	705,597	37,806	5.4	669,975
General Government	130,184	136,196	130,184	136,485	(6,301)	(4.6)	136,196
Public Employees Retirement System	279,347	292,594	279,347	241,475	37,872	15.7	292,594
Debt Service	15,920	12,330	15,920	17,758	(1,838)	(10.4)	12,330
Interest on Loans	-	2	-	40,000	(40,000)	(100.0)	2
Total State Operations	2,391,510	2,365,442	2,391,510	2,425,333	(33,823)	(1.4)	2,365,442
LOCAL ASSISTANCE (c)							
Public Schools - K-12	3,664,971	3,680,563	3,664,971	3,904,478	(239,507)	(6.1)	3,680,563
Community Colleges	204,515	743,927	204,515	377,229	(172,714)	(45.8)	743,927
Contributions to State Teachers' Retirement System	746,855	598,391	746,855	672,263	74,592	11.1	598,391
Other Education (d)	73,536	159,087	73,536	222,529	(148,993)	(67.0)	159,087
Dept. of Corrections and Rehabilitation	8,312	11,916	8,312	1,395	6,917	495.8	11,916
Dept. of Alcohol and Drug Program	10,528	8,655	10,528	154,994	(144,466)	(93.2)	8,655
Dept. of Health Services:							
Medical Assistance Program	391,162	1,180,901	391,162	1,240,309	(849,147)	(68.5)	1,180,901
Other Health Services	(4,100)	72,042	(4,100)	4,866	(8,966)	(184.3)	72,042
Dept. of Developmental Services	97,026	598,109	97,026	422,046	(325,020)	(77.0)	598,109
Dept. of Mental Health	(72,183)	5,972	(72,183)	(25,427)	(46,756)	-	5,972
Dept. of Social Services:							
SSI/SSP/IHSS	701,035	1,107,549	701,035	921,408	(220,373)	(23.9)	1,107,549
CalWORKs	204,435	540,840	204,435	363,186	(158,751)	(43.7)	540,840
Other Social Services	189,978	69,470	189,978	126,278	63,700	50.4	69,470
Tax Relief	1,040	5,315	1,040	148,116	(147,076)	(99.3)	5,315
Other Local Assistance	220,042	310,783	220,042	410,347	(190,305)	(46.4)	310,783
Total Local Assistance	6,437,152	9,093,520	6,437,152	8,944,017	(2,506,865)	(28.0)	9,093,520

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of July		July 1 through July 31				
			2007		2006		
	2007	2006	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	9,497	1,221,029	9,497	98,837	(89,340)	(90.4)	1,221,029
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	423,701	84,588	423,701	-	423,701	-	84,588
Transfer to Revolving Fund	(37,018)	9,739	(37,018)	-	(37,018)	-	9,739
Advance:	-	-	-	-	-	-	-
Medical Provider Interim Payment	999,979	-	999,979	-	999,978	-	-
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	37,203	(22,000)	37,203	-	37,203	-	(22,000)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	(664,880)	-	(400,000)	400,000	-	(664,880)
Total Nongovernmental	1,423,865	(592,553)	1,423,865	(400,000)	1,823,865	-	(592,553)
Total Disbursements	\$ 10,262,024	\$ 12,087,438	\$ 10,262,024	\$ 11,068,187	\$ (806,163)	(7.3)	\$ 12,087,438
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ 2,093,284	\$ -	\$ 2,093,284	\$ 2,093,286	\$ (2)	-	\$ -
Other Internal Sources	1,570,847	-	1,570,847	2,017,469	(446,622)	(22.1)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ 3,664,131	\$ -	\$ 3,664,131	\$ 4,110,755	\$ (446,624)	(10.9)	\$ -

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	
	2007	2006	2007	2006
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 37,261	\$ 35,181	\$ -	\$ -
Corporation Tax	292,424	301,902	-	-
Cigarette Tax	19,070	15,802	152,594	132,154
Estate, Inheritance, and Gift Tax	172	1,541	-	-
Insurance Companies Tax	22,185	11,932	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	248,308	243,362
Diesel & Liquid Petroleum Gas	-	-	51,924	47,024
Jet Fuel Tax	-	-	201	294
Vehicle License Fees	-	-	179,668	164,926
Motor Vehicle Registration and Other Fees	-	-	210,758	191,021
Personal Income Tax	2,846,433	2,615,981	51,767	45,309
Retail Sales and Use Taxes	894,975	928,744	442,596	354,376
Pooled Money Investment Interest	-	64,658	-	35
Total Major Taxes, Licenses, and Investment Income	4,112,520	3,975,741	1,337,816	1,178,501
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	442	587	7,604	6,048
Electrical Energy Tax	-	-	53,764	2
Private Rail Car Tax	-	-	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	626	7	-	-
Revenues from State Lands	21,118	26,067	-	-
Abandoned Property	(48,853)	(64,313)	-	-
Trial Court Revenues	6,547	6,132	54,224	53,569
Horse Racing Fees	110	218	2,679	2,080
Miscellaneous	29,553	45,279	555,091	482,132
Not Otherwise Classified	9,543	13,977	673,362	543,831
Total Revenues, All Governmental Cost Funds	\$ 4,122,063	\$ 3,989,718	\$ 2,011,178	\$ 1,722,332

See notes on page 1.