

June 2018

**STATEMENT of GENERAL FUND
CASH RECEIPTS and DISBURSEMENTS**



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

July 10, 2018

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2017, through June 30, 2018. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2017-18 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2017-18 Budget Act. The statement is prepared in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller. Prior-year actual amounts are also displayed for comparative purposes.

Attachment A compares actual receipts and disbursements for the 2017-18 fiscal year to cash flow estimates published in the 2018-19 May Revision Budget. These cash flow estimates are predicated on projections and assumptions made by the DOF in preparation of the 2018-19 May Revision Budget.

Attachment B compares actual receipts and disbursements for the 2017-18 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2017-18 Budget Act.

These statements also are available on the State Controller's website at www.sco.ca.gov under the category Monthly Financial Reports.

Please direct any questions relating to this report to Casandra Moore-Hudnall, Chief of the State Accounting and Reporting Division, by telephone at (916) 445-5834.

Sincerely,

Original signed by

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2018-19 May Revision Estimates
(Amounts in thousands)

	July 1 through June 30				2017
	2018		Actual Over or		
	Actual	Estimate (a)	(Under) Estimate		
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	135,289,821	133,763,984	1,525,837	1.1	121,907,487
Nonrevenues	1,442,468	1,379,142	63,326	4.6	700,579
Total Receipts	136,732,289	135,143,126	1,589,163	1.2	122,608,066
Less Disbursements (c):					
State Operations	32,619,395	33,337,680	(718,285)	(2.2)	31,356,131
Local Assistance	90,774,228	92,416,832	(1,642,604)	(1.8)	89,864,535
Capital Outlay	(757,748)	(719,567)	(38,181)	-	1,118,668
Nongovernmental	3,716,602	4,014,113	(297,511)	(7.4)	4,461,801
Total Disbursements	126,352,477	129,049,058	(2,696,581)	(2.1)	126,801,135
Receipts Over / (Under) Disbursements	10,379,812	6,094,068	4,285,744	70.3	(4,193,069)
Net Increase / (Decrease) in Temporary Loans	(4,839,285)	(4,839,285)	-	-	4,193,069
GENERAL FUND ENDING CASH BALANCE	5,540,527	1,254,783	4,285,744		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 5,540,527	\$ 1,254,783	\$ 4,285,744		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 1,248,929	\$ 1,252,603	\$ (3,674)	(0.3)	\$ 1,748,646
Budget Stabilization Account	8,486,422	8,486,422	-	-	2,444,539
Other Internal Sources	36,923,643	34,977,040	1,946,603	5.6	37,629,244
Cash Balance from Borrowable Resources	46,658,994	44,716,065	1,942,929	4.3	41,822,429
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	733,964	700,000	33,964	4.9	
SMIF Loans (SB 84, GC 20825)	6,000,000	5,898,040	101,960	1.7	
Total Available Borrowable Resources (e)	39,925,030	38,118,025	1,807,005	4.7	41,822,429
Outstanding Loans to General Fund (b)	-	-	-	-	4,839,285
Unused Borrowable Resources	\$ 39,925,030	\$ 38,118,025	\$ 1,807,005	4.7	\$ 36,983,144

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 Statement of Estimated Cash Flow for the 2017-18 fiscal year was prepared by the Department of Finance for the 2018-19 May Revision. Any projections or estimates are set forth as such and not as representation of facts.
- The \$10.38 billion in excess receipts over disbursements repaid the \$4.84 billion of outstanding loans carried forward from June 30, 2017, leaving a net ending cash balance of \$5.54 billion and \$0.00 in outstanding loans at June 30, 2018.
- Negative amounts are the result of repayments received that are greater than disbursements made.
- Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.
- Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/17, GC section 20825).
- A \$1.00 billion repayment was made from the Medi-Cal Provider Interim Payment Fund to the General Fund in June 2018.
- The Department of Health Care Services transferred \$3.50 billion of Managed Care Organization (MCO) revenues from the Insurance Companies Tax Account to the Miscellaneous Tax Revenue Account within the Health and Human Services Special Fund. The MCO tax was effective on July 1, 2016 pursuant to SB 2 (Chapter 2/16) to fund the nonfederal share of Medi Cal managed care rates for health care services provided to eligible persons.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 30,576	\$ 32,019	\$ 381,670	\$ 370,749	\$ 10,921	2.9	\$ 370,714
Corporation Tax	3,234,380	2,416,515	12,488,304	11,990,271	498,033	4.2	10,112,520
Cigarette Tax	8,045	2,769	69,145	66,537	2,608	3.9	77,837
Estate, Inheritance, and Gift Tax	5	153	577	551	26	4.7	1,360
Insurance Companies Tax	235,105	282,483	2,574,537	2,513,935	60,602	2.4	2,428,192
Personal Income Tax	12,571,919	10,939,582	93,478,159	92,288,972	1,189,187	1.3	82,717,968
Retail Sales and Use Taxes	3,145,955	2,317,076	24,859,910	25,215,336	(355,426)	(1.4)	24,712,418
Vehicle License Fees	1	1	8	-	8	-	11
Pooled Money Investment Interest	34,575	10,732	181,979	172,086	9,893	5.7	68,896
Not Otherwise Classified	650,672	631,855	1,255,532	1,145,547	109,985	9.6	1,417,571
Total Revenues	19,911,233	16,633,185	135,289,821	133,763,984	1,525,837	1.1	121,907,487
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	9,427	-	460,217	449,366	10,851	2.4	-
Transfers from Other Funds	7,802	8,371	481,564	491,109	(9,545)	(1.9)	368,222
Miscellaneous	61,526	39,271	500,687	438,667	62,020	14.1	332,357
Total Nonrevenues	78,755	47,642	1,442,468	1,379,142	63,326	4.6	700,579
Total Receipts	\$ 19,989,988	\$ 16,680,827	\$ 136,732,289	\$ 135,143,126	\$ 1,589,163	1.2	\$ 122,608,066

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ (173,588)	\$ 98,911	\$ 1,350,393	\$ 1,560,162	\$ (209,769)	(13.4)	\$ 1,510,165
Business, Consumer Services and Housing	99	3,771	26,738	27,112	(374)	(1.4)	26,596
Transportation	-	-	1,752	1,750	2	0.1	3,892
Resources	(38,646)	74,101	1,801,916	2,472,280	(670,364)	(27.1)	1,610,092
Environmental Protection Agency	10,283	12,888	130,426	208,753	(78,327)	(37.5)	78,585
Health and Human Services:							
Health Care Services and Public Health	2,445	(6,882)	286,034	314,956	(28,922)	(9.2)	281,029
Department of State Hospitals	97,976	121,012	1,513,814	1,535,396	(21,582)	(1.4)	1,737,149
Other Health and Human Services	28,999	42,674	625,945	714,708	(88,763)	(12.4)	660,167
Education:							
University of California	103,839	29,291	3,533,017	3,529,632	3,385	0.1	3,496,496
State Universities and Colleges	2,600	8,156	3,473,025	3,472,893	132	0.0	3,270,842
Other Education	16,358	8,136	227,965	229,929	(1,964)	(0.9)	226,831
Dept. of Corrections and Rehabilitation	883,482	870,335	11,399,040	11,402,895	(3,855)	(0.0)	10,362,484
Governmental Operations	340,811	71,187	1,041,567	1,133,685	(92,118)	(8.1)	786,576
General Government	230,533	238,738	2,189,544	2,076,914	112,630	5.4	2,398,061
Public Employees Retirement System	(258,155)	(235,819)	(68,718)	(67,644)	(1,074)	1.6	(68,443)
Debt Service (d)	(67,150)	47,868	5,064,396	4,700,583	363,813	7.7	4,929,778
Interest on Loans	3,041	35,860	22,541	23,676	(1,135)	(4.8)	45,831
Total State Operations	1,182,927	1,420,227	32,619,395	33,337,680	(718,285)	(2.2)	31,356,131
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,122,063	4,581,817	45,755,685	46,722,789	(967,104)	(2.1)	46,633,480
Community Colleges	499,353	498,648	5,607,465	5,664,221	(56,756)	(1.0)	5,497,258
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	2,790,444	2,790,444	-	-	2,472,993
Other Education	19,320	45,854	2,247,807	2,267,072	(19,265)	(0.8)	1,877,850
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	3,637	761	220,265	224,083	(3,818)	(1.7)	265,198
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,847,471	1,540,740	19,965,548	20,218,106	(252,558)	(1.2)	18,783,848
Other Health Care Services/Public Health	28,600	46,911	269,456	222,659	46,797	21.0	478,331
Developmental Services - Regional Centers	(14,310)	(65,893)	3,529,107	3,717,223	(188,116)	(5.1)	3,296,929
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	369,302	430,649	6,139,873	6,213,377	(73,504)	(1.2)	5,963,886
CalWORKs	(105,640)	17,217	549,443	812,894	(263,451)	(32.4)	1,022,924
Other Social Services	79,856	71,426	1,086,107	1,015,071	71,036	7.0	892,991
Tax Relief	285	-	411,612	425,001	(13,389)	(3.2)	411,030
Other Local Assistance	86,453	70,437	2,201,416	2,123,892	77,524	3.7	2,267,817
Total Local Assistance	7,936,390	7,238,567	90,774,228	92,416,832	(1,642,604)	(1.8)	89,864,535

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	2,673	1,263	(757,748)	(719,567)	(38,181)	5.3	1,118,668
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	634,500
Transfer to Budget Stabilization Account	-	1,483,000	2,289,000	2,289,000	-	-	2,777,000
Transfer to Other Funds	116,050	389,199	1,313,010	1,651,511	(338,501)	(20.5)	1,108,114
Transfer to Revolving Fund	(3,379)	(7,425)	4,616	7,996	(3,380)	(42.3)	3,330
Advance:							
MediCal Provider Interim Payment	(1,000,000)	(1,000,000)	-	- (f)	-	-	-
State-County Property Tax Administration Program	(18,141)	(12,890)	16,526	58,399	(41,873)	(71.7)	(11,209)
Social Welfare Federal Fund	38,200	(3,500)	29,001	19,422	9,579	49.3	(32,456)
Local Governmental Entities	-	-	(1,243)	(1,243)	-	-	(1,215)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	367,457	301,765	65,692	(10,972)	76,664	(698.7)	(16,263)
Total Nongovernmental	(499,813)	1,150,149	3,716,602	4,014,113	(297,511)	(7.4)	4,461,801
Total Disbursements	\$ 8,622,177	\$ 9,810,206	\$ 126,352,477	\$ 129,049,058	\$ (2,696,581)	(2.1)	\$ 126,801,135
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (1,251,179)	\$ (1,554)	\$ (1,748,646)	\$ (1,748,646)	\$ -	-	\$ 1,748,646
Budget Stabilization Account	(4,576,105)	(1,623,783)	(3,090,639)	(3,090,639)	-	-	2,444,539
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	(5,245,284)	-	-	-	-	(116)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (5,827,284)	\$ (6,870,621)	\$ (4,839,285)	\$ (4,839,285)	\$ -	-	\$ 4,193,069

See notes on page A1.

(Concluded)

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

July 1 through June 30

	General Fund		Special Funds	
	2018	2017	2018	2017
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 381,670	\$ 370,714	\$ -	\$ -
Corporation Tax	12,488,304	10,112,520	-	-
Cigarette Tax	69,145	77,837	2,358,976	775,057
Cannabis Excise Taxes	-	-	40,291	-
Estate, Inheritance, and Gift Tax	577	1,360	-	-
Insurance Companies Tax	2,574,537	2,428,192	(1,625,854) (g)	2,486,655
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	5,590,039	4,354,110
Diesel & Liquid Petroleum Gas	-	-	791,885	519,536
Jet Fuel Tax	-	-	3,247	3,276
Vehicle License Fees	8	11	2,839,006	2,681,462
Motor Vehicle Registration and Other Fees	-	-	5,843,078	4,547,150
Personal Income Tax	93,478,159	82,717,968	1,674,071	1,478,783
Retail Sales and Use Taxes	24,859,910	24,712,418	14,648,272	13,720,539
Pooled Money Investment Interest	181,979	68,896	4,671	291
Total Major Taxes, Licenses, and Investment Income	134,034,289	120,489,916	32,167,682	30,566,859
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	2,010	2,188	58,508	56,268
Cannabis Licensing Fees	-	-	990	-
Electrical Energy Tax	-	-	688,489	728,045
Private Rail Car Tax	9,746	9,015	-	-
Penalties on Traffic Violations	-	-	719	54,197
Health Care Receipts	7,886	10,354	-	-
Revenues from State Lands	91,105	90,120	-	-
Abandoned Property	412,141	405,141	-	-
Trial Court Revenues	35,232	37,302	1,506,002	1,497,829
Horse Racing Fees	1,000	1,052	14,871	13,691
Cap and Trade	-	-	2,913,175	891,915
Miscellaneous Tax Revenue	-	-	4,146,600 (g)	-
Miscellaneous	696,412	862,399	14,770,185	13,273,265
Not Otherwise Classified	1,255,532	1,417,571	24,099,539	16,515,210
Total Revenues, All Governmental Cost Funds	\$ 135,289,821	\$ 121,907,487	\$ 56,267,221	\$ 47,082,069

See notes on page A1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2017-18 Budget Act
(Amounts in thousands)

	July 1 through June 30				2017 Actual
	2018		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	135,289,821	128,473,234	6,816,587	5.3	121,907,487
Nonrevenues	1,442,468	914,994	527,474	57.6	700,579
Total Receipts	136,732,289	129,388,228	7,344,061	5.7	122,608,066
Less Disbursements (c):					
State Operations	32,619,395	32,195,465	423,930	1.3	31,356,131
Local Assistance	90,774,228	93,151,946	(2,377,718)	(2.6)	89,864,535
Capital Outlay	(757,748)	(657,231)	(100,517)	-	1,118,668
Nongovernmental	3,716,602	3,700,547	16,055	0.4	4,461,801
Total Disbursements	126,352,477	128,390,727	(2,038,250)	(1.6)	126,801,135
Receipts Over / (Under) Disbursements	10,379,812	997,501	9,382,311	940.6	(4,193,069)
Net Increase / (Decrease) in Temporary Loans	(4,839,285)	(997,501)	(3,841,784)	385.1	4,193,069
GENERAL FUND ENDING CASH BALANCE	5,540,527	-	5,540,527		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 5,540,527	\$ -	\$ 5,540,527		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 1,248,929	\$ 1,426,100	\$ (177,171)	(12.4)	\$ 1,748,646
Budget Stabilization Account	8,486,422	8,486,422	-	-	2,444,539
Other Internal Sources	36,923,643	33,948,070	2,975,573	8.8	37,629,244
Cash Balance from Borrowable Resources	46,658,994	43,860,592	2,798,402	6.4	41,822,429
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	733,964	700,000	33,964	4.9	
SMIF Loans (SB 84, GC 20825)	6,000,000	5,898,040	101,960	1.7	
Total Available Borrowable Resources (e)	39,925,030	37,262,552	2,662,478	7.1	41,822,429
Outstanding Loans to General Fund (b)	-	3,841,784	(3,841,784)	(100.0)	4,839,285
Unused Borrowable Resources	\$ 39,925,030	\$ 33,420,768	\$ 6,504,262	19.5	\$ 36,983,144

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 Statement of Estimated Cash Flow for the 2017-18 fiscal year was prepared by the Department of Finance for the 2017-18 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- The \$10.38 billion in excess receipts over disbursements repaid the \$4.84 billion of outstanding loans carried forward from June 30, 2017, leaving a net ending cash balance of \$5.54 billion and \$0.00 in outstanding loans at June 30, 2018.
- Negative amounts are the result of repayments received that are greater than disbursements made.
- Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.
- Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/17, GC section 20825).
- A \$1.00 billion repayment was made from the Medi-Cal Provider Interim Payment Fund to the General Fund in June 2018.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 30,576	\$ 32,019	\$ 381,670	\$ 376,735	\$ 4,935	1.3	\$ 370,714
Corporation Tax	3,234,380	2,416,515	12,488,304	10,875,937	1,612,367	14.8	10,112,520
Cigarette Tax	8,045	2,769	69,145	64,845	4,300	6.6	77,837
Estate, Inheritance, and Gift Tax	5	153	577	-	577	-	1,360
Insurance Companies Tax	235,105	282,483	2,574,537	2,537,706	36,831	1.5	2,428,192
Personal Income Tax	12,571,919	10,939,582	93,478,159	89,141,615	4,336,544	4.9	82,717,968
Retail Sales and Use Taxes	3,145,955	2,317,076	24,859,910	24,376,332	483,578	2.0	24,712,418
Vehicle License Fees	1	1	8	-	8	-	11
Pooled Money Investment Interest	34,575	10,732	181,979	106,105	75,874	71.5	68,896
Not Otherwise Classified	650,672	631,855	1,255,532	993,959	261,573	26.3	1,417,571
Total Revenues	19,911,233	16,633,185	135,289,821	128,473,234	6,816,587	5.3	121,907,487
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	9,427	-	460,217	322,546	137,671	42.7	-
Transfers from Other Funds	7,802	8,371	481,564	426,256	55,308	13.0	368,222
Miscellaneous	61,526	39,271	500,687	166,192	334,495	201.3	332,357
Total Nonrevenues	78,755	47,642	1,442,468	914,994	527,474	57.6	700,579
Total Receipts	\$ 19,989,988	\$ 16,680,827	\$ 136,732,289	\$ 129,388,228	\$ 7,344,061	5.7	\$ 122,608,066

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2017 Actual
	2018	2017	2018		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ (173,588)	\$ 98,911	\$ 1,350,393	\$ 1,614,678	\$ (264,285)	(16.4)	\$ 1,510,165
Business, Consumer Services and Housing	99	3,771	26,738	25,069	1,669	6.7	26,596
Transportation	-	-	1,752	1,750	2	0.1	3,892
Resources	(38,646)	74,101	1,801,916	1,740,154	61,762	3.5	1,610,092
Environmental Protection Agency	10,283	12,888	130,426	89,360	41,066	46.0	78,585
Health and Human Services:							
Health Care Services and Public Health	2,445	(6,882)	286,034	300,073	(14,039)	(4.7)	281,029
Department of State Hospitals	97,976	121,012	1,513,814	1,476,203	37,611	2.5	1,737,149
Other Health and Human Services	28,999	42,674	625,945	677,972	(52,027)	(7.7)	660,167
Education:							
University of California	103,839	29,291	3,533,017	3,543,041	(10,024)	(0.3)	3,496,496
State Universities and Colleges	2,600	8,156	3,473,025	3,409,367	63,658	1.9	3,270,842
Other Education	16,358	8,136	227,965	222,451	5,514	2.5	226,831
Dept. of Corrections and Rehabilitation	883,482	870,335	11,399,040	10,821,664	577,376	5.3	10,362,484
Governmental Operations	340,811	71,187	1,041,567	745,677	295,890	39.7	786,576
General Government	230,533	238,738	2,189,544	2,820,408	(630,864)	(22.4)	2,398,061
Public Employees Retirement System	(258,155)	(235,819)	(68,718)	(151,685)	82,967	(54.7)	(68,443)
Debt Service (d)	(67,150)	47,868	5,064,396	4,839,741	224,655	4.6	4,929,778
Interest on Loans	3,041	35,860	22,541	19,542	2,999	15.3	45,831
Total State Operations	1,182,927	1,420,227	32,619,395	32,195,465	423,930	1.3	31,356,131
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,122,063	4,581,817	45,755,685	48,206,963	(2,451,278)	(5.1)	46,633,480
Community Colleges	499,353	498,648	5,607,465	5,803,088	(195,623)	(3.4)	5,497,258
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	2,790,444	2,790,444	-	-	2,472,993
Other Education	19,320	45,854	2,247,807	2,269,112	(21,305)	(0.9)	1,877,850
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	3,637	761	220,265	226,071	(5,806)	(2.6)	265,198
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,847,471	1,540,740	19,965,548	19,461,442	504,106	2.6	18,783,848
Other Health Care Services/Public Health	28,600	46,911	269,456	371,971	(102,515)	(27.6)	478,331
Developmental Services - Regional Centers	(14,310)	(65,893)	3,529,107	3,494,565	34,542	1.0	3,296,929
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	369,302	430,649	6,139,873	6,442,545	(302,672)	(4.7)	5,963,886
CalWORKs	(105,640)	17,217	549,443	692,104	(142,661)	(20.6)	1,022,924
Other Social Services	79,856	71,426	1,086,107	1,044,929	41,178	3.9	892,991
Tax Relief	285	-	411,612	427,001	(15,389)	(3.6)	411,030
Other Local Assistance	86,453	70,437	2,201,416	1,921,711	279,705	14.6	2,267,817
Total Local Assistance	7,936,390	7,238,567	90,774,228	93,151,946	(2,377,718)	(2.6)	89,864,535

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2018	2017	2018		2017		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	2,673	1,263	(757,748)	(657,231)	(100,517)	15.3	1,118,668
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	634,500
Transfer to Budget Stabilization Account	-	1,483,000	2,289,000	2,289,000	-	-	2,777,000
Transfer to Other Funds	116,050	389,199	1,313,010	1,408,927	(95,917)	(6.8)	1,108,114
Transfer to Revolving Fund	(3,379)	(7,425)	4,616	-	4,616	-	3,330
Advance:							
MediCal Provider Interim Payment	(1,000,000)	(1,000,000)	-	(f)	-	-	-
State-County Property Tax Administration Program	(18,141)	(12,890)	16,526	-	16,526	-	(11,209)
Social Welfare Federal Fund	38,200	(3,500)	29,001	-	29,001	-	(32,456)
Local Governmental Entities	-	-	(1,243)	-	(1,243)	-	(1,215)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Countries for Social Welfare	367,457	301,765	65,692	2,620	63,072	2,407.3	(16,263)
Total Nongovernmental	(499,813)	1,150,149	3,716,602	3,700,547	16,055	0.4	4,461,801
Total Disbursements	\$ 8,622,177	\$ 9,810,206	\$ 126,352,477	\$ 128,390,727	\$ (2,038,250)	(1.6)	\$ 126,801,135
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (1,251,179)	\$ (1,554)	\$ (1,748,646)	\$ (322,546)	\$ (1,426,100)	442.1	\$ 1,748,646
Budget Stabilization Account	(4,576,105)	(1,623,783)	(3,090,639)	(674,955)	(2,415,684)	357.9	2,444,539
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	(5,245,284)	-	-	-	-	(116)
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (5,827,284)	\$ (6,870,621)	\$ (4,839,285)	\$ (997,501)	\$ (3,841,784)	385.1	\$ 4,193,069

See notes on page B1.

(Concluded)