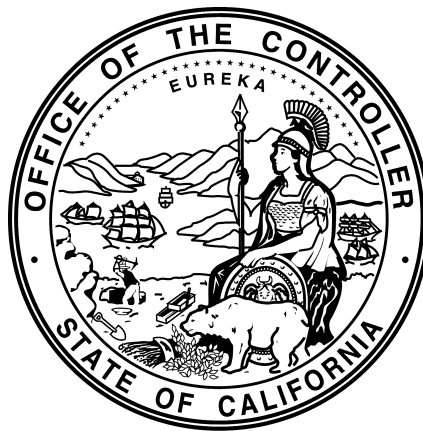


STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

December 2012



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

January 9, 2013

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

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2012, through December 31, 2012. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2012-13 Fiscal Year to cash flow estimates prepared by the Department of Finance for the 2012 Budget Act. The statement is prepared in compliance with Provision 7 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 2012-13 Fiscal Year to cash flow estimates prepared by the Department of Finance based upon the 2012 Budget Act.

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

Any questions concerning this report may be directed to George Lolas, Division Chief of Accounting and Reporting, at (916) 322-7407.

Sincerely,
Original signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2012 Budget Act
(Amounts in thousands)

	July 1 through December 31				
	2012				2011
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ -
Add Receipts:					
Revenues	38,131,060	39,830,075	(1,699,015) (d)	(4.3)	37,191,379
Nonrevenues	1,741,744	1,405,461	336,283	23.9	2,214,970
Total Receipts	39,872,804	41,235,536	(1,362,732)	(3.3)	39,406,349
Less Disbursements:					
State Operations	12,000,117	12,726,214	(726,097)	(5.7)	13,132,404
Local Assistance	42,286,604	38,895,768	3,390,836 (e)	8.7	39,236,793
Capital Outlay	102,871	119,334	(16,463)	(13.8)	172,875
Nongovernmental	113,635	14,661	98,974	-	(258,261)
Total Disbursements	54,503,227	51,755,977	2,747,250	5.3	52,283,811
Receipts Over / (Under) Disbursements	(14,630,423)	(10,520,441)	(4,109,982)	-	(12,877,462)
Net Increase / (Decrease) in Temporary Loans	14,630,423	10,520,441	4,109,982	39.1	12,877,462
GENERAL FUND ENDING CASH BALANCE	-	-	-		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -		\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 33,134,352	\$ 31,250,957	\$ 1,883,395 (d)	6.0	\$ 26,372,351
Outstanding Loans (b)	24,223,714	20,113,731	4,109,983	20.4	21,041,926
Unused Borrowable Resources	\$ 8,910,638	\$ 11,137,226	\$ (2,226,588)	(20.0)	\$ 5,330,425

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 2012-13 fiscal year was prepared by the Department of Finance for the 2012 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$24.2 billion is comprised of \$14.2 billion of internal borrowing and \$10.0 billion of external borrowing. Current balance is comprised of \$9.6 billion carried forward from June 30, 2012, plus current year Net Increase/(Decrease) in Temporary Loans of \$14.6 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) Approximately \$1.0 billion in Retail Sales Tax Receipts were deposited into a Borrowable Fund on December 31, 2012 to be transferred to the General Fund in January 2013.
- (e) On November 21, 2012, the State Controller, State Treasurer and Director of Finance jointly determined that there would be sufficient cash in the General Fund to make approximately \$1.8 billion in K-12 Education, Community College and Social Services payments in December 2012 that were anticipated to be paid in January 2013 pursuant to deferrals authorized by AB 103 (Chapter 13, Statutes of 2012).

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of December		July 1 through December 31				
			2012				2011
	2012	2011	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 24,387	\$ 30,433	\$ 152,458	\$ 176,000	\$ (23,542)	(13.4)	\$ 173,148
Corporation Tax	984,124	1,332,456	2,112,131	2,997,000	(884,869)	(29.5)	3,127,311
Cigarette Tax	8,412	4,206	47,765	48,000	(235)	(0.5)	49,085
Estate, Inheritance, and Gift Tax	122	351	2,105	-	2,105	-	1,281
Insurance Companies Tax	320,569	340,110	1,066,203	1,065,000	1,203	0.1	1,037,007
Personal Income Tax	6,512,573	4,785,188	25,418,445	24,768,000	650,445	2.6	21,868,392
Retail Sales and Use Taxes	471,758	1,606,992	8,393,313	9,569,000	(1,175,687) (d)	(12.3)	9,791,780
Vehicle License Fees	496	3,086	4,746	3,000	1,746	58.2	72,068
Pooled Money Investment Interest	2,492	1,433	12,908	14,000	(1,092)	(7.8)	12,883
Not Otherwise Classified	140,331	139,580	920,986	1,190,075	(269,089)	-	1,058,424
Total Revenues	8,465,264	8,243,835	38,131,060	39,830,075	(1,699,015)	(4.3)	37,191,379
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	1,642	24	1,229,078	1,107,575	121,503	11.0	1,746,207
Miscellaneous	72,453	6,062	512,666	297,886	214,780	72.1	468,763
Total Nonrevenues	74,095	6,086	1,741,744	1,405,461	336,283	23.9	2,214,970
Total Receipts	\$ 8,539,359	\$ 8,249,921	\$ 39,872,804	\$ 41,235,536	\$ (1,362,732)	(3.3)	\$ 39,406,349

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of December		July 1 through December 31					2011
			2012					
	2012	2011	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
					Amount	%		
STATE OPERATIONS (c)								
Legislative/Judicial/Executive	\$ 90,835	\$ 32,327	\$ 703,140	\$ 772,967	\$ (69,827)	(9.0)	\$ 704,573	
State and Consumer Services	44,916	43,603	338,729	344,718	(5,989)	(1.7)	279,207	
Business, Transportation and Housing	504	(6)	2,272	714	1,558	-	21,393	
Resources	83,305	116,199	703,856	601,292	102,564	17.1	624,854	
Environmental Protection Agency	1,303	2,068	14,946	20,628	(5,682)	(27.5)	18,143	
Health and Human Services:								
Health Services	11,082	28,267	132,899	183,292	(50,393)	(27.5)	180,387	
Mental Health	99,780	102,372	584,344	595,300	(10,956)	(1.8)	641,363	
Other Health and Human Services	24,774	28,286	275,321	344,229	(68,908)	(20.0)	726,547	
Education:								
University of California	176,321	165,652	728,567	714,647	13,920	1.9	723,524	
State Universities and Colleges	161,704	173,000	1,024,082	1,156,696	(132,614)	(11.5)	1,088,648	
Other Education	14,060	10,125	91,304	73,464	17,840	24.3	89,742	
Dept. of Corrections and Rehabilitation	694,641	705,142	3,713,770	4,420,888	(707,118)	(16.0)	4,398,121	
General Government	202,868	159,565	1,433,037	1,200,641	232,396	19.4	966,772	
Public Employees Retirement								
System	148,456	137,855	277,026	276,173	853	0.3	275,404	
Debt Service	98,765	161,977	2,090,174	1,962,565	127,609	6.5	2,408,589	
Interest on Loans	112	512	(113,350)	58,000	(171,350)	-	(14,863)	
Total State Operations	1,853,426	1,866,944	12,000,117	12,726,214	(726,097)	(5.7)	13,132,404	
LOCAL ASSISTANCE (c)								
Public Schools - K-12	3,590,622	2,601,515	22,979,702	21,041,601	1,938,101	(e) 9.2	18,087,294	
Community Colleges	429,383	175,721	2,334,140	2,198,178	135,962	(e) 6.2	2,686,149	
Debt Service-School Building Bonds	-	-	-	-	-	-	-	
Contributions to State Teachers'								
Retirement System	183,308	172,220	883,975	883,975	-	-	841,007	
Other Education	(279,135)	265,766	1,133,050	834,193	298,857	35.8	1,973,411	
School Facilities Aid	-	-	-	-	-	-	-	
Dept. of Corrections and Rehabilitation	1,675	956	187,655	85,286	102,369	120.0	217,356	
Dept. of Alcohol and Drug Program	(2,676)	(1,931)	39,413	9,500	29,913	314.9	77,961	
Dept. of Health Services:								
Medical Assistance Program	976,917	1,633,953	8,310,833	7,560,058	750,775	9.9	7,816,236	
Other Health Services	(12,057)	(6,664)	94,249	176,111	(81,862)	(46.5)	(8,096)	
Dept. of Developmental Services	235,879	209,985	1,967,145	1,246,005	721,140	57.9	1,645,401	
Dept. of Mental Health	6	42,383	10,664	10,710	(46)	(0.4)	298,833	
Dept. of Social Services:								
SSI/SSP/IHSS	360,605	362,640	2,458,765	2,465,442	(6,677)	(0.3)	2,453,142	
CalWORKs	233,776	96,899	604,027	834,013	(229,986)	(e) (27.6)	1,076,165	
Other Social Services	43,978	43,021	327,406	310,625	16,781	(e) 5.4	549,027	
Tax Relief	152,007	155,254	213,643	208,838	4,805	2.3	215,815	
Other Local Assistance	122,980	176,482	741,937	1,031,233	(289,296)	(28.1)	1,307,092	
Total Local Assistance	6,037,268	5,928,200	42,286,604	38,895,768	3,390,836	8.7	39,236,793	

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of December		July 1 through December 31				2011
			2012				
	2012	2011	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY	11,968	382	102,871	119,334	(16,463)	(13.8)	172,875
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	-
Transfer to Other Funds	14,636	1,363	312,838	306,548	6,290	2.1	157,377
Transfer to Revolving Fund	(1)	1	5,418	-	5,418	-	13,158
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(11,499)	-	46,790	-	46,790	-	35,902
Social Welfare Federal Fund	(23,876)	42,532	(35,679)	-	(35,679)	-	76,447
Local Governmental Entities	-	-	60,000	-	60,000	-	-
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(275,732)	(291,887)	16,155	-	(541,145)
Total Nongovernmental	(20,740)	43,896	113,635	14,661	98,974	-	(258,261)
Total Disbursements	\$ 7,881,922	\$ 7,839,422	\$ 54,503,227	\$ 51,755,977	\$ 2,747,250	5.3	\$ 52,283,811
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	(657,437)	(410,499)	4,630,423	520,441	4,109,982	-	7,477,462
Revenue Anticipation Notes	-	-	10,000,000	10,000,000	-	-	5,400,000
Net Increase / (Decrease) Loans	(657,437)	\$ (410,499)	\$ 14,630,423	\$ 10,520,441	\$ 4,109,982	39.1	\$ 12,877,462

See notes on page 1.

(Concluded)

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

	July 1 through December 31			
	General Fund		Special Funds	
	2012	2011	2012	2011
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 152,458	\$ 173,148	\$ -	\$ -
Corporation Tax	2,112,131	3,127,311	-	-
Cigarette Tax	47,765	49,085	400,463	413,853
Estate, Inheritance, and Gift Tax	2,105	1,281	-	-
Insurance Companies Tax	1,066,203	1,037,007	5,415	99,822
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,606,608	2,628,768
Diesel & Liquid Petroleum Gas	-	-	154,609	224,159
Jet Fuel Tax	-	-	1,174	1,311
Vehicle License Fees	4,746	72,068	963,300	999,116
Motor Vehicle Registration and Other Fees	-	-	1,922,322	1,931,919
Personal Income Tax	25,418,445	21,868,392	422,694	332,293
Retail Sales and Use Taxes	8,393,313	9,791,780	5,538,034	5,222,689
Pooled Money Investment Interest	12,908	12,883	84	136
Total Major Taxes, Licenses, and Investment Income	37,210,074	36,132,955	12,014,703	11,854,066
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	1,263	1,945	26,689	26,142
Electrical Energy Tax	-	-	291,355	323,616
Private Rail Car Tax	434	1,809	-	-
Penalties on Traffic Violations	-	-	31,438	33,918
Health Care Receipts	6,128	26,867	-	-
Revenues from State Lands	215,921	234,434	-	-
Abandoned Property	19,387	(122,293)	-	-
Trial Court Revenues	26,074	27,838	813,684	804,000
Horse Racing Fees	607	548	6,745	9,170
Miscellaneous	651,172	887,276	6,282,769	3,109,249
Not Otherwise Classified	920,986	1,058,424	7,452,680	4,306,095
Total Revenues, All Governmental Cost Funds	\$ 38,131,060	\$ 37,191,379	\$ 19,467,383	\$ 16,160,161

See notes on page 1.