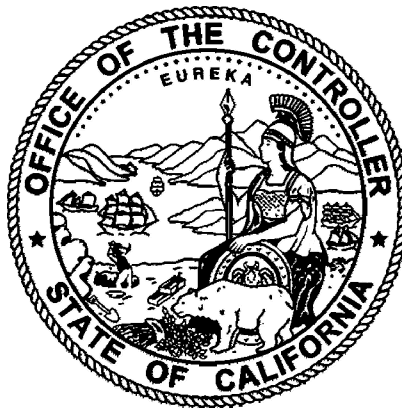


**April 2025**

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



**MALIA M. COHEN**  
California State Controller



MALIA M. COHEN  
CALIFORNIA STATE CONTROLLER

May 9, 2025

**Dear 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 of July 1, 2024, through April 30, 2025. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2024-25 fiscal year to cash flow estimates prepared by the Department of Finance (DOF).

As noted in the statement, the state began the fiscal year with a \$14.7 billion General Fund cash balance and ended April with a balance of \$19.5 billion. As of April 30, California had \$91.7 billion in unused borrowable resources and fiscal year-to-date receipts exceeded estimates contained in the 2025-26 Governor's Budget by approximately \$5.6 billion, or 3.1 percent. Disbursements for the fiscal year through April are \$6.9 billion, or 3.6 percent, lower than anticipated in the 2025-26 Governor's Budget.

The statement is provided in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller's Office. Prior-year actual amounts also are displayed for comparative purposes. Attachment A compares actual receipts and disbursements for the 2024-25 fiscal year to cash flow estimates prepared by the DOF based upon the 2025-26 Governor's Budget. Attachment B compares actual receipts and disbursements for the 2024-25 fiscal year to cash flow estimates prepared by the DOF based upon the 2024-25 Budget Act.

These monthly financial reports are also available online at [www.sco.ca.gov](http://www.sco.ca.gov) on the Financial Reports, Taxes, and Economy page.

Please direct any questions relating to this report to Ted Lambert, Division Chief, State Accounting and Reporting Division, at (916) 203-6774.

Sincerely,

*Original Signed By*

Malia M. Cohen

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2025-26 Governor's Budget Estimates**  
**(Amounts in thousands)**

	July 1 through April 30				
	2025				2024
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 14,698,432</b>	<b>\$ 14,698,432</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 14,010,841</b>
<b>Or Beginning Outstanding Loan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add Receipts:					
Revenues	166,475,790	162,052,229	4,423,561	2.7	162,720,994
Nonrevenues	20,152,866	18,951,419	1,201,447	6.3	7,045,023
Total Receipts	186,628,656	181,003,648	5,625,008	3.1	169,766,017
Less Disbursements (c):					
State Operations	43,787,288	43,420,113	367,175	0.8	43,059,509
Local Assistance	131,960,898	142,778,180	(10,817,282)	(7.6)	135,794,563
Capital Outlay	567,730	733,080	(165,350)	(22.6)	283,926
Nongovernmental	5,558,378	1,814,716	3,743,662	206.3	5,772,854
Total Disbursements	181,874,294	188,746,089	(6,871,795)	(3.6)	184,910,852
Receipts Over / (Under) Disbursements	4,754,362	(7,742,441)	12,496,803	161.4	(15,144,835)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	1,133,994
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>19,452,794</b>	<b>6,955,991</b>	<b>12,496,803</b>	<b>179.7</b>	<b>-</b>
Special Fund for Economic Uncertainties	3,495,582	3,508,843	(13,261)	(0.4)	2,696,040
<b>TOTAL CASH</b>	<b>\$ 22,948,376</b>	<b>\$ 10,464,834</b>	<b>\$ 12,483,542</b>	<b>119.3</b>	<b>\$ 2,696,040</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 3,495,582	\$ 3,508,843	\$ (13,261)	(0.4)	\$ 3,830,034
Budget Stabilization Account	17,633,422	17,633,422	-	-	22,252,422
Other Internal Sources (f)	73,125,430	75,703,976	(2,578,546)	(3.4)	74,025,374
Cash Balance from Borrowable Resources	94,254,434	96,846,241	(2,591,807)	(2.7)	100,107,830
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	240,472	365,000	(124,528)	(34.1)	349,834
SMIF Loans (SB 84, GC 20825)	2,345,617	2,300,000	45,617	2.0	2,856,818
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	-
Total Available Borrowable Resources (e)	91,668,345	94,181,241	(2,512,896)	(2.7)	96,901,178
<b>Outstanding Loans to General Fund (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,133,994</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 91,668,345</b>	<b>\$ 94,181,241</b>	<b>\$ (2,512,896)</b>	<b>(2.7)</b>	<b>\$ 95,767,184</b>

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 2024-25 fiscal year was prepared by the Department of Finance for the 2025-26 Governor's Budget. Any projections or estimates are set forth as such and not as representation of facts. (Footnote pertains to all pages in this report)
- (b) Outstanding loan balance of \$0.0 billion is comprised of internal borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2024, plus current year Net Increase/(Decrease) in Temporary Loans of \$0.0 billion. (Footnote ties to page A1; Outstanding Loans to General Fund)
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made. (Footnote ties to pages A1, A3 and A4; Disbursements)
- (d) 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. (Footnote ties to page A3; Debt Service)

(Continued on A2)

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

		July 1 through April 30					
Month of April		2025					2024
2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 42,468	\$ 38,666	\$ 354,810	\$ 355,380	\$ (570)	(0.2)	\$ 353,116
Corporation Tax	5,396,472	4,198,042	27,308,527	27,787,163	(478,636)	(1.7)	28,877,156
Cigarette Tax	3,338	3,499	31,267	31,304	(37)	(0.1)	41,156
Estate, Inheritance, and Gift Tax	3	1	9	5	4	80.0	891
Insurance Companies Tax	870,506	697,253	3,366,657	3,201,112	165,545	5.2	3,122,129
Personal Income Tax	18,111,130	16,445,234	104,283,270	99,958,111	4,325,159	4.3	100,315,926
Retail Sales and Use Taxes	1,316,039	1,193,000	26,053,962	27,329,405	(1,275,443)	(4.7)	25,908,605
Vehicle License Fees	-	-	5	-	5	-	3
Pooled Money Investment Interest	372,232	281,320	2,728,568	2,630,030	98,538	3.7	2,300,089
Not Otherwise Classified	60,432	179,176	2,348,715	759,719	1,588,996	209.2	1,801,923
Total Revenues	26,172,620	23,036,191	166,475,790	162,052,229	4,423,561	2.7	162,720,994
NONREVENUES							
Transfers from Special Fund for							
Economic Uncertainties	13,219	9,712	330,013	316,794	13,219	4.2	45,171
Transfers from Other Funds	932,803	995,479	18,981,863	18,143,171	838,692	4.6	6,257,544
Miscellaneous	119,530	283,813	840,990	491,454	349,536	71.1	742,308
Total Nonrevenues	1,065,552	1,289,004	20,152,866	18,951,419	1,201,447	6.3	7,045,023
Total Receipts	\$ 27,238,172	\$ 24,325,195	\$ 186,628,656	\$ 181,003,648	\$ 5,625,008	3.1	\$ 169,766,017

(Continued from A1)

- (e) Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Chapter 6/1987, Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/2017, GC section 20825) and AB 1054 (Chapter 79/2019, Public Utilities Codes (PUC) section 3285). (Footnote ties to page A1; Total Available Borrowable Resources)
- (f) Other Internal Sources balance includes \$0.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/2018, Welfare and Institutions Code (WIC) section 11011) and \$2.2 billion for the Public School System Stabilization Account pursuant to Section 21 of Article XVI of the California Constitution. (Footnote ties to page A1; Other Internal Sources)

(Concluded)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of April		July 1 through April 30				
			2025				2024
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 201,021	\$ 209,768	\$ 2,287,661	\$ 2,532,926	\$ (245,265)	(9.7)	\$ 2,421,522
Business, Consumer Services and Housing	14,126	10,912	173,449	165,918	7,531	4.5	150,703
Transportation	9,175	537	92,054	82,189	9,865	12.0	239,945
Resources	307,276	209,460	4,404,254	4,626,828	(222,574)	(4.8)	3,258,082
Environmental Protection Agency	18,417	24,974	155,819	280,678	(124,859)	(44.5)	186,703
Health and Human Services:							
Health Care Services and Public Health	33,240	119,720	820,411	881,866	(61,455)	(7.0)	827,064
Department of State Hospitals	206,895	255,155	2,229,535	2,214,248	15,287	0.7	2,142,933
Other Health and Human Services	122,183	90,348	869,798	913,567	(43,769)	(4.8)	801,576
Education:							
University of California	513,161	399,748	3,883,681	3,749,205	134,476	3.6	4,239,772
State Universities and Colleges	422,851	404,604	4,393,139	4,333,048	60,091	1.4	4,212,921
Other Education	84,082	26,906	384,495	341,034	43,461	12.7	349,030
Dept. of Corrections and Rehabilitation	1,105,836	1,167,789	11,467,405	11,676,425	(209,020)	(1.8)	11,827,906
Governmental Operations	231,124	94,109	3,581,550	2,805,243	776,307	27.7	3,266,673
General Government	362,205	305,356	3,168,563	3,549,529	(380,966)	(10.7)	3,375,662
Public Employees' Retirement System	559,305	724,338	814,216	881,238	(67,022)	(7.6)	668,694
Debt Service (d)	1,223,973	1,128,940	4,944,280	4,268,867	675,413	15.8	5,027,621
Interest on Loans	-	-	116,978	117,304	(326)	(0.3)	62,702
Total State Operations	5,414,870	5,172,664	43,787,288	43,420,113	367,175	0.8	43,059,509
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,249,501	5,265,514	48,304,278	56,511,676	(8,207,398)	(14.5)	55,130,886
Community Colleges	397,794	503,072	5,705,290	6,391,657	(686,367)	(10.7)	6,455,437
State Teachers' Retirement System	1,296,244	1,198,245	4,257,738	4,257,738	-	-	3,938,928
Other Education	348,866	389,486	5,412,720	4,520,325	892,395	19.7	5,042,545
Dept. of Corrections and Rehabilitation	18,616	13,414	457,602	489,937	(32,335)	(6.6)	653,138
Health Care Services and Public Health:							
Medical Assistance Program	197,646	718,681	32,651,477	34,359,341	(1,707,864)	(5.0)	32,339,507
Other Health Care Services/Public Health	36,281	85,006	666,047	740,703	(74,656)	(10.1)	624,466
Developmental Services - Regional Centers	791,024	719,109	8,121,712	7,604,286	517,426	6.8	7,091,907
Dept. of Social Services:							
SSI/SSP/IHSS	1,569,838	1,603,040	12,129,518	11,478,500	651,018	5.7	9,565,461
CalWORKs	248,818	694,453	3,324,917	3,291,121	33,796	1.0	3,291,106
Other Social Services	245,811	220,373	1,861,209	1,831,078	30,131	1.6	2,078,094
Tax Relief	132,176	133,822	328,498	359,911	(31,413)	(8.7)	324,998
Other Local Assistance	898,583	586,275	8,739,892	10,941,907	(2,202,015)	(20.1)	9,258,090
Total Local Assistance	11,431,198	12,130,490	131,960,898	142,778,180	(10,817,282)	(7.6)	135,794,563

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of April		July 1 through April 30				
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		2024
					Amount	%	Actual
CAPITAL OUTLAY (c)	15,482	15,236	567,730	733,080	(165,350)	(22.6)	283,926
NONGOVERNMENTAL (c)							
Transfer to Special Fund for							
Economic Uncertainties	-	-	-	-	-	-	559,992
Transfer to Budget Stabilization Account	-	-	884,000	851,000	33,000	3.9	1,388,000
Transfer to Other Funds	47,339	4,307	3,224,481	3,022,376	202,105	6.7	4,129,841
Transfer to Revolving Fund	(2)	(4)	41,941	32,632	9,309	28.5	17,823
Advance:							
MediCal Provider Interim Payment	-	-	1,693,449	(1,747,696)	3,441,145	196.9	-
State-County Property Tax						-	
Administration Program	(6,601)	(10,534)	(2,146)	4,951	(7,097)	(143.3)	(12,722)
Social Welfare Federal Fund	-	-	27,000	(38,200)	65,200	170.7	24,532
Local Governmental Entities	-	-	(1,411)	(1,411)	-	-	(1,379)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(308,936)	(308,936)	-	-	(333,233)
Total Nongovernmental	40,736	(6,231)	5,558,378	1,814,716	3,743,662	206.3	5,772,854
Total Disbursements	\$ 16,902,286	\$ 17,312,159	\$ 181,874,294	\$ 188,746,089	\$ (6,871,795)	(3.6)	\$ 184,910,852
TEMPORARY LOANS							
Special Fund for Economic							
Uncertainties	\$ -	\$ (2,705,882)	\$ -	\$ -	\$ -	-	\$ 1,133,994
Budget Stabilization Account	-	(4,307,154)	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ (7,013,036)	\$ -	\$ -	\$ -	-	\$ 1,133,994

See notes on page A1 and A2.

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

	July 1 through April 30			
	General Fund		Special Funds	
	2025	2024	2025	2024
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 354,810	\$ 353,116	\$ (1)	\$ -
Corporation Tax	27,308,527	28,877,156	1	-
Cigarette Tax	31,267	41,156	1,015,890	1,171,098
Cannabis Excise Taxes	-	-	528,549	536,522
Estate, Inheritance, and Gift Tax	9	891	-	-
Insurance Companies Tax	3,366,657	3,122,129	1	2,560
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	6,550,690	6,422,514
Diesel & Liquid Petroleum Gas	-	-	1,226,718	1,212,368
Jet Fuel Tax	-	-	3,326	3,867
Vehicle License Fees	5	3	3,076,457	2,961,089
Personal Income Tax	104,283,270	100,315,926	1,868,604	1,795,363
Retail Sales and Use Taxes	26,053,962	25,908,605	15,407,684	15,563,973
Pooled Money Investment Interest	2,728,568	2,300,089	6,611	3,681
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>164,127,075</b>	<b>160,919,071</b>	<b>29,684,530</b>	<b>29,673,035</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	2,074	2,445	78,973	72,165
Motor Vehicle Registration and Other Fees	-	(10)	7,474,078	7,037,515
Cannabis Licensing Fees	-	-	23,195	42,355
Electrical Energy Tax	-	-	874,401	637,251
Private Rail Car Tax	13,184	10,208	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	1,601	1,811	-	-
Revenues from State Lands	71,207	69,707	87	-
Abandoned Property	(58,494)	(163,002)	-	-
Trial Court Revenues	21,289	22,126	1,275,776	1,256,908
Horse Racing Fees	-	-	17,360	16,777
Cap and Trade	-	-	2,783,771	3,966,376
Individual Shared Responsibility				
Penalty Assessments	-	18,962	181,306	178,470
Miscellaneous Tax Revenue	-	-	11,136,795	6,278,995
Miscellaneous	2,297,854	1,839,676	17,914,396	15,894,593
<b>Not Otherwise Classified</b>	<b>2,348,715</b>	<b>1,801,923</b>	<b>41,760,138</b>	<b>35,381,405</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 166,475,790</b>	<b>\$ 162,720,994</b>	<b>\$ 71,444,668</b>	<b>\$ 65,054,440</b>

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2024-25 Budget Act**  
**(Amounts in thousands)**

	July 1 through April 30				
	2025				2024
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 14,698,432</b>	<b>\$ 14,698,432</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 14,010,841</b>
<b>Or Beginning Outstanding Loan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add Receipts:					
Revenues	166,475,790	157,663,179	8,812,611	5.6	162,720,994
Nonrevenues	20,152,866	9,435,556	10,717,310	113.6	7,045,023
Total Receipts	186,628,656	167,098,735	19,529,921	11.7	169,766,017
Less Disbursements (c):					
State Operations	43,787,288	41,819,022	1,968,266	4.7	43,059,509
Local Assistance	131,960,898	136,037,311	(4,076,413)	(3.0)	135,794,563
Capital Outlay	567,730	472,570	95,160	20.1	283,926
Nongovernmental	5,558,378	1,533,968	4,024,410	262.4	5,772,854
Total Disbursements	181,874,294	179,862,871	2,011,423	1.1	184,910,852
Receipts Over / (Under) Disbursements	4,754,362	(12,764,136)	17,518,498	137.2	(15,144,835)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	1,133,994
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>19,452,794</b>	<b>1,934,296</b>	<b>17,518,498</b>	<b>905.7</b>	<b>-</b>
Special Fund for Economic Uncertainties	3,495,582	3,508,844	(13,262)	(0.4)	2,696,040
<b>TOTAL CASH</b>	<b>\$ 22,948,376</b>	<b>\$ 5,443,140</b>	<b>\$ 17,505,236</b>	<b>321.6</b>	<b>\$ 2,696,040</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 3,495,582	\$ 3,508,844	\$ (13,262)	(0.4)	\$ 3,830,034
Budget Stabilization Account	17,633,422	17,633,422	-	-	22,252,422
Other Internal Sources (f)	73,125,430	70,185,855	2,939,576	4.2	74,025,374
Cash Balance from Borrowable Resources	94,254,434	91,328,120	2,926,314	3.2	100,107,830
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	240,472	365,000	(124,528)	(34.1)	349,834
SMIF Loans (SB 84, GC 20825)	2,345,617	2,300,000	45,617	2.0	2,856,818
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	-
Total Available Borrowable Resources (e)	91,668,345	88,663,120	3,005,225	3.4	96,901,178
<b>Outstanding Loans to General Fund (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,133,994</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 91,668,345</b>	<b>\$ 88,663,120</b>	<b>\$ 3,005,225</b>	<b>3.4</b>	<b>\$ 95,767,184</b>

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 2024-25 fiscal year was prepared by the Department of Finance for the 2024-25 Budget Act. Any projections or estimates are set forth as such and not as representation of facts. (Footnote pertains to all pages in this report)
- (b) Outstanding loan balance of \$0.0 billion is comprised of internal borrowing. Current balance is comprised of \$0.0 billion carried forward from June 30, 2024, plus current year Net Increase/(Decrease) in Temporary Loans of \$0.0 billion. (Footnote ties to page B1; Outstanding Loans to General Fund)
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made. (Footnote ties to pages B1, B3 and B4; Disbursements)
- (d) 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. (Footnote ties to page B3; Debt Service)

(Continued on B2)



**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of April		July 1 through April 30				
			2025				2024
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 42,468	\$ 38,666	\$ 354,810	\$ 353,150	\$ 1,660	0.5	\$ 353,116
Corporation Tax	5,396,472	4,198,042	27,308,527	28,280,275	(971,748)	(3.4)	28,877,156
Cigarette Tax	3,338	3,499	31,267	34,553	(3,286)	(9.5)	41,156
Estate, Inheritance, and Gift Tax	3	1	9	-	9	-	891
Insurance Companies Tax	870,506	697,253	3,366,657	3,128,560	238,097	7.6	3,122,129
Personal Income Tax	18,111,130	16,445,234	104,283,270	96,625,212	7,658,058	7.9	100,315,926
Retail Sales and Use Taxes	1,316,039	1,193,000	26,053,962	26,450,575	(396,613)	(1.5)	25,908,605
Vehicle License Fees	-	-	5	-	5	-	3
Pooled Money Investment Interest	372,232	281,320	2,728,568	2,080,869	647,699	31.1	2,300,089
Not Otherwise Classified	60,432	179,176	2,348,715	709,985	1,638,730	230.8	1,801,923
Total Revenues	26,172,620	23,036,191	166,475,790	157,663,179	8,812,611	5.6	162,720,994
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	13,219	9,712	330,013	319,922	10,091	3.2	45,171
Transfers from Other Funds	932,803	995,479	18,981,863	8,938,200	10,043,663	112.4	6,257,544
Miscellaneous	119,530	283,813	840,990	177,434	663,556	374.0	742,308
Total Nonrevenues	1,065,552	1,289,004	20,152,866	9,435,556	10,717,310	113.6	7,045,023
Total Receipts	\$ 27,238,172	\$ 24,325,195	\$ 186,628,656	\$ 167,098,735	\$ 19,529,921	11.7	\$ 169,766,017

(Continued from B1)

- (e) Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Chapter 6/1987, Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/2017, GC section 20825) and AB 1054 (Chapter 79/2019, Public Utilities Codes (PUC) section 3285). (Footnote ties to page B1; Total Available Borrowable Resources)
- (f) Other Internal Sources balance includes \$0.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/2018, Welfare and Institutions Code (WIC) section 11011) and \$2.2 billion for the Public School System Stabilization Account pursuant to Section 21 of Article XVI of the California Constitution. (Footnote ties to page B1; Other Internal Sources)

(Concluded)

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

July 1 through April 30								
	Month of April		2025					2024
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual	
					Amount	%		
STATE OPERATIONS (c)								
Legislative/Judicial/Executive	\$ 201,021	\$ 209,768	\$ 2,287,661	\$ 2,402,780	\$ (115,119)	(4.8)	\$ 2,421,522	
Business, Consumer Services and Housing	14,126	10,912	173,449	90,310	83,139	92.1	150,703	
Transportation	9,175	537	92,054	46,200	45,854	99.3	239,945	
Resources	307,276	209,460	4,404,254	4,190,020	214,234	5.1	3,258,082	
Environmental Protection Agency	18,417	24,974	155,819	119,450	36,369	30.4	186,703	
Health and Human Services:								
Health Care Services and Public Health	33,240	119,720	820,411	686,800	133,611	19.5	827,064	
Department of State Hospitals	206,895	255,155	2,229,535	2,095,961	133,574	6.4	2,142,933	
Other Health and Human Services	122,183	90,348	869,798	841,980	27,818	3.3	801,576	
Education:								
University of California	513,161	399,748	3,883,681	4,086,038	(202,357)	(5.0)	4,239,772	
State Universities and Colleges	422,851	404,604	4,393,139	4,171,091	222,048	5.3	4,212,921	
Other Education	84,082	26,906	384,495	347,550	36,945	10.6	349,030	
Dept. of Corrections and Rehabilitation	1,105,836	1,167,789	11,467,405	11,784,406	(317,001)	(2.7)	11,827,906	
Governmental Operations	231,124	94,109	3,581,550	2,509,760	1,071,790	42.7	3,266,673	
General Government	362,205	305,356	3,168,563	2,081,536	1,087,027	52.2	3,375,662	
Public Employees' Retirement System	559,305	724,338	814,216	860,886	(46,670)	(5.4)	668,694	
Debt Service (d)	1,223,973	1,128,940	4,944,280	5,417,759	(473,479)	(8.7)	5,027,621	
Interest on Loans	-	-	116,978	86,495	30,483	35.2	62,702	
Total State Operations	5,414,870	5,172,664	43,787,288	41,819,022	1,968,266	4.7	43,059,509	
LOCAL ASSISTANCE (c)								
Public Schools - K-12	5,249,501	5,265,514	48,304,278	55,914,627	(7,610,349)	(13.6)	55,130,886	
Community Colleges	397,794	503,072	5,705,290	6,625,915	(920,625)	(13.9)	6,455,437	
State Teachers' Retirement System	1,296,244	1,198,245	4,257,738	4,257,396	342	0.0	3,938,928	
Other Education	384,866	389,486	5,412,720	4,292,143	1,120,577	26.1	5,042,545	
Dept. of Corrections and Rehabilitation	18,616	13,414	457,602	558,073	(100,471)	(18.0)	653,138	
Health Care Services and Public Health:								
Medical Assistance Program	197,646	718,681	32,651,477	30,142,852	2,508,625	8.3	32,339,507	
Other Health Care Services/Public Health	36,281	85,006	666,047	839,811	(173,764)	(20.7)	624,466	
Developmental Services - Regional Centers	791,024	719,109	8,121,712	8,010,478	111,234	1.4	7,091,907	
Dept. of Social Services:								
SSI/SSP/IHSS	1,569,838	1,603,040	12,129,518	11,355,151	774,367	6.8	9,565,461	
CalWORKs	248,818	694,453	3,324,917	3,536,902	(211,985)	(6.0)	3,291,106	
Other Social Services	245,811	220,373	1,861,209	1,844,438	16,771	0.9	2,078,094	
Tax Relief	132,176	133,822	328,498	359,125	(30,627)	(8.5)	324,998	
Other Local Assistance	898,583	586,275	8,739,892	8,300,400	439,492	5.3	9,258,090	
Total Local Assistance	11,431,198	12,130,490	131,960,898	136,037,311	(4,076,413)	(3.0)	135,794,563	

See notes on page B1 and B2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of April		July 1 through April 30				2024	
	2025	2024	Actual	Estimate (a)	Actual Over or			Actual
					(Under) Estimate			
					Amount	%		
CAPITAL OUTLAY (c)	15,482	15,236	567,730	472,570	95,160	20.1	283,926	
NONGOVERNMENTAL (c)								
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	559,992	
Transfer to Budget Stabilization Account	-	-	884,000	851,000	33,000	3.9	1,388,000	
Transfers to Other Funds	47,339	4,307	3,224,481	2,739,600	484,881	17.7	4,129,841	
Transfer to Revolving Fund	(2)	(4)	41,941	-	41,941	-	17,823	
Advance:								
MediCal Provider Interim Payment	-	-	1,693,449	(1,747,696)	3,441,145	196.9	-	
State-County Property Tax Administration Program	(6,601)	(10,534)	(2,146)	-	(2,146)	-	(12,722)	
Social Welfare Federal Fund	-	-	27,000	-	27,000	-	24,532	
Local Governmental Entities	-	-	(1,411)	-	(1,411)	-	(1,379)	
Tax Relief and Refund Account	-	-	-	-	-	-	-	
Counties for Social Welfare	-	-	(308,936)	(308,936)	-	-	(333,233)	
Total Nongovernmental	40,736	(6,231)	5,558,378	1,533,968	4,024,410	262.4	5,772,854	
Total Disbursements	\$ 16,902,286	\$ 17,312,159	\$ 181,874,294	\$ 179,862,871	\$ 2,011,423	1.1	\$ 184,910,852	
TEMPORARY LOANS								
Special Fund for Economic Uncertainties	\$ -	\$ (2,705,882)	\$ -	\$ -	\$ -	-	\$ 1,133,994	
Budget Stabilization Account	-	(4,307,154)	-	-	-	-	-	
Outstanding Registered Warrants Account	-	-	-	-	-	-	-	
Other Internal Sources	-	-	-	-	-	-	-	
Revenue Anticipation Notes	-	-	-	-	-	-	-	
Net Increase / (Decrease) Loans	\$ -	\$ (7,013,036)	\$ -	\$ -	\$ -	-	\$ 1,133,994	

See notes on page B1 and B2.