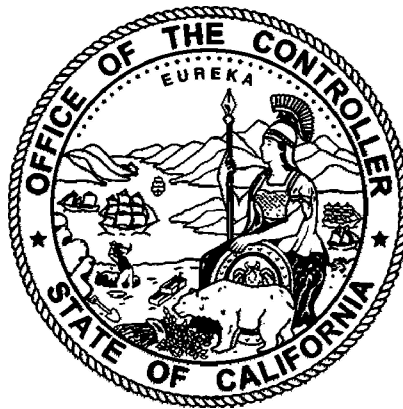


February 2025

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



MALIA M. COHEN
California State Controller



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

March 10, 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 February 28, 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 February with a balance of \$13.6 billion. As of February 28, California had \$92.7 billion in unused borrowable resources and fiscal year-to-date receipts exceeded estimates contained in the 2025-26 Governor's Budget by approximately \$4.2 billion, or 3.0 percent. Disbursements for the fiscal year through February are \$3.5 billion, or 2.3 percent, lower than anticipated in the 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 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 February 28				
	2025				2024
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 14,698,432	\$ 14,698,432	\$ -	-	\$ 14,010,841
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	125,750,326	121,464,776	4,285,550	3.5	125,621,935
Nonrevenues	18,701,959	18,739,087	(37,128)	(0.2)	5,153,854
Total Receipts	144,452,285	140,203,863	4,248,422	3.0	130,775,789
Less Disbursements (c):					
State Operations	34,761,864	34,530,557	231,307	0.7	34,440,427
Local Assistance	108,402,154	112,075,042	(3,672,888)	(3.3)	108,876,257
Capital Outlay	544,036	616,094	(72,058)	(11.7)	241,702
Nongovernmental	1,859,034	1,810,416	48,618	2.7	4,911,613
Total Disbursements	145,567,088	149,032,109	(3,465,021)	(2.3)	148,469,999
Receipts Over / (Under) Disbursements	(1,114,803)	(8,828,246)	7,713,443	87.4	(17,694,210)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	3,683,369
GENERAL FUND ENDING CASH BALANCE	13,583,629	5,870,186	7,713,443	131.4	-
Special Fund for Economic Uncertainties	3,508,843	3,508,843	-	-	156,507
TOTAL CASH	\$ 17,092,472	\$ 9,379,029	\$ 7,713,443	82.2	\$ 156,507
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,508,843	\$ 3,508,843	\$ -	-	\$ 3,839,876
Budget Stabilization Account	17,633,422	17,633,422	-	-	22,252,422
Other Internal Sources (f)	74,143,475	79,936,741	(5,793,266)	(7.2)	75,432,659
Cash Balance from Borrowable Resources	95,285,740	101,079,006	(5,793,266)	(5.7)	101,524,957
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	225,114	365,000	(139,886)	(38.3)	325,717
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)	92,715,009	98,414,006	(5,698,997)	(5.8)	98,342,422
Outstanding Loans to General Fund (b)	-	-	-	-	3,683,369
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 92,715,009	\$ 98,414,006	\$ (5,698,997)	(5.8)	\$ 94,659,053

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)

	Month of February		July 1 through February 28				2024 Actual
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 26,811	\$ 26,842	\$ 285,898	\$ 290,881	\$ (4,983)	(1.7)	\$ 286,847
Corporation Tax	356,235	124,099	17,932,375	17,916,638	15,737	0.1	20,738,168
Cigarette Tax	3,064	2,458	25,366	25,438	(72)	(0.3)	34,592
Estate, Inheritance, and Gift Tax	-	-	6	5	1	20.0	890
Insurance Companies Tax	44,830	61,597	2,084,783	2,113,697	(28,914)	(1.4)	2,040,527
Personal Income Tax	5,723,308	5,578,431	78,796,339	75,732,105	3,064,234	4.0	77,203,974
Retail Sales and Use Taxes	4,175,781	4,270,447	22,217,655	22,579,853	(362,198)	(1.6)	22,220,930
Vehicle License Fees	-	1	5	-	5	-	3
Pooled Money Investment Interest	322,742	182,114	2,214,099	2,117,494	96,605	4.6	1,722,992
Not Otherwise Classified	1,069,702	126,757	2,193,800	688,665	1,505,135	218.6	1,373,012
Total Revenues	11,722,473	10,372,746	125,750,326	121,464,776	4,285,550	3.5	125,621,935
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	316,794	316,794	-	-	35,459
Transfers from Other Funds	219,168	29,487	17,888,265	17,964,671	(76,406)	(0.4)	4,701,700
Miscellaneous	33,557	61,673	496,900	457,622	39,278	8.6	416,695
Total Nonrevenues	252,725	91,160	18,701,959	18,739,087	(37,128)	(0.2)	5,153,854
Total Receipts	\$ 11,975,198	\$ 10,463,906	\$ 144,452,285	\$ 140,203,863	\$ 4,248,422	3.0	\$ 130,775,789

(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 February		July 1 through February 28				
	2025	2024	2025		2024		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 213,592	\$ 187,436	\$ 1,846,174	\$ 1,989,810	\$ (143,636)	(7.2)	\$ 2,004,600
Business, Consumer Services and Housing	20,897	9,860	146,364	124,860	21,504	17.2	106,903
Transportation	6,544	42,311	75,111	67,975	7,136	10.5	201,990
Resources	500,924	408,813	3,702,128	3,750,872	(48,744)	(1.3)	2,790,206
Environmental Protection Agency	18,874	28,322	123,168	196,538	(73,370)	(37.3)	141,716
Health and Human Services:							
Health Care Services and Public Health	60,811	79,986	702,192	710,436	(8,244)	(1.2)	628,715
Department of State Hospitals	203,461	205,768	1,775,007	1,771,880	3,127	0.2	1,670,572
Other Health and Human Services	76,723	73,015	679,545	745,015	(65,470)	(8.8)	642,790
Education:							
University of California	371,762	555,122	3,013,830	2,962,213	51,617	1.7	3,431,634
State Universities and Colleges	577,565	554,967	3,547,438	3,509,872	37,566	1.1	3,403,713
Other Education	33,025	43,421	261,943	274,644	(12,701)	(4.6)	276,193
Dept. of Corrections and Rehabilitation	1,116,037	1,247,049	9,268,970	9,464,556	(195,586)	(2.1)	9,367,598
Governmental Operations	198,087	164,311	3,044,110	2,165,269	878,841	40.6	3,024,927
General Government	426,041	332,730	2,880,975	3,087,333	(206,358)	(6.7)	3,047,974
Public Employees' Retirement System	(282,775)	(362,005)	535,743	662,627	(126,884)	(19.1)	307,470
Debt Service (d)	102,340	(53,360)	3,132,262	3,019,753	112,509	3.7	3,391,397
Interest on Loans	-	-	26,904	26,904	-	-	2,029
Total State Operations	3,643,908	3,517,746	34,761,864	34,530,557	231,307	0.7	34,440,427
LOCAL ASSISTANCE (c)							
Public Schools - K-12	(999,494)	4,965,371	35,888,362	43,360,365	(7,472,003)	(17.2)	41,597,223
Community Colleges	193,337	685,853	4,590,126	5,110,353	(520,227)	(10.2)	4,926,452
State Teachers' Retirement System	-	-	2,961,493	2,961,494	(1)	(0.0)	2,740,682
Other Education	495,016	365,601	4,203,094	3,953,021	250,073	6.3	4,037,480
Dept. of Corrections and Rehabilitation	18,668	9,912	377,819	438,254	(60,435)	(13.8)	615,336
Health Care Services and Public Health:							
Medical Assistance Program	4,280,911	2,500,918	31,480,234	27,699,870	3,780,364	13.6	29,411,430
Other Health Care Services/Public Health	33,011	22,487	514,728	591,034	(76,306)	(12.9)	423,189
Developmental Services - Regional Centers	640,426	1,382,268	6,402,044	6,176,596	225,448	3.7	5,682,236
Dept. of Social Services:							
SSI/SSP/IHSS	518,865	(329,577)	10,479,833	9,148,918	1,330,915	14.5	7,269,957
CalWORKs	433,460	225,492	2,574,653	2,425,259	149,394	6.2	2,329,049
Other Social Services	12,953	209,884	1,454,087	1,536,765	(82,678)	(5.4)	1,645,279
Tax Relief	-	-	196,322	212,036	(15,714)	(7.4)	191,176
Other Local Assistance	724,436	336,195	7,279,359	8,461,077	(1,181,718)	(14.0)	8,006,768
Total Local Assistance	6,351,589	10,374,404	108,402,154	112,075,042	(3,672,888)	(3.3)	108,876,257

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of February		July 1 through February 28				2024 Actual
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY (c)	60,512	16,466	544,036	616,094	(72,058)	(11.7)	241,702
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	-	145,597	3,021,165	3,018,076	3,089	0.1	3,311,715
Transfer to Revolving Fund	-	203	43,502	32,632	10,870	33.3	19,202
Advance:							
MediCal Provider Interim Payment	-	-	(1,747,696)	(1,747,696)	-	-	-
State-County Property Tax Administration Program	(6,611)	-	(1,390)	4,951	(6,341)	(128.1)	(3,416)
Social Welfare Federal Fund	-	-	(30,200)	(38,200)	8,000	20.9	(29,268)
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	(6,611)	145,800	1,859,034	1,810,416	48,618	2.7	4,911,613
Total Disbursements	\$ 10,049,398	\$ 14,054,416	\$ 145,567,088	\$ 149,032,109	\$ (3,465,021)	(2.3)	\$ 148,469,999
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ 3,590,510	\$ -	\$ -	\$ -	-	\$ 3,683,369
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ 3,590,510	\$ -	\$ -	\$ -	-	\$ 3,683,369

See notes on page A1 and A2.

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

	July 1 through February 28			
	General Fund		Special Funds	
	2025	2024	2025	2024
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 285,898	\$ 286,847	\$ -	\$ -
Corporation Tax	17,932,375	20,738,168	-	-
Cigarette Tax	25,366	34,592	833,708	960,828
Cannabis Excise Taxes	-	-	437,691	469,718
Estate, Inheritance, and Gift Tax	6	890	-	-
Insurance Companies Tax	2,084,783	2,040,527	-	2,602
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	5,350,814	5,222,776
Diesel & Liquid Petroleum Gas	-	-	1,001,937	983,289
Jet Fuel Tax	-	-	2,857	3,172
Vehicle License Fees	5	3	2,431,076	2,356,159
Personal Income Tax	78,796,339	77,203,974	1,401,643	1,386,529
Retail Sales and Use Taxes	22,217,655	22,220,930	12,922,766	13,056,151
Pooled Money Investment Interest	2,214,099	1,722,992	5,383	2,762
Total Major Taxes, Licenses, and Investment Income	123,556,526	124,248,923	24,387,875	24,443,986
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	1,661	1,950	61,547	58,327
Motor Vehicle Registration and Other Fees	-	(10)	5,890,201	5,528,051
Cannabis Licensing Fees	-	-	18,056	33,960
Electrical Energy Tax	-	-	708,598	627,184
Private Rail Car Tax	13,170	10,105	-	-
Penalties on Traffic Violations	-	-	-	1
Health Care Receipts	1,301	1,312	-	-
Revenues from State Lands	66,693	56,975	-	-
Abandoned Property	12,277	(87,118)	-	-
Trial Court Revenues	17,327	17,569	893,190	877,560
Horse Racing Fees	-	-	14,612	12,669
Cap and Trade	-	-	1,932,636	2,664,633
Individual Shared Responsibility				
Penalty Assessments	-	18,962	109,162	107,487
Miscellaneous Tax Revenue	-	-	6,350,916	1,925,338
Miscellaneous	2,081,371	1,353,267	13,653,404	11,956,532
Not Otherwise Classified	2,193,800	1,373,012	29,632,322	23,791,742
Total Revenues, All Governmental Cost Funds	\$ 125,750,326	\$ 125,621,935	\$ 54,020,197	\$ 48,235,728

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

	July 1 through February 28				
	2025				2024
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 14,698,432	\$ 14,698,432	\$ -	-	\$ 14,010,841
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	125,750,326	115,186,348	10,563,978	9.2	125,621,935
Nonrevenues	18,701,959	9,356,578	9,345,381	99.9	5,153,854
Total Receipts	144,452,285	124,542,926	19,909,359	16.0	130,775,789
Less Disbursements (c):					
State Operations	34,761,864	33,118,377	1,643,487	5.0	34,440,427
Local Assistance	108,402,154	103,679,941	4,722,213	4.6	108,876,257
Capital Outlay	544,036	378,056	165,980	43.9	241,702
Nongovernmental	1,859,034	1,529,668	329,366	21.5	4,911,613
Total Disbursements	145,567,088	138,706,042	6,861,046	4.9	148,469,999
Receipts Over / (Under) Disbursements	(1,114,803)	(14,163,116)	13,048,313	92.1	(17,694,210)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	3,683,369
GENERAL FUND ENDING CASH BALANCE	13,583,629	535,316	13,048,313	2,437.5	-
Special Fund for Economic Uncertainties	3,508,843	3,508,844	(1)	(0.0)	156,507
TOTAL CASH	\$ 17,092,472	\$ 4,044,160	\$ 13,048,312	322.6	\$ 156,507
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 3,508,843	\$ 3,508,844	\$ (1)	(0.0)	\$ 3,839,876
Budget Stabilization Account	17,633,422	17,633,422	-	-	22,252,422
Other Internal Sources (f)	74,143,475	70,148,728	3,994,748	5.7	75,432,659
Cash Balance from Borrowable Resources	95,285,740	91,290,993	3,994,747	4.4	101,524,957
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	225,114	365,000	(139,886)	(38.3)	325,717
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)	92,715,009	88,625,993	4,089,016	4.6	98,342,422
Outstanding Loans to General Fund (b)	-	-	-	-	3,683,369
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 92,715,009	\$ 88,625,993	\$ 4,089,016	4.6	\$ 94,659,053

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 February		July 1 through February 28				2024
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 26,811	\$ 26,842	\$ 285,898	\$ 288,726	\$ (2,828)	(1.0)	\$ 286,847
Corporation Tax	356,235	124,099	17,932,375	16,958,679	973,696	5.7	20,738,168
Cigarette Tax	3,064	2,458	25,366	27,443	(2,077)	(7.6)	34,592
Estate, Inheritance, and Gift Tax	-	-	6	-	6	-	890
Insurance Companies Tax	44,830	61,597	2,084,783	2,004,263	80,520	4.0	2,040,527
Personal Income Tax	5,723,308	5,578,431	78,796,339	71,030,259	7,766,080	10.9	77,203,974
Retail Sales and Use Taxes	4,175,781	4,270,447	22,217,655	22,543,242	(325,587)	(1.4)	22,220,930
Vehicle License Fees	-	1	5	-	5	-	3
Pooled Money Investment Interest	322,742	182,114	2,214,099	1,719,633	494,466	28.8	1,722,992
Not Otherwise Classified	1,069,702	126,757	2,193,800	614,103	1,579,697	257.2	1,373,012
Total Revenues	11,722,473	10,372,746	125,750,326	115,186,348	10,563,978	9.2	125,621,935
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	316,794	319,922	(3,128)	(1.0)	35,459
Transfers from Other Funds	219,168	29,487	17,888,265	8,909,700	8,978,565	100.8	4,701,700
Miscellaneous	33,557	61,673	496,900	126,956	369,944	291.4	416,695
Total Nonrevenues	252,725	91,160	18,701,959	9,356,578	9,345,381	99.9	5,153,854
Total Receipts	\$ 11,975,198	\$ 10,463,906	\$ 144,452,285	\$ 124,542,926	\$ 19,909,359	16.0	\$ 130,775,789

(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)

	Month of February		July 1 through February 28				2024 Actual
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 213,592	\$ 187,436	\$ 1,846,174	\$ 1,922,224	\$ (76,050)	(4.0)	\$ 2,004,600
Business, Consumer Services and Housing	20,897	9,860	146,364	72,248	74,116	102.6	106,903
Transportation	6,544	42,311	75,111	36,960	38,151	103.2	201,990
Resources	500,924	408,813	3,702,128	3,152,016	550,112	17.5	2,790,206
Environmental Protection Agency	18,874	28,322	123,168	95,560	27,608	28.9	141,716
Health and Human Services:							
Health Care Services and Public Health	60,811	79,986	702,192	549,440	152,752	27.8	628,715
Department of State Hospitals	203,461	205,768	1,775,007	1,653,593	121,414	7.3	1,670,572
Other Health and Human Services	76,723	73,015	679,545	673,584	5,961	0.9	642,790
Education:							
University of California	371,762	555,122	3,013,830	3,299,046	(285,216)	(8.6)	3,431,634
State Universities and Colleges	577,565	554,967	3,547,438	3,367,309	180,129	5.3	3,403,713
Other Education	33,025	43,421	261,943	278,040	(16,097)	(5.8)	276,193
Dept. of Corrections and Rehabilitation	1,116,037	1,247,049	9,268,970	9,358,636	(89,666)	(1.0)	9,367,598
Governmental Operations	198,087	164,311	3,044,110	2,075,208	968,902	46.7	3,024,927
General Government	426,041	332,730	2,880,975	1,898,571	982,404	51.7	3,047,974
Public Employees' Retirement System	(282,775)	(362,005)	535,743	621,923	(86,180)	(13.9)	307,470
Debt Service (d)	102,340	(53,360)	3,132,262	4,062,524	(930,262)	(22.9)	3,391,397
Interest on Loans	-	-	26,904	1,495	25,409	1,699.6	2,029
Total State Operations	3,643,908	3,517,746	34,761,864	33,118,377	1,643,487	5.0	34,440,427
LOCAL ASSISTANCE (c)							
Public Schools - K-12	(999,494)	4,965,371	35,888,362	42,235,770	(6,347,408)	(15.0)	41,597,223
Community Colleges	193,337	685,853	4,590,126	5,259,089	(668,963)	(12.7)	4,926,452
State Teachers' Retirement System	-	-	2,961,493	2,961,151	342	0.0	2,740,682
Other Education	495,016	365,601	4,203,094	3,720,893	482,201	13.0	4,037,480
Dept. of Corrections and Rehabilitation	18,668	9,912	377,819	476,766	(98,947)	(20.8)	615,336
Health Care Services and Public Health:							
Medical Assistance Program	4,280,911	2,500,918	31,480,234	21,957,115	9,523,119	43.4	29,411,430
Other Health Care Services/Public Health	33,011	22,487	514,728	691,618	(176,890)	(25.6)	423,189
Developmental Services - Regional Centers	640,426	1,382,268	6,402,044	6,591,217	(189,173)	(2.9)	5,682,236
Dept. of Social Services:							
SSI/SSP/IHSS	518,865	(329,577)	10,479,833	8,897,247	1,582,586	17.8	7,269,957
CalWORKs	433,460	225,492	2,574,653	2,766,882	(192,229)	(6.9)	2,329,049
Other Social Services	12,953	209,884	1,454,087	1,570,623	(116,536)	(7.4)	1,645,279
Tax Relief	-	-	196,322	211,250	(14,928)	(7.1)	191,176
Other Local Assistance	724,436	336,195	7,279,359	6,340,320	939,039	14.8	8,006,768
Total Local Assistance	6,351,589	10,374,404	108,402,154	103,679,941	4,722,213	4.6	108,876,257

See notes on page B1 and B2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of February		July 1 through February 28				
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		2024 Actual
					Amount	%	
CAPITAL OUTLAY (c)	60,512	16,466	544,036	378,056	165,980	43.9	241,702
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	-	145,597	3,021,165	2,735,300	285,865	10.5	3,311,715
Transfer to Revolving Fund	-	203	43,502	-	43,502	-	19,202
Advance:							
MediCal Provider Interim Payment	-	-	(1,747,696)	(1,747,696)	-	-	-
State-County Property Tax Administration Program	(6,611)	-	(1,390)	-	(1,390)	-	(3,416)
Social Welfare Federal Fund	-	-	(30,200)	-	(30,200)	-	(29,268)
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	(6,611)	145,800	1,859,034	1,529,668	329,366	21.5	4,911,613
Total Disbursements	\$ 10,049,398	\$ 14,054,416	\$ 145,567,088	\$ 138,706,042	\$ 6,861,046	4.9	\$ 148,469,999
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ 3,590,510	\$ -	\$ -	\$ -	-	\$ 3,683,369
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ 3,590,510	\$ -	\$ -	\$ -	-	\$ 3,683,369

See notes on page B1 and B2.