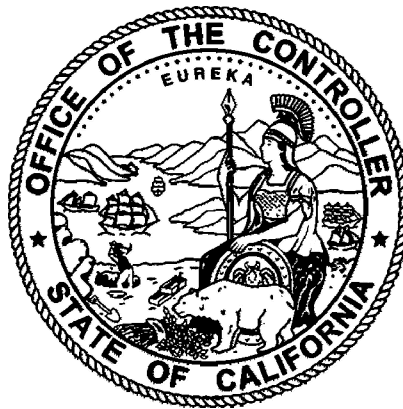


**January 2025**

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



**MALIA M. COHEN**  
California State Controller



MALIA M. COHEN  
CALIFORNIA STATE CONTROLLER

February 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 January 31, 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 January with a balance of \$11.7 billion. As of January 31, California had \$99.0 billion in unused borrowable resources and fiscal year-to-date receipts exceeded estimates contained in the 2025-26 Governor's Budget by approximately \$3.2 billion, or 2.5 percent. Disbursements for the fiscal year through January are \$1.1 billion, or 0.8 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](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 January 31				2024 Actual
	2025		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 14,698,432	\$ 14,698,432	\$ -	-	\$ 14,010,841
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	114,027,853	110,640,988	3,386,865	3.1	115,249,189
Nonrevenues	18,449,234	18,665,308	(216,074)	(1.2)	5,062,694
Total Receipts	132,477,087	129,306,296	3,170,791	2.5	120,311,883
Less Disbursements (c):					
State Operations	31,117,956	30,886,877	231,079	0.7	30,922,681
Local Assistance	102,050,565	103,379,816	(1,329,251)	(1.3)	98,501,853
Capital Outlay	483,524	557,601	(74,077)	(13.3)	225,236
Nongovernmental	1,865,645	1,810,416	55,229	3.1	4,765,813
Total Disbursements	135,517,690	136,634,710	(1,117,020)	(0.8)	134,415,583
Receipts Over / (Under) Disbursements	(3,040,603)	(7,328,414)	4,287,811	58.5	(14,103,700)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	92,859
<b>GENERAL FUND ENDING CASH BALANCE</b>	11,657,829	7,370,018	4,287,811	<b>(58.2)</b>	-
Special Fund for Economic Uncertainties	3,508,843	3,508,843	-	-	3,747,017
<b>TOTAL CASH</b>	<b>\$ 15,166,672</b>	<b>\$ 10,878,861</b>	<b>\$ 4,287,811</b>	<b>39.4</b>	<b>\$ 3,747,017</b>
<b>BORROWABLE RESOURCES</b>					
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)	80,438,892	78,317,734	2,121,158	2.7	73,548,110
Cash Balance from Borrowable Resources	101,581,157	99,459,999	2,121,158	2.1	99,640,408
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	194,249	365,000	(170,751)	(46.8)	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)	99,041,291	96,794,999	2,246,292	2.3	96,457,873
<b>Outstanding Loans to General Fund (b)</b>	-	-	-	-	92,859
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 99,041,291</b>	<b>\$ 96,794,999</b>	<b>\$ 2,246,292</b>	<b>2.3</b>	<b>\$ 96,365,014</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)

	Month of January		July 1 through January 31				
	2025	2024	2025		2024		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Taxes	\$ 49,108	\$ 45,342	\$ 259,087	\$ 261,404	\$ (2,317)	(0.9)	\$ 260,005
Corporation Tax	3,701,697	3,795,283	17,576,140	17,841,348	(265,208)	(1.5)	20,614,069
Cigarette Tax	2,541	4,698	22,302	23,954	(1,652)	(6.9)	32,134
Estate, Inheritance, and Gift Tax	1	5	6	5	1	20.0	890
Insurance Companies Tax	56,320	59,501	2,039,953	2,071,988	(32,035)	(1.5)	1,978,930
Personal Income Tax	18,331,125	15,719,245	73,073,031	70,754,701	2,318,330	3.3	71,625,543
Retail Sales and Use Taxes	1,587,660	1,508,452	18,041,874	17,092,855	949,019	5.6	17,950,483
Vehicle License Fees	1	-	5	-	5	-	2
Pooled Money Investment Interest	227,605	220,513	1,891,357	1,954,051	(62,694)	(3.2)	1,540,878
Not Otherwise Classified	587,236	384,931	1,124,098	640,682	483,416	75.5	1,246,255
<b>Total Revenues</b>	<b>24,543,294</b>	<b>21,737,970</b>	<b>114,027,853</b>	<b>110,640,988</b>	<b>3,386,865</b>	<b>3.1</b>	<b>115,249,189</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for							
Economic Uncertainties	205,117	-	316,794	316,794	-	-	35,459
Transfers from Other Funds	168,399	33,171	17,669,097	17,912,671	(243,574)	(1.4)	4,672,213
Miscellaneous	34,031	60,904	463,343	435,843	27,500	6.3	355,022
<b>Total Nonrevenues</b>	<b>407,547</b>	<b>94,075</b>	<b>18,449,234</b>	<b>18,665,308</b>	<b>(216,074)</b>	<b>(1.2)</b>	<b>5,062,694</b>
<b>Total Receipts</b>	<b>\$ 24,950,841</b>	<b>\$ 21,832,045</b>	<b>\$ 132,477,087</b>	<b>\$ 129,306,296</b>	<b>\$ 3,170,791</b>	<b>2.5</b>	<b>\$ 120,311,883</b>

(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 \$9.5 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 January		July 1 through January 31				
	2025	2024	2025		2024		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 254,562	\$ 190,107	\$ 1,632,582	\$ 1,718,252	\$ (85,670)	(5.0)	\$ 1,817,164
Business, Consumer Services and Housing	11,082	1,163	125,467	104,331	21,136	20.3	97,043
Transportation	6,394	19,857	68,567	60,868	7,699	12.6	159,679
Resources	311,538	220,714	3,201,204	3,312,894	(111,690)	(3.4)	2,381,393
Environmental Protection Agency	15,109	9,469	104,294	154,468	(50,174)	(32.5)	113,394
Health and Human Services:							
Health Care Services and Public Health	67,977	46,215	641,381	624,721	16,660	2.7	548,729
Department of State Hospitals	236,502	254,671	1,571,546	1,579,641	(8,095)	(0.5)	1,464,804
Other Health and Human Services	13,096	58,932	602,822	660,739	(57,917)	(8.8)	569,775
Education:							
University of California	492,811	375,344	2,642,068	2,622,850	19,218	0.7	2,876,512
State Universities and Colleges	422,851	404,604	2,969,873	3,098,284	(128,411)	(4.1)	2,848,746
Other Education	23,742	29,269	228,918	241,449	(12,531)	(5.2)	232,772
Dept. of Corrections and Rehabilitation	1,176,948	1,257,004	8,152,933	8,330,260	(177,327)	(2.1)	8,120,549
Governmental Operations	208,235	98,773	2,846,023	1,845,282	1,000,741	54.2	2,860,616
General Government	371,322	381,518	2,454,934	2,617,554	(162,620)	(6.2)	2,715,244
Public Employees' Retirement System	(4,349)	20,051	818,518	881,238	(62,720)	(7.1)	669,475
Debt Service (d)	(280,593)	(111,075)	3,029,922	3,007,142	22,780	0.8	3,444,757
Interest on Loans	-	-	26,904	26,904	-	-	2,029
<b>Total State Operations</b>	<b>3,327,227</b>	<b>3,256,616</b>	<b>31,117,956</b>	<b>30,886,877</b>	<b>231,079</b>	<b>0.7</b>	<b>30,922,681</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	5,794,320	5,151,745	36,887,856	38,460,102	(1,572,246)	(4.1)	36,631,852
Community Colleges	408,479	415,969	4,396,789	4,485,252	(88,463)	(2.0)	4,240,599
State Teachers' Retirement System	-	-	2,961,493	2,961,494	(1)	(0.0)	2,740,682
Other Education	854,873	921,200	3,708,078	3,746,844	(38,766)	(1.0)	3,671,879
Dept. of Corrections and Rehabilitation	16,619	32,198	359,151	399,925	(40,774)	(10.2)	605,424
Health Care Services and Public Health:							
Medical Assistance Program	4,664,459	2,536,018	27,199,323	27,013,722	185,601	0.7	26,910,512
Other Health Care Services/Public Health	40,546	33,962	481,717	520,117	(38,400)	(7.4)	400,702
Developmental Services - Regional Centers	443,506	621,717	5,761,618	5,522,154	239,464	4.3	4,299,968
Dept. of Social Services:							
SSI/SSP/IHSS	1,739,098	1,511,648	9,960,968	9,479,950	481,018	5.1	7,599,534
CalWORKs	358,512	161,984	2,141,193	2,059,675	81,518	4.0	2,103,557
Other Social Services	291,741	270,953	1,441,134	1,297,883	143,251	11.0	1,435,395
Tax Relief	-	-	196,322	212,036	(15,714)	(7.4)	191,176
Other Local Assistance	845,433	507,479	6,554,923	7,220,662	(665,739)	(9.2)	7,670,573
<b>Total Local Assistance</b>	<b>15,457,586</b>	<b>12,164,873</b>	<b>102,050,565</b>	<b>103,379,816</b>	<b>(1,329,251)</b>	<b>(1.3)</b>	<b>98,501,853</b>

See notes on page A1 and A2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of January		July 1 through January 31				2024 Actual
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>18,646</b>	<b>11,345</b>	<b>483,524</b>	<b>557,601</b>	<b>(74,077)</b>	<b>(13.3)</b>	<b>225,236</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	559,992	-	-	-	-	559,992
Transfer to Budget Stabilization Account	-	-	884,000	851,000	33,000	3.9	1,388,000
Transfer to Other Funds	7,889	93,862	3,021,165	3,018,076	3,089	0.1	3,166,118
Transfer to Revolving Fund	19	-	43,502	32,632	10,870	33.3	18,999
Advance:							
MediCal Provider Interim Payment	-	-	(1,747,696)	(1,747,696)	-	-	-
State-County Property Tax Administration Program	(5,561)	(20,559)	5,221	4,951	270	5.5	(3,416)
Social Welfare Federal Fund	(57,000)	(40,341)	(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)
<b>Total Nongovernmental</b>	<b>(54,653)</b>	<b>592,954</b>	<b>1,865,645</b>	<b>1,810,416</b>	<b>55,229</b>	<b>3.1</b>	<b>4,765,813</b>
<b>Total Disbursements</b>	<b>\$ 18,748,806</b>	<b>\$ 16,025,788</b>	<b>\$ 135,517,690</b>	<b>\$ 136,634,710</b>	<b>\$ (1,117,020)</b>	<b>(0.8)</b>	<b>\$ 134,415,583</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ (3,187,025)	\$ -	\$ -	\$ -	-	\$ 92,859
Budget Stabilization Account	-	(2,619,232)	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ (5,806,257)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 92,859</b>

See notes on page A1 and A2.

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

	July 1 through January 31			
	General Fund		Special Funds	
	2025	2024	2025	2024
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 259,087	\$ 260,005	\$ 2	\$ (1)
Corporation Tax	17,576,140	20,614,069	-	-
Cigarette Tax	22,302	32,134	734,591	862,798
Cannabis Excise Taxes	-	-	361,818	376,834
Estate, Inheritance, and Gift Tax	6	890	-	-
Insurance Companies Tax	2,039,953	1,978,930	1	2,691
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	4,701,240	4,584,172
Diesel & Liquid Petroleum Gas	-	-	907,576	867,297
Jet Fuel Tax	-	-	2,578	2,806
Vehicle License Fees	5	2	2,161,021	2,060,114
Personal Income Tax	73,073,031	71,625,543	1,317,989	1,297,722
Retail Sales and Use Taxes	18,041,874	17,950,483	10,662,512	10,745,025
Pooled Money Investment Interest	1,891,357	1,540,878	4,447	2,503
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>112,903,755</b>	<b>114,002,934</b>	<b>20,853,775</b>	<b>20,801,961</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	1,441	1,665	53,158	47,026
Motor Vehicle Registration and Other Fees	-	(10)	5,214,918	4,800,977
Cannabis Licensing Fees	-	-	15,304	31,152
Electrical Energy Tax	-	-	470,603	412,189
Private Rail Car Tax	13,168	10,104	-	-
Penalties on Traffic Violations	-	-	-	1
Health Care Receipts	1,247	1,085	-	-
Revenues from State Lands	60,018	50,115	-	-
Abandoned Property	26,401	(80,026)	-	-
Trial Court Revenues	14,871	15,508	830,118	820,210
Horse Racing Fees	-	-	11,921	11,692
Cap and Trade	-	-	1,932,636	2,664,633
Individual Shared Responsibility				
Penalty Assessments	-	18,962	101,574	101,345
Miscellaneous Tax Revenue	-	-	6,350,916	58
Miscellaneous	1,006,952	1,228,852	12,571,942	10,274,357
Not Otherwise Classified	<b>1,124,098</b>	<b>1,246,255</b>	<b>27,553,090</b>	<b>19,163,640</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 114,027,853</b>	<b>\$ 115,249,189</b>	<b>\$ 48,406,865</b>	<b>\$ 39,965,601</b>

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

	July 1 through January 31				
	2025				2024
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 14,698,432	\$ 14,698,432	\$ -	-	\$ 14,010,841
<b>Or Beginning Outstanding Loan Balance</b>	-	-	-	-	-
Add Receipts:					
Revenues	114,027,853	104,344,316	9,683,537	9.3	115,249,189
Nonrevenues	18,449,234	9,279,868	9,169,366	98.8	5,062,694
Total Receipts	132,477,087	113,624,184	18,852,903	16.6	120,311,883
Less Disbursements (c):					
State Operations	31,117,956	29,301,472	1,816,484	6.2	30,922,681
Local Assistance	102,050,565	93,356,844	8,693,721	9.3	98,501,853
Capital Outlay	483,524	330,799	152,725	46.2	225,236
Nongovernmental	1,865,645	1,529,668	335,977	22.0	4,765,813
Total Disbursements	135,517,690	124,518,783	10,998,907	8.8	134,415,583
Receipts Over / (Under) Disbursements	(3,040,603)	(10,894,599)	7,853,996	72.1	(14,103,700)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	92,859
<b>GENERAL FUND ENDING CASH BALANCE</b>	11,657,829	3,803,833	7,853,996	206.5	-
Special Fund for Economic Uncertainties	3,508,843	3,508,844	(1)	(0.0)	3,747,017
<b>TOTAL CASH</b>	\$ 15,166,672	\$ 7,312,677	\$ 7,853,995	107.4	\$ 3,747,017
<b>BORROWABLE RESOURCES</b>					
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)	80,438,892	71,890,164	8,548,728	11.9	73,548,110
Cash Balance from Borrowable Resources	101,581,157	93,032,430	8,548,727	9.2	99,640,408
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	194,249	365,000	(170,751)	(46.8)	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)	99,041,291	90,367,430	8,673,861	9.6	96,457,873
<b>Outstanding Loans to General Fund (b)</b>	-	-	-	-	92,859
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	\$ 99,041,291	\$ 90,367,430	\$ 8,673,861	9.6	\$ 96,365,014

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 January		July 1 through January 31				2024 Actual
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Taxes	\$ 49,108	\$ 45,342	\$ 259,087	\$ 261,817	\$ (2,730)	(1.0)	\$ 260,005
Corporation Tax	3,701,697	3,795,283	17,576,140	16,828,611	747,529	4.4	20,614,069
Cigarette Tax	2,541	4,698	22,302	25,645	(3,343)	(13.0)	32,134
Estate, Inheritance, and Gift Tax	1	5	6	-	6	-	890
Insurance Companies Tax	56,320	59,501	2,039,953	1,964,270	75,683	3.9	1,978,930
Personal Income Tax	18,331,125	15,719,245	73,073,031	64,883,033	8,189,998	12.6	71,625,543
Retail Sales and Use Taxes	1,587,660	1,508,452	18,041,874	18,201,950	(160,076)	(0.9)	17,950,483
Vehicle License Fees	1	-	5	-	5	-	2
Pooled Money Investment Interest	227,605	220,513	1,891,357	1,615,666	275,691	17.1	1,540,878
Not Otherwise Classified	587,236	384,931	1,124,098	563,324	560,774	99.5	1,246,255
<b>Total Revenues</b>	<b>24,543,294</b>	<b>21,737,970</b>	<b>114,027,853</b>	<b>104,344,316</b>	<b>9,683,537</b>	<b>9.3</b>	<b>115,249,189</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	205,117	-	316,794	319,922	(3,128)	(1.0)	35,459
Transfers from Other Funds	168,399	33,171	17,669,097	8,857,700	8,811,397	99.5	4,672,213
Miscellaneous	34,031	60,904	463,343	102,246	361,097	353.2	355,022
<b>Total Nonrevenues</b>	<b>407,547</b>	<b>94,075</b>	<b>18,449,234</b>	<b>9,279,868</b>	<b>9,169,366</b>	<b>98.8</b>	<b>5,062,694</b>
<b>Total Receipts</b>	<b>\$ 24,950,841</b>	<b>\$ 21,832,045</b>	<b>\$ 132,477,087</b>	<b>\$ 113,624,184</b>	<b>\$ 18,852,903</b>	<b>16.6</b>	<b>\$ 120,311,883</b>

(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 \$9.5 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 January		July 1 through January 31				2024 Actual
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 254,562	\$ 190,107	\$ 1,632,582	\$ 1,681,946	\$ (49,364)	(2.9)	\$ 1,817,164
Business, Consumer Services and Housing	11,082	1,163	125,467	63,217	62,250	98.5	97,043
Transportation	6,394	19,857	68,567	32,340	36,227	112.0	159,679
Resources	311,538	220,714	3,201,204	2,633,014	568,190	21.6	2,381,393
Environmental Protection Agency	15,109	9,469	104,294	83,615	20,679	24.7	113,394
Health and Human Services:							
Health Care Services and Public Health	67,977	46,215	641,381	480,760	160,621	33.4	548,729
Department of State Hospitals	236,502	254,671	1,571,546	1,461,354	110,192	7.5	1,464,804
Other Health and Human Services	13,096	58,932	602,822	589,386	13,436	2.3	569,775
Education:							
University of California	492,811	375,344	2,642,068	2,905,549	(263,481)	(9.1)	2,876,512
State Universities and Colleges	422,851	404,604	2,969,873	2,965,418	4,455	0.2	2,848,746
Other Education	23,742	29,269	228,918	243,285	(14,367)	(5.9)	232,772
Dept. of Corrections and Rehabilitation	1,176,948	1,257,004	8,152,933	8,118,488	34,445	0.4	8,120,549
Governmental Operations	208,235	98,773	2,846,023	1,857,932	988,091	53.2	2,860,616
General Government	371,322	381,518	2,454,934	1,568,404	886,530	56.5	2,715,244
Public Employees' Retirement System	(4,349)	20,051	818,518	860,886	(42,368)	(4.9)	669,475
Debt Service (d)	(280,593)	(111,075)	3,029,922	3,754,383	(724,461)	(19.3)	3,444,757
Interest on Loans	-	-	26,904	1,495	25,409	1,699.6	2,029
<b>Total State Operations</b>	<b>3,327,227</b>	<b>3,256,616</b>	<b>31,117,956</b>	<b>29,301,472</b>	<b>1,816,484</b>	<b>6.2</b>	<b>30,922,681</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	5,794,320	5,151,745	36,887,856	36,655,740	232,116	0.6	36,631,852
Community Colleges	408,479	415,969	4,396,789	4,633,988	(237,199)	(5.1)	4,240,599
State Teachers' Retirement System	-	-	2,961,493	2,961,151	342	0.0	2,740,682
Other Education	854,873	921,200	3,708,078	3,560,059	148,019	4.2	3,671,879
Dept. of Corrections and Rehabilitation	16,619	32,198	359,151	448,284	(89,133)	(19.9)	605,424
Health Care Services and Public Health:							
Medical Assistance Program	4,664,459	2,536,018	27,199,323	20,804,377	6,394,946	30.7	26,910,512
Other Health Care Services/Public Health	40,546	33,962	481,717	625,874	(144,157)	(23.0)	400,702
Developmental Services - Regional Centers	443,506	621,717	5,761,618	5,220,226	541,392	10.4	4,299,968
Dept. of Social Services:							
SSI/SSP/IHSS	1,739,098	1,511,648	9,960,968	9,082,866	878,102	9.7	7,599,534
CalWORKs	358,512	161,984	2,141,193	2,445,081	(303,888)	(12.4)	2,103,557
Other Social Services	291,741	270,953	1,441,134	1,347,668	93,466	6.9	1,435,395
Tax Relief	-	-	196,322	211,250	(14,928)	(7.1)	191,176
Other Local Assistance	845,433	507,479	6,554,923	5,360,280	1,194,643	22.3	7,670,573
<b>Total Local Assistance</b>	<b>15,457,586</b>	<b>12,164,873</b>	<b>102,050,565</b>	<b>93,356,844</b>	<b>8,693,721</b>	<b>9.3</b>	<b>98,501,853</b>

See notes on page B1 and B2.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of January		July 1 through January 31				
	2025	2024	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>18,646</b>	<b>11,345</b>	<b>483,524</b>	<b>330,799</b>	<b>152,725</b>	<b>46.2</b>	<b>225,236</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	559,992	-	-	-	-	559,992
Transfer to Budget Stabilization Account	-	-	884,000	851,000	33,000	3.9	1,388,000
Transfers to Other Funds	7,889	93,862	3,021,165	2,735,300	285,865	10.5	3,166,118
Transfer to Revolving Fund	19	-	43,502	-	43,502	-	18,999
Advance:							
MediCal Provider Interim Payment	-	-	(1,747,696)	(1,747,696)	-	-	-
State-County Property Tax Administration Program	(5,561)	(20,559)	5,221	-	5,221	-	(3,416)
Social Welfare Federal Fund	(57,000)	(40,341)	(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)
<b>Total Nongovernmental</b>	<b>(54,653)</b>	<b>592,954</b>	<b>1,865,645</b>	<b>1,529,668</b>	<b>335,977</b>	<b>(22.0)</b>	<b>4,765,813</b>
<b>Total Disbursements</b>	<b>\$ 18,748,806</b>	<b>\$ 16,025,788</b>	<b>\$ 135,517,690</b>	<b>\$ 124,518,783</b>	<b>\$ 10,998,907</b>	<b>8.8</b>	<b>\$ 134,415,583</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ (3,187,025)	\$ -	\$ -	\$ -	-	\$ 92,859
Budget Stabilization Account	-	(2,619,232)	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ (5,806,257)	\$ -	\$ -	\$ -	-	\$ 92,859

See notes on page B1 and B2.