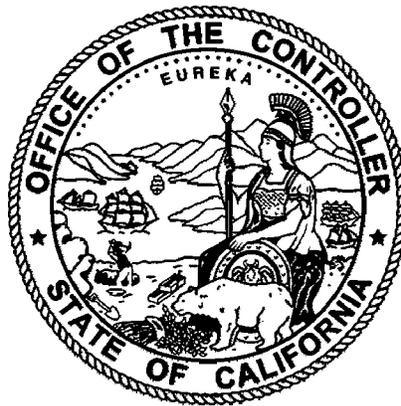


**January 2026**

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



**MALIA M. COHEN**  
California State Controller



MALIA M. COHEN  
CALIFORNIA STATE CONTROLLER

February 10, 2026

**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, 2025, through January 31, 2026. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2025-26 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 \$33.8 billion General Fund cash balance and ended January with a balance of \$22.0 billion. As of January 31, California had \$86.8 billion in unused borrowable resources and fiscal year-to-date receipts exceeded estimates contained in the 2026-27 Governor's Budget by approximately \$6.9 billion, or 5.1 percent. Disbursements for the fiscal year through January were \$563.6 million, or 0.4 percent, lower than anticipated in the 2026-27 Governor's Budget.

The State Controller's Office borrows from special funds outside of the General Fund for short-term only cash flow purposes to manage the timing of revenues and expenditures and ensures that this daily and monthly borrowing does not affect the operations of the special funds. The Controller cautions against the use of special fund borrowing for budgetary purposes as it may increase future debts and deplete reserves, limiting the state's ability in an economic downturn to avoid harsh spending cuts.

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 2025-26 fiscal year to cash flow estimates prepared by the DOF based upon the 2026-27 Governor's Budget. Attachment B compares actual receipts and disbursements for the 2025-26 fiscal year to cash flow estimates prepared by the DOF based upon the 2025-26 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.

Dear Users of the Statement of General Fund Cash Receipts and Disbursements  
February 10, 2026  
Page 2 of 2

Sincerely,

*Original Signed By*

Malia M. Cohen

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2026-27 Governor's Budget Estimates**  
(Amounts in thousands)

	July 1 through January 31				
	2026				2025
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 33,816,189</b>	<b>\$ 33,816,189</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 14,698,432</b>
<b>Or Beginning Outstanding Loan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add Receipts:					
Revenues	133,809,126	126,935,464	6,873,662	5.4	114,027,853
Nonrevenues	9,260,943	9,239,796	21,147	0.2	18,449,234
Total Receipts	143,070,069	136,175,260	6,894,809	5.1	132,477,087
Less Disbursements (c):					
State Operations	30,689,958	31,302,804	(612,846)	(2.0)	31,117,956
Local Assistance	121,241,671	121,072,101	169,570	0.1	102,050,565
Capital Outlay	474,696	561,527	(86,831)	(15.5)	483,524
Nongovernmental	2,479,741	2,513,189	(33,448)	(1.3)	1,865,645
Total Disbursements	154,886,066	155,449,621	(563,555)	(0.4)	135,517,690
Receipts Over / (Under) Disbursements	(11,815,997)	(19,274,361)	7,458,364	-	(3,040,603)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>22,000,192</b>	<b>14,541,828</b>	<b>7,458,364</b>	<b>51.3</b>	<b>11,657,829</b>
Special Fund for Economic Uncertainties	4,512,651	4,512,651	-	-	3,508,843
<b>TOTAL CASH</b>	<b>\$ 26,512,843</b>	<b>\$ 19,054,479</b>	<b>\$ 7,458,364</b>	<b>39.1</b>	<b>\$ 15,166,672</b>
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 4,512,651	\$ 4,512,651	\$ -	-	\$ 3,508,843
Budget Stabilization Account	11,191,422	11,191,422	-	-	17,633,422
Other Internal Sources (f)	72,760,855	73,726,523	(965,668)	(1.3)	80,438,892
Cash Balance from Borrowable Resources	88,464,928	89,430,596	(965,668)	(1.1)	101,581,157
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	263,796	365,000	(101,204)	(27.7)	194,249
SMIF Loans (SB 84, GC 20825)	1,418,700	1,419,000	(300)	(0.0)	2,345,617
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	-
Total Available Borrowable Resources (e)	86,782,432	87,646,596	(864,164)	(1.0)	99,041,291
<b>Outstanding Loans to General Fund (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	<b>\$ 86,782,432</b>	<b>\$ 87,646,596</b>	<b>\$ (864,164)</b>	<b>(1.0)</b>	<b>\$ 99,041,291</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 Statement of Estimated Cash Flow for the 2025-26 fiscal year was prepared by the Department of Finance for the 2026-27 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)
- 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)
- 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)
- 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				
	2026	2025	2026		2025		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
<b>REVENUES</b>							
Alcoholic Beverage Excise Taxes	\$ 58,255	\$ 49,108	\$ 263,856	\$ 263,306	\$ 550	0.2	\$ 259,087
Corporation Tax	4,051,492	3,701,697	20,831,727	19,422,228	1,409,499	7.3	17,576,140
Cigarette Tax	3,184	2,541	21,343	22,141	(798)	(3.6)	22,302
Estate, Inheritance, and Gift Tax	-	1	15	14	1	7.1	6
Insurance Companies Tax	47,304	56,320	2,183,311	2,161,066	22,245	1.0	2,039,953
Personal Income Tax	22,273,937	18,331,125	88,311,392	83,697,446	4,613,946	5.5	73,073,031
Retail Sales and Use Taxes	1,393,402	1,587,660	18,379,639	18,399,638	(19,999)	(0.1)	18,041,874
Vehicle License Fees	-	1	3	-	3	-	5
Pooled Money Investment Interest	241,656	227,605	1,819,392	1,809,634	9,758	0.5	1,891,357
Not Otherwise Classified	347,522	587,236	1,998,448	1,159,991	838,457	72.3	1,124,098
<b>Total Revenues</b>	<b>28,416,752</b>	<b>24,543,294</b>	<b>133,809,126</b>	<b>126,935,464</b>	<b>6,873,662</b>	<b>5.4</b>	<b>114,027,853</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	205,117	697	8,814,973	(8,814,276)	(100.0)	316,794
Transfers from Other Funds	14,769	168,399	8,457,052	424,823	8,032,229	1,890.7	17,669,097
Miscellaneous	45,671	34,031	803,194	-	803,194	-	463,343
<b>Total Nonrevenues</b>	<b>60,440</b>	<b>407,547</b>	<b>9,260,943</b>	<b>9,239,796</b>	<b>21,147</b>	<b>0.2</b>	<b>18,449,234</b>
<b>Total Receipts</b>	<b>\$ 28,477,192</b>	<b>\$ 24,950,841</b>	<b>\$ 143,070,069</b>	<b>\$ 136,175,260</b>	<b>\$ 6,894,809</b>	<b>5.1</b>	<b>\$ 132,477,087</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 \$1.3 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 Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 225,175	\$ 254,562	\$ 1,964,510	\$ 2,010,869	\$ (46,359)	(2.3)	\$ 1,632,582
Business, Consumer Services and Housing	15,501	11,082	92,073	115,975	(23,902)	(20.6)	125,467
Transportation	5,627	6,394	70,628	81,636	(11,008)	(13.5)	68,567
Resources	183,842	311,538	2,770,626	2,900,074	(129,448)	(4.5)	3,201,204
Environmental Protection Agency	14,072	15,109	141,616	138,415	3,201	2.3	104,294
Health and Human Services:							
Health Care Services and Public Health	92,444	67,977	563,733	418,595	145,138	34.7	641,381
Department of State Hospitals	217,618	236,502	1,596,989	1,592,431	4,558	0.3	1,571,546
Other Health and Human Services	39,743	13,096	623,182	682,883	(59,701)	(8.7)	602,822
Education:							
University of California	377,651	492,811	3,012,001	2,983,158	28,843	1.0	2,642,068
State Universities and Colleges	401,016	422,851	3,012,001	2,868,161	143,840	5.0	2,969,873
Other Education	39,458	23,742	248,289	245,174	3,115	1.3	228,918
Dept. of Corrections and Rehabilitation	1,193,538	1,176,948	8,194,512	8,183,123	11,389	0.1	8,152,933
Governmental Operations	143,069	208,235	2,311,925	2,410,462	(98,537)	(4.1)	2,846,023
General Government	400,188	371,322	2,943,981	3,402,325	(458,344)	(13.5)	2,454,934
Public Employees' Retirement System	832	(4,349)	(383,326)	(349,402)	(33,924)	9.7	818,518
Debt Service (d)	(105,712)	(280,593)	3,520,913	3,614,219	(93,306)	(2.6)	3,029,922
Interest on Loans	-	-	6,305	4,706	1,599	34.0	26,904
<b>Total State Operations</b>	<b>3,244,062</b>	<b>3,327,227</b>	<b>30,689,958</b>	<b>31,302,804</b>	<b>(612,846)</b>	<b>(2.0)</b>	<b>31,117,956</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	5,622,134	5,794,320	42,899,816	44,419,334	(1,519,518)	(3.4)	36,887,856
Community Colleges	445,906	408,479	5,105,847	5,349,855	(244,008)	(4.6)	4,396,789
State Teachers' Retirement System	-	-	3,221,084	3,221,084	-	-	2,961,493
Other Education	657,939	854,873	3,218,393	3,103,812	114,581	3.7	3,708,078
Dept. of Corrections and Rehabilitation	11,129	16,619	376,226	389,871	(13,645)	(3.5)	359,151
Health Care Services and Public Health:							
Medical Assistance Program	5,420,303	4,664,459	34,634,568	32,533,766	2,100,802	6.5	27,199,323
Other Health Care Services/Public Health	42,770	40,546	406,687	514,577	(107,890)	(21.0)	481,717
Developmental Services - Regional Centers	1,146,077	443,506	8,024,468	7,896,345	128,123	1.6	5,761,618
Dept. of Social Services:							
SSI/SSP/IHSS	2,607,589	1,739,098	10,554,619	10,788,056	(233,437)	(2.2)	9,960,968
CalWORKs	595,705	358,512	4,394,851	3,904,130	490,721	12.6	2,141,193
Other Social Services	269,958	291,741	1,449,363	1,329,912	119,451	9.0	1,441,134
Tax Relief	-	-	191,297	206,501	(15,204)	(7.4)	196,322
Other Local Assistance	493,334	845,433	6,764,452	7,414,858	(650,406)	(8.8)	6,554,923
<b>Total Local Assistance</b>	<b>17,312,844</b>	<b>15,457,586</b>	<b>121,241,671</b>	<b>121,072,101</b>	<b>169,570</b>	<b>0.1</b>	<b>102,050,565</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				2025 Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>10,943</b>	<b>18,646</b>	<b>474,696</b>	<b>561,527</b>	<b>(86,831)</b>	<b>(15.5)</b>	<b>483,524</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	1,037,172	-	1,037,172	1,036,475	697	0.1	-
Transfer to Budget Stabilization Account	-	-	658,000	658,000	-	-	884,000
Transfer to Other Funds	14,608	7,889	1,113,742	1,067,709	46,033	4.3	3,021,165
Transfer to Revolving Fund	-	19	26,450	26,413	37	0.1	43,502
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,747,696)
State-County Property Tax Administration Program	2,913	(5,561)	21,417	18,504	2,913	(15.7)	5,221
Social Welfare Federal Fund	(287,968)	(57,000)	(32,361)	50,767	(83,128)	(163.7)	(30,200)
Local Governmental Entities	-	-	(1,444)	(1,444)	-	-	(1,411)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(343,235)	(343,235)	-	-	(308,936)
<b>Total Nongovernmental</b>	<b>766,725</b>	<b>(54,653)</b>	<b>2,479,741</b>	<b>2,513,189</b>	<b>(33,448)</b>	<b>(1.3)</b>	<b>1,865,645</b>
<b>Total Disbursements</b>	<b>\$ 21,334,574</b>	<b>\$ 18,748,806</b>	<b>\$ 154,886,066</b>	<b>\$ 155,449,621</b>	<b>\$ (563,555)</b>	<b>(0.4)</b>	<b>\$ 135,517,690</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</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	
	2026	2025	2026	2025
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 263,856	\$ 259,087	\$ -	\$ 2
Corporation Tax	20,831,727	17,576,140	-	-
Cigarette Tax	21,343	22,302	678,336	734,591
Cannabis Excise Taxes	-	-	386,384	361,818
Estate, Inheritance, and Gift Tax	15	6	-	-
Insurance Companies Tax	2,183,311	2,039,953	-	1
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	4,716,869	4,701,240
Diesel & Liquid Petroleum Gas	-	-	878,911	907,576
Jet Fuel Tax	-	-	2,328	2,578
Vehicle License Fees	3	5	2,202,098	2,161,021
Personal Income Tax	88,311,392	73,073,031	1,585,304	1,317,989
Retail Sales and Use Taxes	18,379,639	18,041,874	10,747,915	10,662,512
Pooled Money Investment Interest	1,819,392	1,891,357	4,687	4,447
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>131,810,678</b>	<b>112,903,755</b>	<b>21,202,832</b>	<b>20,853,775</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fees	1,643	1,441	55,748	53,158
Motor Vehicle Registration and Other Fees	-	-	5,254,532	5,214,918
Cannabis Licensing Fees	-	-	13,960	15,304
Electrical Energy Tax	-	-	557,162	470,603
Private Rail Car Tax	6,701	13,168	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	2,659	1,247	-	-
Revenues from State Lands	12,807	60,018	-	-
Abandoned Property	216,066	26,401	-	-
Trial Court Revenues	15,617	14,871	875,626	830,118
Horse Racing Fees	-	-	12,041	11,921
Cap and Trade	-	-	1,685,423	1,932,636
Individual Shared Responsibility				
Penalty Assessments	-	-	95,542	101,574
Miscellaneous Tax Revenue	-	-	8,024,363	6,350,916
Cost Recoveries	1,311,475	-	-	-
Miscellaneous	431,480	1,006,952	10,990,688	12,571,942
Not Otherwise Classified	<b>1,998,448</b>	<b>1,124,098</b>	<b>27,565,085</b>	<b>27,553,090</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 133,809,126</b>	<b>\$ 114,027,853</b>	<b>\$ 48,767,917</b>	<b>\$ 48,406,865</b>

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

	July 1 through January 31				
	2026				2025
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 33,816,189	\$ 33,816,189	\$ -	-	\$ 14,698,432
<b>Or Beginning Outstanding Loan Balance</b>	-	-	-	-	-
Add Receipts:					
Revenues	133,809,126	118,790,796	15,018,330	12.6	114,027,853
Nonrevenues	9,260,943	8,298,089	962,854	11.6	18,449,234
Total Receipts	143,070,069	127,088,885	15,981,184	12.6	132,477,087
Less Disbursements (c):					
State Operations	30,689,958	28,687,354	2,002,604	7.0	31,117,956
Local Assistance	121,241,671	117,528,821	3,712,850	3.2	102,050,565
Capital Outlay	474,696	398,293	76,403	19.2	483,524
Nongovernmental	2,479,741	2,268,327	211,414	9.3	1,865,645
Total Disbursements	154,886,066	148,882,795	6,003,271	4.0	135,517,690
Receipts Over / (Under) Disbursements	(11,815,997)	(21,793,910)	9,977,913	45.8	(3,040,603)
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
<b>GENERAL FUND ENDING CASH BALANCE</b>	22,000,192	12,022,279	9,977,913	83.0	11,657,829
Special Fund for Economic Uncertainties	4,512,651	4,512,651	-	-	3,508,843
<b>TOTAL CASH</b>	\$ 26,512,843	\$ 16,534,930	\$ 9,977,913	60.3	\$ 15,166,672
<b>BORROWABLE RESOURCES</b>					
Special Fund for Economic Uncertainties	\$ 4,512,651	\$ 4,512,651	\$ -	-	\$ 3,508,843
Budget Stabilization Account	11,191,422	11,191,422	-	-	17,633,422
Other Internal Sources (f)	72,760,855	72,014,160	746,695	1.0	80,438,892
Cash Balance from Borrowable Resources	88,464,928	87,718,233	746,695	0.9	101,581,157
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	263,796	365,000	(101,204)	(27.7)	194,249
SMIF Loans (SB 84, GC 20825)	1,418,700	1,419,000	(300)	(0.0)	2,345,617
SMIF Loans (AB 1054, PUC 3285)	-	-	-	-	-
Total Available Borrowable Resources (e)	86,782,432	85,934,233	848,199	1.0	99,041,291
<b>Outstanding Loans to General Fund (b)</b>	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
<b>UNUSED BORROWABLE RESOURCES</b>	\$ 86,782,432	\$ 85,934,233	\$ 848,199	1.0	\$ 99,041,291

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 2025-26 fiscal year was prepared by the Department of Finance for the 2025-26 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, 2025, 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 B2)

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of January		July 1 through January 31				2025 Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
<b>REVENUES</b>							
Alcoholic Beverage Excise Taxes	\$ 58,255	\$ 49,108	\$ 263,856	\$ 261,572	\$ 2,284	0.9	\$ 259,087
Corporation Tax	4,051,492	3,701,697	20,831,727	20,890,762	(59,035)	(0.3)	17,576,140
Cigarette Tax	3,184	2,541	21,343	21,658	(315)	(1.5)	22,302
Estate, Inheritance, and Gift Tax	-	1	15	-	15	-	6
Insurance Companies Tax	47,304	56,320	2,183,311	2,132,051	51,260	2.4	2,039,953
Personal Income Tax	22,273,937	18,331,125	88,311,392	74,489,206	13,822,186	18.6	73,073,031
Retail Sales and Use Taxes	1,393,402	1,587,660	18,379,639	18,713,138	(333,499)	(1.8)	18,041,874
Vehicle License Fees	-	1	3	-	3	-	5
Pooled Money Investment Interest	241,656	227,605	1,819,392	1,582,953	236,439	14.9	1,891,357
Not Otherwise Classified	347,522	587,236	1,998,448	699,456	1,298,992	185.7	1,124,098
<b>Total Revenues</b>	<b>28,416,752</b>	<b>24,543,294</b>	<b>133,809,126</b>	<b>118,790,796</b>	<b>15,018,330</b>	<b>12.6</b>	<b>114,027,853</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	205,117	697	-	697	-	316,794
Transfers from Other Funds	14,769	168,399	8,457,052	8,157,200	299,852	3.7	17,669,097
Miscellaneous	45,671	34,031	803,194	140,889	662,305	470.1	463,343
<b>Total Nonrevenues</b>	<b>60,440</b>	<b>407,547</b>	<b>9,260,943</b>	<b>8,298,089</b>	<b>962,854</b>	<b>11.6</b>	<b>18,449,234</b>
<b>Total Receipts</b>	<b>\$ 28,477,192</b>	<b>\$ 24,950,841</b>	<b>\$ 143,070,069</b>	<b>\$ 127,088,885</b>	<b>\$ 15,981,184</b>	<b>12.6</b>	<b>\$ 132,477,087</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 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 \$1.3 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				Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					2026	2025	
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 225,175	\$ 254,562	\$ 1,964,510	\$ 1,729,840	\$ 234,670	13.6	\$ 1,632,582
Business, Consumer Services and Housing	15,501	11,082	92,073	74,263	17,810	24.0	125,467
Transportation	5,627	6,394	70,628	26,173	44,455	169.9	68,567
Resources	183,842	311,538	2,770,626	1,574,531	1,196,095	76.0	3,201,204
Environmental Protection Agency	14,072	15,109	141,616	70,147	71,469	101.9	104,294
Health and Human Services:							
Health Care Services and Public Health	92,444	67,977	563,733	424,074	139,659	32.9	641,381
Department of State Hospitals	217,618	236,502	1,596,989	1,574,181	22,808	1.4	1,571,546
Other Health and Human Services	39,743	13,096	623,182	592,557	30,625	5.2	602,822
Education:							
University of California	377,651	492,811	3,012,001	2,808,850	203,151	7.2	2,642,068
State Universities and Colleges	401,016	422,851	3,012,001	2,939,479	72,522	2.5	2,969,873
Other Education	39,458	23,742	248,289	240,926	7,363	3.1	228,918
Dept. of Corrections and Rehabilitation	1,193,538	1,176,948	8,194,512	7,880,993	313,519	4.0	8,152,933
Governmental Operations	143,069	208,235	2,311,925	1,657,618	654,307	39.5	2,846,023
General Government	400,188	371,322	2,943,981	4,250,399	(1,306,418)	(30.7)	2,454,934
Public Employees' Retirement System	832	(4,349)	(383,326)	(349,158)	(34,168)	(9.8)	818,518
Debt Service (d)	(105,712)	(280,593)	3,520,913	3,191,581	329,332	10.3	3,029,922
Interest on Loans	-	-	6,305	900	5,405	600.6	26,904
<b>Total State Operations</b>	<b>3,244,062</b>	<b>3,327,227</b>	<b>30,689,958</b>	<b>28,687,354</b>	<b>2,002,604</b>	<b>7.0</b>	<b>31,117,956</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	5,622,134	5,794,320	42,899,816	43,294,576	(394,760)	(0.9)	36,887,856
Community Colleges	445,906	408,479	5,105,847	5,504,683	(398,836)	(7.2)	4,396,789
State Teachers' Retirement System	-	-	3,221,084	3,217,036	4,048	0.1	2,961,493
Other Education	657,939	854,873	3,218,393	3,274,456	(56,063)	(1.7)	3,708,078
Dept. of Corrections and Rehabilitation	11,129	16,619	376,226	395,533	(19,307)	(4.9)	359,151
Health Care Services and Public Health:							
Medical Assistance Program	5,420,303	4,664,459	34,634,568	31,815,039	2,819,529	8.9	27,199,323
Other Health Care Services/Public Health	42,770	40,546	406,687	580,393	(173,706)	(29.9)	481,717
Developmental Services - Regional Centers	1,146,077	443,506	8,024,468	8,351,723	(327,255)	(3.9)	5,761,618
Dept. of Social Services:							
SSI/SSP/IHSS	2,607,589	1,739,098	10,554,619	10,685,727	(131,108)	(1.2)	9,960,968
CalWORKs	595,705	358,512	4,394,851	3,630,057	764,794	21.1	2,141,193
Other Social Services	269,958	291,741	1,449,363	1,481,368	(32,005)	(2.2)	1,441,134
Tax Relief	-	-	191,297	206,500	(15,203)	(7.4)	196,322
Other Local Assistance	493,334	845,433	6,764,452	5,091,730	1,672,722	32.9	6,554,923
<b>Total Local Assistance</b>	<b>17,312,844</b>	<b>15,457,586</b>	<b>121,241,671</b>	<b>117,528,821</b>	<b>3,712,850</b>	<b>3.2</b>	<b>102,050,565</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				
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
<b>CAPITAL OUTLAY (c)</b>	<b>10,943</b>	<b>18,646</b>	<b>474,696</b>	<b>398,293</b>	<b>76,403</b>	<b>19.2</b>	<b>483,524</b>
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	1,037,172	-	1,037,172	1,036,962	210	0.0	-
Transfer to Budget Stabilization Account	-	-	658,000	658,000	-	-	884,000
Transfers to Other Funds	14,608	7,889	1,113,742	916,600	197,142	21.5	3,021,165
Transfer to Revolving Fund	-	19	26,450	-	26,450	-	43,502
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	(1,747,696)
State-County Property Tax Administration Program	2,913	(5,561)	21,417	-	21,417	-	5,221
Social Welfare Federal Fund	(287,968)	(57,000)	(32,361)	-	(32,361)	-	(30,200)
Local Governmental Entities	-	-	(1,444)	-	(1,444)	-	(1,411)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(343,235)	(343,235)	-	-	(308,936)
<b>Total Nongovernmental</b>	<b>766,725</b>	<b>(54,653)</b>	<b>2,479,741</b>	<b>2,268,327</b>	<b>211,414</b>	<b>9.3</b>	<b>1,865,645</b>
<b>Total Disbursements</b>	<b>\$ 21,334,574</b>	<b>\$ 18,748,806</b>	<b>\$ 154,886,066</b>	<b>\$ 148,882,795</b>	<b>\$ 6,003,271</b>	<b>4.0</b>	<b>\$ 135,517,690</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>

See notes on page B1 and B2.