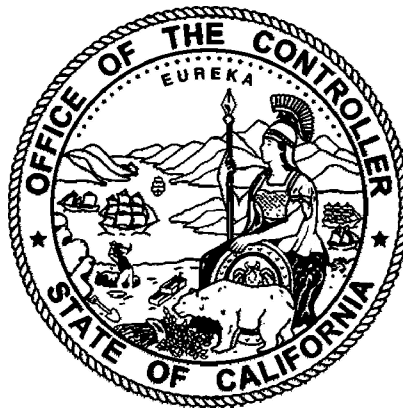


May 2026

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



MALIA M. COHEN
California State Controller



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

June 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 May 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 May with a balance of \$30.3 billion. As of May 31, California had \$86.9 billion in unused borrowable resources and fiscal year-to-date receipts exceeded estimates contained in the 2026-27 May Revision by approximately \$643.7 million, or 0.3 percent. Disbursements for the fiscal year through May were \$5.4 billion, or 2.4 percent, lower than anticipated in the 2026-27 May Revision.

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 May Revision. 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.

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 2026-27 May Revision Estimates
(Amounts in thousands)

	July 1 through May 31				
	2026				2025
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 33,816,189	\$ 33,816,189	\$ -	-	\$ 14,698,432
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	210,451,474	209,814,955	636,519	0.3	180,897,734
Nonrevenues	10,439,100	10,431,960	7,140	0.1	20,188,038
Total Receipts	220,890,574	220,246,915	643,659	0.3	201,085,772
Less Disbursements (c):					
State Operations	46,797,754	47,271,337	(473,583)	(1.0)	47,387,845
Local Assistance	170,108,969	175,099,416	(4,990,447)	(2.9)	140,604,129
Capital Outlay	577,327	635,032	(57,705)	(9.1)	593,990
Nongovernmental	6,926,340	6,845,225	81,115	1.2	5,515,720
Total Disbursements	224,410,390	229,851,010	(5,440,620)	(2.4)	194,101,684
Receipts Over / (Under) Disbursements	(3,519,816)	(9,604,095)	6,084,279	63.4	6,984,088
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	30,296,373	24,212,094	6,084,279	25.1	21,682,520
Special Fund for Economic Uncertainties	4,511,770	4,511,754	16	0.0	3,495,582
TOTAL CASH	\$ 34,808,143	\$ 28,723,848	\$ 6,084,295	21.2	\$ 25,178,102
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 4,511,770	\$ 4,511,754	\$ 16	0.0	\$ 3,495,582
Budget Stabilization Account	11,191,422	11,191,422	-	-	17,633,422
Other Internal Sources (f)	72,819,210	79,584,160	(6,764,950)	(8.5)	72,996,954
Cash Balance from Borrowable Resources	88,522,402	95,287,336	(6,764,934)	(7.1)	94,250,226
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	235,476	365,000	(129,524)	(35.5)	236,264
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)	86,868,226	93,503,336	(6,635,110)	(7.1)	91,668,345
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 86,868,226	\$ 93,503,336	\$ (6,635,110)	(7.1)	\$ 91,668,345

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 May Revision. 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 May		July 1 through May 31				2025
			2026		Actual Over or (Under) Estimate		
	2026	2025	Actual	Estimate (a)	Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 25,644	\$ 34,431	\$ 383,709	\$ 386,692	\$ (2,983)	(0.8)	\$ 389,241
Corporation Tax	1,211,678	1,380,296	34,033,461	34,122,890	(89,429)	(0.3)	28,688,823
Cigarette Tax	2,979	1,713	32,741	32,707	34	0.1	32,980
Estate, Inheritance, and Gift Tax	-	3	19	19	-	-	12
Insurance Companies Tax	694,558	599,607	4,232,799	3,960,703	272,096	6.9	3,966,264
Personal Income Tax	7,986,800	7,813,042	135,307,445	134,894,735	412,710	0.3	112,096,312
Retail Sales and Use Taxes	4,578,842	4,256,305	31,472,979	31,017,676	455,303	1.5	30,310,267
Vehicle License Fees	1	1	4	-	4	-	6
Pooled Money Investment Interest	174,292	192,014	2,710,553	2,729,972	(19,419)	(0.7)	2,920,582
Not Otherwise Classified	69,053	144,532	2,277,764	2,669,561	(391,797)	(14.7)	2,493,247
Total Revenues	14,743,847	14,421,944	210,451,474	209,814,955	636,519	0.3	180,897,734
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	1,594	1,594	-	-	330,013
Transfers from Other Funds	13,805	6,406	9,207,341	9,207,636	(295)	(0.0)	18,988,269
Miscellaneous	33,916	28,766	1,230,165	1,222,730	7,435	0.6	869,756
Total Nonrevenues	47,721	35,172	10,439,100	10,431,960	7,140	0.1	20,188,038
Total Receipts	\$ 14,791,568	\$ 14,457,116	\$ 220,890,574	\$ 220,246,915	\$ 643,659	0.3	\$ 201,085,772

(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 May		July 1 through May 31				
			2026		2025		Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 229,293	\$ 78,991	\$ 2,911,976	\$ 3,019,130	\$ (107,154)	(3.5)	\$ 2,366,652
Business, Consumer Services and Housing	22,783	26,380	158,975	202,035	(43,060)	(21.3)	199,829
Transportation	4,447	16,449	85,951	88,756	(2,805)	(3.2)	108,503
Resources	340,805	402,411	3,830,419	3,814,730	15,689	0.4	4,806,665
Environmental Protection Agency	19,398	19,347	194,280	196,367	(2,087)	(1.1)	175,166
Health and Human Services:							
Health Care Services and Public Health	20,077	101,708	716,034	755,929	(39,895)	(5.3)	922,119
Department of State Hospitals	224,122	222,407	2,527,559	2,560,971	(33,412)	(1.3)	2,451,942
Other Health and Human Services	93,277	56,147	959,216	968,519	(9,303)	(1.0)	925,945
Education:							
University of California	377,653	518,031	4,840,879	4,870,828	(29,949)	(0.6)	4,401,712
State Universities and Colleges	786,939	636,736	5,148,974	5,148,973	1	0.0	5,029,875
Other Education	31,090	44,932	375,548	369,011	6,537	1.8	429,427
Dept. of Corrections and Rehabilitation	1,086,276	1,056,588	12,624,879	12,707,849	(82,970)	(0.7)	12,523,993
Governmental Operations	178,564	152,526	3,179,279	3,234,585	(55,306)	(1.7)	3,734,076
General Government	395,276	388,294	4,445,598	4,881,956	(436,358)	(8.9)	3,556,857
Public Employees' Retirement							
System	(392,085)	(283,725)	(785,984)	(721,861)	(64,123)	(8.9)	530,491
Debt Service (d)	158,242	163,335	5,477,639	5,067,027	410,612	8.1	5,107,615
Interest on Loans	-	-	106,532	106,532	-	-	116,978
Total State Operations	3,576,157	3,600,557	46,797,754	47,271,337	(473,583)	(1.0)	47,387,845
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,148,491	5,249,768	67,367,926	66,670,252	697,674	1.0	53,554,046
Community Colleges	458,269	448,559	7,344,514	7,347,739	(3,225)	(0.0)	6,153,849
State Teachers' Retirement System	-	-	4,632,467	4,632,467	-	-	4,257,738
Other Education	77,073	114,498	4,882,804	4,867,431	15,373	0.3	5,527,218
Dept. of Corrections and Rehabilitation	24,124	21,776	462,576	460,083	2,493	0.5	479,378
Health Care Services and Public Health:							
Medical Assistance Program	(2,757,842)	595,991	41,503,075	46,489,575	(4,986,500)	(10.7)	33,247,468
Other Health Care Services/Public Health	75,913	85,864	694,540	696,967	(2,427)	(0.3)	751,911
Developmental Services - Regional Centers	1,073,476	127,813	11,255,261	11,198,227	57,034	0.5	8,249,525
Dept. of Social Services:							
SSI/SSP/IHSS	399,475	274,161	13,573,711	13,794,547	(220,836)	(1.6)	12,403,679
CalWORKs	567,028	330,921	6,097,386	6,080,632	16,754	0.3	3,655,838
Other Social Services	59,428	315,461	2,087,883	1,932,619	155,264	8.0	2,176,670
Tax Relief	56,489	56,647	379,594	399,028	(19,434)	(4.9)	385,145
Other Local Assistance	890,033	1,021,772	9,827,232	10,529,849	(702,617)	(6.7)	9,761,664
Total Local Assistance	6,071,957	8,643,231	170,108,969	175,099,416	(4,990,447)	(2.9)	140,604,129

See notes on page A1 and A2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		2025 Actual
					Amount	%	
CAPITAL OUTLAY (c)	29,497	26,260	577,327	635,032	(57,705)	(9.1)	593,990
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	1,037,172	1,037,172	-	-	-
Transfer to Budget Stabilization Account	-	-	658,000	658,000	-	-	884,000
Transfer to Other Funds	85,434	33,748	1,309,614	1,224,180	85,434	7.0	3,258,229
Transfer to Revolving Fund	(2,400)	(8,639)	15,970	18,370	(2,400)	(13.1)	33,302
Advance:							
MediCal Provider Interim Payment	4,289,792	-	4,289,792	4,289,792	-	-	1,693,449
State-County Property Tax Administration Program	-	(10,567)	(8,306)	(8,306)	-	-	(12,713)
Social Welfare Federal Fund	(1,919)	(57,200)	(31,223)	(29,304)	(1,919)	(6.5)	(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)
Total Nongovernmental	4,370,907	(42,658)	6,926,340	6,845,225	81,115	1.2	5,515,720
Total Disbursements	\$ 14,048,518	\$ 12,227,390	\$ 224,410,390	\$ 229,851,010	\$ (5,440,620)	(2.4)	\$ 194,101,684
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

See notes on page A1 and A2.

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

	July 1 through May 31			
	General Fund		Special Funds	
	2026	2025	2026	2025
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 383,709	\$ 389,241	\$ -	\$ -
Corporation Tax	34,033,461	28,688,823	40	-
Cigarette Tax	32,741	32,980	1,042,753	1,106,494
Cannabis Excise Taxes	-	-	603,851	593,426
Estate, Inheritance, and Gift Tax	19	12	-	-
Insurance Companies Tax	4,232,799	3,966,264	-	1
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	7,341,264	7,259,473
Diesel & Liquid Petroleum Gas	-	-	1,316,391	1,347,604
Jet Fuel Tax	-	-	3,572	3,703
Vehicle License Fees	4	6	3,461,571	3,382,397
Personal Income Tax	135,307,445	112,096,312	2,429,722	2,009,847
Retail Sales and Use Taxes	31,472,979	30,310,267	18,135,846	17,727,159
Pooled Money Investment Interest	2,710,553	2,920,582	7,335	7,009
Total Major Taxes, Licenses, and Investment Income	208,173,710	178,404,487	34,342,345	33,437,113
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	2,660	2,179	93,306	87,743
Motor Vehicle Registration and Other Fees	-	-	8,371,109	8,234,040
Cannabis Licensing Fees	-	-	24,413	26,731
Electrical Energy Tax	-	-	1,026,878	1,065,000
Private Rail Car Tax	9,165	13,200	-	-
Penalties on Traffic Violations	-	-	-	-
Health Care Receipts	4,795	1,798	-	-
Revenues from State Lands	20,865	74,287	-	132
Abandoned Property	120,071	(103,714)	-	-
Trial Court Revenues	24,493	23,530	1,497,563	1,428,142
Horse Racing Fees	-	-	16,584	17,996
Cap and Trade	-	-	2,604,655	2,783,771
Individual Shared Responsibility				
Penalty Assessments	-	-	265,146	273,114
Miscellaneous Tax Revenue	-	-	12,704,877	13,758,956
Cost Recoveries	1,396,216	-	-	-
Miscellaneous	699,499	2,481,967	17,447,312	19,617,693
Not Otherwise Classified	2,277,764	2,493,247	44,051,843	47,293,318
Total Revenues, All Governmental Cost Funds	\$ 210,451,474	\$ 180,897,734	\$ 78,394,188	\$ 80,730,431

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

	July 1 through May 31				
	2026				2025
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 33,816,189	\$ 33,816,189	\$ -	-	\$ 14,698,432
Or Beginning Outstanding Loan Balance	-	-	-	-	-
Add Receipts:					
Revenues	210,451,474	184,798,113	25,653,361	13.9	180,897,734
Nonrevenues	10,439,100	8,476,513	1,962,587	23.2	20,188,038
Total Receipts	220,890,574	193,274,626	27,615,948	14.3	201,085,772
Less Disbursements (c):					
State Operations	46,797,754	44,512,974	2,284,780	5.1	47,387,845
Local Assistance	170,108,969	171,766,890	(1,657,921)	(1.0)	140,604,129
Capital Outlay	577,327	625,889	(48,562)	(7.8)	593,990
Nongovernmental	6,926,340	4,604,987	2,321,353	50.4	5,515,720
Total Disbursements	224,410,390	221,510,740	2,899,650	1.3	194,101,684
Receipts Over / (Under) Disbursements	(3,519,816)	(28,236,114)	24,716,298	87.5	6,984,088
Net Increase / (Decrease) in Temporary Loans	-	-	-	-	-
GENERAL FUND ENDING CASH BALANCE	30,296,373	5,580,075	24,716,298	442.9	21,682,520
Special Fund for Economic Uncertainties	4,511,770	4,512,651	(881)	(0.0)	3,495,582
TOTAL CASH	\$ 34,808,143	\$ 10,092,726	\$ 24,715,417	244.9	\$ 25,178,102
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 4,511,770	\$ 4,512,651	\$ (881)	(0.0)	\$ 3,495,582
Budget Stabilization Account	11,191,422	11,191,422	-	-	17,633,422
Other Internal Sources (f)	72,819,210	73,416,160	(596,950)	(0.8)	72,996,954
Cash Balance from Borrowable Resources	88,522,402	89,120,233	(597,831)	(0.7)	94,250,226
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	235,476	365,000	(129,524)	(35.5)	236,264
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)	86,868,226	87,336,233	(468,007)	(0.5)	91,668,345
Outstanding Loans to General Fund (b)	-	-	-	-	-
Outstanding Loans to the SFEU Fund	-	-	-	-	-
UNUSED BORROWABLE RESOURCES	\$ 86,868,226	\$ 87,336,233	\$ (468,007)	(0.5)	\$ 91,668,345

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 May		July 1 through May 31				2025 Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Taxes	\$ 25,644	\$ 34,431	\$ 383,709	\$ 386,948	\$ (3,239)	(0.8)	\$ 389,241
Corporation Tax	1,211,678	1,380,296	34,033,461	32,381,624	1,651,837	5.1	28,688,823
Cigarette Tax	2,979	1,713	32,741	31,799	942	3.0	32,980
Estate, Inheritance, and Gift Tax	-	3	19	-	19	-	12
Insurance Companies Tax	694,558	599,607	4,232,799	3,815,685	417,114	10.9	3,966,264
Personal Income Tax	7,986,800	7,813,042	135,307,445	113,105,403	22,202,042	19.6	112,096,312
Retail Sales and Use Taxes	4,578,842	4,256,305	31,472,979	31,642,384	(169,405)	(0.5)	30,310,267
Vehicle License Fees	1	1	4	-	4	-	6
Pooled Money Investment Interest	174,292	192,014	2,710,553	2,396,078	314,475	13.1	2,920,582
Not Otherwise Classified	69,053	144,532	2,277,764	1,038,192	1,239,572	119.4	2,493,247
Total Revenues	14,743,847	14,421,944	210,451,474	184,798,113	25,653,361	13.9	180,897,734
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	1,594	-	1,594	-	330,013
Transfers from Other Funds	13,805	6,406	9,207,341	8,235,300	972,041	11.8	18,988,269
Miscellaneous	33,916	28,766	1,230,165	241,213	988,952	410.0	869,756
Total Nonrevenues	47,721	35,172	10,439,100	8,476,513	1,962,587	23.2	20,188,038
Total Receipts	\$ 14,791,568	\$ 14,457,116	\$ 220,890,574	\$ 193,274,626	\$ 27,615,948	14.3	\$ 201,085,772

(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 May		July 1 through May 31				Actual
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					2026	2025	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 229,293	\$ 78,991	\$ 2,911,976	\$ 2,718,320	\$ 193,656	7.1	\$ 2,366,652
Business, Consumer Services and Housing	22,783	26,380	158,975	116,699	42,276	36.2	199,829
Transportation	4,447	16,449	85,951	41,129	44,822	109.0	108,503
Resources	340,805	402,411	3,830,419	2,474,263	1,356,156	54.8	4,806,665
Environmental Protection Agency	19,398	19,347	194,280	110,231	84,049	76.2	175,166
Health and Human Services:							
Health Care Services and Public Health	20,077	101,708	716,034	666,402	49,632	7.4	922,119
Department of State Hospitals	224,122	222,407	2,527,559	2,433,054	94,505	3.9	2,451,942
Other Health and Human Services	93,277	56,147	959,216	931,161	28,055	3.0	925,945
Education:							
University of California	377,653	518,031	4,840,879	4,278,918	561,961	13.1	4,401,712
State Universities and Colleges	786,939	636,736	5,148,974	4,958,170	190,804	3.8	5,029,875
Other Education	31,090	44,932	375,548	378,598	(3,050)	(0.8)	429,277
Dept. of Corrections and Rehabilitation	1,086,276	1,056,588	12,624,879	12,250,837	374,042	3.1	12,523,993
Governmental Operations	178,564	152,526	3,179,279	2,271,114	908,165	40.0	3,734,076
General Government	395,276	388,294	4,445,598	6,535,770	(2,090,172)	(32.0)	3,556,857
Public Employees' Retirement System	(392,085)	(283,725)	(785,984)	(698,316)	(87,668)	(12.6)	530,491
Debt Service (d)	158,242	163,335	5,477,639	4,965,324	512,315	10.3	5,107,615
Interest on Loans	-	-	106,532	81,300	25,232	31.0	116,978
Total State Operations	3,576,157	3,600,557	46,797,754	44,512,974	2,284,780	5.1	47,387,845
LOCAL ASSISTANCE (c)							
Public Schools - K-12	5,148,491	5,249,768	67,367,926	70,456,738	(3,088,812)	(4.4)	53,554,046
Community Colleges	458,269	448,559	7,344,514	7,313,450	31,064	0.4	6,153,849
State Teachers' Retirement System	-	-	4,632,467	4,626,372	-	-	4,257,738
Other Education	77,073	114,498	4,882,804	4,453,708	429,096	9.6	5,527,218
Dept. of Corrections and Rehabilitation	24,124	21,776	462,576	508,833	(46,257)	(9.1)	479,378
Health Care Services and Public Health:							
Medical Assistance Program	(2,757,842)	595,991	41,503,075	42,455,849	(952,774)	(2.2)	33,247,468
Other Health Care Services/Public Health	75,913	85,864	694,540	806,868	(112,328)	(13.9)	751,911
Developmental Services - Regional Centers	1,073,476	127,813	11,255,261	11,384,656	(129,395)	(1.1)	8,249,525
Dept. of Social Services:							
SSI/SSP/IHSS	399,475	274,161	13,573,711	13,527,841	45,870	0.3	12,403,679
CalWORKs	567,028	330,921	6,097,386	5,616,466	480,920	8.6	3,655,838
Other Social Services	59,428	315,461	2,087,883	2,201,819	(113,936)	(5.2)	2,176,670
Tax Relief	56,489	56,647	379,594	413,000	(33,406)	(8.1)	385,145
Other Local Assistance	890,033	1,021,772	9,827,232	8,001,290	1,825,942	22.8	9,761,664
Total Local Assistance	6,071,957	8,643,231	170,108,969	171,766,890	(1,657,921)	(1.0)	140,604,129

See notes on page B1 and B2.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2026	2025	Actual	Estimate (a)	Actual Over or (Under) Estimate		2025 Actual
					Amount	%	
CAPITAL OUTLAY (c)	29,497	26,260	577,327	625,889	(48,562)	(7.8)	593,990
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	1,037,172	1,036,962	210	0.0	-
Transfer to Budget Stabilization Account	-	-	658,000	658,000	-	-	884,000
Transfers to Other Funds	85,434	33,748	1,309,614	962,000	347,614	36.1	3,258,229
Transfer to Revolving Fund	(2,400)	(8,639)	15,970	-	15,970	-	33,302
Advance:							
MediCal Provider Interim Payment	4,289,792	-	4,289,792	2,291,260	1,998,532	87.2	1,693,449
State-County Property Tax Administration Program	-	(10,567)	(8,306)	-	(8,306)	-	(12,713)
Social Welfare Federal Fund	(1,919)	(57,200)	(31,223)	-	(31,223)	-	(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)
Total Nongovernmental	4,370,907	(42,658)	6,926,340	4,604,987	2,321,353	50.4	5,515,720
Total Disbursements	\$ 14,048,518	\$ 12,227,390	\$ 224,410,390	\$ 221,510,740	\$ 2,899,650	1.3	\$ 194,101,684
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Budget Stabilization Account	-	-	-	-	-	-	-
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -

See notes on page B1 and B2.