

SCHEDULE 11 AT 2025-26 GOVERNOR'S BUDGET
STATEMENT OF GENERAL OBLIGATION BOND & COMMERCIAL PAPER DEBT OF THE STATE OF CALIFORNIA
(Dollars in Thousands)

(This statement does not include bonds issued under authority of state instrumentalities that are not general obligations of the State of California)

Fund	Bond Act	Final Maturity	General Obligation Bonds				Proposed Sales		As of December 1, 2024	
			Authorized	Unissued	Outstanding	Redeemed **	Jan - June 2025	July - Dec 2025	Resolution Authorization	Commercial Paper Outstanding
			As of December 1, 2024							
LEGISLATIVE, JUDICIAL, AND EXECUTIVE										
6032	Voting Modernization (2002)	2029	\$200,000	\$10,430	\$22,375	\$167,195	\$0	\$0	\$10,430	\$0
	Total, Legislative, Judicial, Executive		\$200,000	\$10,430	\$22,375	\$167,195	\$0	\$0	\$10,430	\$0
BUSINESS, CONSUMER SERVICES & HOUSING										
6037	Housing and Emergency Shelter (2002)	2040	\$2,100,000	\$52,275	\$114,925	\$1,932,800	\$1,524,457	\$1,154,400	\$45,275	\$2,315
6066	Housing and Emergency Shelter (2006)	2046	2,850,000	178,685	753,005	1,918,310	22,223,744	0	109,485	24,040
6082	Veterans Housing and Homeless Prevention (2014)	2034	600,000	283,395	253,910	62,695	153,457,092	30,065,029	283,395	29,345
6089	Veterans and Affordable Housing (2018)	2041	3,000,000	1,991,600	949,480	58,920	818,554,524	243,285,234	784,635	15,405
	Total, Business, Consumer Services & Housing		\$8,550,000	\$2,505,955	\$2,071,320	\$3,972,725	\$995,759,817	\$274,504,663	\$1,222,790	\$71,105
TRANSPORTATION										
0703	* Clean Air & Transp Improv (1990)	2039	\$1,990,000	\$0	\$180,645	\$1,809,355	\$0	\$0	\$0	\$0
6053	Highway Safe, Traffic Red, Air Qual, Port Sec (2006)	2049	19,925,000	569,825	12,502,415	\$6,852,760	\$119,111,434	\$52,503,851	60,000	73,765
6043	Safe, Reliable High-Speed Passenger Train Bond Act (2008)	2054	9,950,000	1,231,155	6,070,745	\$2,648,100	\$599,956,602	\$49,107,113	1,231,155	67,955
0653	Seismic Retrofit (1996)	2039	2,000,000	0	484,990	\$1,515,010	\$0	\$0	0	0
	Total, Transportation		\$33,865,000	\$1,800,980	\$19,238,795	\$12,825,225	\$719,068,036	\$101,610,964	\$1,291,155	\$141,720
NATURAL RESOURCES										
6088	Ca Drought, Water, Parks, Climate, Coastal Protection (2018)	2054	\$4,100,000	\$2,376,830	\$1,502,475	\$220,695	\$750,658,966	\$379,285,609	\$753,495	\$34,445
0722	* Ca Park & Recreational Facil (1984) ^{1/}	2027	368,900	0	1,160	367,740	0	0	0	0
0707	* Ca Safe Drinking Water (1976) ^{1/}	2027	172,500	0	580	171,920	0	0	0	0
0707	* Ca Safe Drinking Water (1984)	2027	75,000	0	250	74,750	0	0	0	0
0707	* Ca Safe Drinking Water (1984)	2030	100,000	0	3,255	96,745	0	0	0	0
0793	Ca Safe Drinking Water (1988)	2040	75,000	0	8,280	66,720	0	0	0	0
6001	Ca Safe Drinking Water (2000) ^{4/}	2040	1,884,000	43,346	820,265	1,020,389	0	0	43,346	0
6051	Ca Safe Drinking Water (2006) ^{4/ 5/}	2053	5,266,357	543,752	3,124,485	1,598,120	128,511,287	66,580,557	129,145	45,565
0786	* Ca Wildlife, Coast, & Park Land Cons (1988) ^{1/}	2032	768,670	0	15,250	753,420	0	0	0	0
6029	Clean Water, Clean Air, and Parks (2002) ^{5/}	2049	2,596,643	93,248	1,468,930	1,034,465	28,227,389	8,176,471	77,498	9,340
6052	Disaster Prep and Flood Prevent (2006) ^{4/ 7/}	2053	3,960,560	197,072	2,786,745	976,743	67,544,879	23,770,698	197,072	23,040
0748	* Fish & Wildlife Habitat Enhance (1984)	2033	85,000	0	1,745	83,255	0	0	0	0
0402	Safe, Clean, Reliable Water Supply (1996) ^{4/}	2040	969,500	62,915	268,195	638,390	0	0	62,915	0
6093	Safe Drinking Water and Climate Risk Mitigation (2024)		10,000,000	10,000,000	0	0	0	62,115,854	0	0
0005	Safe Neighborhood Parks (2000)	2049	2,100,000	8,625	817,355	1,274,020	0	0	8,625	3,365
0742	* State, Urban & Coastal Park (1976)	2029	280,000	0	535	279,465	0	0	0	0
0744	* Water Conserv & Water Quality (1986) ^{4/}	2031	136,500	230	5,175	131,095	0	0	230	0
0790	Water Conserv (1988) ^{6/}	2036	54,765	0	3,840	50,925	0	0	0	0
6031	Water Security, Coastal & Beach Protection (2002) ^{4/}	2049	3,345,000	156,349	2,042,775	1,145,876	53,400,393	12,479,971	156,349	15,840
6083	Water Quality, Supply, and Infrastructure Improvement (2014) ^{5/}	2053	7,465,000	3,761,365	3,019,540	684,095	722,106,925	379,919,299	523,965	48,105
	Total, Natural Resources		\$43,803,395	\$17,243,732	\$15,890,835	\$10,668,828	\$1,750,449,839	\$932,328,459	\$1,952,640	\$179,700
ENVIRONMENTAL PROTECTION										
0737	* Clean Water & Water Conserv (1978)	2028	\$375,000	\$0	\$530	\$374,470	\$0	\$0	\$0	\$0
0764	Clean Water & Water Reclam (1988)	2029	65,000	0	2,500	62,500	0	0	0	0
	Total, Environmental Protection		\$440,000	\$0	\$3,030	\$436,970	\$0	\$0	\$0	\$0
HEALTH AND HUMAN SERVICES										
6046	Children's Hospital Projects (2004)	2040	\$750,000	\$750	\$515,365	\$233,885	\$270,762	\$181,000	\$750	\$475
6079	Children's Hospital Projects (2008)	2047	980,000	37,785	729,170	213,045	33,459,968	250,000	37,785	4,530
6090	Children's Hospital (2018)	2053	1,500,000	1,077,465	274,125	148,410	316,881,248	105,501,740	443,660	100,580
6092	Behavioral Health Infrastructure (2024)		6,380,000	6,375,905	0	4,095	773,076,335	966,011,500	795,905	4,095
	Total, Health and Human Services		\$9,610,000	\$7,491,905	\$1,518,660	\$599,435	\$1,123,688,313	\$1,071,944,240	\$1,278,100	\$109,680
CORRECTIONS AND REHABILITATION										
0796	Co Corr Facil Cap Expend & Youth Facil (1988)	2029	\$500,000	\$0	\$4,690	\$495,310	\$0	\$0	\$0	\$0
0746	* New Prison Construction (1986)	2034	500,000	0	765	499,235	0	0	0	0
0747	New Prison Construction (1988)	2030	817,000	1,245	1,585	814,170	0	0	1,245	0
0751	New Prison Construction (1990)	2029	450,000	605	460	448,935	0	0	307	0
	Total, Youth and Adult Correctional		\$2,267,000	\$1,850	\$7,500	\$2,257,650	\$0	\$0	\$1,552	\$0

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K THRU 12 EDUCATION										
0794	Ca Library Constr & Renov (1988) ^{1/}	2030	\$72,405	\$0	\$1,435	\$70,970	\$0	\$0	\$0	\$0
6000	Ca Library Constr & Renov (2000)	2040	350,000	5,040	181,700	163,260	0	0	5,040	0
0119	Class Size Reduction K-U Pub. Ed. Facil (1998) K-12	2039	6,700,000	35	1,761,655	4,938,310	0	0	35	65
0657	Public Education Facil (1996) K-12 ^{2/}	2034	2,012,035	0	242,750	1,769,285	0	0	0	0
6036	Public Education Facil (2002) K-12	2046	11,400,000	5,455	5,356,190	6,038,355	0	0	5,455	0
6044	Public Education Facil (2004) K-12	2046	10,000,000	16,160	5,680,075	4,303,765	0	0	16,160	0
6057	Public Education Facil (2006) K-12	2053	7,329,000	77,655	4,953,250	2,298,095	20,617,810	5,467,021	77,655	29,440
6086	Public Education Facil (2016) K-12	2053	7,000,000	157,725	5,374,685	1,467,590	7,645,502	285,811	157,725	2,325
6094	Public Education Facil (2024) K-12		8,500,000	8,500,000	0	0	0	351,657,143	0	0
0739	* School Bldg & Earthquake (1974)	2026	150,000	0	2,660	147,340	0	0	0	0
0708	School Facilities (1990)	2033	800,000	0	10,190	789,810	0	0	0	0
0745	School Facilities (1992)	2036	1,900,000	10,280	13,810	1,875,910	0	0	10,280	0
0776	1988 School Facil Bond Act (Nov) ^{1/}	2032	797,745	0	8,055	789,690	0	0	0	0
0774	1990 School Facil Bond Act (Jun) ^{1/}	2032	797,875	0	7,255	790,620	0	0	0	0
0765	1992 School Facil Bond Act (Nov) ^{1/}	2035	898,211	0	11,575	886,636	0	0	0	0
	Total, Education--K-12		\$58,707,271	\$8,772,350	\$23,605,285	\$26,329,636	\$28,263,312	\$357,409,975	\$272,350	\$31,830
HIGHER EDUCATION										
0574	Class Size Reduction K-U Pub. Ed. Facil (1998) Hi-Ed	2039	\$2,500,000	\$0	\$849,270	\$1,650,730	\$0	\$0	\$0	\$0
0785	Higher Education Facil (1988)	2032	600,000	0	4,175	595,825	0	0	0	0
0791	Higher Education Facil (Jun 1990)	2040	450,000	540	5,750	443,710	0	0	540	0
0705	Higher Education Facil (Jun 1992)	2040	900,000	0	30,555	869,445	0	0	0	0
0658	Public Education Facil (1996) Hi-Ed	2032	975,000	4,650	171,420	798,930	0	0	4,650	0
6028	Public Education Facil (2002) Hi-Ed	2039	1,650,000	0	909,880	740,120	0	0	0	0
6041	Public Education Facil (2004) Hi-Ed	2040	2,300,000	53,549	1,398,140	848,311	16,003,093	5,096,000	53,549	4,470
6048/6049	Public Education Facil (2006) Hi-Ed	2043	3,087,000	38,775	2,333,165	715,060	0	6,533,969	38,775	0
6087	Public Education Facil (2016) CCC	2053	2,000,000	782,140	1,039,700	178,160	295,822,556	137,128,987	155,820	1,030
6095	Public Education Facil (2024) CCC		1,500,000	1,500,000	0	0	0	9,088,125	0	0
6047	Stem Cell Research and Cures (2004)	2039	3,000,000	32,590	815,940	2,151,470	20,621,807	7,996,603	32,590	21,450
6091	Stem Cell Research and Cures (2020)	2041	5,500,000	4,533,755	966,245	0	261,950,614	236,005,147	249,820	0
	Total, Higher Education		\$24,462,000	\$6,945,999	\$8,524,240	\$8,991,761	\$594,398,071	\$401,848,831	\$535,744	\$26,950
GENERAL GOVERNMENT										
0768	Earthquake Safety & Public Bldg. Rehab (1990) ^{6/}	2030	\$292,510	\$0	\$1,900	\$290,610	\$0	\$0	\$0	\$0
0701	Veterans' Homes (2000)	2039	500,000	975	29,455	19,570	0	0	975	0
	Total, General Government		\$342,510	\$975	\$31,355	\$310,180	\$0	\$0	\$975	\$0
	Total, All Agencies		\$182,247,176	\$44,774,176	\$70,913,395	\$66,559,605	\$5,211,627,387	\$3,139,647,131	\$6,565,736	\$560,985
SELF-LIQUIDATING BONDS***										
*	Ca Water Resources Dev (1959)	2024	\$1,750,000	\$167,600	\$0	\$1,582,400	\$0	\$0	\$0	\$0
	Veterans and Affordable Housing (2018) CalVet	2054	1,000,000	486,235	452,790	60,975	0	0	486,235	0
	Veterans Bonds ^{3/}	2048	2,960,000	0	308,290	2,651,710	0	0	0	0
	Total, Self-Liquidating Bonds		\$5,710,000	\$653,835	\$761,080	\$4,295,085	\$0	\$0	\$486,235	\$0
Total			\$187,957,176	\$45,428,011	\$71,674,475	\$70,854,690	\$5,211,627,387	\$3,139,647,131	\$7,051,971	\$560,985

^{1/} Bond acts not legally permitted to utilize commercial paper.

** Reflects the amount of authorization for each bond act that has been reduced as a result of general obligation bonds redeemed, or commercial paper redeemed or issued but not yet redeemed.

*** The Self-Liquidating bonds are public service enterprises that have dedicated revenues to finance the respective debt service expenditures.

^{1/} Chapter 39, Statutes of 2012 (SB 1018), reduced the voter authorized amount.

^{2/} Chapter 39, Statutes of 2012 (SB 1018) & Chapter 28, Statutes of 2013 (SB 71), reduced the voter authorized amount.

^{3/} Chapter 727, Statutes of 2013 (AB 639), reduced the voter authorized amount.

^{4/} Chapter 188, Statutes of 2014 (AB 1471), reduced the voter authorized amount.

^{5/} Chapter 852, Statutes of 2017 (SB 5), reduced the voter authorized amount.

^{6/} Chapter 18, Statutes of 2020 (AB 92) reduced the voter authorized amount.

^{7/} The original voter authorized amount has been reduced in accordance with section 5096.828 of the Public Resources Code of the State of California.