

SCHEDULE 11 AT 2026 BUDGET ACT

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)

General Obligation Bonds										
As of June 30, 2026										
Fund	Bond Act	Final Maturity	As of June 30, 2026				Proposed Sales		As of June 30, 2026	
			Authorized	Unissued	Outstanding	Redeemed **	July - Dec 2026	Jan - June 2027	Resolution Authorization	Commercial Paper Outstanding
LEGISLATIVE, JUDICIAL, AND EXECUTIVE										
6032	Voting Modernization (2002)	2029	\$200,000	\$10,430	\$14,295	\$175,275	\$0	\$0	\$10,430	\$0
	Total, Legislative, Judicial, Executive		\$200,000	\$10,430	\$14,295	\$175,275	\$0	\$0	\$10,430	\$0
BUSINESS, CONSUMER SERVICES & HOUSING										
6037	Housing and Emergency Shelter (2002)	2040	\$2,100,000	\$37,295	\$119,785	\$1,942,920	\$6,370	\$4,779	\$30,295	\$9,705
6066	Housing and Emergency Shelter (2006)	2045	2,850,000	141,495	720,880	1,987,625	52,689	13,533	72,295	11,795
6082	Veterans Housing and Homeless Prevention (2014)	2036	600,000	137,330	354,220	108,450	60,961	311	137,330	65,030
6089	Veterans and Affordable Housing (2018)	2041	3,000,000	1,010,670	1,923,190	66,140	350,423	138,672	150,000	0
	Total, Business, Consumer Services & Housing		\$8,550,000	\$1,326,790	\$3,118,075	\$4,105,135	\$470,443	\$157,295	\$389,920	\$86,530
TRANSPORTATION										
0703	* Clean Air & Transp Improv (1990)	2039	\$1,990,000	\$0	\$136,030	\$1,853,970	\$0	\$0	\$0	\$0
6053	Highway Safe, Traffic Red, Air Qual, Port Sec (2006)	2051	19,925,000	441,825	11,805,840	7,677,335	\$48,107	\$28,265	175,000	93,230
6043	Safe, Reliable High-Speed Passenger Train Bond Act (2008)	2054	9,950,000	743,160	5,548,080	3,658,760	\$149,891	\$53,954	743,160	464,590
0653	Seismic Retrofit (1996)	2039	2,000,000	0	414,435	1,585,565	\$0	\$0	0	0
	Total, Transportation		\$33,865,000	\$1,184,985	\$17,904,385	\$14,775,630	\$197,998	\$82,219	\$918,160	\$557,820
NATURAL RESOURCES										
6088	Ca Drought, Water, Parks, Climate, Coastal Protection (2018)	2056	\$4,100,000	\$1,850,980	\$1,900,575	\$348,445	\$692,399	\$225,383	\$796,620	\$105,710
0722	* Ca Park & Recreational Facil (1984) ^{1/}	2027	368,900	0	440	368,460	0	0	0	0
0707	* Ca Safe Drinking Water (1976) ^{1/}	2027	172,500	0	160	172,340	0	0	0	0
0707	* Ca Safe Drinking Water (1984)	2027	75,000	0	100	74,900	0	0	0	0
0707	* Ca Safe Drinking Water (1986)	2030	100,000	0	995	99,005	0	0	0	0
0793	Ca Safe Drinking Water (1988)	2040	75,000	0	7,060	67,940	0	0	0	0
6001	Ca Safe Drinking Water (2000) ^{4/}	2040	1,884,000	43,346	701,110	1,139,544	0	0	43,346	0
6051	Ca Safe Drinking Water (2006) ^{4/ 5/}	2053	5,266,357	429,037	3,096,525	1,740,795	129,888	39,070	124,890	66,870
0786	* Ca Wildlife, Coast, & Park Land Cons (1988) ^{1/}	2032	768,670	0	7,695	760,975	0	0	0	0
6029	Clean Water, Clean Air, and Parks (2002) ^{5/}	2050	2,596,643	60,368	1,277,535	1,258,740	45,740	0	44,618	26,050
6052	Disaster Prep and Flood Prevent (2006) ^{4/ 7/}	2053	3,960,560	161,977	2,638,125	1,160,458	52,763	50,854	161,977	32,255
0748	* Fish & Wildlife Habitat Enhance (1984)	2033	85,000	0	1,525	83,475	0	0	0	0
0402	Safe, Clean, Reliable Water Supply (1996) ^{4/}	2040	969,500	62,915	228,330	678,255	0	0	62,915	0
6093	Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air (2024)	2056	10,000,000	9,669,610	279,910	50,480	1,188,916	936,052	1,207,185	50,055
0005	Safe Neighborhood Parks (2000)	2049	2,100,000	8,625	761,690	1,329,685	0	0	8,625	2,985
0742	* State, Urban & Coastal Park (1976)	2029	280,000	0	275	279,725	0	0	0	0
0744	* Water Conserv & Water Quality (1986) ^{4/}	2031	136,500	230	3,585	132,685	0	0	230	0
0790	Water Conserv (1988) ^{6/}	2036	54,765	0	3,170	51,595	0	0	0	0
6031	Water Security, Coastal & Beach Protection (2002) ^{4/}	2051	3,345,000	129,464	1,838,445	1,377,091	38,643	2,397	129,464	17,165
6083	Water Quality, Supply, and Infrastructure Improvement (2014) ^{5/}	2055	7,465,000	3,317,575	3,218,640	928,785	694,078	408,027	556,210	141,050
	Total, Natural Resources		\$43,803,395	\$15,734,127	\$15,965,890	\$12,103,378	\$2,842,427	\$1,661,783	\$3,136,080	\$442,140

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		General Obligation Bonds								
		As of June 30, 2026					Proposed Sales		As of June 30, 2026	
Fund	Bond Act	Final Maturity	Authorized	Unissued	Outstanding	Redeemed **	July - Dec 2026	Jan - June 2027	Resolution Authorization	Commercial Paper Outstanding
ENVIRONMENTAL PROTECTION										
0737	* Clean Water & Water Conserv (1978)	2028	\$375,000	\$0	\$330	\$374,670	\$0	\$0	\$0	\$0
0764	Clean Water & Water Reclam (1988)	2029	65,000	0	1,705	63,295	0	0	0	0
	Total, Environmental Protection		\$440,000	\$0	\$2,035	\$437,965	\$0	\$0	\$0	\$0
HEALTH AND HUMAN SERVICES										
6046	Children's Hospital Projects (2004)	2040	\$750,000	\$100	\$506,575	\$243,325	-\$3	\$0	\$100	\$625
6079	Children's Hospital Projects (2008)	2051	980,000	22,090	716,040	241,870	17,965	450	22,090	2,445
6090	Children's Hospital (2018)	2053	1,500,000	906,640	438,145	155,215	379,419	161,520	272,835	95,515
6092	Behavioral Health Infrastructure (2024)	2055	6,380,000	5,158,495	1,219,555	1,950	1,484,185	726,484	2,098,890	1,270
	Total, Health and Human Services		\$9,610,000	\$6,087,325	\$2,880,315	\$642,360	\$1,881,566	\$888,454	\$2,393,915	\$99,855
CORRECTIONS AND REHABILITATION										
0796	Co Corr Facil Cap Expend & Youth Facil (1988)	2029	\$500,000	\$0	\$2,995	\$497,005	\$0	\$0	\$0	\$0
0746	* New Prison Construction (1986)	2034	500,000	0	620	499,380	0	0	0	0
0747	New Prison Construction (1988)	2030	817,000	1,245	1,435	814,320	0	0	1,245	0
0751	New Prison Construction (1990)	2029	450,000	605	365	449,030	0	0	307	0
	Total, Youth and Adult Correctional		\$2,267,000	\$1,850	\$5,415	\$2,259,735	\$0	\$0	\$1,552	\$0
K THRU 12 EDUCATION										
0794	Ca Library Constr & Renov (1988) ^{1/}	2030	\$72,405	\$0	\$935	\$71,470	\$0	\$0	\$0	\$0
6000	Ca Library Constr & Renov (2000)	2040	350,000	5,040	173,315	171,645	0	0	5,040	0
0119	Class Size Reduction K-U Pub. Ed. Facil (1998) K-12	2039	6,700,000	35	1,405,875	5,294,090	0	0	35	5
0657	Public Education Facil (1996) K-12 ^{2/}	2034	2,012,035	0	164,430	1,847,605	0	0	0	0
6036	Public Education Facil (2002) K-12	2046	11,400,000	5,455	4,892,490	6,502,055	0	0	5,455	0
6044	Public Education Facil (2004) K-12	2046	10,000,000	16,160	5,359,555	4,624,285	0	3,360	16,160	0
6057	Public Education Facil (2006) K-12	2053	7,329,000	77,655	4,838,210	2,413,135	17,311	0	77,655	0
6086	Public Education Facil (2016) K-12	2053	7,000,000	140,020	5,119,495	1,740,485	2,257	25,606	140,020	2,220
6094	Public Education Facil (2024) K-12	2056	8,500,000	7,150,000	1,350,000	0	742,495	729,633	975,000	0
0708	School Facilities (1990)	2033	800,000	0	8,690	791,310	0	0	0	0
0745	School Facilities (1992)	2036	1,900,000	10,280	11,780	1,877,940	0	0	10,280	0
0776	1988 School Facil Bond Act (Nov) ^{1/}	2032	797,745	0	6,795	790,950	0	0	0	0
0774	1990 School Facil Bond Act (Jun) ^{1/}	2032	797,875	0	5,290	792,585	0	0	0	0
0765	1992 School Facil Bond Act (Nov) ^{1/}	2035	898,211	0	9,850	888,361	0	0	0	0
	Total, Education--K-12		\$58,557,271	\$7,404,645	\$23,346,710	\$27,805,916	\$762,063	\$758,599	\$1,229,645	\$2,225

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HIGHER EDUCATION										
0574	Class Size Reduction K-U Pub. Ed. Facil (1998) Hi-Ed	2039	\$2,500,000	\$0	\$756,285	\$1,743,715	\$0	\$0	\$0	\$0
0785	Higher Education Facil (1988)	2032	600,000	0	3,350	596,650	0	0	0	0
0791	Higher Education Facil (Jun 1990)	2040	450,000	540	4,700	444,760	0	0	540	0
0705	Higher Education Facil (Jun 1992)	2040	900,000	0	20,185	879,815	0	0	0	0
0658	Public Education Facil (1996) Hi-Ed	2032	975,000	4,650	135,565	834,785	0	0	4,650	0
6028	Public Education Facil (2002) Hi-Ed	2039	1,650,000	0	860,735	789,265	0	0	0	0
6041	Public Education Facil (2004) Hi-Ed	2040	2,300,000	42,039	1,324,915	933,046	4,596	0	42,039	14,450
6048/6049	Public Education Facil (2006) Hi-Ed	2043	3,087,000	38,775	2,315,760	732,465	11,163	1,264	38,775	0
6087	Public Education Facil (2016) CCC	2055	2,000,000	502,270	1,250,090	247,640	194,424	49,349	270,130	2,615
6095	Public Education Facil (2024) CCC	2028	1,500,000	1,408,595	160	91,245	92,052	127,069	108,595	91,235
6047	Stem Cell Research and Cures (2004)	2039	3,000,000	18,400	718,800	2,262,800	1,890	100	18,400	21,685
6091	Stem Cell Research and Cures (2020)	2041	5,500,000	4,027,860	1,444,840	27,300	385,587	278,437	222,700	27,300
Total, Higher Education			\$24,462,000	\$6,043,129	\$8,835,385	\$9,583,486	\$689,712	\$456,219	\$705,829	\$157,285
GENERAL GOVERNMENT										
0768	Earthquake Safety & Public Bldg. Rehab (1990) ^{6/}	2030	\$292,510	\$0	\$1,310	\$291,200	\$0	\$0	\$0	\$0
0701	Veterans' Homes (2000)	2039	50,000	975	28,810	20,215	0	0	975	0
Total, General Government			\$342,510	\$975	\$30,120	\$311,415	\$0	\$0	\$975	\$0
Total, All Agencies			\$182,097,176	\$37,794,256	\$72,102,625	\$72,200,295	\$6,844,209	\$4,004,569	\$8,786,506	\$1,345,855
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		2055	1,000,000	238,520	666,125	95,355	0	0	238,520	0
Veterans Bonds ^{3/}		2048	2,960,000	0	297,925	2,662,075	0	0	0	0
Total, Self-Liquidating Bonds			\$5,710,000	\$406,120	\$964,050	\$4,339,830	\$0	\$0	\$238,520	\$0
Total			\$187,807,176	\$38,200,376	\$73,066,675	\$76,540,125	\$6,844,209	\$4,004,569	\$9,025,026	\$1,345,855

* 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