



January 25, 2022

Honorable Nancy Skinner, Chair  
Joint Legislative Budget Committee  
Senate Budget and Fiscal Review  
Committee

Honorable Phil Ting, Chair  
Assembly Budget Committee

Honorable Anthony Portantino, Chair  
Senate Appropriations Committee

Honorable Chris R. Holden, Chair  
Assembly Appropriations Committee

**Report Pursuant to Government Code Section 16320**

Pursuant to Government Code section 16320, the Director of Finance respectfully submits a summary of budgetary loans to the General Fund, and obligations for future payment of deferred or suspended expenditures or transfers, including the dates the loans and obligations are due.

Attachment I reflects the balances of outstanding loans to the General Fund from special funds based upon current law as of December 31, 2021. Attachment II is a Debts and Liabilities table. The first column reflects the estimated July 1, 2022 balances of the debts and liabilities eligible for payments under Proposition 2 of 2014, as shown in the 2022-23 Governor's Budget, while the additional columns provide the proposed payments for fiscal year 2022-23 and future years.

If you have any questions or need additional information regarding this matter, please call Greg Bruss, Principal Program Budget Analyst, at (916) 322-5540.

KEELY MARTIN BOSLER  
Director  
By:

/S/ Erika Li  
ERIKA LI  
Chief Deputy Director

Attachment

cc: On following page

cc: Honorable Wendy Carrillo, Chair, Assembly Budget Subcommittee No. 4  
Honorable Anna M. Caballero, Chair, Senate Budget and Fiscal Review  
Subcommittee No. 4  
Honorable Jim Nielsen, Vice Chair, Senate Budget and Fiscal Review Committee  
Honorable Vince Fong, Vice Chair, Assembly Budget Committee  
Gabriel Petek, Legislative Analyst (3)  
Joe Stephenshaw, Staff Director, Senate Budget and Fiscal Review Committee  
Kirk Feely, Fiscal Director, Senate Republican Fiscal Office  
Christopher W. Woods, Senate President pro Tempore's Office (2)  
Christian Griffith, Chief Consultant, Assembly Budget Committee  
Joseph Shinstock, Fiscal Director, Assembly Republican Caucus, Office of Policy and  
Budget  
Paul Dress, Caucus Co-Chief of Staff, Assembly Republican Leader's Office  
Luigi Luciano, Legislative Director, Assembly Republican Leader's Office  
Jason Sisney, Assembly Speaker's Office (2)  
Mark McKenzie, Staff Director, Senate Appropriations Committee  
Jay Dickenson, Chief Consultant, Assembly Appropriations Committee

**Outstanding Budgetary Loans Made to the General Fund**  
**2022-23 Governor's Budget**  
(Dollars in Thousands)

| No. | Org  | Dept                                       | Fund Name  | Fund Number           | Outstanding Loan Balance as of December 31, 2021 | Projected Loan Repayment Date <sup>1/</sup> |
|-----|------|--|--|-----------------------|--|---|
| 1   | 0250 | Judicial Branch                            | Appellate Court Trust Fund   | 3060                  | 5,000  | 2022-23                                     |
| 2   | 1111 | Department Of Consumer Affairs             | Psychology Fund  | 0310                  | 900  | 2022-23                                     |
| 3   | 2240 | Dept of Housing and Community Development  | Rental Housing Construction Fund   | 0938                  | 1,000  | 2022-23                                     |
| 4   | 2240 | Dept of Housing and Community Development  | Predevelopment Loan Fund   | 0980                  | 500  | 2022-23                                     |
| 5   | 2240 | Dept of Housing and Community Development  | Emergency Housing and Assistance Fund  | 0985                  | 250  | 2022-23                                     |
| 6   | 3540 | Department Of Forestry                     | California Hazardous Liquid Pipeline Safety Fund                             | 0209                  | 1,500  | 2022-23                                     |
| 7   | 3540 | Department Of Forestry and Fire Protection | Forest Resources Improvement Fund  | 0928                  | 1,400  | 2022-23                                     |
| 8   | 3600 | Dept Of Fish And Wildlife                  | Oil Spill Response Trust Fund  | 0321                  | 10,000   | 2022-23                                     |
| 9   | 3940 | St Water Resources Control Bd              | Underground Storage Tank Cleanup Fund  | 0439                  | 500,000  | 2022-23                                     |
| 10  | 3940 | St Water Resources Control Bd              | Site Cleanup Subaccount  | 3264                  | 25,000   | 2022-23                                     |
| 11  | 3970 | CalRecycle                                 | Electronic Waste Recovery and Recycling Account, Integrated Waste Management | 3065                  | 20,000   | 2022-23                                     |
| 12  | 6360 | Comm Teacher Credentialing                 | Teacher Credentials Fund   | 0407                  | 5,000  | 2022-23                                     |
| 13  | 7760 | Department Of General Services             | Disability Access Account  | 0006                  | 8,750  | 2022-23                                     |
| 14  | 7760 | Department Of General Services             | Public School Planning, Design, and Construction Review Revolving Fund       | 0328                  | 8,750  | 2022-23                                     |
| 15  | 7760 | Department Of General Services             | Building Standards Administration Special Revolving Fund                     | 3144                  | 1,850  | 2022-23                                     |
|     |      |  |  | <b>2022-23 Total:</b> | <b>\$589,900</b>                                 |   |
| 16  | 0540 | Natural Resources Agency                   | Environmental Enhancement and Mitigation Program Fund                        | 0183                  | 17,000   | 2023-24                                     |
| 17  | 0820 | Department Of Justice                      | Firearms Safety and Enforcement Special Fund                                 | 1008                  | 1,500  | 2023-24                                     |
| 18  | 0890 | Secretary Of State                         | Victims of Corporate Fraud Compensation Fund                                 | 3042                  | 7,100  | 2023-24                                     |
| 19  | 2240 | Dept of Housing and Community Development  | Rental Housing Construction Fund   | 0938                  | 1,000  | 2023-24                                     |
| 20  | 2240 | Dept of Housing and Community Development  | Predevelopment Loan Fund   | 0980                  | 500  | 2023-24                                     |
| 21  | 2240 | Dept of Housing and Community Development  | Emergency Housing and Assistance Fund  | 0985                  | 250  | 2023-24                                     |
| 22  | 3540 | Department Of Forestry                     | California Hazardous Liquid Pipeline Safety Fund                             | 0209                  | 1,500  | 2023-24                                     |
| 23  | 3600 | Dept Of Fish And Wildlife                  | Oil Spill Response Trust Fund  | 0321                  | 10,000   | 2023-24                                     |
| 24  | 6360 | Comm Teacher Credentialing                 | Teacher Credentials Fund   | 0407                  | 5,000  | 2023-24                                     |
| 25  | 7760 | Department Of General Services             | Disability Access Account  | 0006                  | 8,750  | 2023-24                                     |
| 26  | 7760 | Department Of General Services             | Public School Planning, Design, and Construction Review Revolving Fund       | 0328                  | 8,750  | 2023-24                                     |
| 27  | 7760 | Department Of General Services             | Building Standards Administration Special Revolving Fund                     | 3144                  | 1,850  | 2023-24                                     |
|     |      |  |  | <b>2023-24 Total:</b> | <b>\$63,200</b>                                  |   |

**Outstanding Budgetary Loans Made to the General Fund  
2022-23 Governor's Budget**

(Dollars in Thousands)

| No. | Org  | Dept                                      | Fund Name   | Fund Number | Outstanding Loan Balance as of December 31, 2021 | Projected Loan Repayment Date <sup>1/</sup> |
|-----|------|---|---|-------------|--|---|
| 28  | 0250 | Judicial Branch                           | Family Law Trust Fund   | 0587        | 8,000  | 2024-25                                     |
| 29  | 0559 | Labor and Workforce Development, Secy     | Labor and Workforce Development Fund  | 3078        | 107,000  | 2024-25                                     |
| 30  | 0820 | Department Of Justice                     | Firearm Safety Account  | 0032        | 6,400  | 2024-25                                     |
| 31  | 0820 | Department Of Justice                     | Gambling Control Fund   | 0567        | 45,000   | 2024-25                                     |
| 32  | 0820 | Department Of Justice                     | Gambling Control Fines and Penalties Account                                | 0569        | 7,300  | 2024-25                                     |
| 33  | 0820 | Department Of Justice                     | Firearms Safety and Enforcement Special Fund                                | 1008        | 5,000  | 2024-25                                     |
| 34  | 0959 | Ca Debt Limit Allocatn Committee          | California Debt Limit Allocation Committee Fund                             | 0169        | 4,000  | 2024-25                                     |
| 35  | 0968 | Ca Tax Cr Alloc Committee                 | Occupancy Compliance Monitoring Account, Tax Credit Allocation Fee Account  | 0448        | 60,000   | 2024-25                                     |
| 36  | 0968 | Ca Tax Cr Alloc Committee                 | Tax Credit Allocation Fee Account   | 0457        | 60,000   | 2024-25                                     |
| 37  | 1111 | Dept Of Consumer Affairs                  | Barbering and Cosmetology Contingent Fund                                   | 0069        | 25,000   | 2024-25                                     |
| 38  | 1111 | Dept Of Consumer Affairs                  | Vehicle Inspection and Repair Fund  | 0421        | 30,000   | 2024-25                                     |
| 39  | 1111 | Dept Of Consumer Affairs                  | High Polluter Repair or Removal Account                                     | 0582        | 60,000   | 2024-25                                     |
| 40  | 1111 | Dept Of Consumer Affairs                  | Accountancy Fund, Professions and Vocations Fund                            | 0704        | 10,000   | 2024-25                                     |
| 41  | 1111 | Dept Of Consumer Affairs                  | State Dentistry Fund  | 0741        | 5,000  | 2024-25                                     |
| 42  | 1111 | Dept Of Consumer Affairs                  | Board of Registered Nursing Fund, Professions and Vocations Fund            | 0761        | 30,000   | 2024-25                                     |
| 43  | 1111 | Dept Of Consumer Affairs                  | Pharmacy Board Contingent Fund, Professions and Vocations Fund              | 0767        | 2,400  | 2024-25                                     |
| 44  | 1111 | Dept Of Consumer Affairs                  | Enhanced Fleet Modernization Subaccount, High Polluter Repair or Removal Ac | 3122        | 3,400  | 2024-25                                     |
| 45  | 2240 | Dept of Housing and Community Development | Emergency Housing and Assistance Fund                                       | 0985        | 250  | 2024-25                                     |
| 46  | 2660 | Department Of Transportation              | Local Airport Loan Account  | 0052        | 21,810   | 2024-25                                     |
| 47  | 3360 | Energy Res Cons And Dev Comm              | Diesel Emission Reduction Fund  | 0314        | 4,000  | 2024-25                                     |
| 48  | 3360 | Energy Res Cons And Dev Comm              | Renewable Resource Trust Fund   | 0382        | 20,000   | 2024-25                                     |
| 49  | 3360 | Energy Res Cons And Dev Comm              | Energy Technologies Research, Development, and Demonstration Account        | 0479        | 3,000  | 2024-25                                     |
| 50  | 3360 | Energy Res Cons And Dev Comm              | Alternative and Renewable Fuel and Vehicle Technology Fund                  | 3117        | 25,000   | 2024-25                                     |
| 51  | 3480 | Department Of Conservation                | Hazardous and Idle-Deserted Well Abatement Fund                             | 0275        | 10,000   | 2024-25                                     |
| 52  | 3480 | Department Of Conservation                | Strong-Motion Instrumentation and Seismic Hazards Mapping Fund              | 0338        | 5,435  | 2024-25                                     |
| 53  | 3560 | State Lands Commission                    | School Land Bank Fund   | 0347        | 32,000   | 2024-25                                     |
| 54  | 3600 | Dept Of Fish And Wildlife                 | Oil Spill Response Trust Fund   | 0321        | 10,000   | 2024-25                                     |

**Outstanding Budgetary Loans Made to the General Fund  
2022-23 Governor's Budget**  
(Dollars in Thousands)

| No.   | Org  | Dept                           | Fund Name  | Fund Number   | Outstanding Loan Balance as of December 31, 2021 | Projected Loan Repayment Date <sup>1/</sup> |
|---|------|--------------------------------|--|---------------|--|---|
| 55  | 3900 | Air Resources Board            | Air Pollution Control Fund   | 0115          | 29,148   | 2024-25                                     |
| 56  | 3940 | St Water Resources Control Bd  | Underground Storage Tank Cleanup Fund                                  | 0439          | 50,675   | 2024-25                                     |
| 57  | 3970 | CalRecycle                     | Solid Waste Disposal Site Cleanup Trust Fund                           | 0386          | 4,000  | 2024-25                                     |
| 58  | 6360 | Comm Teacher Credentialing     | Teacher Credentials Fund   | 0407          | 4,000  | 2024-25                                     |
| 59  | 7760 | Department Of General Services | Disability Access Account  | 0006          | 8,750  | 2024-25                                     |
| 60  | 7760 | Department Of General Services | Public School Planning, Design, and Construction Review Revolving Fund | 0328          | 8,750  | 2024-25                                     |
| 61  | 7760 | Department Of General Services | Building Standards Administration Special Revolving Fund               | 3144          | 1,850  | 2024-25                                     |
|   |      |                                | <b>2024-25</b>   | <b>Total:</b> | <b>\$707,168</b>                                 |   |
| <b>Outstanding budgetary loans at the 2022-23 Governor's Budget</b>   |      |                                |  |               | <b>1,360,268</b>                                 |   |
| <b>Total interest outstanding on budgetary loans projected for repayment at the 2022-23 Governor's Budget</b> |      |                                |  |               | <b>36,774</b>                                    |   |
| <b>Outstanding amount as of the 2022-23 Governor's Budget</b>   |      |                                |  |               | <b>\$1,397,042</b>                               |   |

<sup>1/</sup> Repayment dates as anticipated at the 2022-23 Governor's Budget.

## Debts and Liabilities Eligible for Payments Under Proposition 2

## 2022-23 Governor's Budget

(Dollars in Millions)

|   | Outstanding<br>Amount at Start<br>of 2022-23 <sup>2/</sup> | Proposed Use<br>of 2022-23 Pay<br>Down | Proposed Use<br>of 2023-24 Pay<br>Down | Proposed Use<br>of 2024-25 Pay<br>Down | Proposed Use<br>of 2025-26 Pay<br>Down |
|---|--|--|--|--|--|
| <b>State Retirement Liabilities</b>             |  |  |  |  |  |
| 1 State Retiree Health                          | 95,191   | 365                                    | 325                                    | 340                                    | 360                                    |
| 2a State Employee Pensions—SB 84 Loan from SMIF |  | 56                                     | 14                                     | 768                                    | 556                                    |
| 2b State Employee Pensions                      | 62,991   | 3,508                                  | 2,995                                  | 1,690                                  | 1,322                                  |
| 3 Teachers' Pensions <sup>1/</sup>              | 107,999  | 0                                      | 0                                      | 0                                      | 0                                      |
| 4 Judges' Pensions                              | 3,085  | 0                                      | 0                                      | 0                                      | 0                                      |
| <b>Total</b>                                    | <b>\$269,266</b>   | <b>\$3,929</b>                         | <b>\$3,334</b>                         | <b>\$2,798</b>                         | <b>\$2,238</b>                         |

<sup>1/</sup> The state portion of the unfunded liability for teachers' pensions is \$31.526 billion.

<sup>2/</sup> For retiree health and pensions, the amounts reflect latest actuarial report available.