



January 31, 2018

Honorable Holly Mitchell, Chair
Joint Legislative Budget Committee
Senate Budget and Fiscal Review Committee

Honorable Phil Ting, Chair
Assembly Budget Committee

Honorable Ricardo Lara, Chair
Senate Appropriations Committee

Honorable Lorena Gonzalez, Chair
Assembly Appropriations Committee

Report per Government Code Section 16320

Enclosed is the report pursuant to Government Code section 16320, which requires the Director of Finance to submit 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, 2017. Attachment II is a Debts and Liabilities table. The first column reflects the estimated July 1, 2018 balances of the debts and liabilities eligible for accelerated payments under Proposition 2 of 2014, as shown in the 2018-19 Governor's Budget, while the second column provides the payments for 2018-19.

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

MICHAEL COHEN
Director
By:

/s/ Amy M. Costa

AMY M. COSTA
Chief Deputy Director

Attachment

cc: On following page

cc: Honorable Jim Nielsen, Vice Chair, Senate Budget and Fiscal Review Committee
Honorable Jay Obernolte, Vice Chair, Assembly Budget Committee
Mr. Mac Taylor, Legislative Analyst (3)
Mr. Joe Stephenshaw, Staff Director, Senate Budget and Fiscal Review Committee
Mr. Mark McKenzie, Staff Director, Senate Appropriations Committee
Mr. Kirk Feely, Budget Fiscal Director, Senate Republican Fiscal Office
Mr. Christopher Woods, Senate President pro Tempore's Office (2)
Mr. Christian Griffith, Chief Consultant, Assembly Budget Committee
Vacant, Chief Consultant, Assembly Appropriations Committee
Ms. Cyndi Hillery, Staff Director, Assembly Republican Fiscal Committee
Ms. Cheri West, Deputy Chief of Staff, Policy, Assembly Republican Leader's Office
Mr. Jim Richardson, Policy and Fiscal Director, Assembly Republican Leader's Office
Mr. Jason Sisney, Assembly Speaker's Office (2)

Outstanding Budgetary Loans Made to the General Fund
As of December 31, 2017
 (whole dollars)

No.	Org	Department	Item Number	Fund #	Fund Name	Authority	Outstanding Loan Balance as of December 31, 2017	Projected Loan Repayment Date ^{1/}
1	0250	Judicial Branch	0250-011-3138	3138	Immediate and Critical Needs Account	Budget Act of 2011	90,000,000	2021-22
2	0820	Justice	0820-011-0017	0017	Fingerprint Fees Account	Budget Act of 2011	24,000,000	2021-22
3	0820	Justice	0820-011-1008	1008	Firearms Safety and Enforcement Special Fund	Budget Act of 2011	4,900,000	2021-22
4	0820	Justice	0820-011-3088	3088	Registry of Charitable Trusts Fund	Budget Act of 2011	2,700,000	2018-19
5	0855	California Gambling Control Commission	0855-011-0567	0567	Gambling Control Fund	Budget Act of 2011	19,000,000	2021-22
6	0855	California Gambling Control Commission	0855-011-0567	0567	Gambling Control Fund	Budget Act of 2008	10,000,000	2021-22
7	0968	California Tax Credit Allocation Committee	0968-011-0448	0448	Occupancy Compliance Monitoring Account	Budget Act of 2008 as amended by Budget Act of 2010 and Budget Act of 2013	10,000,000	2021-22
8	0968	California Tax Credit Allocation Committee	0968-011-0448	0448	Occupancy Compliance Monitoring Account	Budget Act of 2010 as amended by Budget Act of 2013	25,000,000	2021-22
9	0968	California Tax Credit Allocation Committee	0968-011-0448	0448	Occupancy Compliance Monitoring Account	Budget Act of 2011 as amended by Budget Act of 2013	22,000,000	2021-22
10	0968	California Tax Credit Allocation Committee	0968-011-0457	0457	Tax Credit Allocation Fee Account	Budget Act of 2008 as amended by Budget Act of 2010 and Budget Act of 2013	10,000,000	2021-22
11	0968	California Tax Credit Allocation Committee	0968-011-0457	0457	Tax Credit Allocation Fee Account	Budget Act of 2010 as amended by Budget Act of 2013	25,000,000	2021-22
12	1111	Consumer Affairs	1111-011-0069	0069	State Board of Barbering and Cosmetology Fund	Budget Act of 2008	10,000,000	2021-22
13	1111	Consumer Affairs	1110-011-0069	0069	State Board of Barbering and Cosmetology Fund	Budget Act of 2011	11,000,000	2021-22
14	1111	Consumer Affairs	1110-011-0108	0108	Acupuncture Fund	Budget Act of 2011	1,000,000	2021-22
15	1111	Consumer Affairs	1110-011-0264	0264	Osteopathic Medical Board of California Contingent Fund	Budget Act of 2011	1,500,000	2021-22
16	1111	Consumer Affairs	1110-011-0280	0280	Physician Assistant Fund	Budget Act of 2011	1,500,000	2021-22
17	1111	Consumer Affairs	1450-011-0310	0310	Psychology Fund	Budget Act of 2002	3,800,000	2018-19
18	1111	Consumer Affairs	1450-011-0310	0310	Psychology Fund	Budget Act of 2002	1,200,000	2021-22
19	1111	Consumer Affairs	1110-011-0310	0310	Psychology Fund	Budget Act of 2008	2,500,000	2021-22

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20	1111	Consumer Affairs	1110-011-0758	0758	Contingent Fund of the Medical Board of California	Budget Act of 2011	9,000,000	2017-18
21	1111	Consumer Affairs	1110-011-0770	0770	Professional Engineer and Land Surveyor Fund	Budget Act of 2011	800,000	2018-19
22	1111	Consumer Affairs	1110-011-0773	0773	Behavioral Science Examiners Fund	Budget Act of 2008	3,000,000	2017-18
23	1111	Consumer Affairs	1110-011-0773	0773	Behavioral Science Examiners Fund	Budget Act of 2011	3,300,000	2018-19
24	1111	Consumer Affairs	2310-011-0400	0400	Real Estate Appraisers Regulation Fund	Budget Act of 2008	500,000	2018-19
25	1111	Consumer Affairs	1111-011-0421	0421	Vehicle Inspection and Repair Fund	Budget Act of 2002	90,000,000	2021-22
26	1111	Consumer Affairs	1111-011-0769	0769	Private Investigator Fund	Budget Act of 2011	750,000	2018-19
27	1701	Business Oversight	2180-011-0067	0067	State Corporations Fund	Budget Act of 2002	18,500,000	2021-22
28	2240	Housing & Community Development	2240-011-0929	0929	Housing Rehabilitation Loan Fund	Budget Act of 2008 as amended by Budget Act of 2011	16,400,000	2020-21
29	2240	Housing & Community Development	2240-011-0929	0929	Housing Rehabilitation Loan Fund	Budget Act of 2010 as amended by Chapter 13, Statutes of 2011	18,000,000	2020-21
30	2240	Housing & Community Development	2240-116-0929	0929	Housing Rehabilitation Loan Fund	Budget Act of 2003	31,680,000	2020-21
31	2240	Housing & Community Development	2240-116-0929	0929	Housing Rehabilitation Loan Fund	Chapter 3, Statutes of 2003 First Ext. Session	2,580,000	2020-21
32	2320	Real Estate	2320-011-0317	0317	Real Estate Fund	Budget Act of 2002	10,900,000	2021-22
33	2660	Transportation	2660-011-3007	3007	Traffic Congestion Relief Fund	Budget Act of 2002	(471,000,000)	Repayment of Pre-Prop.42 transportation loans over four years. Second repayment to be made in 2017-18.
34	3600	Fish and Wildlife	3600-011-0321	0321	Oil Spill Response Trust Fund	Budget Act of 2010 as amended by Chapter 13, Statutes of 2011 and Budget Act of 2013 and Budget Act of 2017	35,000,000	2019-20
35	3860	Water Resources	3860-013-0144	0144	California Water Fund	Budget Act of 2008 as amended by Budget Act of 2012	1,100,000	2017-18
36	3860	Water Resources	3860-013-0244	0244	Environmental Water Fund	Budget Act of 2008 as amended by Budget Act of 2012	2,400,000	2017-18
37	3900	Air Resource Board	3900-011-3228	3228	Greenhouse Gas Reduction Fund	Budget Act of 2013	100,000,000	2017-18

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38	3900	Air Resource Board	3900-011-3228	3228	Greenhouse Gas Reduction Fund	Budget Act of 2013	100,000,000	2018-19
39	3900	Air Resource Board	3900-011-3228	3228	Greenhouse Gas Reduction Fund	Budget Act of 2013	200,000,000	2020-21
40	3940	State Water Resources Control Board	4265-011-0247	0247	Drinking Water Operator Certification Special Account	Budget Act of 2008 as amended by Budget Act of 2010 and Budget Act of 2012 and Budget Act of 2013 and Budget Act of 2014 and Budget Act of 2016 and Budget Act of 2017	1,600,000	2019-20
41	4140	Office of Statewide Health Planning and Development	4140-011-0121	0121	Hospital Building Fund	Budget Act of 2011 as amended by Budget Act of 2013 and Budget Act of 2015 and Budget Act of 2016 and Budget Act of 2017	15,000,000	2018-19
42	7100	Employment Development Department	7100-011-0588	0588	Unemployment Compensation Disability Fund	Budget Act of 2012 and Budget Act of 2016	234,000,000	2022-23
43	8660	Public Utilities Commission	8660-011-0470	0470	California High-Cost Fund-B Administrative Committee Fund	Budget Act of 2008 as amended by Chapter 2, Statutes of 2009 Third Ext. Session, Budget Act of 2010, Budget Act of 2011, Budget Act of 2012, and Budget Act of 2014, and Budget Act of 2016	59,000,000	2018-19
Outstanding budgetary loans at December 31, 2017 as of the 2018-19 Governor's Budget							\$1,228,610,000	
Remaining General Fund Loan Repayments in 2017-18 as of December 31, 2017							-\$115,500,000	
Outstanding budgetary loans projected for June 30, 2018 as of the 2018-19 Governor's Budget							\$1,113,110,000	
Total interest on outstanding budgetary loans projected for repayment as of the 2018-19 Governor's Budget							\$135,228,000	
Outstanding amount at start of 2018-19 as of the 2018-19 Governor's Budget Debt and Liabilities table							\$1,248,338,000	

^{1/} Repayment dates as anticipated at the 2018-19 Governor's Budget.

Debts and Liabilities Eligible for Accelerated Payments Under Proposition 2
(Dollars in Millions)

	Outstanding Amount at Start of 2018-19 ^{2/}	Proposed Use of 2018-19 Pay Down
Budgetary Borrowing		
Loans from Special Funds	\$1,248	\$205
Underfunding of Proposition 98—Settle-Up	440	100
Weight Fees	1,117	325
Repayment of pre-Proposition 42 Transportation Loans	471	235
State Retirement Liabilities		
State Retiree Health	76,533	195
State Employee Pensions	59,578	475
Teachers' Pensions ^{1/}	101,586	0
Judges' Pensions	3,489	0
Deferred payments to CalPERS	682	0
University of California Retirement Liabilities		
University of California Employee Pensions	10,851	0
University of California Retiree Health	19,331	0
Total	\$275,326	\$1,535

^{1/} The state portion of the unfunded liability for teachers' pensions is \$29.3 billion.

^{2/} For retiree health and pensions, the amounts reflect latest actuarial report available.