



January 31, 2017

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, 2016. Attachment II is a Debts and Liabilities table. The first column reflects the estimated July 1, 2017 balances of the debts and liabilities eligible for accelerated payments under Proposition 2 of 2014, as shown in the 2017-18 Governor's Budget, while the second column provides the payments for 2017-18.

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. Mark Ibele, 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. Craig Cornett, Senate President pro Tempore's Office (2)  
Mr. Christian Griffith, Chief Consultant, Assembly Budget Committee  
Mr. Pedro R. Reyes, Chief Consultant, Assembly Appropriations Committee  
Ms. Cyndi Hillery, Staff Director, Assembly Republican Fiscal Committee  
Mr. Seren Taylor, Director of Strategic Policy, Assembly Republican Leader's Office  
Mr. Jim Richardson, Policy and Fiscal Director, Assembly Republican Leader's Office  
Mr. Christopher W. Woods, Assembly Speaker's Office (2)

## Outstanding Budgetary Loans Made to the General Fund As of December 31, 2016

(whole dollars)

| No. | Org  | Department   | Item Number   | Fund # | Fund Name  | Authority   | Outstanding Loan<br>Balance as of<br>December 31, 2016 | Projected Loan<br>Repayment Date <sup>1/</sup> |
|-----|------|--|---------------|--------|--|---|--|--|
| 1   | 0250 | Judicial Branch                                    | 0250-011-3138 | 3138   | Immediate and Critical Needs Account             | Budget Act of 2011  | 90,000,000   | 2017-18  |
| 2   | 0690 | California Emergency<br>Management Agency          | 0690-011-3034 | 3034   | Antiterrorism Fund                               | Budget Act of 2008  | 2,000,000  | 2016-17  |
| 3   | 0820 | Justice  | 0820-011-0017 | 0017   | Fingerprint Fees Account                         | Budget Act of 2011  | 24,000,000   | 2019-20  |
| 4   | 0820 | Justice  | 0820-012-0378 | 0378   | False Claims Act Fund                            | Budget Act of 2010  | 12,700,000   | 2017-18  |
| 5   | 0820 | Justice  | 0820-011-1008 | 1008   | Firearms Safety and Enforcement Special<br>Fund  | Budget Act of 2011  | 4,900,000  | 2017-18  |
| 6   | 0820 | Justice  | 0820-011-3088 | 3088   | Registry of Charitable Trusts Fund               | Budget Act of 2011  | 2,700,000  | 2017-18  |
| 7   | 0855 | California Gambling Control<br>Commission          | 0855-011-0567 | 0567   | Gambling Control Fund                            | Budget Act of 2011  | 19,000,000   | 2019-20  |
| 8   | 0855 | California Gambling Control<br>Commission          | 0855-011-0567 | 0567   | Gambling Control Fund                            | Budget Act of 2008  | 10,000,000   | 2018-19  |
| 9   | 0968 | California Tax Credit Allocation<br>Committee      | 0968-011-0448 | 0448   | Occupancy Compliance Monitoring<br>Account       | Budget Act of 2008 as<br>amended by Budget Act of<br>2010 and Budget Act of<br>2013 | 10,000,000   | 2018-19  |
| 10  | 0968 | California Tax Credit Allocation<br>Committee      | 0968-011-0448 | 0448   | Occupancy Compliance Monitoring<br>Account       | Budget Act of 2010 as<br>amended by Budget Act of<br>2013                           | 25,000,000   | 2018-19  |
| 11  | 0968 | California Tax Credit Allocation<br>Committee      | 0968-011-0448 | 0448   | Occupancy Compliance Monitoring<br>Account       | Budget Act of 2011 as<br>amended by Budget Act of<br>2013                           | 22,000,000   | 2018-19  |
| 12  | 0968 | California Tax Credit Allocation<br>Committee      | 0968-011-0457 | 0457   | Tax Credit Allocation Fee Account                | Budget Act of 2008 as<br>amended by Budget Act of<br>2010 and Budget Act of<br>2013 | 10,000,000   | 2018-19  |
| 13  | 0968 | California Tax Credit Allocation<br>Committee      | 0968-011-0457 | 0457   | Tax Credit Allocation Fee Account                | Budget Act of 2010 as<br>amended by Budget Act of<br>2013                           | 25,000,000   | 2018-19  |
| 14  | 0968 | California Tax Credit Allocation<br>Committee      | 0968-011-0457 | 0457   | Tax Credit Allocation Fee Account                | Budget Act of 2011 as<br>amended by Budget Act of<br>2013                           | 13,000,000   | 2016-17  |
| 15  | 1111 | Consumer Affairs - Bureaus,<br>Programs, Divisions | 1111-011-0069 | 0069   | State Board of Barbering and Cosmetology<br>Fund | Budget Act of 2008  | 10,000,000   | 2019-20  |
| 16  | 1111 | Consumer Affairs - Regulatory<br>Boards            | 1110-011-0069 | 0069   | State Board of Barbering and Cosmetology<br>Fund | Budget Act of 2011  | 11,000,000   | 2019-20  |
| 17  | 1111 | Consumer Affairs - Regulatory<br>Boards            | 1110-011-0108 | 0108   | Acupuncture Fund                                 | Budget Act of 2011  | 4,000,000  | 2016-17  |
| 18  | 1111 | Consumer Affairs - Regulatory<br>Boards            | 1110-011-0108 | 0108   | Acupuncture Fund                                 | Budget Act of 2011  | 1,000,000  | 2018-19  |

## Outstanding Budgetary Loans Made to the General Fund As of December 31, 2016

(whole dollars)

| No. | Org  | Department                                      | Item Number   | Fund # | Fund Name   | Authority   | Outstanding Loan<br>Balance as of<br>December 31, 2016 | Projected Loan<br>Repayment Date <sup>1/</sup> |
|-----|------|---|---------------|--------|---|---|--|--|
| 19  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0264 | 0264   | Osteopathic Medical Board of California Contingent Fund | Budget Act of 2011                                  | 1,500,000  | 2019-20  |
| 20  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0280 | 0280   | Physician Assistant Fund                                | Budget Act of 2011                                  | 1,500,000  | 2019-20  |
| 21  | 1111 | Board of Psychology                             | 1450-011-0310 | 0310   | Psychology Fund   | Budget Act of 2002                                  | 3,800,000  | 2018-19  |
| 22  | 1111 | Board of Psychology                             | 1450-011-0310 | 0310   | Psychology Fund   | Budget Act of 2002                                  | 1,200,000  | 2019-20  |
| 23  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0310 | 0310   | Psychology Fund   | Budget Act of 2008                                  | 2,500,000  | 2018-19  |
| 24  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0704 | 0704   | Accountancy Fund  | Budget Act of 2008                                  | 10,000,000   | 2016-17  |
| 25  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0704 | 0704   | Accountancy Fund  | Budget Act of 2010 as amended by Budget Act of 2011 | 10,000,000   | 2016-17  |
| 26  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0704 | 0704   | Accountancy Fund  | Budget Act of 2011                                  | 1,000,000  | 2016-17  |
| 27  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0758 | 0758   | Contingent Fund of the Medical Board of California      | Budget Act of 2008                                  | 6,000,000  | 2016-17  |
| 28  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0758 | 0758   | Contingent Fund of the Medical Board of California      | Budget Act of 2011                                  | 9,000,000  | 2017-18  |
| 29  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0763 | 0763   | State Optometry Fund                                    | Budget Act of 2011                                  | 1,000,000  | 2016-17  |
| 30  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0770 | 0770   | Professional Engineer and Land Surveyor Fund            | Budget Act of 2011                                  | 3,200,000  | 2016-17  |
| 31  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0770 | 0770   | Professional Engineer and Land Surveyor Fund            | Budget Act of 2011                                  | 800,000  | 2018-19  |
| 32  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0773 | 0773   | Behavioral Science Examiners Fund                       | Budget Act of 2008                                  | 3,000,000  | 2017-18  |
| 33  | 1111 | Consumer Affairs - Regulatory Boards            | 1110-011-0773 | 0773   | Behavioral Science Examiners Fund                       | Budget Act of 2011                                  | 3,300,000  | 2017-18  |
| 34  | 1111 | Consumer Affairs - Bureaus, Programs, Divisions | 2320-011-0317 | 0317   | Real Estate Fund  | Budget Act of 2002                                  | 10,900,000   | 2019-20  |
| 35  | 1111 | Consumer Affairs - Bureaus, Programs, Divisions | 2310-011-0400 | 0400   | Real Estate Appraisers Regulation Fund                  | Budget Act of 2008                                  | 500,000  | 2018-19  |
| 36  | 1111 | Consumer Affairs - Bureaus, Programs, Divisions | 2310-011-0400 | 0400   | Real Estate Appraisers Regulation Fund                  | Chapter 23, Statutes of 2004                        | 2,000,000  | 2016-17  |
| 37  | 1111 | Consumer Affairs - Bureaus, Programs, Divisions | 2310-015-0400 | 0400   | Real Estate Appraisers Regulation Fund                  | Chapter 3, Statutes of 2003 First Ext. Session      | 1,000,000  | 2016-17  |

## Outstanding Budgetary Loans Made to the General Fund As of December 31, 2016

(whole dollars)

| No. | Org  | Department   | Item Number   | Fund # | Fund Name  | Authority   | Outstanding Loan<br>Balance as of<br>December 31, 2016 | Projected Loan<br>Repayment Date <sup>1/</sup>   |
|-----|------|--|---------------|--------|--|---|--|--|
| 38  | 1111 | Consumer Affairs - Bureaus,<br>Programs, Divisions | 1111-003-0421 | 0421   | Vehicle Inspection and Repair Fund   | Budget Act of 2003  | 10,000,000   | 2016-17  |
| 39  | 1111 | Consumer Affairs - Bureaus,<br>Programs, Divisions | 1111-011-0421 | 0421   | Vehicle Inspection and Repair Fund   | Budget Act of 2002  | 90,000,000   | 2018-19  |
| 40  | 1111 | Consumer Affairs - Bureaus,<br>Programs, Divisions | 1111-011-0769 | 0769   | Private Investigator Fund  | Budget Act of 2011  | 750,000  | 2016-17  |
| 41  | 1111 | Consumer Affairs - Bureaus,<br>Programs, Divisions | 1111-011-0769 | 0769   | Private Investigator Fund  | Budget Act of 2011  | 750,000  | 2019-20  |
| 42  | 1111 | Consumer Affairs - Bureaus,<br>Programs, Divisions | 1111-011-3122 | 3122   | Enhanced Fleet Modernization<br>Subaccount, High Polluter Repair or<br>Removal Account | Budget Act of 2010 as<br>amended by Budget Act of<br>2011 and Budget Act of<br>2012 and Budget Act of<br>2013   | 10,000,000   | 2016-17  |
| 43  | 1701 | Corporations                                       | 2180-011-0067 | 0067   | State Corporations Fund  | Budget Act of 2002  | 18,500,000   | 2019-20  |
| 44  | 2240 | Housing & Community<br>Development                 | 2240-011-0929 | 0929   | Housing Rehabilitation Loan Fund   | Budget Act of 2008 as<br>amended by Budget Act of<br>2011   | 16,400,000   | 2019-20  |
| 45  | 2240 | Housing & Community<br>Development                 | 2240-011-0929 | 0929   | Housing Rehabilitation Loan Fund   | Budget Act of 2010 as<br>amended by Chapter 13,<br>Statutes of 2011   | 18,000,000   | 2019-20  |
| 46  | 2240 | Housing & Community<br>Development                 | 2240-116-0929 | 0929   | Housing Rehabilitation Loan Fund   | Budget Act of 2003  | 31,680,000   | 2019-20  |
| 47  | 2240 | Housing & Community<br>Development                 | 2240-116-0929 | 0929   | Housing Rehabilitation Loan Fund   | Chapter 3, Statutes of 2003<br>First Ext. Session   | 2,580,000  | 2019-20  |
| 48  | 2660 | Transportation                                     | 2660-011-3007 | 3007   | Traffic Congestion Relief Fund   | Budget Act of 2002  | (706,000,000)  | Repayment of Pre-Prop.42<br>transportation loans over<br>four years. First repayment<br>made in 2016-17. |
| 49  | 3560 | State Lands Commission                             | 3560-011-0347 | 0347   | School Land Bank Fund  | Budget Act of 2008 as<br>amended by Chapter 2,<br>Statutes of 2009 Third Ext.<br>Session and Budget Act<br>2012 | 59,000,000   | 2016-17  |
| 50  | 3600 | Fish and Wildlife                                  | 3600-011-0321 | 0321   | Oil Spill Response Trust Fund  | Budget Act of 2010 as<br>amended by Chapter 13,<br>Statutes of 2011 and Budget<br>Act of 2013                   | 5,000,000  | 2016-17  |
| 51  | 3600 | Fish and Wildlife                                  | 3600-011-0321 | 0321   | Oil Spill Response Trust Fund  | Budget Act of 2010 as<br>amended by Chapter 13,<br>Statutes of 2011 and Budget<br>Act of 2013                   | 35,000,000   | 2018-19  |

## Outstanding Budgetary Loans Made to the General Fund As of December 31, 2016

(whole dollars)

| No. | Org  | Department  | Item Number   | Fund # | Fund Name   | Authority   | Outstanding Loan<br>Balance as of<br>December 31, 2016 | Projected Loan<br>Repayment Date <sup>1/</sup> |
|-----|------|---|---------------|--------|---|---|--|--|
| 52  | 3680 | Boating and Waterways                               | 3680-011-0516 | 0516   | Harbors and Watercraft Revolving Fund                 | Budget Act of 2008 as amended by Chapter 2, Statutes of 2009 Third Ext. Session and Budget Act of 2012  | 29,000,000   | 2016-17  |
| 53  | 3680 | Boating and Waterways                               | 3680-011-0516 | 0516   | Harbors and Watercraft Revolving Fund                 | Budget Act of 2010 as amended by Chapter 13, Statutes of 2011 and Budget Act of 2013  | 17,000,000   | 2016-17  |
| 54  | 3680 | Boating and Waterways                               | 3680-011-0516 | 0516   | Harbors and Watercraft Revolving Fund                 | Budget Act of 2009  | 5,000,000  | 2016-17  |
| 55  | 3790 | Parks and Recreation                                | 3790-011-0263 | 0263   | Off-Highway Vehicle Trust Fund                        | Budget Act of 2008 as amended by Chapter 2, Statutes of 2009 Third Ext. Session and Budget Act of 2012  | 59,000,000   | 2016-17  |
| 56  | 3790 | Parks and Recreation                                | 3790-011-0263 | 0263   | Off-Highway Vehicle Trust Fund                        | Budget Act of 2009  | 22,000,000   | 2016-17  |
| 57  | 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  |
| 58  | 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  |
| 59  | 3900 | Air Resource Board                                  | 3900-011-3228 | 3228   | Greenhouse Gas Reduction Fund                         | Budget Act of 2013  | 100,000,000  | 2017-18  |
| 60  | 3900 | Air Resource Board                                  | 3900-011-3228 | 3228   | Greenhouse Gas Reduction Fund                         | Budget Act of 2013  | 100,000,000  | 2018-19  |
| 61  | 3900 | Air Resource Board                                  | 3900-011-3228 | 3228   | Greenhouse Gas Reduction Fund                         | Budget Act of 2013  | 200,000,000  | 2019-20  |
| 62  | 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                     | 1,600,000  | 2018-19  |
| 63  | 4140 | Office of Statewide Health Planning and Development | 4140-011-0121 | 0121   | Hospital Building 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 | 20,000,000   | 2016-17  |
| 64  | 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   | 15,000,000   | 2016-17  |

**Outstanding Budgetary Loans Made to the General Fund**  
**As of December 31, 2016**  
 (whole dollars)

| No.  | Org  | Department  | Item Number   | Fund # | Fund Name   | Authority   | Outstanding Loan Balance as of December 31, 2016 | Projected Loan Repayment Date <sup>1/</sup> |
|--|------|---|---------------|--------|---|---|--|---|
| 65   | 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   | 15,000,000                                       | 2017-18                                     |
| 66   | 7100 | Employment Development                              | 7100-011-0588 | 0588   | Unemployment Compensation Disability Fund                 | Budget Act of 2012 and Budget Act of 2016   | 74,232,000                                       | 2016-17                                     |
| 67   | 7100 | Employment Development                              | 7100-011-0588 | 0588   | Unemployment Compensation Disability Fund                 | Budget Act of 2012 and Budget Act of 2016   | 234,000,000                                      | 2020-21                                     |
| 68   | 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                                     |
| <b>Outstanding budgetary loans at December 31, 2016 as of the 2017-18 Governor's Budget</b>                      |      |   |               |        |   |   | <b>\$1,620,492,000</b>                           |   |
| <b>Remaining General Fund Loan Repayments in 2016-17 as of December 31, 2016</b>                                 |      |   |               |        |   |   | <b>-\$379,182,000</b>                            |   |
| <b>Outstanding budgetary loans projected for June 30, 2017 as of the 2017-18 Governor's Budget</b>               |      |   |               |        |   |   | <b>\$1,241,310,000</b>                           |   |
| <b>Total interest on outstanding budgetary loans projected for repayment as of the 2017-18 Governor's Budget</b> |      |   |               |        |   |   | <b>\$123,472,000</b>                             |   |
| <b>Outstanding amount at Start of 2017-18 as of the 2017-18 Governor's Budget Debt and Liabilities table</b>     |      |   |               |        |   |   | <b>\$1,364,782,000</b>                           |   |

<sup>1/</sup> Repayment dates as anticipated at the 2017-18 Governor's Budget.

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

|  | <b>Outstanding<br/>Amount at Start<br/>of 2017-18</b> | <b>2017-18<br/>Budget Act<br/>Pay Down</b> |
|--|---|--|
| <b>Budgetary Borrowing</b>                             |   |  |
| Loans from Special Funds                               | \$1,365   | \$252                                      |
| Underfunding of Proposition 98—Settle-Up               | 1,026   | 400  |
| Repayment of pre-Proposition 42 Transportation Loans   | 706   | 235  |
| <b>State Retirement Liabilities</b>                    |   |  |
| State Retiree Health                                   | 74,103  | 100  |
| State Employee Pensions                                | 49,592  | 0  |
| Teachers' Pensions <sup>1/</sup>                       | 72,626  | 0  |
| Judges' Pensions                                       | 3,279   | 0  |
| Deferred payments to CalPERS                           | 627   | 0  |
| <b>University of California Retirement Liabilities</b> |   |  |
| University of California Employee Pensions             | 15,141  | 169  |
| University of California Retiree Health                | 21,087  | 0  |
| <b>Total</b>   | <b>\$239,552</b>                                      | <b>\$1,156</b>                             |

<sup>1/</sup> The state portion of the unfunded liability for teachers' pensions is \$14 billion.