

State of California, CA, Various Purpose General Obligation Bonds, dated September 17, 2019

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/ES396724>

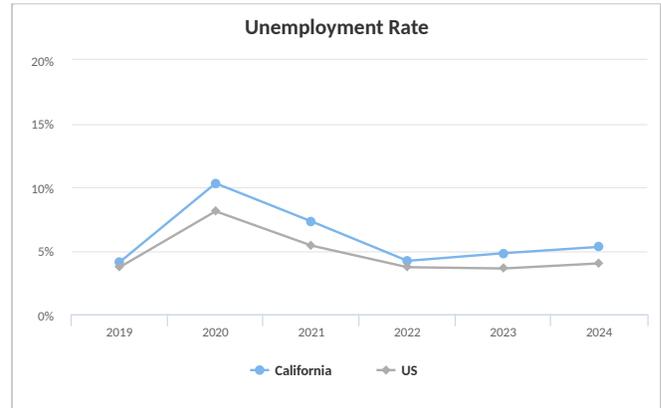
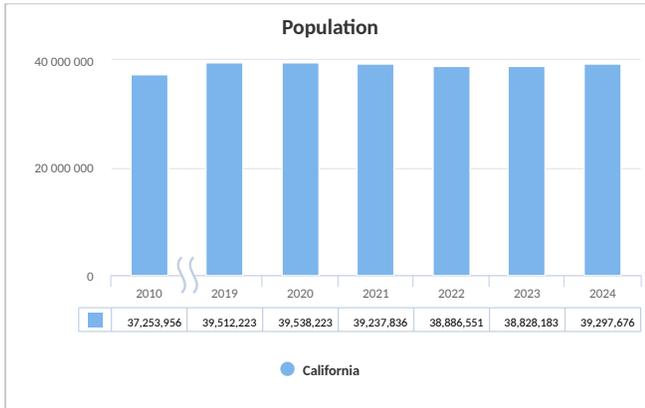
Most Recent Update 3/13/2026 Bonds Dated Date 9/17/2019

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are general obligations of the State to which the full faith and credit of the State is pledged. The principal of and interest on all State general obligation bonds, including the Bonds, are payable from any moneys in the General Fund of the State, subject under State law only to the prior application of such moneys to the support of the public school system and public institutions of higher education.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
13063ESD9	10/1/49	2,500,000	3.000%	10/1/29	100%
Total		2,500,000			

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Issuer: State of California

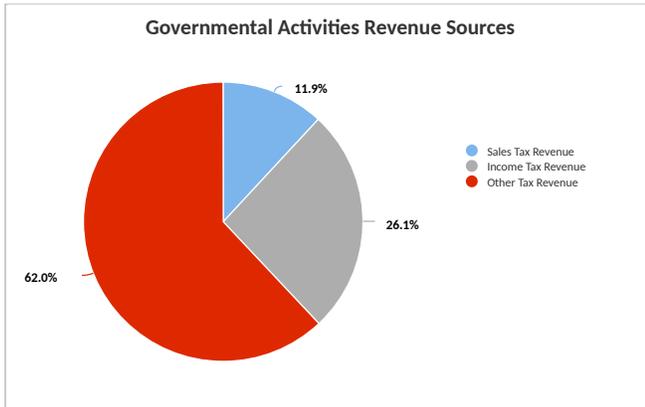
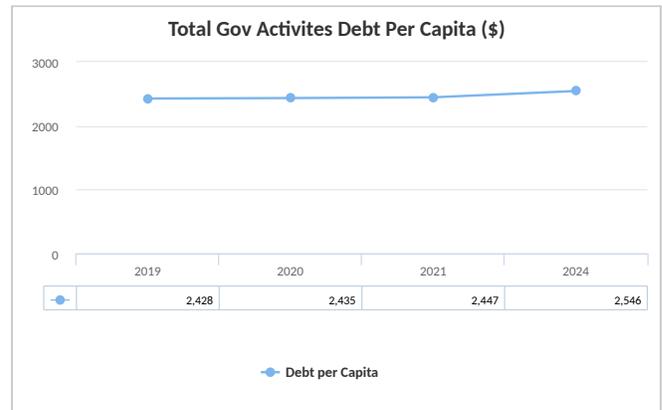
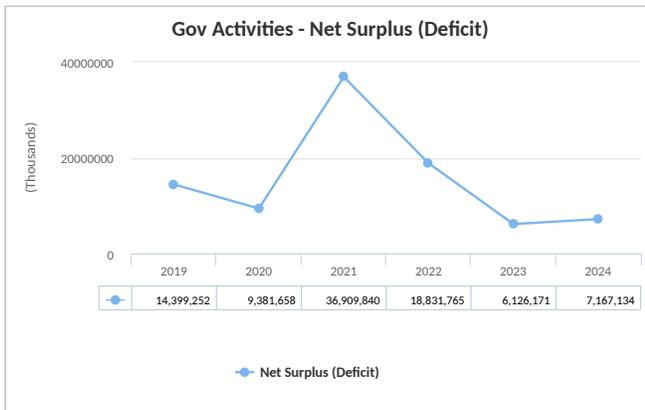
State: CA

Sector: GO - State

Employment by Industry - 2022*		
California		
Description	# of People Employed	% Total
Health Care & Social Assistance	2,942,827	11.7%
Gov't & Gov't Ent	2,779,431	11.1%
Professional & Technical Svcs	2,231,632	8.9%
Retail Trade	2,090,805	8.3%
Accommodation & Food Svcs	1,775,446	7.1%

*Source: Bureau of Economic Analysis

Demographic & Economic Information		
		As % of US
Population (2024)	39,297,676	11.6%
Unemployment Rate (2024)	5.3%	132.5%
Median Household Income (2024)	99,122	122.8%
Median Housing Value (2024)	734,700	220.8%
State GDP (millions) (2024)	4,048,108	13.8%



Information from Official Statement/Continuing Disclosure*	
Total Gov Activities Debt (\$000)	100,045,882
Total Gov Activities Debt per capita (\$)	2,546
Total Gov Activities Debt per capita as % of Personal Income Per Capita	3.0%
Net Pension Liability (as reported by the State) (\$000)	94,664,613
Net OPEB Liability (as reported by the State) (\$000)	86,746,146

Location Description: Situated on the Pacific coast of the southwestern US, California is the nation's 3rd-largest state in area.

Notes



State of California

DEMOGRAPHIC INFORMATION					
Year	2024	2023	2022	2021	2020
Population	39,297,676	38,828,183	38,886,551	39,237,836	39,538,223
Median Housing Value (\$)	734,700	695,400	659,300	573,200	538,500
Median Household Income (\$)	99,122	96,334	91,905	84,097	78,672

FINANCIAL DATA (\$000)													
Year	Year	2024	2024	2023	2023	2022	2022	2021	2021	2020	2020	2019	2019
Fiscal Year End	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020	06/30/2019							
Auditor Opinion Date	09/05/2025	12/05/2024	03/08/2024	03/23/2023	01/26/2022	10/23/2020							
Basis of Accounting													
Income Statement - Governmental Activities													
Revenue													
Sales Tax Revenue	53,239,701	53,471,988	52,328,196	45,905,984	40,703,239	41,006,121							
Income Tax Revenue	116,314,391	114,593,854	126,058,884	164,150,544	121,488,857	115,283,275							
Other Tax Revenue	64,952,251	56,207,534	54,807,433	17,244,882	15,859,146	16,720,339							
Total Tax Revenue	234,506,343	224,273,376	233,194,513	227,301,410	178,051,242	173,009,735							
Operating Grants & Contributions	161,736,406	147,291,889	170,662,661	268,258,265	143,670,642	94,501,862							
Other Revenue	49,747,997	43,202,683	37,682,297	36,135,411	35,226,780	35,817,102							
Total Revenues	445,990,746	414,767,948	441,539,471	531,695,086	356,948,664	303,328,699							
Expenditures													
General Government Expenditure	30,364,857	24,946,231	38,760,471	30,604,918	23,489,012	17,900,629							
Health and Social Services	239,312,614	219,032,287	216,232,017	311,925,505	192,576,208	144,936,676							
Public Safety, Judicial & Correctional Exp	16,282,066	18,204,561	16,526,318	14,185,645	16,861,994	15,153,502							
Other	151,297,898	142,258,858	147,618,270	136,064,775	110,784,687	108,569,217							
Total Expenditures	437,257,435	404,441,937	419,137,076	492,780,843	343,711,901	286,560,024							
Change in Net Assets (Net of Transfers)	7,167,134	6,126,171	18,831,765	36,909,840	9,381,658	14,399,252							
BALANCE SHEET - Governmental Activities													
Total Assets	447,124,286	443,949,259	450,269,335	402,045,737	329,937,229	280,775,536							
Total Liabilities	412,689,080	464,225,677	485,787,507	409,365,907	374,461,815	335,501,046							
Net Assets	34,435,206	(20,276,418)	(35,518,172)	(7,320,170)	(44,524,586)	(54,725,510)							
Liquidity													
Cash & Cash Equivalents	138,279,220	138,439,256	183,858,107	139,083,814	50,780,253	60,871,044							
Days Cash on Hand (Governmental Activities)	115	125	160	103	54	78							

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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