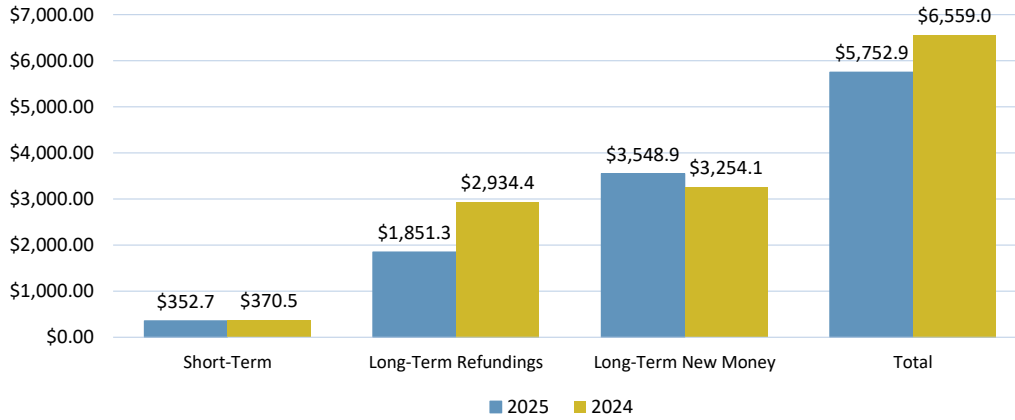




CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

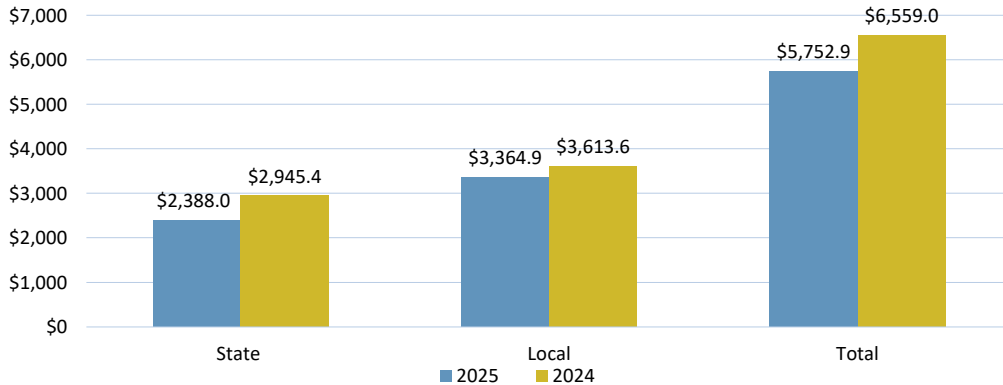
CALIFORNIA PUBLIC DEBT ISSUANCE
FEBRUARY (IN MILLIONS)



CALIFORNIA PUBLIC DEBT ISSUANCE, FEBRUARY (IN MILLIONS)

	2025 VOLUME	2025 % OF TOTAL	2024 VOLUME	2024 % OF TOTAL
Short-Term	\$352.7	6%	\$370.5	6%
Long-Term Refundings	\$1,851.3	32%	2,934.4	45%
Long-Term New Money	\$3,548.9	62%	3,254.1	50%
TOTAL	\$5,752.9		\$6,559.0	

STATE¹ VERSUS LOCAL DEBT ISSUANCE
FEBRUARY (IN MILLIONS)



STATE¹ VS LOCAL DEBT ISSUANCE, FEBRUARY (IN MILLIONS)

	2025 VOLUME	2025 % OF TOTAL	2024 VOLUME	2024 % OF TOTAL
State*	\$2,388.0	42%	\$2,945.4	45%
Local	3,364.9	58%	3,613.6	55%
TOTAL	\$5,752.9		\$6,559.0	

¹State issuers include the State of California, its agencies, commissions, authorities, departments and The Student Loan Corporation.