S.E.C. RULE 15c2-12
ANNUAL REPORT
FISCAL YEAR ENDED JUNE 30, 2001

The State of California (the "State"), acting by and through the State Treasurer's Office of the State of California, hereby provides its annual report for the fiscal year ended June 30, 2001 in connection with the following:

Bond Issue

Name of Issue	Dated Date	Date of Continuing Disclosure Agreement
San Bernardino Joint Powers Financing Authority Lease Revenue Bonds (State of California Department of Transportation Lease) 1995 Series A	12/1/95	1/4/96

The base CUSIP number for the bond listed above is 79675N - _ _ _.

Note: The base CUSIP number provided is for the convenience of Bondholders. The State Treasurer's Office is not responsible for the accuracy or completeness of such numbers.

Annual Report

The State's "annual report" (as defined in the Continuing Disclosure Agreement for the Bonds) for the fiscal year ended June 30, 2001 consists of:

1. Financial information (including the General Purpose Financial Statements for the State) contained in Appendix A of the Official Statement, dated March 1, 2002, with respect to State Public Works Board of the State of California Lease Revenue Bonds, 2002 Series A, 2002 Series B, and 2002 Series C (the "OS"), which information is incorporated herein by reference. A copy of the OS has previously been filed with each of the Nationally Recognized Municipal Securities Information Repositories and is available from any of them.

2. Information concerning the California Department of Transportation's primary programs and budget sources and the financial condition of the State Highway Account. This information is provided in the tables in Exhibit 1 attached hereto.

3. The insurance required by Section 1.7 of the Lease relating to the Bonds is in effect.

Other Matters

This annual report is provided solely for purposes of the Continuing Disclosure Agreement. The filing of this report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about the State of California (the "State"), the Department of Transportation (the "Department") or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this report relates (other than as referred to in this report), or that no other information exists which may have a bearing on the State's or the Department's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this report has been obtained from sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this annual report should be construed as a prediction or representation about future financial performance of the State or the Department.

Dated: March 25, 2002

State of California

By_____
Deputy Treasurer

Exhibit 1

DEPARTMENT OF TRANSPORTATION
PRIMARY PROGRAMS AND BUDGET SOURCES
(In Thousands)

Programs:

	2001-02*
Aeronautics	$ 11,372
Highway Transportation	8,038,977
Mass Transportation	839,328
Transportation Planning	190,269
Administration	304,481
Equipment Service Center	169,112
Distributed Equipment Service Center	-
State-Mandated Local Programs	544
TOTAL	$ 9,554,083

Sources of Funds:

General Fund	$ 934,341
Aeronautics Account, State Transportation Fund	8,073
State Highway Account, State Transportation Fund	3,116,009
Bicycle Transportation Account, State Transportation Fund	7,200
Public Transportation Account, State Transportation Fund	267,956
Local Airport Loan Account	2,850
Environmental Enhancement and Mitigation Demonstration Program Fund	10,000
Historic Property Maintenance Fund	3,700
Equipment Service Center	151,227
Toll Bridge Seismic Retrofit Account	482,563
Seismic Retrofit Bond Act of 1996	117,778
Ridesharing Vanpool Revolving Loan and Grant Fund	-
Petroleum Violation Escrow Account	-
Less funding provided by Ridesharing Vanpool Revolving Loan & Grant Fund	-
Federal Trust Fund	3,612,402
Consolidated Toll Bridge Funds	1,801
Reimbursements	1,086,524
Pedestrian Safety Account, State Transportation Fund	6,000
Traffic Congestion Relief Fund	680,000
Less funding provided by the General Fund	-
Transportation Investment Fund	-
Less funding provided by the General Fund	(934,341)
Totals, Programs	$ 9,554,083

Source: Department of Transportation

DEPARTMENT OF TRANSPORTATION
STATE TRANSPORTATION FUND - STATE HIGHWAY ACCOUNT (0042)
STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2001

ASSETS

CASH:		
In State Treasury	$ 517	
In Agency Accounts	17,766,484	17,767,001
DEPOSITS IN SURPLUS MONEY INVESTMENT FUND:	1,192,124,000	1,192,124,000
RECEIVABLES:		
Reimbursements	572,032,023	
Revenue	23,891,851	
Others	515,072	
Due from Other Funds/Federal Government	270,574,453	
Provision for Deferred Receivables	(19,242,313)	847,771,087
PREPAID EXPENSES:		
Prepayment to Other Funds/Appropriations	1,122,862,389	
Expense Advance	4,200,361	
Other Prepaid Expenses	1,105,219	
Inventories	31,933,386	1,160,101,355
Total Assets:		$ 3,217,763,443

LIABILITIES, RESERVES, AND FUND BALANCE

CURRENT LIABILITIES:		
Accounts Payable	$ 2,090,681,700	
Due to Other Funds/Appropriations	212,304,810	
Revenue Collected in Advance	2,358,822	
Reimbursements Collected in Advance	7,153,930	
Deposits	5,403,515	
Project Deposits	112,000	2,318,014,777
RESERVES:		
Reserve for Advances	122,862,389	
Reserves - Other	32,064,134	154,926,523
FUND BALANCE - UNAPPROPRIATED:		744,822,143
TOTAL LIABILITIES, RESERVES, AND FUND BALANCE:		$ 3,217,763,443

DEPARTMENT OF TRANSPORTATION (2660)
COMBINED STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
STATE TRANSPORTATION FUND - STATE HIGHWAY ACCOUNT (0042)
Fiscal Year Ended June 30, 2001

FUND BALANCE, JUNE 30, 2000		$ 1,158,588,611
REVENUES:		
MOTOR VEHICLES REGISTRATION (WEIGHT FEES)	752,101,004	
OTHER REGULATORY LICENSES AND PERMITS	8,405,375	
SALE OF DOCUMENTS	939,086	
INCOME FROM SURPLUS MONEY INVESTMENTS	99,957,769	
INCOME FROM CONDEMNATION DEPOSIT FUND INVESTMENTS	4,176,521	
RENTALS OF STATE PROPERTY	40,893,197	
MISCELLANEOUS REVENUE FROM USE OF PROPERTY & MONEY	19,446,009	
ESCHEAT-CHECKS,WARRENTS	412,496	
MISCELLANEOUS REVENUE	13,944,652	
	940,276,109	
REFUNDS TO REVERTED APPROPRIATION	0	
OPERATING TRANSFERS IN:		
HIGHWAY USERS TAX ACCOUNT, TRANSPORTATION TAX FUND (GASOLINE AND DIESEL FUEL TAX)	1,966,720,761	
DMV - COUNTY ROADS & CITY STREETS 9500-001-042	3,672,957	
SF BAY BRIDGES	0	
TOLL BRIDGE CONST. FUND	0	
STEPHAN p. Teale Date CTR	0	
SPECIAL DEPOSIT FUND (PRIOR YEAR)	0	
	1,970,393,718	2,910,669,827
OPERATING TRANSFER OUT:		
GENERAL FUND	0	
SEISMIC	123,388,000	
DEPART OF MOTOR VEHICLE	0	
PUBLIC TRANSPORTATION ACCOUNT	25,024,000	
ENVIRONMENTAL ENHANCEMENT AND MITIGATION DEMONSTRATION ACCOUNT	10,000,000	
PEDESTRIAN	8,000,000	
	166,412,000	
EXPENDITURES		
STATE OPERATIONS:		
CALIFORNIA TRANSPORTATION COMMISSION	331 428	
DEPARTMENT OF TRANSPORTATION	1,960,560 538	
DEPARTMENT OF CONSERVATION	11,285	
DEPARTMENT OF FOOD AND AGRICULTURE	578,000	
PUBLIC UTILITIES COMMISSION	2,127,984	
LEGISLATIVE CLAIMS, CLAIMS OF THE SECRETARY OF STATE,	338,491	
BOARD OF CONTROL	896,716	
UNIVERSITY OF CALIFORNIA	2,000,000	
CALIFORNIA HIGHWAY PATROL	33,821,928	
DEPART.OF MOTOR VEHICLE	36,001,942	
OTHER TRANSFERS (FRANCHISE TAX BOARD, ADMINISTRATION)	130	
LOCAL ASSISTANCE:		
DEPARTMENT OF TRANSPORTATION		
SHARED REVENUES - RENTAL INCOME PAYMENTS TO COUNTIES	604,671,457	
CAPITAL OUTLAY:		
DEPARTMENT OF TRANSPORTATION	488,629,173	
	3,129,969,071	3,296,381,071
ADJUSTMENTS TO PRIOR YEAR APPROPRIATIONS (SUBTRACTION)		(74,478,604)
FUND BALANCE AS OF JUNE 30, 2001		$ 847,355,971

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DEPARTMENT OF TRANSPORTATION (2660)
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
STATE HIGHWAY ACCOUNT FUND (0042)
AS OF JUNE 30, 2001

UCM Description	Balance 07/01/00	Additions	Deductions	Balance 06/30/01
Land	$106,059,928.20	$947,874.53		$107,007,802.73
Buildings	$326,128,652.80	$43,721,073.30		$369,849,726.10
Equipment	$130,749,686.34	$22,524,530.08	$8,573,333.19	$144,700,883.23
Total	$562,938,267.34	$67,193,477.91	$8,573,333.19	$621,558,412.06

I certify (or declare) under penalty of perjury that the foregoing is true and correct and that I have not violated any of the provisions of Article 4, Chapter 1, Division 4, Title 1, Government Code (Commencing with Section 1090).

Subscribed and executed this 14th day of August, 2001 at Sacramento, California.

FRANK GARCIA, Chief
Cashiering, Assets and Special
Transactions Branch