

Controller's Cash Update
Governor-Elect's Budget Briefing
December 14, 2010



Controller *John Chiang*

California State Controller's Office

Chart #1: Cash Outlook

For the Months of Dec. 2010 - June 2011 (In Billions of Dollars)

Based on 2010-11 Budget Act and Actual Receipts Through Nov. 2010

◇ **Blue Line** = Estimated Monthly Low Points per Budget Act

■ **Orange Line** = Estimated Monthly Low Points with \$6.5 Billion in LAO-Identified Budget Risks

▲ **Brown Line** = Estimated Monthly Low Points with \$6.5 Billion in LAO-Identified Budget Risks and \$1.2 Billion Risk Due to Litigation Over Sale of State Buildings

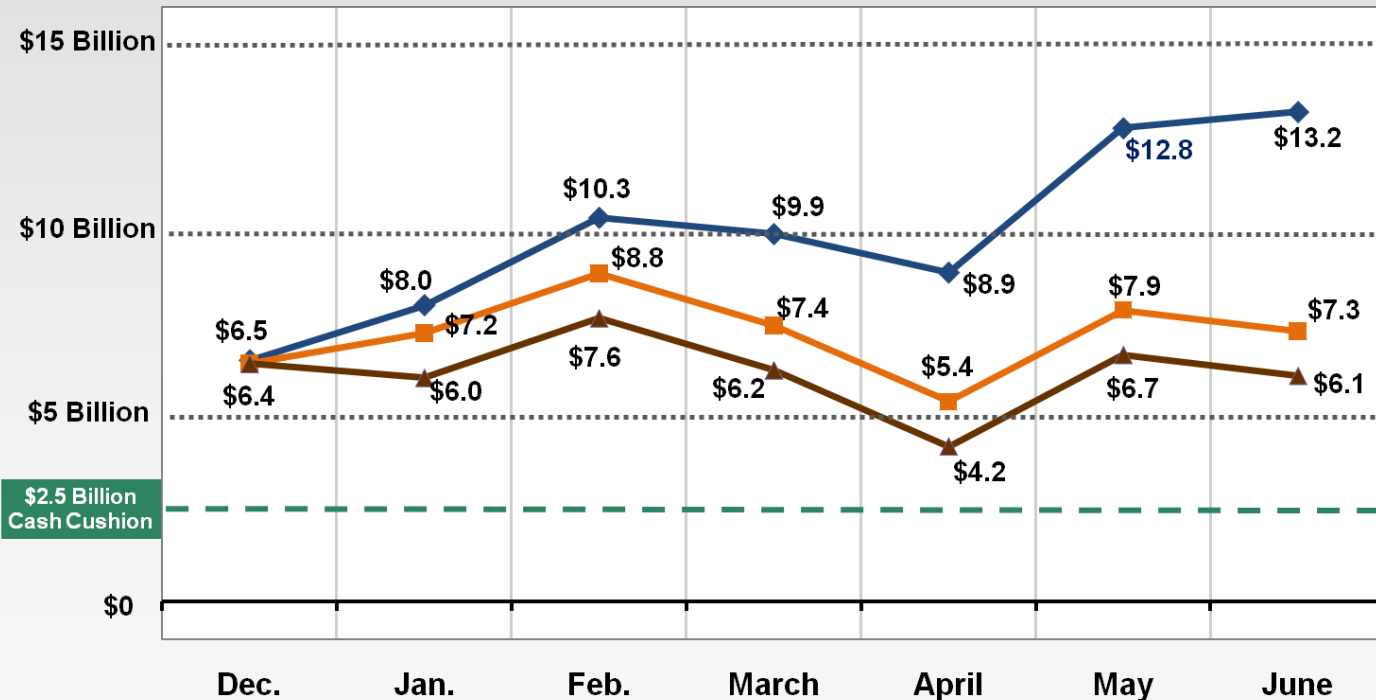
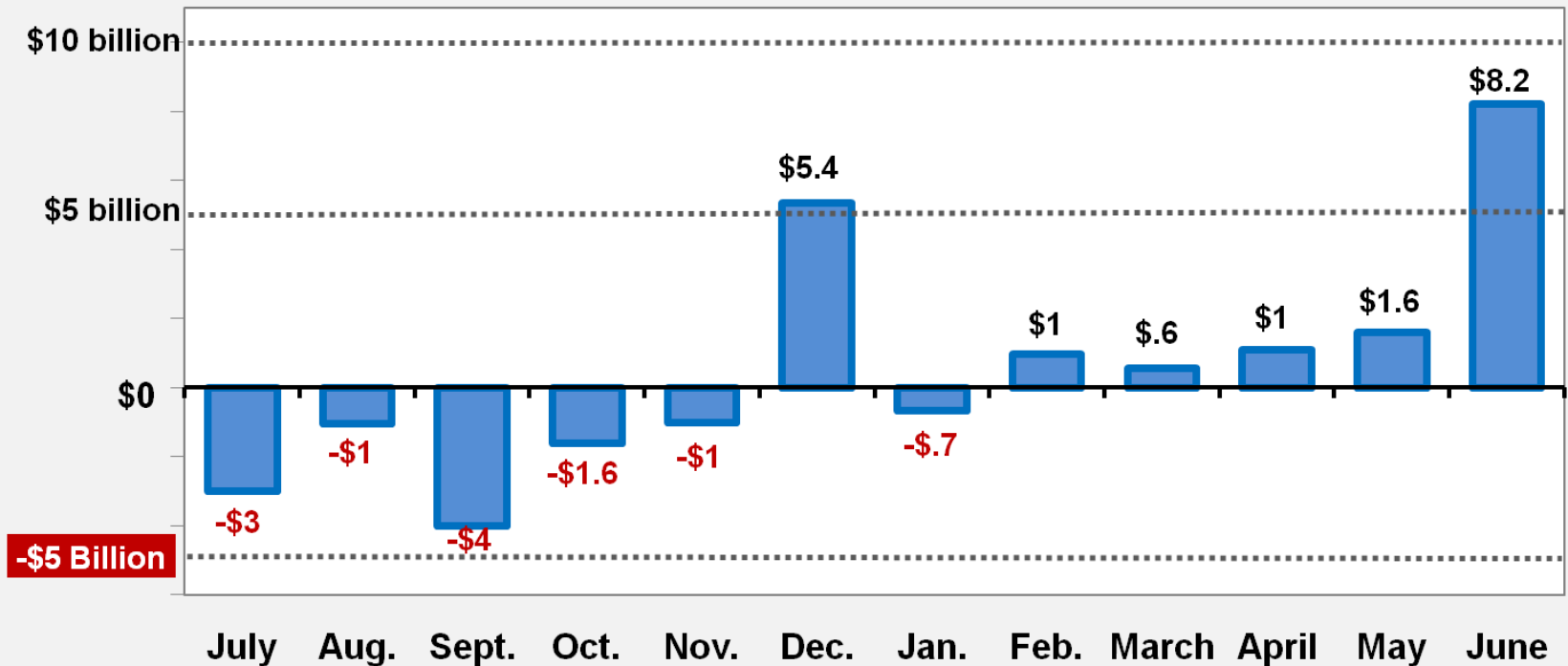


Chart #2 – Difference Between Revenues and Expenditures

For the Months of July 2010 - June 2011
(In Billions of Dollars)
Based on 2010-11 May Revision

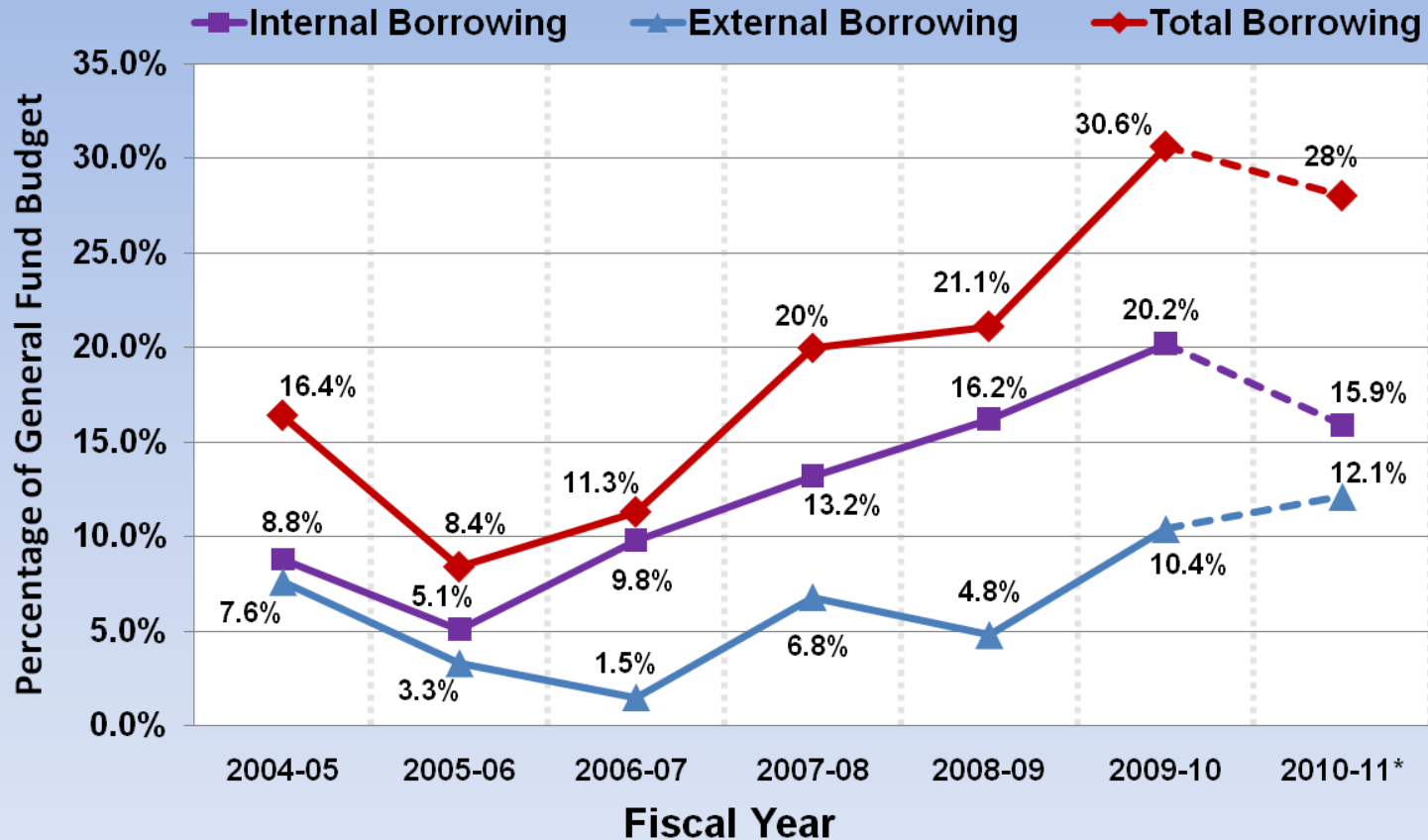


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Chart #3: Fiscal Year 2004-05 to 2010-11 Borrowing

Borrowing as Percentage of General Fund Budget (Excluding Economic Recovery Bond Issuance)



*Projected Fiscal Year 2010-11 percentage declines are due to approximately \$4.5 billion of involuntary payment deferrals to K-12, higher education and local governments