

Controller's Cash Update
Governor-Elect's Budget Briefing
December 8, 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

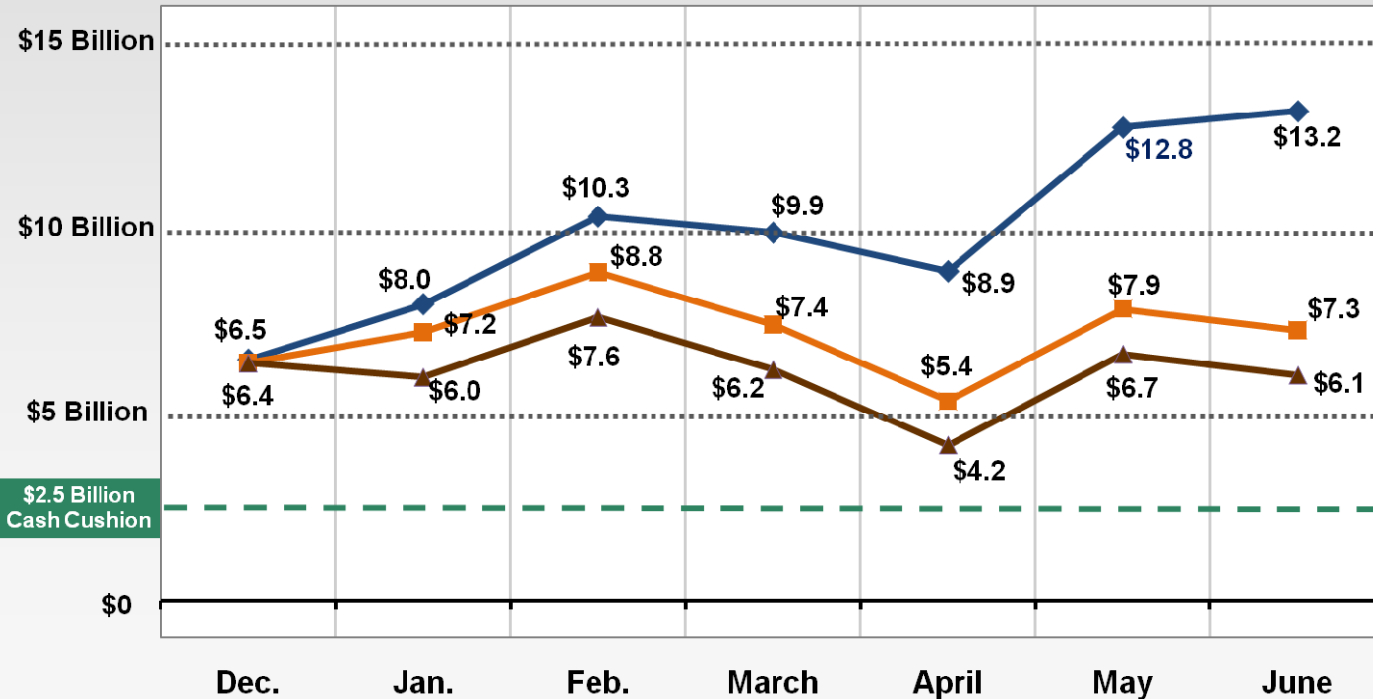


Chart #2 – Difference Between Revenues and Expenditures

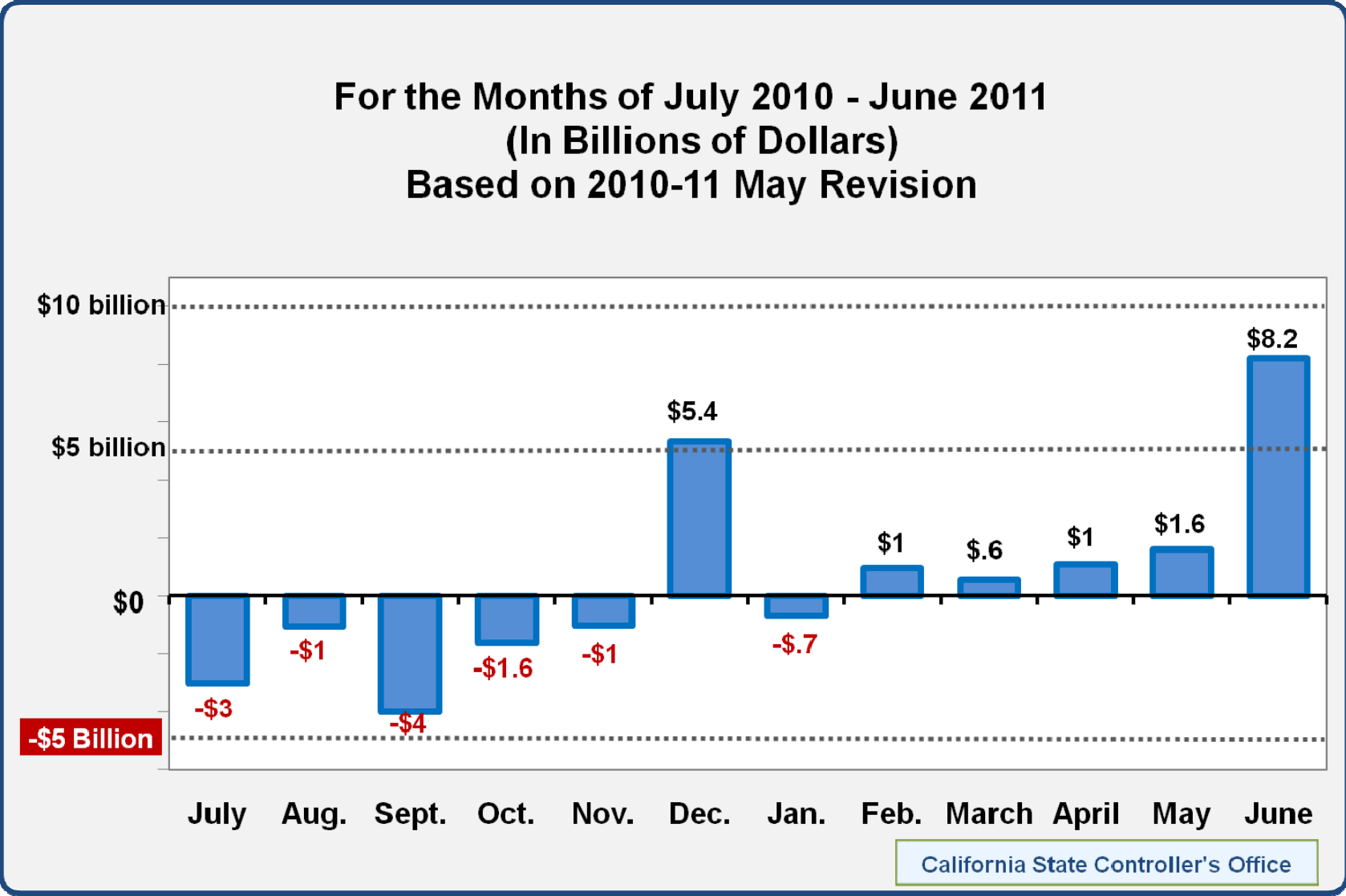
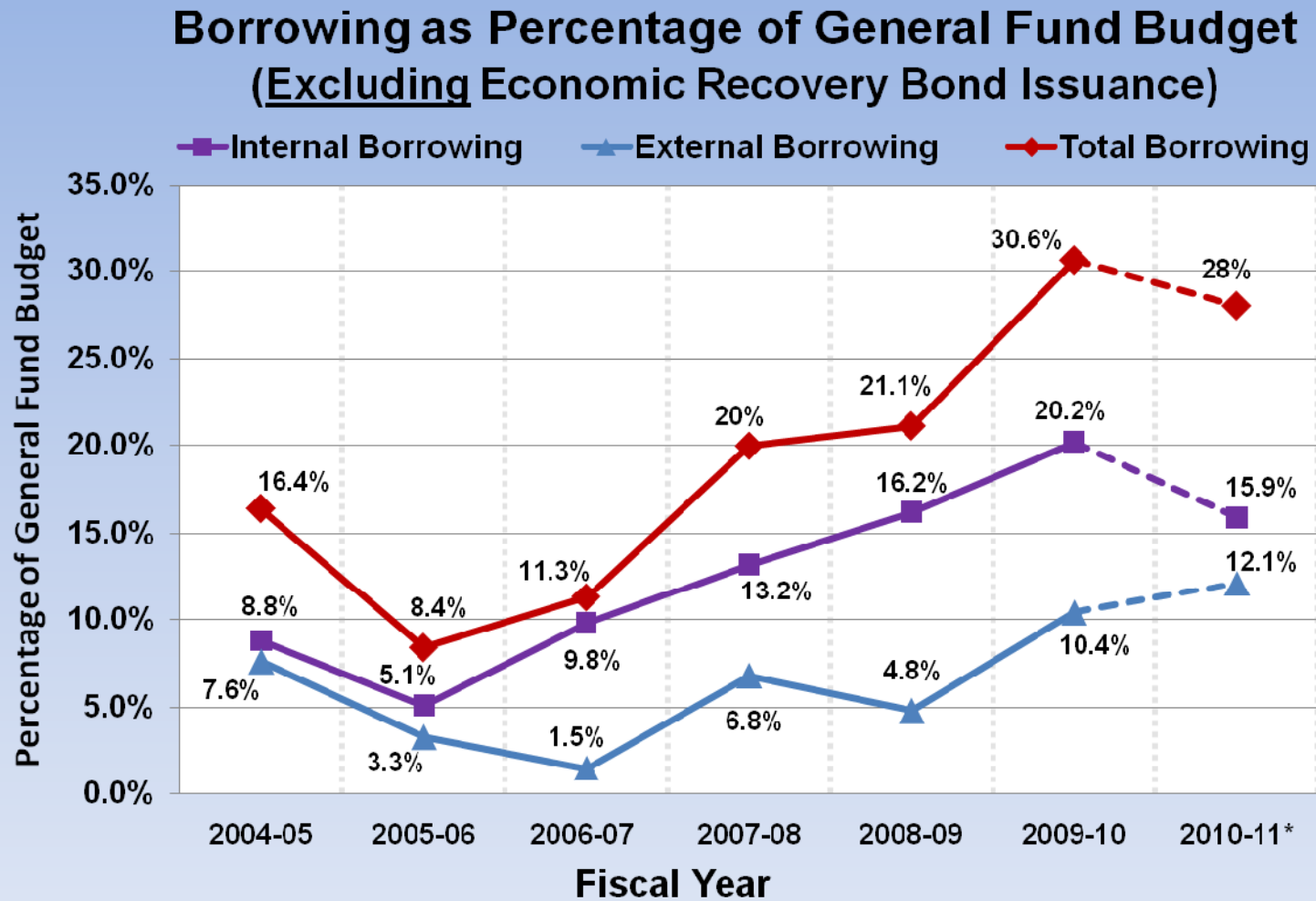


Chart #3: Fiscal Year 2004-05 to 2010-11 Borrowing



*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