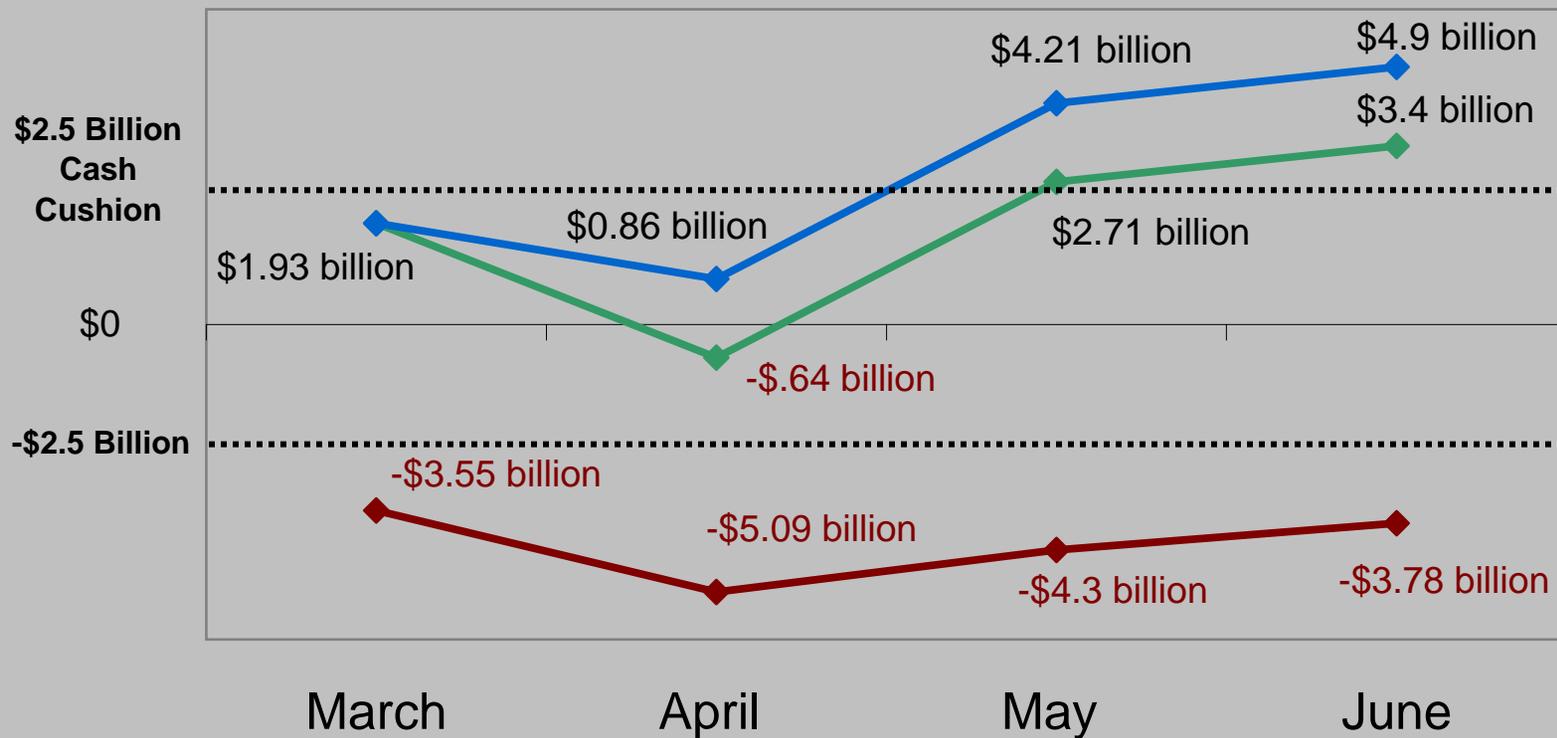


California's Cash Outlook

For the Remaining Four Months of Fiscal Year 2008-09 (In Billions of Dollars)

Red Line = Estimated Minimum Monthly Cash Balance before New Budget
 Green Line = Estimated Minimum Monthly Cash Balance with New Budget
 Blue Line = Estimated Minimum Monthly Cash Balance with New Budget and
 \$1.5 Billion Cash Borrowing



Source: California State Controller's Office