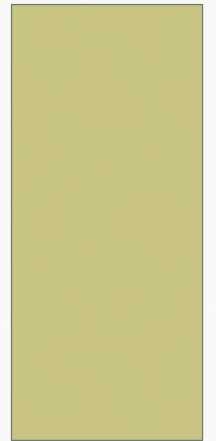
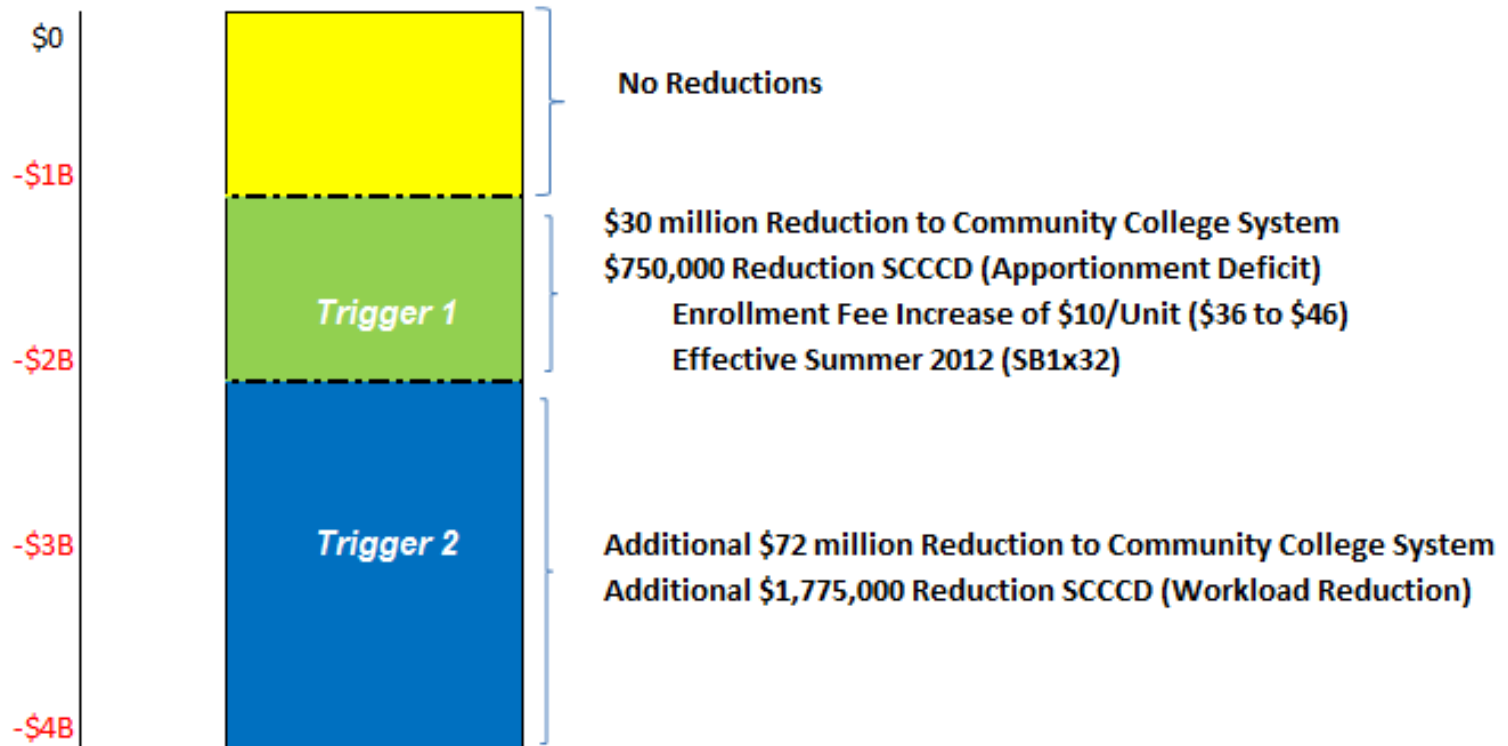


2011-12 BUDGET UPDATE

DECEMBER 6, 2011



2011-12 TRIGGER REDUCTIONS



2011-12 GENERAL FUND FORECAST

Billions of \$

\$3.7	Revenue Shortfall 2011-12
\$2.0	Mid-Year Expenditure Reductions
<hr/>	
\$1.7	Net Revenue Shortfall 2011-12
\$1.3	Budget Solution Shortfalls (Medi-Cal -400m; Redevelopment -300m; State Operational Efficiency -250m)
<hr/>	
\$3.0	General Fund Deficit 2011-12

2012-13 GENERAL FUND

Billions of \$

\$5.6	General Fund Prop 98
\$0.4	Settle Up Payments to Schools
\$2.0	Proposition 1A Loan (used to balance the 2009 Budget)
\$1.0	Special Funds Loan
\$0.8	Other
<hr/>	
\$9.8	2012-13 General Fund Deficit
\$3.0	2011-12 General Fund Deficit Carryover
<hr/>	
\$12.8	Total 2012-13 General Fund Deficit

GENERAL FUND OUTLYING YEARS

