

**POOLED MONEY INVESTMENT ACCOUNT**

Forecast of Changes in Portfolio/Bank Balances  
for the Period April 18, 2011 through June 17, 2011  
(In Thousands of Dollars)

|                                                     | 04/18/11<br>to<br>04/22/11 | 04/25/11<br>to<br>04/29/11 | 05/02/11<br>to<br>05/06/11 | 05/09/11<br>to<br>05/13/11 | 05/16/11<br>to<br>05/20/11 | 05/23/11<br>to<br>05/27/11 | 05/30/11<br>to<br>06/03/11 | 06/06/11<br>to<br>06/10/11 | 06/13/11<br>to<br>06/17/11 | Total         |
|-----------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------|
| Purchase of Investments                             | \$ 2,871,871               | \$ 1,764,500               | \$ 0                       | \$ 0                       | \$ 1,183,100               | \$ 0                       | \$ 0                       | \$ 0                       | \$ 4,528,700               | \$ 10,348,171 |
| Liquidation of Investments                          | 0                          | 0                          | 415,700                    | 556,900                    | 0                          | 1,237,100                  | 81,700                     | 42,000                     | 0                          | 2,333,400     |
| Net Changes in Portfolio                            | \$ 2,871,871               | \$ 1,764,500               | \$ (415,700)               | \$ (556,900)               | \$ 1,183,100               | \$ (1,237,100)             | \$ (81,700)                | \$ (42,000)                | \$ 4,528,700               | \$ 8,014,771  |
| Analysis of Changes:                                |                            |                            |                            |                            |                            |                            |                            |                            |                            |               |
| Estimated Pooled Receipts (Page 2)                  | \$ 6,690,200               | \$ 7,913,800               | \$ 4,484,800               | \$ 3,119,700               | \$ 3,846,300               | \$ 5,185,800               | \$ 4,374,700               | \$ 3,084,700               | \$ 7,753,000               | \$ 46,453,000 |
| Estimated Pooled Disbursements (Page 3)             | 3,260,300                  | 7,197,300                  | 4,232,500                  | 3,346,600                  | 2,167,200                  | 6,639,900                  | 4,876,400                  | 2,823,700                  | 2,990,300                  | 37,534,200    |
| Available for Investment                            | \$ 3,429,900               | \$ 716,500                 | \$ 252,300                 | \$ (226,900)               | \$ 1,679,100               | \$ (1,454,100)             | \$ (501,700)               | \$ 261,000                 | \$ 4,762,700               | \$ 8,918,800  |
| Outstanding Warrants, Beginning                     | \$ 3,297,029               | \$ 2,739,000               | \$ 3,787,000               | \$ 3,119,000               | \$ 2,789,000               | \$ 2,293,000               | \$ 2,510,000               | \$ 2,930,000               | \$ 2,627,000               | \$ 3,297,029  |
| Outstanding Warrants, Ending                        | 2,739,000                  | 3,787,000                  | 3,119,000                  | 2,789,000                  | 2,293,000                  | 2,510,000                  | 2,930,000                  | 2,627,000                  | 2,393,000                  | 2,393,000     |
| Available for Investment                            | \$ (558,029)               | \$ 1,048,000               | \$ (668,000)               | \$ (330,000)               | \$ (496,000)               | \$ 217,000                 | \$ 420,000                 | \$ (303,000)               | \$ (234,000)               | \$ (904,029)  |
| Treasurer's Compensation Bank<br>Balance, Beginning | \$ 1,713,397               | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397     |
| Treasurer's Compensation Bank<br>Balance, Ending    | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397                  | 1,713,397     |
| Available for Investment                            | \$ 0                       | 0                          | 0                          | 0                          | 0                          | 0                          | 0                          | 0                          | 0                          | 0             |
| Net Available for Investment                        | \$ 2,871,871               | \$ 1,764,500               | \$ (415,700)               | \$ (556,900)               | \$ 1,183,100               | \$ (1,237,100)             | \$ (81,700)                | \$ (42,000)                | \$ 4,528,700               | \$ 8,014,771  |

**Estimated Pooled Money Receipts**  
**for the Period April 18, 2011 through June 17, 2011**  
(In Thousands of Dollars)

|                                             | 04/18/11<br>to<br>04/22/11 | 04/25/11<br>to<br>04/29/11 | 05/02/11<br>to<br>05/06/11 | 05/09/11<br>to<br>05/13/11 | 05/16/11<br>to<br>05/20/11 | 05/23/11<br>to<br>05/27/11 | 05/30/11<br>to<br>06/03/11 | 06/06/11<br>to<br>06/10/11 | 06/13/11<br>to<br>06/17/11 | Total                |
|---------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------|
| Sales, Liquor, and Utility Surcharge        | \$ 541,700                 | 2,271,200                  | 1,299,700                  | 188,300                    | 492,500                    | 2,072,100                  | 514,500                    | 47,900                     | 228,800                    | \$ 7,656,700         |
| Motor Vehicle Fuel Tax                      | 0                          | 0                          | 0                          | 108,300                    | 209,500                    | 0                          | 0                          | 0                          | 379,100                    | 696,900              |
| Personal Income, Bank & Corporation Taxes   | 3,816,300                  | 2,641,700                  | 929,500                    | 650,900                    | 971,500                    | 609,200                    | 979,500                    | 837,200                    | 4,557,100                  | 15,992,900           |
| Motor Vehicle License and Registration Fees | 168,100                    | 169,800                    | 159,900                    | 145,300                    | 156,900                    | 191,200                    | 148,800                    | 157,300                    | 163,100                    | 1,460,400            |
| Highway Property Rentals                    | 3,400                      | 11,900                     | 73,300                     | 3,300                      | 7,000                      | 7,500                      | 3,400                      | 50,600                     | 5,500                      | 165,900              |
| Cigarette Tax Collection                    | 5,600                      | 62,000                     | 4,500                      | 1,300                      | 2,100                      | 61,700                     | 2,900                      | 2,700                      | 2,500                      | 145,300              |
| Insurance Gross Premium Taxes               | 800                        | 5,200                      | 2,300                      | 4,000                      | 41,100                     | 138,200                    | 327,600                    | 3,400                      | 3,600                      | 526,200              |
| Earnings on Pooled Money Investments        | 5,400                      | 5,400                      | 5,400                      | 5,400                      | 5,400                      | 5,400                      | 5,400                      | 5,400                      | 5,400                      | 48,600               |
| Water Resources Collections                 | 54,400                     | 65,600                     | 90,200                     | 60,100                     | 72,200                     | 70,200                     | 77,500                     | 49,000                     | 56,200                     | 595,400              |
| State Lottery                               | 39,300                     | 42,800                     | 83,300                     | 48,300                     | 49,500                     | 34,400                     | 32,200                     | 31,600                     | 32,400                     | 393,800              |
| Non-Revenue Receipts                        |                            |                            |                            |                            |                            |                            |                            |                            |                            |                      |
| Highway Reimbursements                      | 34,300                     | 96,900                     | 54,000                     | 25,300                     | 24,600                     | 28,400                     | 89,600                     | 58,400                     | 23,100                     | 434,600              |
| Local Assistance Programs                   | 733,600                    | 1,333,800                  | 742,300                    | 1,082,800                  | 974,400                    | 1,230,200                  | 807,100                    | 1,078,200                  | 1,408,700                  | 9,391,100            |
| Local Agency Investment Collections         | 941,900                    | 867,000                    | 564,800                    | 484,400                    | 483,100                    | 413,700                    | 457,800                    | 399,200                    | 575,400                    | 5,187,300            |
| Disability Insurance Collections            | 120,400                    | 115,500                    | 142,100                    | 87,000                     | 131,500                    | 98,600                     | 69,200                     | 138,800                    | 87,100                     | 990,200              |
| Proceeds from Sale of State Bonds           | 0                          | 0                          | 108,500                    | 0                          | 0                          | 0                          | 634,200                    | 0                          | 0                          | 742,700              |
| Unsegregated                                | 225,000                    | 225,000                    | 225,000                    | 225,000                    | 225,000                    | 225,000                    | 225,000                    | 225,000                    | 225,000                    | 2,025,000            |
| <b>Total</b>                                | <b>\$ 6,690,200</b>        | <b>\$ 7,913,800</b>        | <b>\$ 4,484,800</b>        | <b>\$ 3,119,700</b>        | <b>\$ 3,846,300</b>        | <b>\$ 5,185,800</b>        | <b>\$ 4,374,700</b>        | <b>\$ 3,084,700</b>        | <b>\$ 7,753,000</b>        | <b>\$ 46,453,000</b> |

**Estimated Pooled Money Disbursements**  
for the Period April 18, 2011 through June 17, 2011  
(In Thousands of Dollars)

|                                       | 04/18/11<br>to<br>04/22/11 | 04/25/11<br>to<br>04/29/11 | 05/02/11<br>to<br>05/06/11 | 05/09/11<br>to<br>05/13/11 | 05/16/11<br>to<br>05/20/11 | 05/23/11<br>to<br>05/27/11 | 05/30/11<br>to<br>06/03/11 | 06/06/11<br>to<br>06/10/11 | 06/13/11<br>to<br>06/17/11 | Total                |
|---------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------|
| Local Assistance:                     |                            |                            |                            |                            |                            |                            |                            |                            |                            |                      |
| Public Schools and Community Colleges | \$ 739,000                 | 1,359,000                  | 100,000                    | 560,000                    | 100,000                    | 812,000                    | 100,000                    | 100,000                    | 369,000                    | \$ 4,239,000         |
| Social Services                       | 273,000                    | 732,000                    | 99,000                     | 634,000                    | 99,000                     | 179,000                    | 60,000                     | 747,000                    | 492,000                    | 3,315,000            |
| Health Care Services                  | 853,000                    | 1,448,000                  | 582,000                    | 612,000                    | 573,000                    | 790,000                    | 550,000                    | 718,000                    | 745,000                    | 6,871,000            |
| Healthy Families                      | 3,000                      | 3,000                      | 3,000                      | 33,000                     | 98,000                     | 3,000                      | 3,000                      | 33,000                     | 90,000                     | 269,000              |
| Other Local Assistance (DAD & DDS)    | 10,000                     | 10,000                     | 10,000                     | 44,000                     | 10,000                     | 10,000                     | 10,000                     | 10,000                     | 52,000                     | 166,000              |
| Local Sales Tax Apportionment (BOE)   | 0                          | 0                          | 0                          | 0                          | 0                          | 722,700                    | 0                          | 0                          | 0                          | 722,700              |
| Highway Users Tax Apportionment       | 0                          | 0                          | 83,400                     | 0                          | 0                          | 0                          | 96,000                     | 0                          | 0                          | 179,400              |
| Motor Vehicle License Fees            | 0                          | 0                          | 0                          | 19,400                     | 0                          | 0                          | 0                          | 8,500                      | 0                          | 27,900               |
| Sales Tax - 1/2% for Public Safety    | 0                          | 161,200                    | 0                          | 0                          | 0                          | 226,100                    | 0                          | 0                          | 0                          | 387,300              |
| Trial Courts                          | 0                          | 0                          | 0                          | 205,000                    | 0                          | 0                          | 0                          | 0                          | 205,000                    | 410,000              |
| Homeowners Property Tax               | 0                          | 153,300                    | 0                          | 0                          | 0                          | 0                          | 65,200                     | 0                          | 0                          | 218,500              |
| Realignment Apportionment             | 0                          | 301,100                    | 0                          | 0                          | 0                          | 341,900                    | 0                          | 0                          | 0                          | 643,000              |
| Other                                 | 60,000                     | 60,300                     | 60,000                     | 79,200                     | 60,000                     | 60,000                     | 60,300                     | 60,000                     | 60,000                     | 559,800              |
| Architecture Revolving Fund           | 11,000                     | 7,000                      | 2,000                      | 2,000                      | 4,000                      | 9,000                      | 4,000                      | 2,000                      | 3,000                      | 44,000               |
| Highways                              | 73,000                     | 73,000                     | 273,000                    | 73,000                     | 96,000                     | 73,000                     | 256,000                    | 73,000                     | 73,000                     | 1,063,000            |
| University of California              | 5,000                      | 213,000                    | 7,000                      | 2,000                      | 3,000                      | 4,000                      | 218,000                    | 1,000                      | 1,000                      | 454,000              |
| Payroll Revolving Fund                | 28,000                     | 1,486,000                  | 74,000                     | 79,000                     | 30,000                     | 40,000                     | 1,470,000                  | 135,000                    | 41,000                     | 3,383,000            |
| Local Agency Investment Fund          | 398,300                    | 459,400                    | 460,300                    | 474,000                    | 418,200                    | 564,200                    | 404,300                    | 535,200                    | 533,300                    | 4,247,200            |
| Income Tax Refunds                    | 358,000                    | 84,000                     | 56,000                     | 139,000                    | 190,000                    | 199,000                    | 48,000                     | 112,000                    | 69,000                     | 1,255,000            |
| Debt Service                          | 0                          | 0                          | 1,268,800                  | 0                          | 0                          | 2,250,000                  | 1,164,600                  | 0                          | 0                          | 4,683,400            |
| Veterans' Farm & Home Building Fund   | 1,000                      | 49,000                     | 1,000                      | 2,000                      | 1,000                      | 11,000                     | 1,000                      | 1,000                      | 1,000                      | 68,000               |
| Disability Insurance Benefits         | 90,000                     | 103,000                    | 93,000                     | 96,000                     | 94,000                     | 81,000                     | 109,000                    | 92,000                     | 80,000                     | 838,000              |
| Lottery Prizes                        | 60,000                     | 41,000                     | 56,000                     | 39,000                     | 61,000                     | 41,000                     | 39,000                     | 56,000                     | 36,000                     | 429,000              |
| State and Local Bond Construction     | 14,000                     | 344,000                    | 188,000                    | 144,000                    | 52,000                     | 113,000                    | 109,000                    | 30,000                     | 30,000                     | 1,024,000            |
| Water Resources - Electric Power      | 179,000                    | 5,000                      | 711,000                    | 5,000                      | 173,000                    | 5,000                      | 4,000                      | 5,000                      | 5,000                      | 1,092,000            |
| Unsegregated                          | 105,000                    | 105,000                    | 105,000                    | 105,000                    | 105,000                    | 105,000                    | 105,000                    | 105,000                    | 105,000                    | 945,000              |
| <b>Total</b>                          | <b>\$ 3,260,300</b>        | <b>\$ 7,197,300</b>        | <b>4,232,500</b>           | <b>\$ 3,346,600</b>        | <b>\$ 2,167,200</b>        | <b>\$ 6,639,900</b>        | <b>\$ 4,876,400</b>        | <b>\$ 2,823,700</b>        | <b>\$ 2,990,300</b>        | <b>\$ 37,534,200</b> |