

POOLED MONEY INVESTMENT ACCOUNT

Forecast of Changes in Portfolio/Bank Balances
for the Period August 15, 2011 through October 21, 2011
(In Thousands of Dollars)

| | 08/15/11 to 08/19/11 | 08/22/11 to 08/26/11 | 08/29/11 to 09/02/11 | 09/05/11 to 09/09/11 | 09/12/11 to 09/16/11 | 09/19/11 to 09/23/11 | 09/26/11 to 09/30/11 | 10/03/11 to 10/07/11 | 10/10/11 to 10/14/11 | 10/17/11 to 10/21/11 | Total |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------|
| Purchase of Investments | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 1,485,300 | \$ 0 | \$ 384,900 | \$ 0 | \$ 0 | \$ 1,630,600 | \$ 3,500,800 |
| Liquidation of Investments | <u>393,000</u> | <u>68,000</u> | <u>2,807,000</u> | <u>677,000</u> | <u>0</u> | <u>64,700</u> | <u>0</u> | <u>1,575,700</u> | <u>690,800</u> | <u>0</u> | <u>6,276,200</u> |
| Net Changes in Portfolio | \$ (393,000) | \$ (68,000) | \$ (2,807,000) | \$ (677,000) | \$ 1,485,300 | \$ (64,700) | \$ 384,900 | \$ (1,575,700) | \$ (690,800) | \$ 1,630,600 | \$ (2,775,400) |
| Analysis of Changes: | | | | | | | | | | | |
| Estimated Pooled Receipts (Page 2) | \$ 3,585,400 | \$ 4,751,000 | \$ 3,642,000 | \$ 2,188,000 | \$ 4,998,300 | \$ 9,797,300 | \$ 8,521,900 | \$ 2,958,300 | \$ 3,694,200 | \$ 4,494,600 | \$ 48,631,000 |
| Estimated Pooled Disbursements (Page 3) | <u>3,461,000</u> | <u>5,835,000</u> | <u>6,689,000</u> | <u>1,928,000</u> | <u>3,905,000</u> | <u>10,303,000</u> | <u>9,329,000</u> | <u>3,209,000</u> | <u>3,928,000</u> | <u>2,988,000</u> | <u>51,575,000</u> |
| Available for Investment | \$ 124,400 | \$ (1,084,000) | \$ (3,047,000) | \$ 260,000 | \$ 1,093,300 | \$ (505,700) | \$ (807,100) | \$ (250,700) | \$ (233,800) | \$ 1,506,600 | \$ (2,944,000) |
| Outstanding Warrants, Beginning | \$ 2,449,400 | \$ 1,932,000 | \$ 2,948,000 | \$ 3,188,000 | \$ 2,251,000 | \$ 2,643,000 | \$ 3,084,000 | \$ 4,276,000 | \$ 2,951,000 | \$ 2,494,000 | \$ 2,449,400 |
| Outstanding Warrants, Ending | <u>1,932,000</u> | <u>2,948,000</u> | <u>3,188,000</u> | <u>2,251,000</u> | <u>2,643,000</u> | <u>3,084,000</u> | <u>4,276,000</u> | <u>2,951,000</u> | <u>2,494,000</u> | <u>2,618,000</u> | <u>2,618,000</u> |
| Available for Investment | \$ (517,400) | \$ 1,016,000 | \$ 240,000 | \$ (937,000) | \$ 392,000 | \$ 441,000 | \$ 1,192,000 | \$ (1,325,000) | \$ (457,000) | \$ 124,000 | \$ 168,600 |
| Treasurer's Compensation Bank Balance, Beginning | \$ 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 | 1,702,107 |
| Treasurer's Compensation Bank Balance, Ending | <u>1,702,107</u> | <u>1,702,107</u> |
| Available for Investment | \$ 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Available for Investment | \$ <u>(393,000)</u> | \$ <u>(68,000)</u> | \$ <u>(2,807,000)</u> | \$ <u>(677,000)</u> | \$ <u>1,485,300</u> | \$ <u>(64,700)</u> | \$ <u>384,900</u> | \$ <u>(1,575,700)</u> | \$ <u>(690,800)</u> | \$ <u>1,630,600</u> | \$ <u>(2,775,400)</u> |

Compiled under the direction of the
POOLED MONEY INVESTMENT BOARD

Estimated Pooled Money Receipts
for the Period August 15, 2011 through October 21, 2011
(In Thousands of Dollars)

| | 08/15/11 to 08/19/11 | 08/22/11 to 08/26/11 | 08/29/11 to 09/02/11 | 09/05/11 to 09/09/11 | 09/12/11 to 09/16/11 | 09/19/11 to 09/23/11 | 09/26/11 to 09/30/11 | 10/03/11 to 10/07/11 | 10/10/11 to 10/14/11 | 10/17/11 to 10/21/11 | Total |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------|
| Sales, Liquor, and Utility Surcharge | \$ 308,400 | 2,200,400 | 346,700 | 66,300 | 181,700 | 1,431,100 | 1,253,100 | 82,700 | 98,400 | 490,400 | \$ 6,459,200 |
| Motor Vehicle Fuel Tax | 361,700 | 0 | 0 | 0 | 425,700 | 0 | 0 | 0 | 174,100 | 240,700 | 1,202,200 |
| Personal Income, Bank & Corporation Taxes | 881,000 | 677,600 | 820,800 | 867,100 | 2,139,100 | 1,326,400 | 710,000 | 957,600 | 620,100 | 1,415,500 | 10,415,200 |
| Motor Vehicle License and Registration Fees | 139,700 | 137,000 | 160,200 | 112,600 | 127,700 | 122,900 | 135,600 | 133,000 | 112,800 | 98,900 | 1,280,400 |
| Highway Property Rentals | 900 | 8,400 | 2,400 | 7,600 | 11,100 | 2,200 | 3,900 | 2,200 | 7,200 | 3,000 | 48,900 |
| Cigarette Tax Collection | 2,000 | 63,600 | 3,900 | 2,400 | 2,000 | 16,200 | 47,400 | 4,100 | 1,900 | 2,200 | 145,700 |
| Insurance Gross Premium Taxes | 14,800 | 66,400 | 422,700 | 6,000 | 2,500 | 1,400 | 8,300 | 3,400 | 600 | 1,400 | 527,500 |
| Earnings on Pooled Money Investments | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 48,000 |
| Water Resources Collections | 83,400 | 85,300 | 94,700 | 53,800 | 80,200 | 102,900 | 113,700 | 77,900 | 77,800 | 85,300 | 855,000 |
| State Lottery | 35,000 | 36,800 | 39,500 | 30,200 | 30,900 | 34,100 | 34,700 | 32,600 | 34,500 | 34,400 | 342,700 |
| Non-Revenue Receipts | | | | | | | | | | | |
| Highway Reimbursements | 48,200 | 55,300 | 20,600 | 19,800 | 71,700 | 49,800 | 93,600 | 98,200 | 87,000 | 56,800 | 601,000 |
| Local Assistance Programs | 868,800 | 631,200 | 1,092,200 | 403,600 | 1,098,200 | 548,500 | 1,079,100 | 808,200 | 1,503,100 | 1,258,000 | 9,290,900 |
| Local Agency Investment Collections | 524,700 | 470,500 | 320,900 | 291,500 | 477,200 | 434,000 | 431,800 | 370,400 | 672,400 | 451,200 | 4,444,600 |
| Disability Insurance Collections | 87,000 | 88,700 | 87,600 | 97,300 | 93,500 | 112,000 | 80,900 | 115,100 | 74,500 | 127,000 | 963,600 |
| Escrow Fund Maturities/Proceeds from the Sale of State Bonds | 0 | 0 | 0 | 0 | 27,000 | 5,386,000 | 2,600,000 | 43,100 | 0 | 0 | 8,056,100 |
| Unsegregated | 225,000 | 225,000 | 225,000 | 225,000 | 225,000 | 225,000 | 1,925,000 | 225,000 | 225,000 | 225,000 | 3,950,000 |
| Total | \$ 3,585,400 | \$ 4,751,000 | \$ 3,642,000 | \$ 2,188,000 | \$ 4,998,300 | \$ 9,797,300 | \$ 8,521,900 | \$ 2,958,300 | \$ 3,694,200 | \$ 4,494,600 | \$ 48,631,000 |

Estimated Pooled Money Disbursements
for the Period August 15, 2011 through October 21, 2011
(In Thousands of Dollars)

| | 08/15/11 to 08/19/11 | 08/22/11 to 08/26/11 | 08/29/11 to 09/02/11 | 09/05/11 to 09/09/11 | 09/12/11 to 09/16/11 | 09/19/11 to 09/23/11 | 09/26/11 to 09/30/11 | 10/03/11 to 10/07/11 | 10/10/11 to 10/14/11 | 10/17/11 to 10/21/11 | Total |
|---------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------|
| Local Assistance: | | | | | | | | | | | |
| Public Schools and Community Colleges | \$ 100,000 | 2,171,000 | 1,478,000 | 100,000 | 904,000 | 1,855,000 | 3,416,000 | 100,000 | 337,000 | 100,000 | \$ 10,561,000 |
| Social Services | 500,000 | 79,000 | 595,000 | 91,000 | 431,000 | 121,000 | 621,000 | 111,000 | 352,000 | 161,000 | 3,062,000 |
| Health Care Services | 726,000 | 750,000 | 752,000 | 550,000 | 550,000 | 766,000 | 750,000 | 695,000 | 1,013,000 | 1,216,000 | 7,768,000 |
| Healthy Families | 102,000 | 3,000 | 3,000 | 33,000 | 98,000 | 3,000 | 3,000 | 3,000 | 128,000 | 3,000 | 379,000 |
| Other Local Assistance (DAD & DDS) | 299,000 | 10,000 | 10,000 | 10,000 | 490,000 | 10,000 | 10,000 | 10,000 | 124,000 | 10,000 | 983,000 |
| Local Sales Tax Apportionment (BOE) | 0 | 787,000 | 0 | 0 | 0 | 876,000 | 0 | 0 | 653,000 | 0 | 2,316,000 |
| Highway Users Tax Apportionment | 0 | 0 | 92,000 | 0 | 0 | 0 | 121,000 | 0 | 0 | 0 | 213,000 |
| Sales Tax - 1/2% for Public Safety | 0 | 190,000 | 0 | 0 | 0 | 0 | 181,000 | 0 | 0 | 0 | 371,000 |
| Lottery Apportionment | 0 | 0 | 0 | 0 | 0 | 0 | 271,000 | 0 | 0 | 0 | 271,000 |
| Trial Courts | 105,000 | 0 | 0 | 0 | 200,000 | 0 | 0 | 0 | 200,000 | 0 | 505,000 |
| Citizens Options for Public Safety | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,000 | 0 | 43,000 |
| Juvenile Probation Activities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30,000 | 0 | 30,000 |
| State Transit Assistance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 82,000 | 82,000 |
| Realignment Apportionment | 0 | 292,000 | 0 | 0 | 107,000 | 0 | 434,000 | 0 | 0 | 0 | 833,000 |
| Mental Health (AB 100) | 428,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 428,000 |
| Other | 79,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 71,000 | 60,000 | 630,000 |
| Revenue Anticipation Notes | 0 | 0 | 0 | 0 | 0 | 5,400,000 | 0 | 0 | 0 | 0 | 5,400,000 |
| Architecture Revolving Fund | 8,000 | 6,000 | 7,000 | 2,000 | 9,000 | 8,000 | 10,000 | 6,000 | 7,000 | 10,000 | 73,000 |
| Highways | 73,000 | 73,000 | 73,000 | 259,000 | 165,000 | 73,000 | 73,000 | 273,000 | 81,000 | 73,000 | 1,216,000 |
| University of California | 1,000 | 2,000 | 38,000 | 1,000 | 1,000 | 2,000 | 65,000 | 1,000 | 1,000 | 1,000 | 113,000 |
| Payroll Revolving Fund | 131,000 | 24,000 | 1,497,000 | 47,000 | 102,000 | 56,000 | 1,524,000 | 45,000 | 116,000 | 32,000 | 3,574,000 |
| Local Agency Investment Fund | 585,000 | 600,000 | 672,000 | 448,000 | 442,000 | 516,000 | 655,000 | 496,000 | 403,000 | 496,000 | 5,313,000 |
| Income Tax Refunds | 36,000 | 27,000 | 26,000 | 33,000 | 40,000 | 31,000 | 27,000 | 61,000 | 87,000 | 186,000 | 554,000 |
| Debt Service | 0 | 0 | 1,026,000 | 0 | 0 | 0 | 0 | 1,050,000 | 0 | 0 | 2,076,000 |
| Veterans' Farm & Home Building Fund | 2,000 | 1,000 | 1,000 | 1,000 | 4,000 | 1,000 | 2,000 | 1,000 | 1,000 | 1,000 | 15,000 |
| Disability Insurance Benefits | 97,000 | 101,000 | 79,000 | 89,000 | 99,000 | 94,000 | 98,000 | 92,000 | 92,000 | 113,000 | 954,000 |
| Lottery Prizes | 48,000 | 301,000 | 40,000 | 60,000 | 43,000 | 65,000 | 38,000 | 66,000 | 49,000 | 71,000 | 781,000 |
| State and Local Bond Construction | 31,000 | 49,000 | 131,000 | 34,000 | 50,000 | 58,000 | 76,000 | 30,000 | 30,000 | 70,000 | 559,000 |
| Water Resources - Electric Power | 5,000 | 204,000 | 4,000 | 5,000 | 5,000 | 203,000 | 5,000 | 4,000 | 5,000 | 198,000 | 638,000 |
| Public Employees' Retirement System | 0 | 0 | 0 | 0 | 0 | 0 | 748,000 | 0 | 0 | 0 | 748,000 |
| State Teachers' Retirement System | 0 | 0 | 0 | 0 | 0 | 0 | 36,000 | 0 | 0 | 0 | 36,000 |
| Unsegregated | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 1,050,000 |
| Total | \$ 3,461,000 | \$ 5,835,000 | \$ 6,689,000 | \$ 1,928,000 | \$ 3,905,000 | \$ 10,303,000 | \$ 9,329,000 | \$ 3,209,000 | \$ 3,928,000 | \$ 2,988,000 | \$ 51,575,000 |