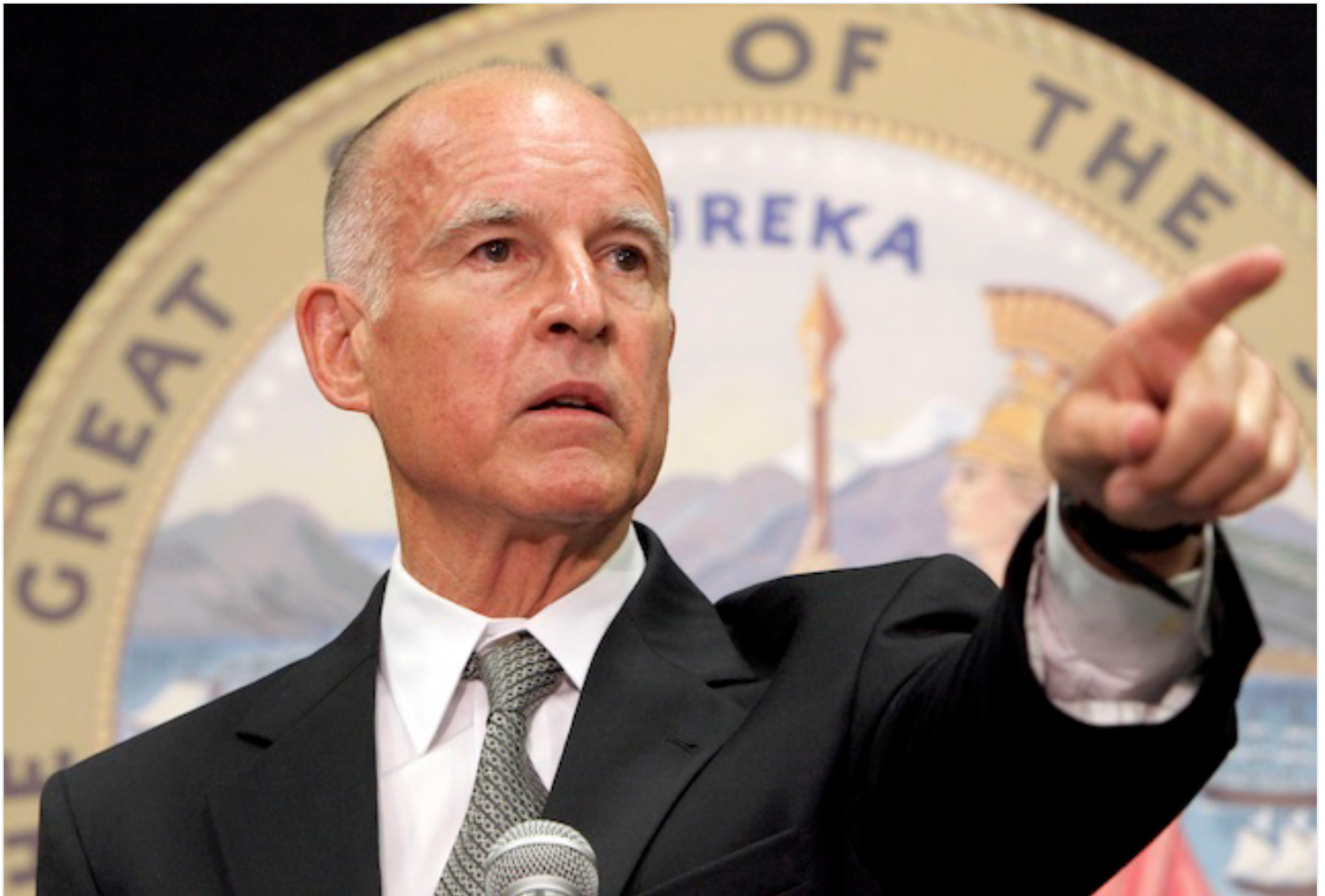


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state's latest finances. The surprise for many: A budget surplus of about \$851 million.

Isaac M. O'Bannon • Jan. 10, 2013



After more than a decade of financial strife, teacher cutbacks, employees paid with IOUs and the recall of one governor, California Governor Jerry Brown unveiled the state's latest finances. The surprise for many: A budget surplus of about \$851 million.

The state has seen tax revenue rise over the past few years, while spending on many programs was reduced. It expects \$98.5 billion in income, and spending of \$97.7 billion.

At a news conference in Sacramento, Brown proposed modest new funding for

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