



California State Treasurer Fiona Ma, CPA

Press Release

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FOR IMMEDIATE RELEASE
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State Treasurer Fiona Ma Announces Results of Today's \$86.3 Million Public Works Bond Sale

SACRAMENTO – California State Treasurer Fiona Ma announced the results of today's competitively bid sale of \$86.315 million for the State Public Works Board (PWB) to provide funding for three projects and refund certain PWB's outstanding lease revenue bonds.

The \$55.655 million Lease Revenue Bonds, 2020 Series D will finance the following projects for Department of Forestry and Fire (CalFire) and Department of Corrections and Rehabilitation (CDCR):

- **Vina Helitack Base, Replace Facility Project (CalFire)**

The Vina Helitack Base project in Tehama County includes the construction of a 22-bed barracks/mess hall building, 2-bay apparatus building, rescue training tower, new hangar building, generator/pump storage building, and related site work. The project was completed in January 2020.

- **Humboldt Juvenile Project (CDCR)**

The Humboldt Juvenile project includes the construction of a new, approximately 19,000 square feet medium/maximum security juvenile facility which includes housing space of approximately 8,200 square feet of single and double-occupancy dormitory-style rooms with common dayroom areas. It will also provide 10,800 square feet for administrative and support services including a new facility control room, education rooms, health services, food services, laundry, visitation and public lobby spaces, facility maintenance, staff and storage areas. The project is anticipated to be complete by March 2021.

- **Monterey Juvenile Project (CDCR)**

The Monterey Juvenile project consists of the construction of an expansion and renovation to an existing juvenile facility. This project includes demolition of several existing buildings, renovation to the existing dormitory, construction of two new housing buildings, a new administration, visitation, and medical service building, a modular/portable building for equipment storage, a new school and gymnasium, and public and staff parking areas. The project is being constructed in two phases. Phase 1 was completed in August 2020 and Phase 2 is expected to be completed by June 2021.

The \$30.66 million Lease Revenue Refunding Bonds, 2020 Series E will refund previously issued bonds for debt service savings. The refunding is expected to save \$11.56 million in debt service costs over the next 11 years, or \$8.78 million on a present value basis.

A total of 13 bids were received from broker-dealers, with Barclays Capital Inc. submitting the winning bid at an all-in true interest cost of 1.53 percent.

The calendar of all upcoming state bond sales is available at BuyCaliforniaBonds.com.

Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in transactions within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of about \$113.8 billion, \$31.9 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$94 billion.

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