

P. M. I. B.

Wednesday, December 13, 2017

10:00 a.m.

PMIB Meeting
December 13, 2017

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

December 13, 2017

(Dollars in Billions)

	11/30/17	10/31/17	Change From Prior Month	11/30/16
Total Portfolio				
Amount	\$68.484	\$72.362	(\$3.878)	\$70.362
Effective Yield	1.186%	1.160%	0.026%	0.687%
Quarter-to-date Yield	1.156%	1.143%	0.013%	0.666%
Year-to-date Yield	1.110%	1.096%	0.014%	0.633%
Average Life (in days)	180	184	(4)	167
AB 55 Loans (Government Code §16312 and §16313)				
Approved	\$0.561	\$0.529	\$0.032	\$0.529
Disbursed	\$0.274	\$0.247	\$0.027	\$0.268
Local Agency Investment Fund				
Deposits	\$20.295	\$20.431	(\$0.136)	\$20.710
Number of Participants	2,433	2,438	(5)	2,459

POOLED MONEY INVESTMENT ACCOUNT
Forecast of Changes in Portfolio/Bank Balances
for the Period December 11, 2017 through February 23, 2018
(In Thousands of Dollars)

	12/11/17 to 12/15/17	12/18/17 to 12/22/17	12/25/17 to 12/29/17	01/01/18 to 01/05/18	01/08/18 to 01/12/18	01/15/18 to 01/19/18	01/22/18 to 01/26/18	01/29/18 to 02/02/18	02/05/18 to 02/09/18	02/12/18 to 02/16/18	02/19/18 to 02/23/18	Total
Purchase of Investments	\$ 1,082,500	\$ 1,851,000	\$ 1,833,600	\$ 1,662,400	\$ 0	\$ 1,675,100	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,903,600	\$ 10,008,200
Liquidation of Investments	0	0	0	0	201,600	0	188,300	608,400	1,978,300	787,600	0	3,764,200
Net Changes in Portfolio	\$ 1,082,500	\$ 1,851,000	\$ 1,833,600	\$ 1,662,400	\$ (201,600)	\$ 1,675,100	\$ (188,300)	\$ (608,400)	\$ (1,978,300)	\$ (787,600)	\$ 1,903,600	\$ 6,244,000
Analysis of Changes:												
Estimated Pooled Receipts (Page 2)	\$ 7,188,400	\$ 7,729,200	\$ 10,369,800	\$ 8,526,600	\$ 4,849,800	\$ 7,202,400	\$ 5,512,800	\$ 9,505,500	\$ 3,088,200	\$ 4,132,400	\$ 5,518,600	\$ 73,623,700
Estimated Pooled Disbursements (Page 3)	7,239,700	6,092,200	10,948,200	4,733,200	3,370,400	6,303,300	5,478,100	12,279,900	4,147,500	3,586,000	3,409,000	67,587,500
Available for Investment	\$ (51,300)	\$ 1,637,000	\$ (578,400)	\$ 3,793,400	\$ 1,479,400	\$ 899,100	\$ 34,700	\$ (2,774,400)	\$ (1,059,300)	\$ 546,400	\$ 2,109,600	\$ 6,036,200
Outstanding Warrants, Beginning	\$ 3,022,200	\$ 4,156,000	\$ 4,370,000	\$ 6,782,000	\$ 4,651,000	\$ 2,970,000	\$ 3,746,000	\$ 3,523,000	\$ 5,689,000	\$ 4,770,000	\$ 3,436,000	\$ 3,022,200
Outstanding Warrants, Ending	4,156,000	4,370,000	6,782,000	4,651,000	2,970,000	3,746,000	3,523,000	5,689,000	4,770,000	3,436,000	3,230,000	3,230,000
Available for Investment	\$ 1,133,800	\$ 214,000	\$ 2,412,000	\$ (2,131,000)	\$ (1,681,000)	\$ 776,000	\$ (223,000)	\$ 2,166,000	\$ (919,000)	\$ (1,334,000)	\$ (206,000)	\$ 207,800
Treasurer's Compensation Bank Balance, Beginning	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300	\$ 342,300
Treasurer's Compensation Bank Balance, Ending	342,300	342,300	342,300	342,300	342,300	342,300	342,300	342,300	342,300	342,300	342,300	342,300
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Available for Investment	\$ 1,082,500	\$ 1,851,000	\$ 1,833,600	\$ 1,662,400	\$ (201,600)	\$ 1,675,100	\$ (188,300)	\$ (608,400)	\$ (1,978,300)	\$ (787,600)	\$ 1,903,600	\$ 6,244,000

Compiled under the direction of the
POOLED MONEY INVESTMENT BOARD

Estimated Pooled Money Receipts
for the Period December 11, 2017 through February 23, 2018
(In Thousands of Dollars)

	12/11/17 to 12/15/17	12/18/17 to 12/22/17	12/25/17 to 12/29/17	01/01/18 to 01/05/18	01/08/18 to 01/12/18	01/15/18 to 01/19/18	01/22/18 to 01/26/18	01/29/18 to 02/02/18	02/05/18 to 02/09/18	02/12/18 to 02/16/18	02/19/18 to 02/23/18	Total
Sales, Liquor, and Utility Surcharge	\$ 300,300	1,722,500	1,841,500	200,200	105,100	627,300	1,061,400	4,554,000	186,100	368,100	1,416,600	12,383,100
Motor Vehicle Fuel Tax	329,900	1,000	6,900	10,500	69,200	340,400	1,000	28,400	4,800	387,300	1,100	1,180,500
Personal Income, Bank & Corporation Taxes	2,702,900	2,759,500	4,357,200	5,092,700	2,300,300	4,315,100	1,390,600	1,738,100	1,184,000	1,276,400	1,329,300	28,446,100
Motor Vehicle License and Registration Fees	159,100	151,300	135,900	161,000	173,400	147,200	173,500	180,500	168,900	179,400	150,300	1,780,500
Highway Property Rentals, Tolls and Other Collections	3,100	35,400	6,400	8,800	6,800	8,600	11,900	27,000	7,700	8,600	3,700	128,000
Cigarette Tax Collection	1,500	1,700	11,300	3,700	800	1,000	53,100	1,000	2,600	1,300	11,800	89,800
Insurance Gross Premium Taxes	7,100	5,500	11,300	900	3,300	2,900	4,200	9,700	3,400	4,100	10,500	62,900
Earnings on Pooled Money Investments	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	154,000
Water Resources Collections	38,300	22,400	28,300	55,800	20,500	37,400	51,600	163,900	20,300	22,200	20,900	481,600
State Lottery	52,700	52,800	48,300	50,100	58,300	56,100	55,600	56,900	65,000	73,200	67,600	636,600
Non-Revenue Receipts												
Highway Reimbursements	45,200	68,600	129,400	37,100	47,800	26,500	136,800	23,400	45,900	25,800	49,600	636,100
Local Assistance Programs	2,512,400	859,500	2,439,800	1,056,700	963,300	586,300	1,428,600	1,638,400	517,900	775,800	1,813,700	14,592,400
Local Agency Investment Collections	570,000	987,300	631,400	713,100	519,400	560,900	586,000	554,400	209,000	521,000	281,600	6,134,100
Disability Insurance Collections	100,600	125,600	93,000	114,000	83,400	153,700	134,200	149,400	148,600	134,000	139,900	1,376,400
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	200	449,000	0	51,400	0	0	0	11,400	215,300	25,700	0	753,000
Unsegregated	351,100	473,100	615,100	956,600	484,200	325,000	410,300	355,000	294,700	315,500	208,000	4,788,600
Total	\$ <u>7,188,400</u>	\$ <u>7,729,200</u>	\$ <u>10,369,800</u>	\$ <u>8,526,600</u>	\$ <u>4,849,800</u>	\$ <u>7,202,400</u>	\$ <u>5,512,800</u>	\$ <u>9,505,500</u>	\$ <u>3,088,200</u>	\$ <u>4,132,400</u>	\$ <u>5,518,600</u>	\$ <u>73,623,700</u>

Estimated Pooled Money Disbursements
for the Period December 11, 2017 through February 23, 2018
(In Thousands of Dollars)

	12/11/17 to 12/15/17	12/18/17 to 12/22/17	12/25/17 to 12/29/17	01/01/18 to 01/05/18	01/08/18 to 01/12/18	01/15/18 to 01/19/18	01/22/18 to 01/26/18	01/29/18 to 02/02/18	02/05/18 to 02/09/18	02/12/18 to 02/16/18	02/19/18 to 02/23/18	Total
Local Assistance:												
Public Schools and Community Colleges	\$ 672,200	1,931,100	3,552,800	100,000	100,000	530,000	100,000	3,696,300	100,000	100,000	100,000	\$ 10,982,400
Social Services	405,300	110,000	515,000	110,000	429,200	110,000	110,000	819,300	110,000	589,600	110,000	3,418,400
Health Care Services	3,369,600	766,400	3,626,700	821,600	1,402,100	2,684,400	1,656,700	3,288,400	1,292,200	808,700	2,036,300	21,753,100
Healthy Families	45,900	45,900	45,900	33,900	33,900	33,900	33,900	33,900	43,300	43,300	43,300	437,100
Other Local Assistance (DDS)	10,000	10,000	10,000	313,000	10,000	10,000	10,000	324,300	10,000	10,000	10,000	727,300
Local Sales Tax Apportionment (BOE)	0	1,438,200	0	0	0	0	1,108,900	0	0	0	0	2,547,100
Highway Users Tax Apportionment	0	0	0	110,000	0	0	0	0	0	0	0	110,000
Motor Vehicle License Fees	0	0	0	0	0	0	0	0	0	0	0	0
Sales Tax - 1/2% for Public Safety	0	0	264,000	0	0	0	262,000	0	0	0	0	526,000
Lottery Apportionment	0	0	450,000	0	0	0	0	0	0	0	0	450,000
Trial Courts	29,500	0	0	0	180,000	0	0	0	0	22,100	0	231,600
Homeowners Property Tax	0	0	142,800	0	0	0	0	0	0	0	0	142,800
State Transit Assistance	0	0	0	0	0	0	0	0	129,200	0	0	129,200
1991 Realignment Apportionment	0	0	384,200	0	0	0	479,200	0	0	0	0	863,400
2011 Realignment Apportionment	77,000	54,800	572,000	0	131,200	57,600	238,000	303,400	0	317,900	60,900	1,812,800
Other	0	0	600	0	29,000	0	0	600	0	0	0	30,200
Architecture Revolving Fund	6,700	5,800	4,100	3,500	2,900	3,900	7,600	6,900	5,300	6,100	4,900	57,700
Highways	106,000	100,000	86,000	336,000	106,000	86,000	106,000	106,000	356,000	106,000	86,000	1,580,000
University of California	1,000	1,000	438,600	1,000	1,000	1,000	1,000	262,100	1,000	1,000	1,000	709,700
Payroll Revolving Fund	47,500	123,700	53,200	1,636,600	47,500	123,700	53,200	1,636,600	47,500	123,700	53,200	3,946,400
Local Agency Investment Fund	433,300	528,300	389,300	249,100	486,300	252,100	549,100	519,500	493,000	361,900	458,300	4,720,200
Income Tax Refunds	163,400	169,400	50,000	50,000	50,000	50,000	399,600	323,500	1,171,700	725,800	81,900	3,235,300
Debt Service	0	435,000	0	81,400	0	0	0	597,000	0	0	0	1,113,400
Commercial Paper	0	0	0	0	0	0	0	0	0	0	0	0
Veterans' Farm & Home Building Fund	2,900	7,000	4,100	28,600	2,500	100	4,500	3,700	3,000	1,400	3,200	61,000
Disability Insurance Benefits	122,900	122,900	122,900	122,900	122,900	122,900	122,900	122,900	122,900	122,900	122,900	1,351,900
Lottery Prizes	101,000	102,000	101,000	103,000	100,500	102,100	100,500	100,500	102,600	100,500	102,100	1,115,800
State and Local Bond Construction	37,000	35,700	30,000	38,100	30,400	30,000	30,000	30,000	54,800	37,500	30,000	383,500
Water Resources - Electric Power	600	0	0	0	0	600	0	0	0	2,600	0	3,800
Public Employees' Retirement System	979,100	0	0	489,500	0	2,000,000	0	0	0	0	0	3,468,600
State Teachers' Retirement System	523,800	0	0	0	0	0	0	0	0	0	0	523,800
Revenue Anticipation Notes & Interest	0	0	0	0	0	0	0	0	0	0	0	0
Unsegregated	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	1,155,000
Total	\$ 7,239,700	\$ 6,092,200	\$ 10,948,200	\$ 4,733,200	\$ 3,370,400	\$ 6,303,300	\$ 5,478,100	\$ 12,279,900	\$ 4,147,500	\$ 3,586,000	\$ 3,409,000	\$ 67,587,500

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on December 13, 2017, has determined and designated the amount of money available for deposit and investment as of December 6, 2017, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as
Compensating Balance for Services: \$ 342,300,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

2. In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	12/11/2017	12/15/2017	\$ 1,082,500,000	\$ (4,376,700,000)	\$ 5,459,200,000	\$ 1,082,500,000
(2)	12/18/2017	12/22/2017	\$ 1,851,000,000	\$ (2,525,700,000)	\$ 5,459,200,000	\$ 2,933,500,000
(3)	12/25/2017	12/29/2017	\$ 1,833,600,000	\$ (692,100,000)	\$ 5,459,200,000	\$ 4,767,100,000
(4)	1/1/2018	1/5/2018	\$ 1,662,400,000	\$ 970,300,000	\$ 5,459,200,000	\$ 6,429,500,000
(5)	1/8/2018	1/12/2018	\$ (201,600,000)	\$ 768,700,000	\$ 5,459,200,000	\$ 6,227,900,000
(6)	1/15/2018	1/19/2018	\$ 1,675,100,000	\$ 2,443,800,000	\$ 5,459,200,000	\$ 7,903,000,000
(7)	1/22/2018	1/26/2018	\$ (188,300,000)	\$ 2,255,500,000	\$ 5,459,200,000	\$ 7,714,700,000
(8)	1/29/2018	2/2/2018	\$ (608,400,000)	\$ 1,647,100,000	\$ 5,459,200,000	\$ 7,106,300,000
(9)	2/5/2018	2/9/2018	\$ (1,978,300,000)	\$ (331,200,000)	\$ 5,459,200,000	\$ 5,128,000,000
(10)	2/12/2018	2/16/2018	\$ (787,600,000)	\$ (1,118,800,000)	\$ 5,459,200,000	\$ 4,340,400,000
(11)	2/19/2018	2/23/2018	\$ 1,903,600,000	\$ 784,800,000	\$ 5,459,200,000	\$ 6,244,000,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 342,300,000.

POOLED MONEY INVESTMENT BOARD:

Chairperson

Member

Dated: December 13, 2017

* Government Code

Member

PMIB Meeting
December 13, 2017

INTERNAL BORROWING

Attachment 1
Request and Authorization for Transfers of Money
Government Code section 16310

Fund Description	Amount
Retail Sales Tax	\$ 2,054,643,000.00
Local Revenue Fund 2011	475,578,000.00
Motor Vehicle Account	378,908,000.00
Federal Trust Fund	349,516,000.00
Hospital Quality Assurance Revolving Fund	341,677,000.00
Sales Tax Account - Local Revenue Fund	236,659,000.00
Greenhouse Gas Reduction Fund	183,909,000.00
Children's Health & Human Services	163,672,000.00
California Beverage Container Recycling Fund	126,479,000.00
Transportation Debt Service Fund	79,835,000.00
Vehicle License Fee Account	78,764,000.00
Gas Consumption Surcharge Fund	65,108,000.00
Universal Lifeline Telephone Service Trust Adm. Committee	59,895,000.00
Motor Vehicle License Fee Account	52,059,000.00
Long-Term Care Quality Assurance Fund	46,400,000.00
Underground Storage Tank Cleanup Fund	38,055,000.00
State Court Facilities Construction Fund	31,833,000.00
AIDS Drug Assistance Program Rebate Fund	27,662,000.00
Trial Court Trust Fund	27,071,000.00
Insurance Fund	26,609,000.00
Workers' Comp Admin Revolving Fund	24,006,000.00
California Health and Human Services Automation Fund	22,040,000.00
WIC Manufacturer Rebate Fund	19,367,000.00
Employment Development Department Contingent Fund	17,748,000.00
Vehicle Inspection and Repair Fund	17,578,000.00
Litigation Deposit Fund	17,514,000.00
Electronic Waste Recovery and Recycling Account	17,276,000.00
State Parks and Recreation Fund	16,246,000.00
Air Pollution Control Fund	16,067,000.00
State Hospital Account - Mental Health Facilities Fund	14,198,000.00
Teleconnect Fund Administrative Committee	13,277,000.00
Hospital Building Fund	12,227,000.00
Alternative and Renewable Fuel and Vehicle Technology Fund	11,498,000.00
Waste Discharge Permit Fund	11,453,000.00
Genetic Disease Testing Fund	11,279,000.00
Court Facilities Trust Fund	10,594,000.00
Consolidated Work Program Fund	10,009,000.00
Off-Highway Vehicle Trust Fund	9,501,000.00
Pesticide Regulation Fund	9,457,000.00
California Tire Recycling Management Fund	9,235,000.00
DPH Licensing & Cert Program Fund	9,193,000.00
State Responsibility Area Fire Prevention Fund	8,100,000.00
Energy Resources Surcharge	7,661,000.00
Secretary of State's Business Fee Fund	7,338,000.00
Harbors and Watercraft Revolving Fund	7,230,000.00
Oil, Gas, and Geothermal Administrative Fund	7,101,000.00
Financial Institutions Fund	6,851,000.00
Managed Care Fund	6,495,000.00
Occupational Safety and Health Fund	6,320,000.00
Restitution Fund	6,251,000.00
Deal & Disabled Telecommunications Program	6,115,000.00
Glass Processing Fee Account	5,869,000.00
Page Total	\$ 5,219,426,000.00

	<i>Balance Forward</i>	\$ 5,219,426,000.00
Alcohol Beverage Control Fund		5,725,000.00
California Advanced Services Fund		5,715,000.00
Professions and Vocations - Contingent Fund of Board of Medical State Corporations Fund		5,687,000.00
Professions and Vocations - Contractors' License Fund		5,657,000.00
Enhanced Fleet Modernization Subaccount		5,609,000.00
Oil Spill Prevention and Administration Fund		5,318,000.00
Indian Gaming Special Distribution Fund		5,303,000.00
Real Estate Fund		5,263,000.00
PET Processing Fee Account		5,173,000.00
Integrated Waste Management Account		4,921,000.00
Special Deposit Fund		4,886,000.00
Professions and Vocations - Registered Nursing Fund		4,595,000.00
High Polluter Repair or Removal Account		4,499,000.00
Vehicle License Collection Account		4,452,000.00
California Environmental License Plate Fund		4,374,000.00
High-Cost Fund -A Administrative Committee		4,371,000.00
Labor Enforcement and Compliance Fund		4,346,000.00
California Health Data and Planning Fund		4,335,000.00
Peace Officers' Training Fund		4,300,000.00
Timber Regulation and Forest Restoration Fund		4,144,000.00
Air Quality Improvement Fund		4,090,000.00
Public School Planning, Design, and Construction Review Revolving Fund		3,842,000.00
Trial Court Improvement Fund		3,811,000.00
Public Utilities Commission Ratepayer Advocate Account		3,229,000.00
Health Statistics Special Fund		2,703,000.00
Employment Development Department Benefit Audit Fund		2,636,000.00
Radiation Control Fund		2,517,000.00
Unfair Competition Law Fund		2,380,000.00
Professions and Vocations - Barbering and Cosmetology Contingent Fund		2,367,000.00
Children's Medical Services Rebate Fund		2,315,000.00
Hatchery and Inland Fisheries		2,314,000.00
Childhood Lead Poisoning Prevention Fund		2,108,000.00
Mobilehome-Manufactured Home Revolving Fund		2,103,000.00
Natural Gas Subaccount, Pird & D Fund		1,999,000.00
Private Security Services Fund		1,999,000.00
Professions and Vocations - Pharmacy Board Contingent Fund		1,987,000.00
California Used Oil Recycling Fund		1,983,000.00
Professions and Vocations - Accountancy Fund		1,886,000.00
Elevator Safety Account		1,851,000.00
Water Rights Fund		1,833,000.00
Driver Training Penalty Assessment Fund		1,668,000.00
Professions and Vocations - Behavioral Science Examiners Fund		1,637,000.00
Labor and Workforce Development Fund		1,384,000.00
Transportation Deferred Investment Fund		1,379,000.00
Horse Racing Fund		1,350,000.00
Dam Safety Fund		1,350,000.00
Local Airport Loan Account		1,328,000.00
Safe Drinking Water Account		1,311,000.00
Clinical Lab Improvement Fund		1,273,000.00
Attorney General False Claims Account		1,250,000.00
Apprenticeship Training Contribution Fund		1,212,000.00
Professions and Vocations - State Dentistry Fund		1,208,000.00
		1,193,000.00
		1,146,000.00
	Page Total	\$ 5,384,742,000.00

	<i>Balance Forward</i>	\$ 5,384,742,000.00
Victim-Witness Assistance Fund		1,097,000.00
Vocational Nursing and Psychiatric Technicians Fund		1,096,000.00
Private Post Secondary Education Fund		1,006,000.00
Davis-Dolwig Account, California Water Resources Development Bond		1,000,000.00
Habitat Conservation Fund		984,000.00
Exposition Park Improvement Fund		937,000.00
Firearms Safety and Enforcement Special Fund		922,000.00
Perinatal Insurance Fund		909,000.00
Professions and Vocations - Professional Engineers' and Land Surveyors'		901,000.00
Forest Resources Improvement Fund		897,000.00
Abandoned Vehicle Trust Fund		885,000.00
Food Safety Fund		871,000.00
Mobilehome Park Revolving Fund		835,000.00
Credit Union Fund		777,000.00
Major Risk Medical Insurance Fund		775,000.00
Emergency Medical Air Transportation Act Fund		769,000.00
Aeronautics Account		732,000.00
Environmental Enhancement and Mitigation Demonstration Program Fund		724,000.00
Tax Credit Allocation Fee Account		699,000.00
Residential and Outpatient Program Licensing Fund		695,000.00
Infant Botulism Treatment & Prevention		690,000.00
Occupancy Compliance Monitoring Account		683,000.00
Recreational Trails Fund		604,000.00
Missing Persons DNA Data Base Fund		603,000.00
Appellate Court Trust Fund		573,000.00
Physical Therapy Fund		520,000.00
California Debt and Investment Advisory Commission Fund		500,000.00
Maximum Interest-Free Borrowing		<u>\$ 5,406,426,000.00</u>

	Estimated Available Resources	Loan Authorization Request (a)
Total Available to be Borrowed (Government Code (GC) section 16310)		
Total Available Internal Borrowable Resources Other Funds	\$ 33,482,830,000.00	\$
SMIF Loans (SB 84, GC 20825)	(4,000,000,000.00)	
PMIA loans (AB 55, GC 16312 and 16313)	(700,000,000.00)	
Maximum Interest-Free Borrowing		5,406,426,000.00
Interest-Bearing		<u>23,376,404,000.00</u> (b)
Other Internal Borrowable Resources (GC 16310)	<u>28,782,830,000.00</u> (c)	28,782,830,000.00
Special Fund for Economic Uncertainties (GC 16418)	\$ 1,426,100,000.00 (c)	\$ 1,426,100,000.00
Budget Stabilization Account (GC 16418)	\$ 8,486,422,000.00 (c)	\$ 8,486,422,000.00
Total Request for Authorization for Transfer of Moneys (GC 16310)	<u>\$ 38,695,352,000.00</u> (c)	<u>\$ 38,695,352,000.00</u>
January 1, 2018, through March 31, 2018		

(a) Subject to actual cash availability.

(b) Interest required upon amount borrowed. Rate of interest to be based upon the daily PMIA rate.

(c) Based on the Department of Finance's 2017 Budget Act Statement of Estimated Cash Flow.

PMIB Meeting
December 13, 2017

SMD

POOLED MONEY INVESTMENT BOARD
 (Surplus Money Investment Fund)
 Period November 1 through November 30, 2017

DECLARATION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds and now on deposit in the State Treasury to the credit of each of such funds, in addition to any money in said funds heretofore designated as surplus money, is not necessary for immediate use for carrying out the purposes for which each of such special funds was created, and is hereby designated as surplus money for transfer to the Surplus Money Investment Fund:

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
TOTAL \$ 8,149,332,000.00*	

REDUCTION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds, which constitutes a portion of the money heretofore designated as surplus money and which has heretofore been transferred to and now remains in the Surplus Money Investment Fund from each of such designated funds, is needed by each of such special funds to carry out the purposes for which it was created, and that the amount of money heretofore designated as surplus money with respect to each such special fund is hereby reduced by the amount of money needed by such fund, as hereinafter specified, for transfer back to each such fund.

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
TOTAL \$ 9,595,327,000.00*	

POOLED MONEY INVESTMENT BOARD

Member

Chairman

Member

Dated: December 13, 2017

*Note: Amounts are typically transferred in \$1,000.00 increments. However, transfers or reductions may sometimes occur in other increments resulting in necessary adjustments which can occur within the same month, or the succeeding month. Consequently, the total transfer and reduction amounts will not necessarily reflect even \$1,000.00 increments.

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
0005000	SAFENEIGH PKS, CLNTR,CLNAIR/	344,000	824,000
0006000	DISABILITY ACCESS ACCOUNT	106,000	81,000
0007000	BREAST CANCER RESEARCH ACCOUNT	0	602,000
0009000	BREAST CANCER CONTROL ACCOUNT	1,000	550,000
0012000	ATTY GEN ANTITRUST ACCOUNT	56,000	37,000
0014000	HAZARDOUS WASTE CONTROL ACCT	4,304,000	4,256,000
0017000	FINGERPRINT FEES ACCOUNT	222,000	210,000
0018000	SITE REMEDIATION ACCOUNT	130,000	133,000
0023000	FARMWORKER REMEDIAL ACCOUNT	3,000	0
0024000	GUIDE DOGS FOR BLIND FUND	0	12,000
0028000	UNIFIED PROGRAM ACCOUNT	84,000	59,000
0032000	FIREARM SAFETY ACCOUNT	60,000	30,000
0033000	STATE ENERGY CONSER ASST ACCT	0	500,000
0035000	SURFACE MINING & RECLAMATION	12,000	38,000
0041000	AERONAUTICS ACCOUNT	2,822,000	845,000
0042000	STATE HIGHWAY ACCOUNT	134,404,000	233,887,000
0044000	MOTOR VEHICLE ACCOUNT	197,879,000	209,412,000
0046000	PUBLIC TRANSPORTATION ACCT	29,044,000	24,275,000
0048000	TRANSPORTATION REV ACCOUNT	520,824,000	617,700,000
0061000	MOTOR VEHICLE FUEL ACCOUNT	425,376,000	426,397,000
0064000	MOTOR VEHICLE LIC FEE ACCT	15,810,000	17,796,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	0	85,000
0066000	SALE OF TOBACCO TO MINORS CTRL	496,000	202,000
0067000	STATE CORPORATIONS FUND	4,044,000	2,967,000
0069000	BARBERING/COSMETOLOGY CONT FD	429,000	1,292,000
0074000	MEDICAL WASTE MANAGEMENT FUND	470,000	277,000
0075000	RADIATION CONTROL FUND	2,141,000	3,248,000
0076000	TISSUE BANK LICENSE FUND	50,000	49,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	47,000	1,291,000
0080000	CHILDHOOD LEAD POISONG PVTN FD	0	1,708,000
0082000	EXPORT DOCUMENT PROGRAM FUND	20,000	58,000
0083000	VETERANS SERVICE OFFICE FUND	84,000	0
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	5,000	2,000
0094000	RETAIL SALES TAX	7,580,000	13,261,000
0098000	CLINICAL LAB IMPROVEMENT FUND	931,000	1,725,000
0099000	HEALTH STATISTICS SPEC FUND	2,593,000	4,107,000
0100000	CALIF USED OIL RECYCLING FUND	4,329,000	1,099,000
0106000	PESTICIDE REGULATION FUND	7,138,000	4,168,000
0108000	ACUPUNCTURE FUND	61,000	186,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	9,515,000	2,330,000
0115000	AIR POLLUTION CONTROL FUND	17,705,000	5,347,000
0121000	HOSPITAL BUILDING FUND	5,000	5,967,000
0124000	CA.AGRI.EXPORT PROMOTION ACCT-	10,000	0
0129000	WATER DEVICE CERT SPEC ACC	3,000	7,000
0132000	WORKERS COMP MNGDCARE FUND	0	3,000
0133000	CALIF BEVERAGE CONTAINER RECYL	104,662,000	51,585,000
0140000	ENVIRONMENTL LICENSE PLATE FD	3,969,000	3,229,000
0141000	SOIL CONSERVATION FUND	1,000	114,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
0142000	SEXUAL HABITUAL OFFENDER, DOJ	93,000	124,000
0143000	CA HEALTH DATA & PLANNING FD	0	1,428,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	14,000	262,000
0158000	TRAVEL SELLER	80,000	82,000
0159000	ST TRIAL COURT IMPROV & MODERN	1,083,000	4,230,000
0163000	CONTINUING CARE PROVIDER FEE	82,000	263,000
0166000	CERTIFICATION ACCT-CONS AFF FD	0	100,000
0168000	STRUCTURAL PEST CONTROL	22,000	0
0169000	CALIF DEBT LIMIT ALLOC COMM	44,000	288,000
0171000	CALIF DEBT & INVEST ADV COMM	163,000	663,000
0172000	DEV DISABILITIES PROGRAM DEV	0	523,000
0175000	DISPENSING OPTICIANS FUND	17,000	7,000
0177000	FOOD SAFETY FUND	650,000	1,396,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	51,000	319,000
0181000	REGISTERED NURSE EDUCATION	0	44,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	1,132,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	1,321,000	518,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	30,684,000	9,320,000
0191000	FAIR AND EXPOSITION FUND	0	301,000
0193000	WASTE DISCHARGE PERMIT FUND	953,000	1,623,000
0194000	EMERG MED SRVS TRNG PGM APROV	7,000	3,000
0198000	CA FIRE & ARSON TRAINING FD	47,000	1,208,000
0203000	GENETIC DISEASE TESTING FUND	4,741,000	9,038,000
0209000	CA HAZRD LIQUID PIPLNE SAFETY	187,000	32,000
0211000	CA WTRFOWL HAB PRESERVATION	0	4,000
0213000	NATIVE SPECIES CONSV & ENHAN	0	9,000
0215000	INDUSTRIAL DEVELOPMENT FUND	0	1,000
0217000	INSURANCE FUND	16,017,000	12,839,000
0223000	WORKERS' COMP ADMIN REVOLV FD	14,287,000	42,433,000
0226000	CA TIRE RECYCLING MGMT FUND	1,926,000	2,850,000
0228000	SEC OF STATE'S BUSINESS FEE FD	7,760,000	3,878,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	11,181,000	299,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	0	7,935,000
0234000	CIGARET.& TOB./RESEARCH ACCT.	56,000	2,824,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	4,249,000	4,435,000
0236000	CIGARET. & TOB./UNALLOCATED	0	2,961,000
0238000	VETS CEMETERY PERPETUAL MAINT	7,000	1,000
0239000	PRIVATE SECURITY SRVS FUND	906,000	543,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	99,000	7,000
0241000	LOC PUB PROSECUTR/DEFNDR TNG	0	2,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	293,000	844,000
0247000	DRINKING WATER OPERATOR CERT	94,000	152,000
0256000	SEXUAL PREDATOR PUBLIC INFO	5,000	8,000
0259000	SUPPLEMENTAL CONTRIB PROG FUND	15,000	15,000
0261000	OFF HIGHWAY LICENSE FEE	94,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	4,010,000	2,625,000
0264000	OSTEOPATHIC MED BD CONTINGENT	37,000	159,000
0268000	PEACE OFFICERS TRAINING	88,000	872,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
0269000	GLASS PROCESSING FEE ACCOUNT	98,000	4,251,000
0270000	TECHNICAL ASSISTANCE FUND	1,097,000	8,793,000
0271000	CERTIFICATION FUND	46,000	362,000
0272000	INFANT BOTULISM TRTMT & PREV	993,000	451,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	0	1,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	73,000	42,000
0277000	BIMETAL PROCESSING FEE ACCT	124,000	8,000
0278000	PET PROCESSING FEE ACCT	294,000	3,523,000
0279000	CHILD HEALTH & SAFETY FUND	263,000	825,000
0280000	PHYSICIAN ASSISTANT FD	54,000	102,000
0281000	RECYCLING MARKET DEV REV LOAN	2,164,000	50,000
0289000	HLTH INS COUNSELING/ADVOCACY	0	146,000
0290000	PILOT COMMISSIONERS' SPEC FD	0	111,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	129,000	175,000
0294000	REMOVAL/REMEDIATION ACTION ACCT	1,000	582,000
0295000	PODIATRIC MEDICINE FUND	13,000	94,000
0298000	FINANCIAL INSTITUTIONS FUND	125,000	3,527,000
0299000	CREDIT UNION FUND	7,000	1,089,000
0300000	PROFESSIONAL FORESTER REGIS	3,000	96,000
0305000	PRIVATE POSTSECONDARY ED	1,619,000	1,162,000
0306000	SAFE DRINKING WATER ACCOUNT	26,000	11,000
0310000	PSYCHOLOGY FUND	104,000	396,000
0312000	EMERG MED SVCS PERSONNEL FUND	137,000	129,000
0317000	REAL ESTATE FUND	6,405,000	4,287,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	19,000	17,000
0319000	RESPIRATORY CARE FUND	222,000	187,000
0320000	OIL SPILL PREVENTION & ADMIN	48,000	5,088,000
0321000	OIL SPILL RESPONSE TRUST FUND	0	68,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	0	17,000
0325000	ELECTRONIC & APPL REPAIR FUND	185,000	117,000
0326000	ATHLETIC COMMISSION FUND	145,000	137,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	4,634,000	6,244,000
0329000	VEHICLE LICENSE COLLECTN ACCT	4,193,000	8,703,000
0331000	SALES TAX ACCOUNT	181,954,000	169,722,000
0332000	VEHICLE LICENSE FEE ACCOUNT	40,408,000	40,354,000
0335000	REGISTERED ENV HLTH SPECLST FD	29,000	34,000
0336000	MINE RECLAMATION ACCOUNT	57,000	40,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	0	503,000
0347000	SCHOOL LAND BANK FUND	0	59,000
0351000	MENTAL HEALTH SUBACCOUNT-	103,216,000	103,216,000
0365000	HISTORIC PROPERTY MAINT FUND	96,000	0
0366000	INDIAN GAMING REV SHARING TRST	23,923,000	0
0367000	INDIAN GAMING SPEC DISTRIB FD	9,078,000	2,516,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	163,000	96,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	0	1,818,000
0382000	RENEWABLE RESOURCE TRUST FUND	106,000	1,764,000
0386000	SOLID WASTE DISP CLEANUP TRUST	53,000	128,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	16,143,000	6,869,000

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
0392000	ST PARKS AND RECREATION ACCT	4,317,000	34,033,000
0396000	SELF-INSURANCE PLANS FUND	64,000	262,000
0399000	STRUCTL PEST CONTRL EDU&ENFORC	54,000	15,000
0400000	REAL ESTATE APPRAISERS REG FD	203,000	433,000
0402000	SAFE CLEAN WATER SUPPLY	0	35,000
0407000	TEACHER CREDENTIALS	1,890,000	1,956,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	275,000	302,000
0412000	TRANSPORTATION RATE	127,000	181,000
0419000	WATER RECYCLING SUBACCOUNT	0	155,000
0421000	VEHICLE INSPECTION & REPAIR FD	7,110,000	18,373,000
0425000	VICTIM-WITNESS ASSISTANCE FD	0	475,000
0434000	AIR TOXICS INVENTORY & ASSESMT	59,000	17,000
0439000	UNDERGRD STOR TANK CLEANUP FD	32,005,000	34,359,000
0447000	WILDLIFE RESTORATION FUND	942,000	374,000
0448000	OCCUPANCY COMPLIANCE MONITOR	955,000	361,000
0449000	WINTER RECREATION FUND	25,000	75,000
0452000	ELEVATOR SAFETY ACCOUNT	1,028,000	1,773,000
0453000	PRESSURE VESSEL ACCOUNT	161,000	136,000
0456000	EXPEDITED SITE REMEDIATION	12,000	0
0457000	TAX CREDIT ALLOC FEE ACCOUNT	2,445,000	838,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	23,000
0459000	TELEPHONE MED ADV SERV. FD	0	3,000
0460000	DEALERS RECORD OF SALES SP ACT	173,000	125,000
0461000	PUC TRANSPORTATION REIMB ACCT	58,000	0
0462000	PUC UTILITIES REIMBMENT ACCT	384,000	391,000
0464000	HIGH COST FUND A ADM COMM FD	0	3,245,000
0465000	ENERGY RESOURCES PROGRAMS A/C	280,000	331,000
0470000	HIGH-COST FUND-B ADM COMM FD	0	1,302,000
0471000	UNIV LIFELINE TELEP SVC TRST	0	29,141,000
0478000	VECTORBORNE DISEASE ACCOUNT	12,000	16,000
0481000	GARMNT MANUFACTURERS SPECL A/C	29,000	0
0483000	DEAF & DISABLED TELECOMM PGM	0	5,248,000
0492000	STATE ATHLETIC COMM NEURO EXAM	1,000	0
0493000	TELECONNECT FD - ADM COMM FD	0	7,684,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	0	9,000
0501000	CALIFORNIA HOUSING FINANCE	47,840,000	41,311,000
0502000	CALIF WATER RESOURCES DEV BOND	58,522,000	78,490,000
0506000	CENTRAL VALLEY WATER PROJ CONS	135,755,000	131,697,000
0507000	CENTRAL VALLEY WATER PROJ REV	63,506,000	2,654,000
0512000	ST COMPENSATION INSURANCE FD	63,791,000	74,255,000
0514000	EMPLOYMENT TRAINING FUND	5,666,000	6,533,000
0516000	HARBORS & WATERCRAFT REVOL FD	2,242,000	2,571,000
0518000	HLTH FAC CONST LOAN INSURANCE	0	61,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	23,000	16,000
0528000	ALTERNATIVE ENERGY AUTH FD	79,000	588,000
0530000	MOBILEHM PK REHAB & PURCHASE F	270,000	122,000
0538000	SAN FRANCISCO STATE BUILDING	18,044,000	0
0539000	OAKLAND STATE BLDG AUTHORITY	8,859,000	0

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
0541000	SAN BERNARDINO ST BLDG AUTH	15,000	14,000
0557000	TOXIC SUBSTANCES CONTROL ACCT	623,000	653,000
0558000	FARM & RANCH SOLID WASTE CLEAN	88,000	62,000
0562000	STATE LOTTERY FUND	250,561,000	66,751,000
0564000	SCHOLARSHARE ADM FUND	0	431,000
0566000	DOJ CHILD ABUSE FUND	191,000	194,000
0567000	GAMBLING CONTROL FUND	194,000	182,000
0569000	GAMBLING CONTROL FINES & PENLT	16,000	20,000
0574000	HIGHER EDUC CAP OUTLAY BD FD	0	803,000
0576000	ST UNIV DORMITORY CONSTRUCTN	20,315,000	39,764,000
0578000	ST UNIV DORM INTEREST/REDEMPT	0	264,940,000
0582000	HIGH POLLUTER REPAIR/REMOVAL	1,600,000	2,286,000
0587000	FAMILY LAW TRUST FUND	203,000	12,000
0588000	UNEMPLOYMENT COMP DISABL FUND	102,446,000	169,893,000
0590000	VETERANS DEBENTURE REVENUE	0	30,000
0592000	VETS FARM/HOME BUILDING-1943	221,285,000	115,683,000
0600000	VENDING STAND FUND	145,000	168,000
0601000	AGRICULTURE BUILDING FUND	53,000	17,000
0604000	ARMORY FUND	18,000	0
0612000	SACTO CITY FINANCING AUTH FD	0	1,515,000
0617000	STATE WTR. POLLUTION CONTROL	23,948,000	36,486,000
0623000	CA CHILDREN/FAMILIES TRUST FD	21,046,000	527,000
0629000	SAFE DRINKING WTR ST REVLV FD	12,725,000	17,359,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	0	6,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	0	94,000
0637000	RESEARCH DEVEL ACCT	0	10,000
0638000	ADMINISTRATION ACCT	0	441,000
0639000	UNALLOCATED ACCOUNT	0	2,321,000
0641000	DOMESTIC VIOLENCE RESTRAINING	48,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	5,379,000	5,229,000
0649000	CA INFRASTRT & ECON DEVL BANK	10,000	511,000
0653000	SEISMIC RETROFIT BOND 1996	0	8,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	177,808,000	157,996,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	1,343,000	64,923,000
0678000	PRISON INDUSTRIES REVOLV FD	16,433,000	19,325,000
0679000	STATE WATER QUALITY CONTROL	1,388,000	2,209,000
0687000	DONATED FOOD REVOLVING FUND	93,000	718,000
0691000	WATER RESOURCES REVOLVING	52,786,000	40,927,000
0698000	HOME PURCHASE ASSISTANCE FUND	2,887,000	5,939,000
0702000	P&V- CONSUMER AFFAIRS FUND	24,705,000	18,050,000
0704000	P&V- ACCOUNTANCY FUND	1,256,000	1,027,000
0706000	ARCHITECTS BOARD FUND, CA	231,000	292,000
0717000	CEMETERY AND FUNERAL FUND	513,000	220,000
0735000	P&V- CONTRACTORS' LICENSE FD	561,000	6,850,000
0741000	P&V- DENTISTRY FUND	287,000	927,000
0747000	PRISON CONSTRUCTION FUND 1988	0	16,000
0749000	REFUNDING ESCROW FUND	24,000,000	1,285,426,000
0752000	HOME FURN & THERMAL INSULATION	592,000	297,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
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0755000	LICENSED MIDWIFERY FUND	2,000	1,000
0756000	PASSENGER RAIL&CLEAN AIR BD FD	0	757,000
0757000	LANDSCAPE ARCHITECTS FUND	17,000	52,000
0758000	MEDICAL BD OF CALIF	1,193,000	9,396,000
0759000	P&V- PHYSICAL THERAPY FUND	140,000	299,000
0761000	P&V- REGISTERED NURSING FUND	1,182,000	2,871,000
0763000	P&V- OPTOMETRY FUND	49,000	134,000
0767000	P&V- PHARMACY BD CONTINGENT	586,000	1,830,000
0769000	PRIVATE INVESTIGATOR FUND	89,000	47,000
0770000	PROF ENGINEER LAND SURV GEO FD	172,000	998,000
0771000	COURT REPORTERS FUND	136,000	90,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	179,000	802,000
0775000	P&V- STRUCTURAL PEST CONTROL	400,000	324,000
0777000	VETERINARY MEDICAL BD CONTG FD	290,000	295,000
0779000	VOCATNL NURSING/PSYCH TECH FD	261,000	883,000
0793000	CA SAFE DRINKING WATER FD 1988	0	6,000
0803000	STATE CHILDREN'S TRUST FUND	0	114,000
0813000	SELF-HELP HOUSING FUND	0	97,000
0814000	CA STATE LOTTERY EDUCATION	1,000	38,000
0815000	JUDGES RETIREMENT FUND	16,959,000	16,893,000
0820000	LEGISLATORS RETIREMENT FUND	584,000	610,000
0821000	FLEXELECT BENEFIT FUND	1,846,000	1,565,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	312,370,000	257,016,000
0829000	HEALTH PROFESSIONS EDUC FUND	9,000	477,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	2,149,298,000	2,142,159,000
0833000	ANNUITANTS' HEALTH CARE COV FD	29,661,000	33,711,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	44,852,000	41,631,000
0835000	TEACHERS RETIREMENT	226,539,000	225,562,000
0840000	CA MOTORCYCLIST SAFETY FD	101,000	152,000
0849000	REPLACEMENT BENEFIT CUST. FD	55,000	1,875,000
0865000	MENTAL HEALTH MANAGED CARE DP	6,074,000	8,158,000
0872000	STATE HOSPITAL ACCOUNT,	13,394,000	12,425,000
0884000	JUDGE RETIREMENT SYSTEM II FD	8,248,000	14,855,000
0885000	PERS DEFERRED COMPENSATION FD	2,880,000	3,463,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	51,000	31,000
0904000	CA HEALTH FACILITIES FIN AUTH	1,298,000	1,222,000
0908000	SCHOOL EMPLOYEES FUND	3,839,000	35,247,000
0910000	CONDEMNATION DEPOSITS FUND	5,661,000	6,766,000
0911000	EDUC FACILITIES AUTHORITY	48,000	179,000
0914000	BAY FILL CLEAN-UP ABATMENT	90,000	6,000
0915000	DEFERRED COMPENSATION PLAN FD	1,163,000	1,376,000
0916000	CA HOUSING LOAN INSURANCE FUND	0	3,000
0917000	INMATES' WELFARE FUND	4,704,000	3,851,000
0918000	SMALL BUSINESS EXPANSION	0	271,000
0920000	LITIGATION DEPOSIT FUND	23,335,000	13,071,000
0927000	J SERNA FARMWORKER HOUSNG GRNT	285,000	185,000
0928000	FOREST RESOURCES IMPROV FUND	7,369,000	1,622,000
0929000	HOUSING REHABILITATION LOAN	859,000	1,033,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
0930000	POLLUTN CONTL FINANCING AUTH	6,359,000	1,166,000
0932000	TRIAL COURT TRUST FUND	244,000	241,000
0933000	MANAGED CARE FUND	11,863,000	4,544,000
0938000	RENTAL HOUSING CONSTRUCTN FD	176,000	45,000
0942000	SPECIAL DEPOSIT FUND	53,616,000	48,176,000
0943000	LAND BANK FUND	0	70,000
0948000	CAL ST UNIV & COLL TRUST FUND	445,700,000	371,046,000
0950000	PUB EMPLOY CONTINGENCY RESRV	312,450,000	305,127,000
0952000	STATE PARK CONTINGENT	212,000	85,000
0960000	STUDENT TUITION RECOVERY FUND	4,000	0
0965000	TIMBER TAX	5,249,000	8,296,000
0972000	MANUFACTURED HOME RECOVERY FD	10,000	12,000
0980000	PREDEVELOPMENT LOAN FUND	4,000	101,000
0985000	EMERGENCY HOUSING & ASST FUND	0	221,000
1008000	FIREARMS SAFETY/ENFRMNT SPCL	582,000	806,000
3002000	ELECTRICIAN CERTIF FUND	137,000	235,000
3004000	GARMENT INDUSTRY REGULATIONS	191,000	245,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	16,000	166,000
3015000	GAS CONSUMPTION SURCHARGE FUND	110,445,000	5,975,000
3016000	MISSING PERSONS DNA DATA BASE	193,000	204,000
3017000	OCCUPATIONAL THERAPY FUND	188,000	105,000
3018000	DRUG AND DEVICE SAFETY FUND	518,000	923,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	1,178,000	2,719,000
3023000	NIC MANUFACTURER REBATE FUND	19,078,000	0
3025000	ABANDONED MINE RECLAMATION	0	127,000
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	2,000	62,000
3033000	CALIF.MEMORIAL SCHOLARSHIP FD	12,000	0
3037000	STATE COURT FACILITIES CONST F	3,848,000	31,803,000
3039000	DENTALLY UNDERSERVED ACCOUNT	0	3,000
3042000	VICTIMS OF CORP FRAUD COMP FD	174,000	0
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	77,000	10,451,000
3053000	PUBLIC RGHTS LAW ENFRMNT SPEC	0	268,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	785,000	324,000
3057000	DAM SAFETY FUND	45,000	1,282,000
3058000	WATER RIGHTS FUND	2,192,000	5,000
3060000	APPELLATE COURT TRUST FUND	462,000	111,000
3062000	ENGY FAC LICENSE AND COMPL FD	0	54,000
3064000	MENTAL HLTH PRACTITIONER ED FD	1,000	33,000
3065000	ELEC NSTE RCVRY RCYLG ACCT	3,384,000	6,323,000
3066000	COURT FACILITIES TRUST FUND	893,000	7,662,000
3067000	CIGARETTE TOBACCO PRODS COMPL	950,000	127,000
3068000	VOCATIONAL NURSE EDUCATION FD	0	7,000
3069000	NATUROPATHIC DOCTOR'S FUND	8,000	31,000
3071000	CAR WASH WORKER RESTITUTION FD	41,000	0
3072000	CAR WASH WORKER FUND	16,000	24,000
3074000	MEDICAL MARIJUANA PROGRAM FUND	0	1,000
3079000	CHILDRENS MED SERVICES REBATE	228,000	0
3080000	AIDS DRUG ASSIST PGM REBATE	27,074,000	11,230,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
3081000	CANNERY INSPECTION FUND	170,000	380,000
3084000	ST CERTIFIED UNIFIED PGM AGY	2,000	57,000
3085000	MENTAL HEALTH SERVICES FUND	75,585,000	108,101,000
3086000	DNA IDENTIFICATION FUND	2,867,000	4,390,000
3087000	UNFAIR COMPETITION LAW FUND	1,128,000	1,471,000
3088000	REGISTRY OF CHARITABLE TRUSTS	588,000	475,000
3089000	PUC UTIL COMM RATEPAYER ADV	13,760,000	292,000
3095000	FILM PROMOTION AND MARKETING	1,000	0
3098000	DPH LICENSING & CERT PGM FUND	22,042,000	14,752,000
3100000	DWR ELECTRIC POWER FUND	163,516,000	200,758,000
3101000	ANALYTICAL LABORATORY ACCOUNT	0	6,000
3103000	HATCHERY AND INLAND FISHERIES	0	531,000
3108000	PROFESSIONAL FIDUCIARY FUND	21,000	47,000
3109000	NATURAL GAS SUBACCT, PIRD&D	6,000,000	663,000
3114000	BIRTH DEFECTS MONITORING PGM	257,000	198,000
3117000	ALTERNATIVE & RENEWABLE FUEL	6,576,000	0
3119000	AIR QUALITY IMPROVEMENT FUND	3,144,000	4,864,000
3121000	OCCUPATIONAL SAFETY & HEALTH	421,000	6,047,000
3122000	ENHANCED FLEET MODERNIZATION	758,000	2,971,000
3133000	MANAGED CARE ADMIN FINES FUND	129,000	0
3134000	SCHOOL DISTRICT ACCOUNT	0	201,000
3137000	EMERGENCY MEDICAL TECH CERT	59,000	50,000
3138000	IMMEDIATE & CRITICAL NEEDS	13,489,000	15,643,000
3140000	STATE DENTAL HYGIENE FUND	14,000	116,000
3141000	CA ADVANCED SERVICES FUND	0	1,546,000
3142000	STATE DENTAL ASSISTANT FUND	25,000	136,000
3147000	SMALL COMMUNITY GRANT FUND	468,000	17,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	53,000	672,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	40,000	4,608,000
3153000	HORSE RACING FUND	1,236,000	517,000
3156000	CHILDREN'S HEALTH & HUMAN SVCS	44,922,000	0
3158000	HOSPITAL QUALITY ASSURANCE REV	32,020,000	63,000
3160000	WASTEWATER OPERATOR CERT FUND	52,000	102,000
3165000	ENTERPRISE ZONE FUND	0	83,000
3167000	SKILLED NURSING FAC QUALITY &	0	37,000
3168000	EMERGENCY MED AIR TRANSPORT	615,000	0
3175000	CALIFORNIA HEALTH TRUST FUND	35,266,000	36,982,000
3205000	APPLIANCE EFFICIENCY ENFORCE	100,000	0
3209000	OFFICE PATIENT ADVOCATE TRUST	0	146,000
3211000	ELECTRIC PROG INVEST CHRG FD	4,669,000	6,091,000
3228000	GREENHOUSE GAS REDUCTION FD	0	16,729,000
3237000	COST OF IMPLEMENTATION ACCT	50,402,000	1,232,000
3240000	SECONDHAND DEALER & PAWNBR FD	64,000	28,000
3244000	PDATA FUND	18,000	27,000
3252000	CURES FUND	3,978,000	0
3254000	BUSINESS PROGRAMS MODERN	156,000	120,000
3255000	HOME CARE FUND	134,000	3,209,000
3261000	VESSEL OPERATOR CERTIFICATION	0	30,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

FUND	FUNDNAME	DECLARATION	REDUCTION
3263000	COLLEGE ACCESS TAX CREDIT FUND	631,000	13,000
3268000	PROPERTY TAX POSTPONEMENT FUND	730,000	1,014,000
3285000	ELECTRONIC RECORDING AUTH FUND	2,000	1,000
3288000	CANNABIS CONTROL FUND	49,749,000	1,684,000
3297000	MAJOR LEAGUE SPORT EVENT RAFFL	16,000	24,000
3303000	AMMUN SAFE AND ENFORCEMENT FD	0	163,000
6001000	SAFE DRNKG CLN WTR WTRSHD PRO	0	231,000
6028000	HI ED CAP OUTLAY BOND FD 2002	0	14,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	23,000	1,630,000
6031000	WTR SEC,CLN DRNKG MR, CST BCH	100,000	1,232,000
6036000	ST SCHOOL FACILITIES FD 2002	14,636,000	0
6037000	HOUSING/EMER SHELTER TRUST FD	0	255,000
6043000	HIGH-SPEED PASSENGER TRAIN	6,084,000	139,160,000
6044000	SCHOOL FACILITIES FD, 2004 ST	364,000	66,000
6046000	CHILDREN'S HOSPITAL FUND	0	146,000
6047000	STEM CELL RESEARCH AND CURES	39,113,000	30,954,000
6048000	2006 UNIV CAP OUTLAY BD FD	0	170,000
6049000	2006 CA COMM COLLEGE BD FD	0	923,000
6051000	SAFE DRINKING WATER OF 2006	55,011,000	17,491,000
6052000	DISASTR & FLOOD BND FD OF 2006	53,411,000	16,756,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	0	71,628,000
6057000	2006 STATE SCHOOL FAC FUND	17,204,000	18,650,000
6066000	HOUSING/EMERGENCY SHELTER FD	24,000,000	5,640,000
6079000	CHILDREN'S HOSPITAL BOND ACT	1,717,000	149,000
6082000	HOUSING FOR VETERANS FUND	1,000,000	1,842,000
6083000	WTR QLTY, SUPY & INFRSTR IMPV	20,382,000	12,858,000
6086000	2016 STATE SCHOOL FACILITIES	0	104,015,000
6087000	COMM COLL CAP OTLY BD, 2016 CA	0	3,000
6801000	TRANS FINANCNG SUBACCT,SHA,STF	0	37,000
8001000	TEACHERS' HEALTH BENEFITS FD	2,279,000	2,268,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	12,024,000	13,087,000
8018000	SALTON SEA RESTORATION FUND	0	114,000
8026000	PETRO UNDERGROUND STOR TK FIN	222,000	208,000
8029000	COASTAL TRUST FUND	0	45,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	44,128,000	47,690,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	9,000	185,000
8041000	TEACHERS' DEFERRED COMP FUND	58,000	58,000
8047000	CALIFORNIA SEA OTTER FUND	0	31,000
8048000	ST. VET CEMET. FRT ORD ENDMNT	644,000	0
8049000	VISION CARE PGM,STATE ANNU FD	0	1,541,000
8062000	POOLED SELF-INSURANCE FUND	437,000	391,000
8071000	NATIONAL MORTGAGE SP DEP FUND	0	80,000
8075000	SCHOOL SUPPLIES FOR HOMELESS	0	11,000
8109000	VETS HOME MORALE WEL REC SP FD	116,000	0
9250000	BOXERS' PENSION FUND	219,000	8,000
9330000	CLEAN/RENEW ENERGY LOAN FUND	0	21,000
9728000	JUDICIAL BRANCH WORKERS' COMP	0	2,164,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	20,990,000	27,783,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20171101 TO 20171130

<u>FUND</u>	<u>FUNDNAME</u>	<u>DECLARATION</u>	<u>REDUCTION</u>
9731000	LEGAL SERVICES REVOLVING FUND	3,262,000	5,061,000
9733000	COURT FACILITIES ARCHITECT REV	0	5,416,000
9736000	TRANSIT-ORIENTED DVL IMLEM FD	99,000	0
9739000	WATER POLL CONTROL RVLVG FUND	450,000	70,000
9740000	CENTRAL SERVICE COST RECOVERY	26,000	13,091,000
TOTAL		8,149,332,000	9,595,327,000

PMIB Meeting
December 13, 2017

SMIF

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

Date: December 13, 2017

To: Pooled Money Investment Board
John Chiang, Chair
Betty Yee, Member
Michael Cohen, Member



From: Jeff Wurm, Administrator
Pooled Money Investment Board

Subject: Surplus Money Investment Fund Participation Request

The State Treasurer's Office asked the staff of the State Controller's Office to review a request from the California State Treasurer's Office, to allow the following funds to participate in the Surplus Money Investment Fund:

California ABLE Administrative Fund
Fund Number: 8101

Secure Choice Retirement Savings Administrative Fund
Fund Number: 8111

The State Controller's Office staff notified the State Treasurer's Office that they had determined this request was consistent with the statutory requirements of Section 16470, et seq., of the Government Code and recommended approval by the Pooled Money Investment Board. The State Treasurer's Office staff concurs with this recommendation. The effect of this action will be to credit interest earnings to these funds rather than the General Fund.

Please indicate your approval by signing below:

John Chiang

Date

Betty Yee

Date

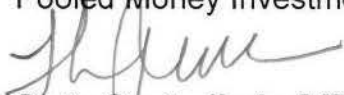
Michael Cohen

Date

Memorandum

To: Jeffrey Wurm
Administrator
Pooled Money Investment Board

Date: December 6, 2017

From: 
State Controller's Office
Hannah Tran, Section Manager
Bureau of Cash Management
State Accounting and Reporting Division

Subject: SURPLUS MONEY INVESTMENT FUND PARTICIPATION REQUEST

The State Controller's Office recommends approval of the attached agency request for participation in the Surplus Money Investment Fund for the following:

<u>Fund Title</u>	<u>Fund Number</u>
California ABLE Administrative Fund	8101
Secure Choice Retirement Savings Administration Fund	8111

If you have any questions, please contact Mi Hoang, State Controller's Office, State Accounting and Reporting Division at (916) 322-4354.

HT: mh

Attachments

cc: Bill Dowell, State Treasurer's Office
Tranice Hickman, State Treasurer's Office
Gregory Bruss, Department of Finance

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

DATE: November 20, 2017

TO: Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting
State Controller's Office

FROM: Jeff Wurm 
PMIB Administrator
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the California State Treasurer's Office, Administration Division for participation of the following two funds in the Surplus Money Investment Fund:

California ABLE Administrative Fund
Fund Number: 8101

Secure Choice Retirement Savings Administrative Fund
Fund Number: 8111

Please research this request and provide recommendation to this office. I am notifying the Department of Finance of this request by copy of this letter.

Enclosure

cc: Jeff Wurm, State Treasurer's Office
Greg Bruss, Department of Finance
Coleen Morrow, State Controller's Office

STATE OF CALIFORNIA

STATE TREASURER'S OFFICE

MEMORANDUM

Date: November 16, 2017

To: Jeff Wurm
Assistant Director
Pooled Money Investment Board

From: Kim Petelle
Fiscal Officer
Administration Division

Subject: Investment in Pooled Money Investment Board

Welfare and Institution Code Section 4878 (a) created the California ABLE Administrative Fund (Fund 8101).

This is a request to invest the cash reserves for this fund 8101 in the Surplus Money Investment Fund.

If you have questions regarding this matter, please contact me at 916-653-7906 or kpetelle@treasurer.ca.gov.

Thank you.

A handwritten signature in cursive script, appearing to read "Kim Petelle", with a long horizontal flourish extending to the right.

cc: Jennifer Nguyen

STATE OF CALIFORNIA

STATE TREASURER'S OFFICE

MEMORANDUM

Date: November 16, 2017

To: Jeff Wurm
Assistant Director
Pooled Money Investment Board

From: Kim Petelle
Fiscal Officer
Administration Division

Subject: Investment in Pooled Money Investment Board

Chapter 734, Statutes of 2012, (Government Code Section 100004 (b)) created the Secure Choice Retirement Savings Administrative Fund (Fund 8111).

This is a request to invest the cash reserves for this fund 8111 in the Surplus Money Investment Fund.

If you have questions regarding this matter, please contact me at 916-653-7906 or kpetelle@treasurer.ca.gov.

Thank you.


A handwritten signature in black ink, appearing to read "Kim Petelle", with a long horizontal flourish extending to the right.

cc: Jennifer Nguyen

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

Date: December 13, 2017

To: Pooled Money Investment Board
John Chiang, Chair
Betty Yee, Member
Michael Cohen, Member

From: 
Jeff Wurm, Administrator
Pooled Money Investment Board

Subject: Surplus Money Investment Fund Participation Request

The State Treasurer's Office asked the staff of the State Controller's Office to review a request from the Department of Consumer Affairs, Office of Administrative Services, to allow the following fund to participate in the Surplus Money Investment Fund:

DCA EVIDENCE
Fund Number: 0942339
Chapter 121/45

The State Controller's Office staff notified the State Treasurer's Office that they had determined this request was consistent with the statutory requirements of Section 16470, et seq., of the Government Code and recommended approval by the Pooled Money Investment Board. The State Treasurer's Office staff concurs with this recommendation. The effect of this action will be to credit interest earnings to these funds rather than the General Fund.

Please indicate your approval by signing below:

John Chiang

Date

Betty Yee

Date

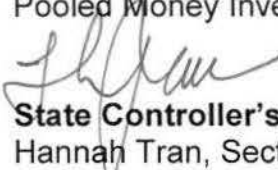
Michael Cohen

Date

Memorandum

To: Jeffrey Wurm
Administrator
Pooled Money Investment Board

Date: December 5, 2017


From: **State Controller's Office**
Hannah Tran, Section Manager
Bureau of Cash Management
State Accounting and Reporting Division

Subject: SURPLUS MONEY INVESTMENT FUND PARTICIPATION REQUEST

The State Controller's Office recommends approval of the attached agency request for participation in the Surplus Money Investment Fund for the following:

<u>SubFund Title</u>	<u>SubFund Number</u>
DCA Evidence Account, Special Deposit Fund	0942339

If you have any questions, please contact Mi Hoang, State Controller's Office, State Accounting and Reporting Division at (916) 322-4354.

HT: mh


Attachments

cc: Bill Dowell, State Treasurer's Office
Tranice Hickman, State Treasurer's Office
Gregory Bruss, Department of Finance

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

DATE: November 17, 2017

TO: Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting
State Controller's Office

FROM: 
Jeff Wurm
PMIB Administrator
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the Department of Consumer Affairs, Office of Administrative Services for participation of the following fund in the Surplus Money Investment Fund:

DCA EVIDENCE
Fund Number: 0942339
Chapter 121/45

Please research this request and provide recommendation to this office. I am notifying the Department of Finance of this request by copy of this letter.

Enclosure

cc: Jeff Wurm, State Treasurer's Office
Greg Bruss, Department of Finance
Coleen Morrow, State Controller's Office



November 08, 2017

Jeff Wurm, Program Administrator
Pooled Money Investment Board
P.O. Box 942809
Sacramento, CA 94209-0001

RE: Request for Inclusion in the Surplus Money Investment Fund

Dear Mr. Wurm:

The Department of Consumer Affairs, Office of Administrative Services, hereby request the following funds be included in the Surplus Money Investment Fund (SMIF)

DCA EVIDENCE Account (0942339) established under Agency 1111, Chapter 121/45.

If you have any questions, please call me at 916 574 7130.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dean SooHoo', written over a horizontal line.

Dean SooHoo
Accounting Administrator I

PMIB Meeting
December 13, 2017

INVESTMENT POLICY REVIEW

Office of the State Treasurer



Investment Policy

Pooled Money Investment Account

December 13, 2017

STATE TREASURER'S OFFICE

STATEMENT OF PORTFOLIO MANAGEMENT GOALS, OBJECTIVES AND POLICIES

POOLED MONEY INVESTMENT ACCOUNT-PMIA

All state money held by the State Treasurer in Treasury trust accounts, and all money in the State Treasury is appropriated for the purpose of investment and deposit as provided in Section 16480 et. seq. of the Government Code.

GOAL I. PORTFOLIO SAFETY/DIVERSIFICATION

The pool will be managed to insure the safety of the portfolio by investing in high quality securities and by maintaining a mix of securities that will provide reasonable assurance that no single investment or class of investments will have a disproportionate impact on the total portfolio.

OBJECTIVE: In addition to the safety provided by investing in high quality securities, the safety of the portfolio is enhanced three ways by maintaining a prudent mix (i.e., diversity) of investments: 1) Spreading investments over different investment types minimizes the impact any one industry/investment class can have on the portfolio; 2) Spreading investments over multiple credits/issuers within an investment type minimizes the credit exposure of the portfolio to any single firm/institution; and 3) Spreading investments over various maturities minimizes the risk of portfolio depreciation due to a rise in interest rates. An unforeseen liquidity need allows no options if “all your eggs are in one basket.”

POLICY: The portfolio shall contain a sufficient number and diversity of marketable securities so that a reasonable portion of the portfolio can be readily converted to cash without causing a material change in the value of the portfolio. Limitation and eligibility as to specific investments are to be determined by the Pooled Money Investment Board in the case of Commercial Paper, the Treasurer’s Office Investment Committee in cases of new dealer authorizations and approval of new corporate investments, and the Treasury Investment Division in all other matters.

GOAL II. LIQUIDITY

The pool will be managed to ensure that normal cash needs, as well as scheduled extraordinary cash needs can be met. Further, adequate liquidity shall be maintained to ensure the unforeseen cash needs, whether ordinary or extraordinary.

OBJECTIVE: The pool will maintain a “cash flow generated” portfolio balance sufficient to cover specifically the one-month prepared cash forecast, as well as generally the six month prepared cash forecast. Further, sufficient marketable treasuries will be maintained to cover unforeseen withdrawals or delayed deposits.

POLICY: First priority is given to maintaining specific calendar liquidity, as dictated by the most recent cash forecast. Second priority is the maintenance of Treasury Bill positions adequate to meet unscheduled needs. Final consideration would be given to “*other*” investments deemed appropriate to portfolio maintenance, enhancement, or restructuring.

GOAL III. RATE OF RETURN

Pooled investments and deposits shall be made in such a way as to realize the maximum return consistent with safe and prudent treasury management.

OBJECTIVE: The rate of return will be maintained on a consistent level representative of current market yield direction.

POLICY: Sales gains/losses will not be incurred to the point of radically altering the final quarterly apportionment rate. Significant sales gains will be offset for restructuring purposes to maintain consistent current return, as well as maximizing future portfolio performance. Significant sales losses shall be incurred only by consent of the Treasurer, or when sufficient profits negate the alteration of the apportionment rate. Range bonds and inverse yielding securities are examples of the types of investments which are precluded by the above stated objective.

CONFORMANCE

All of the foregoing goals, objectives and policies shall be observed by the Director of Investments or his/her designee, monitored by the Treasurer's Investment Committee, and reviewed continually by the Treasurer or his/ her designee.

STATE TREASURER'S OFFICE

STATEMENT OF PORTFOLIO MANAGEMENT GUIDELINES

POOLED MONEY INVESTMENT ACCOUNT-PMIA

The State Treasurer's Investment Division has set forth a general declaration of portfolio goals, objectives and policies. Following are various guidelines necessary to the good faith observance of these policies.

I. GUIDELINES FOR MAINTAINING SAFETY/DIVERSIFICATION

There are few statutory limitations placed on individual categories of authorized investments. However, this does not entitle the investment staff to "carte blanche" participation in these security types. In the absence of direct statutory limitations, the "prudent person rule" shall be utilized by the investment staff. As market conditions change, altering credit risk, marketability, yield spreads, and securities availability, application of this rule shall govern any investment decision. This application shall be discussed as soon as time permits with the Director of Investments. At the Director of Investments determination, the situation may be discussed with the full investment committee or brought directly to the attention of The Treasurer.

Following are various considerations/limitations as they pertain to specific investment types:

A. *U.S. Treasury Securities*

- | | | | |
|----|-------------------------------------|------------|--|
| 1) | Maximum maturity: | Statutory: | 30 years. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | Full faith and credit of the Federal Government. |

Treasury Bills are maintained for liquidity, trading, and yield enhancement as the underlying security in a Reverse Repurchase transaction. Treasury strips and full coupon securities are purchased for average maturity preservation, liquidity, and trading.

B. Agencies (Federal and Supranational)

- | | | | |
|----|--|------------|-----------|
| 1) | Maximum maturity: | Statutory: | 30 years. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Despite there being no statutory limitations concerning this category, prudent investment practice necessitates constant credit analysis of certain issuing entities. Although there exists an implicit or explicit government guarantee of the various issues, market perception may limit the liquidity of these securities. | | |

C. Bankers Acceptances-Domestic/Foreign

- | | | | |
|----|-------------------------------------|---|-----------|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 180 days. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | |
| | a) | The history of the acceptance market is spotless on "Failures to redeem." | |
| | b) | Geopolitical location is of prime concern when considering potential candidates. Internal, as well as border political and economic stability of the host country are of prime concern. | |
| | c) | Liquidity as far as both credit risk and marketability in the secondary level are addressed. | |
| | d) | Although statutory authority does not limit eligibility according to ranking or rating, previously listed general criteria eliminate lesser credits. | |

The list of approved investments will be posted to the STO website.

D. Certificates of Deposits

- | | | | |
|----|-------------------------------------|---|----------|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | |
| | a) | Criteria concerning loan make-up, geographic location, market perceptions, and financial condition all serve to eliminate lesser names. | |
| | b) | Liquidity as far as both credit risk and marketability in the secondary level are addressed. There must be a market for the name in which at least three major dealers will bid or offer at a given moment. | |

The list of approved investments will be posted to the STO website.

E. Collateralized Time Deposits

- | | | | |
|-----------------|--|------------|--|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 5 years |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | Statutory: | Shall not exceed the net worth of the institution. |
| | | Policy: | Same. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Location: Institutions must be headquartered in the state of California. | | |
| 5 6) | Credit: Institutions must be rated average or better, or above a “ D ”, by a recognized rating service utilized by the State Treasurer’s Office (STO) Investment Division and must pass a credit evaluation by the STO Staff. This evaluation may include a review of such criteria as geographic location, | | |

market perception, loan diversity, management factors, overall fiscal soundness and the Community Reinvestment Act Rating ~~of the institution~~. If, while holding a pool deposit, an institution is downgraded below acceptable levels by the rating agencies, the following steps shall be taken:

- a) Notify the ~~Deposits—Section Centralized Treasury and Securities Management Division, Collateral Management Section~~ to monitor collateral closely.
 - b) Review financials and update credit report.
 - c) Determine the appropriate plan of action which may include early termination of the time deposit, or allow the time deposit to mature.
- 6) Collateral must comply with Government Code Section 16500 (et seq. (bank deposits)) and Section 16600 (et. seq. (savings and loans association and credit union deposits)).

F. Commercial Paper

- | | | | |
|----|--|------------|-------------------------------|
| 1) | Maximum maturity: | Statutory: | 270 days. |
| | | Policy: | 270 days. |
| 2) | Maximum par value, total portfolio: | Statutory: | 30% of the current portfolio. |
| | | Policy: | Same. |
| 3) | Maximum par value per name: | Statutory: | 10% of outstanding. |
| | | Policy: | Same. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Commercial paper eligible for investment under this subdivision must be rated "Prime" quality as defined by a nationally recognized organization which rates such securities and must be issued by a federally or state-chartered bank or a state-licensed branch of a foreign bank, corporation, trust, special purpose corporation, or limited liability company approved by the Pooled Money Investment Board. Furthermore, these entities must be either (1) organized and operating within the United States and have total assets in excess of five hundred million dollars (\$500,000,000) or (2) must be organized within the United States and have programwide credit enhancements including, but not limited to, overcollateralization, letters of credit or surety bonds. | | |

The list of approved investments will be posted to the STO website.

G. Corporate Bonds/Notes

- | | | | |
|----|--|------------|----------|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Securities eligible for investment under this subdivision must be issued by corporations (including banks) organized and operating within the United States and shall be within the top three ratings of a nationally recognized rating service. | | |

The list of approved investments will be posted to the STO website.

H. Repurchases (RP) and Reverse Repurchase (RRP)

- | | | | |
|----|-------------------------------------|---|---|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 1 year. |
| 2) | Maximum par value, total portfolio: | Statutory: | None. |
| | | Policy: | RRP is limited to 10% of the current portfolio. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | |
| | a) | Must have on file, a signed Security Loan Agreement and/or General Repurchase Agreement. Repurchase Agreement may be either STO General Agreement or Bond Market Association Standard Agreement | |
| | b) | Reverses and reverse repurchases are only done with long established and/or well capitalized broker-dealers. | |

The Reverse Repurchase Program is designed to augment the overall portfolio yield in a safe and prudent manner. It is not viewed as a tool with which to effect specific portfolio moves or plan major market strategy. The portfolio carries reversed securities at negative book and the re-investment at positive book. As a result, the reported size of the portfolio represents the true cash participation of its members. All reverses are cash matched either to the maturity of the re-investment or an adequately positive cash flow date which is approximate to the maturity of the re-investment. For example, if cash flow is positive on

January 27 and negative on January 31, then the reverse may mature on the 27th, and the re-investment may be taken to the 31st. Cash flow is evened out, and a positive spread is achieved. Only securities already held in the portfolio and unencumbered may be reversed. No item purchased against reverse will be used as a reversible security while the original reverse is outstanding (i.e., the STO does not leverage one liability with another). The against reverse re-investment will be limited to maturities under one year, effectively limiting the appropriate securities to generic money market issues. Because of the role played by the Reverse Program in this office, customized or structured products are not considered appropriate re-investment candidates. All costs, earnings, and spreads are fixed at the beginning of each transaction.

I. *Negotiable Order of Withdrawal (NOW)*

- | | | | |
|----|---|------------|--|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | Open ended. |
| 2) | Maximum par value, total portfolio: | Statutory: | None. |
| | | Policy: | 5%. |
| 3) | Maximum par value per name: | Statutory: | Shall not exceed the net worth of the institution. |
| | | Policy: | Same. |
| 4) | Maximum par value per maturity: | Statutory: | None. |
| | | Policy: | None. |
| 5) | Credit: Institutions must be rated average or better, or above a “ D ”, by a recognized rating service utilized by the State Treasurer’s Office (STO) Investment Division, and must pass a credit evaluation by the STO staff. All other conditions, regulations, or requirements associated with demand and time deposits will also apply. | | |
| 6) | Purpose: The Negotiable Order of Withdrawal (NOW) will act as an intra-day cushion to accommodate unexpected cash flow irregularities. In lieu of late sales to cover unexpected increases in disbursements, or in lieu of late investment limitations to cover unexpected increases in revenues, the NOW account will provide pre-market and post-market liquidity and investment flexibility. | | |

II. GUIDELINES FOR MAINTAINING LIQUIDITY

First priority will be the cash flow needs as reported on both the monthly and six-month cash forecasts. These forecasts will be updated daily using the current investment input, as well as adjustment information provided by Centralized Treasury and Securities Management personnel.

Sufficient Treasury securities will be maintained for unscheduled cash needs. It has been determined that Treasury Bills having maximum maturity of 1 year will be used for this purpose. Because of their federal government guarantee, as well as the short maturity, the exposure to market risk is minimal.

Due to the make-up of the portfolio participants, an average maturity of 120 days to eighteen months will be maintained.

III. GUIDELINES FOR MAINTAINING RATE OF RETURN

Always keep in mind the need to provide a consistent rate of return not only to the quarterly participants of the pool, but the longer-term depositors as well. It is often the case that investments made with long-term deposits create the base rate to the portfolio. Since sales gains/losses impact the portfolio on a quarterly basis, large gains/losses are to be avoided. Failure to offset either gains or losses proportionately would result in a saw-toothed apportionment rate history. For this reason, extreme positions or styles of trading are prohibited.

An informal weekly meeting, with the Director of Investments, Assistant Director, and Investment Manager, will be held to discuss current investment philosophies and upcoming economic releases. Decisions of value and direction are made to accommodate the occurrence of all those events which might be considered reasonable and probable.

Although securities trading is allowed for purposes of enhancing portfolio return, specific limitations have been established to protect the portfolio rate of return:

- 1) Prior to taking a position, apparent value and size will be discussed between the Director and Treasury Trader involved.
- 2) During a "when issued" (W.I.) period our long position shall never exceed the amount we are willing to purchase.
- 3) Short positions will not be taken at any time.
- 4) Trading positions are to be reported daily to the Director of Investments.

PMIB Meeting
December 13, 2017

**ARRANGEMENTS WITH DEPOSITORY BANKS
INFORMATION ITEM**

MEMORANDUM

Date: December 13, 2017

To: Members, Pooled Money Investment Board

From: Mark Hariri, Director
Centralized Treasury & Securities Management Division

Subject: Cost of Banking Services in Fiscal Year 2016-17

During fiscal year 2016–2017, the State Treasurer’s Office maintained demand accounts with eight depository banks: Bank of America Merrill Lynch, JPMorgan Chase Bank, Citibank, U.S. Bank, Wells Fargo Bank, MUFG Union Bank, Bank of the west and WestAmerica Bank.

Cost of Banking Services – FY 2016-17

The cost of banking services provided by all depository banks during 2016-17 fiscal year was \$5,391,005. As shown in Table A, banking costs continue to decline as a result of implementing electronic methods for processing and depositing checks, and of negotiating lower fees with the depository banks, whereby annual banking fees have been reduced by 52 percent over the past 10 years.

Per existing policy, the 2016–17 difference between estimated workload and actual workload costs was fully addressed during the same fiscal year. The attached Table B shows the hard dollar cost for banking services provided during fiscal year 2016-17, which is the product of multiplying the volume of each type of service by its unit cost.

Service Charges

A few fees were added 2016-17 to compensate the banks for providing agencies with daily reports relative to Returned Items in Fi\$Cal. Please see Table C below for a complete listing of the currently approved fees and charges.

The State Treasurer’s Office held its annual bank meeting last October, with all depository banks at the same time for the second year. The major discussions revolved around meeting the banking needs of various state agencies, current fee structure and various banking arrangements such as handling large cash deposits related to the cannabis business, basis for awarding contracts and the methods used to determine banks’ compensation.

TABLE A

Cost of Banking Services Fiscal years 2005-06 Through 2016-17 \$\$ In Thousands

Fiscal Year	Annual Cost
2005/06	\$ 11,256
2006/07	11,160
2007/08	11,100
2008/09	11,273
2009/10	9,749
2010/11	8,825
2011/12	8,328
2012/13	7,359
2013/14	6,953
2014/15	6,378
2015/16	6,305
2016/17	5,391

Note: The annual cost of banking services declined by 44% from 2005/06 through 2016/17

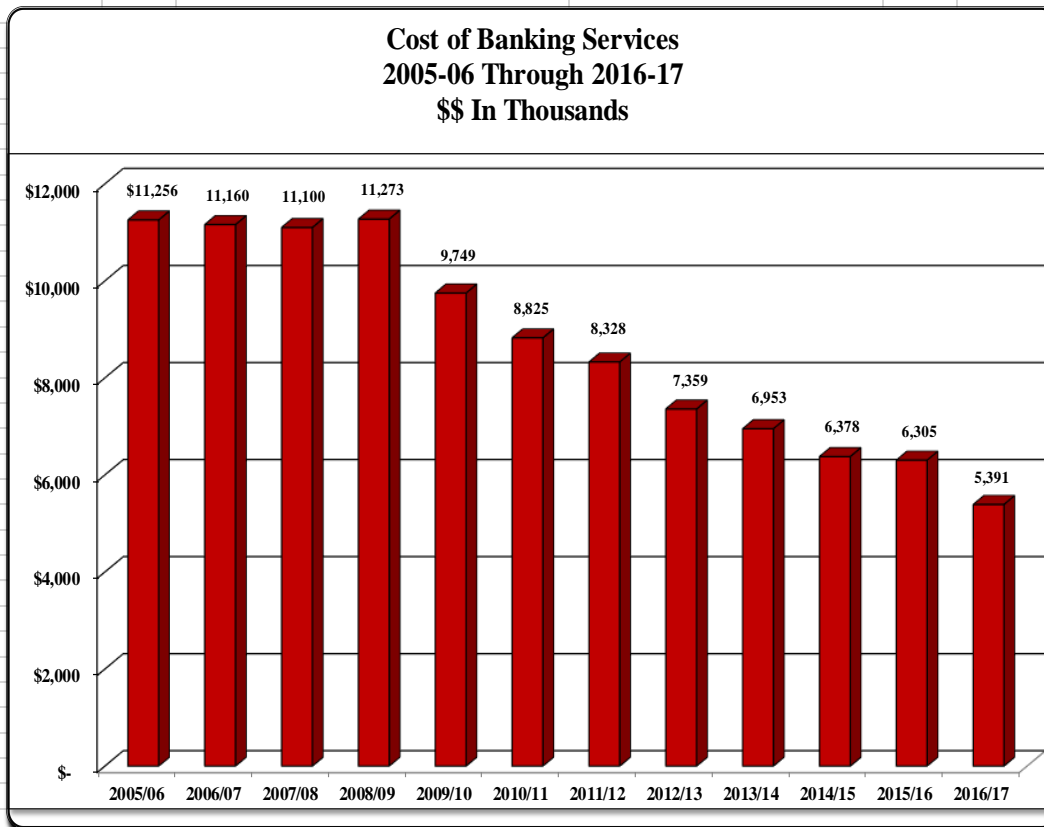


TABLE B

Cost of Banking Services			
For			
All Banks			
Fiscal Year 2016-17			
		Approved	
	Workload	Charges	Cost
Hard Dollars Cost for Actual Workload (Annualized)			
<i>Encoded Checks Deposited</i>			
Encoded Checks On Us	-	0.05	\$ -
ICL Encoded On Us	13,335,279	0.03	\$ 400,058.37
Encoded Checks Other	206,950	0.06	\$ 12,417.00
ICL Encoded Other	1,091,040	0.03	\$ 32,731.20
ICL Encoded Other (Misc Sort)	8,705,852	0.01	\$ 87,058.52
Remote Site Checks	2,985,095	0.05	\$ 149,254.75
<i>Non-Encoded Checks Deposited</i>			
Non-Encoded Checks	5,666,921	0.10	\$ 566,692.10
Warrants	64,923,219	0.01	\$ 649,232.19
Checks Paid	124	0.12	\$ 14.88
<i>Other</i>			
Dishonored Checks	80,273	6.20	\$ 497,692.60
Regular Deposits	119,179	1.80	\$ 214,522.20
Split Bag Deposits	143,049	0.75	\$ 107,286.75
Electronic Deposits (ICL, RSD)	81,378	1.00	\$ 81,378.00
Currency and Coin Deposited	738,280,942	0.0012	\$ 885,937.13
ACH Transactions	295,996	0.01	\$ 2,959.96
Monthly Billings			\$ 1,668,202.32
Total Hard Dollars Cost for Actual Workload			\$ 5,355,437.97

TABLE C

Bank Services Fee Schedule*	
Transaction Type	Cost per Item
Physical Checks Deposited	
Encoded "On Us"	0.05
Encoded "Other"	0.06
Non Encoded Checks	0.10
Electronic Checks Deposited	
Image Cash Letter Deposit	0.03
Remote Site Deposit Image	0.05
Image Replacement Document	0.05
Other Deposits	
Split Bag	0.75
Regular	1.80
Electronic Deposits (ICL, RSD)	1.00
Coin/Currency (\$1.20 per \$1,000.00 deposit)	0.00120
ACH Credits	0.01
Paid Items	
Warrants/Vouchers/Agency Checks	0.01
Checks Paid	0.12
Dishonored Checks**	6.20
Reconciliation Services (Direct Billed)	
Web-Platform Support (Monthly)	300.00
Demand Account Maintenance (Monthly) Excludes LAIF Accounts	75.00
Regular Account Maintenance (non-ZBA, Monthly)	15.00
Zero Balance Account Maintenance (ZBA, Monthly)	30.00
Online Reporting per Company ID (Monthly)***	25.00
Daily BAI File Access (Daily)	15.00
Fi\$Cal Pre-sort Returned Item Account Access (Monthly, Per Account)	50.00
Fi\$Cal Pre-sort Returned Item Account Report (Per Item)	0.15
Fi\$Cal Pre-sort Returned Item Account Details via the ERIN System (Per Item)	1.30
Float Rate (Daily)****	1 Day
EFT Services (Direct Billed, Non-EFT Contract)	
Incoming Wires	8.50
Incoming Book Transfers (All Types)	5.50
Outgoing Book Transfers (All Types)	5.50
Outgoing Voice Initiated Wires	18.00
Outgoing On-Line Repetitive Wires	7.50
LAIF Incoming Wires	8.50
LAIF Outgoing Wires	7.50
*This schedule does not include fees and charges incurred under or related to the Miscellaneous Sort Contract and the Electronic Funds Transfer contract. Both of these contracts are secured through a competitive bid process.	
**Assumes the check is presented twice.	
***Single monthly fee of \$25.00 per company ID. This fee covers both prior-day and current-day reporting.	
****Daily float rate on deposits made outside of the Misc-sort/Pre-sort process is 1 day.	

PMIB Meeting
December 13, 2017

AB55 LOANS

POOLED MONEY INVESTMENT BOARD
December 13, 2017
Staff Report – Agenda Item 9

AB 55 LOAN RECOMMENDATIONS

1. **New Loan Requests.** Staff recommends approval of the following four new loan requests:

- Item 9.a Board of State and Community Corrections - \$26,152,000**
SPWB Lease Revenue Bonds
Fresno County Adult Local Criminal Justice Facility
Loan proceeds will be used to complete preliminary plans and design work
and to begin construction.
- Item 9.b Department of Forestry and Fire Protection - \$22,533,000**
SPWB Lease Revenue Bonds
Butte Fire Station/Unit Headquarters: Replace Facility
Loan proceeds will be used to begin construction.
- Item 9.c Department of Forestry and Fire Protection - \$11,586,000**
SPWB Lease Revenue Bonds
Vina Helitack Base: Replace Facility
Loan proceeds will be used to begin construction.
- Item 9.d Department of Forestry and Fire Protection - \$2,100,000**
SPWB Lease Revenue Bonds
Westwood Forest Fire Station: Replace Facility
Loan proceeds will be used to begin construction.

Impact on the Pool. The above loan requests are in compliance with the current AB55 Loan Policy and, if approved, will increase the outstanding loans balance by \$62,371,000.

Exhibit A

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the December 13, 2017 PMIB Meeting

Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Department/Program	[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]
						New Loan Amount per Loan Application	Original Amount of Existing Loan	Impact on the Pool	Loan Paydown	STO Loan Recommendations	Interest Paid by		
						Amount of loan paydown (since previous loan)	Current Loan Amount Outstanding (b - d)	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)				
NEW LOAN REQUESTS													
a	New	N/A	1780011	N/A	Board of State and Community Corrections SPWB Lease Revenue Bonds Fresno County Adult Local Criminal Justice Facility	\$ 26,152,000.00	\$ -	\$ 26,152,000.00	N/A	N/A	\$ 26,152,000.00	\$ 26,152,000.00	BF
b	New	N/A	1780012	N/A	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Butte Fire Station/Unit Headquarters: Replace Facility	\$ 22,533,000.00	\$ -	\$ 22,533,000.00	N/A	N/A	\$ 22,533,000.00	\$ 22,533,000.00	BF
c	New	N/A	1780013	N/A	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Vina Helitack Base: Replace Facility	\$ 11,586,000.00	\$ -	\$ 11,586,000.00	N/A	N/A	\$ 11,586,000.00	\$ 11,586,000.00	BF
d	New	N/A	1780014	N/A	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Westwood Forest Fire Station: Replace Facility	\$ 2,100,000.00	\$ -	\$ 2,100,000.00	N/A	N/A	\$ 2,100,000.00	\$ 2,100,000.00	BF
						\$ 62,371,000.00	\$ -	\$ 62,371,000.00	\$ -	\$ -	\$ 62,371,000.00	\$ 62,371,000.00	

Total amount of outstanding PMIA loans as of November 30, 2017
 Impact on the Pool from this meeting's actions
 Outstanding PMIA loans after this meeting's actions

	<u>Requested</u>	<u>Recommended</u>
	\$ 560,586,000.00	\$ 560,586,000.00
	<u>\$ 62,371,000.00</u>	<u>\$ 62,371,000.00</u>
	\$ 622,957,000.00	\$ 622,957,000.00

State of California – State Treasurer’s Office

STO 1025 (Rev. 4/2015)

LOAN REQUEST for Pooled Money Investment Account Loans for State Public Works Board (“SPWB”) Bond Programs. Loan is due on or before 364 days from the date loan is funded.

LOAN REQUEST

New Loan Renewal

PUBLIC FINANCE ONLY

PMIB NO. 1780011

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION
(Completed by Requesting Department)

Department Name: Board of State and Community Corrections		Total Project Appropriation: \$509,060,000.00	Amount Requested: \$26,152,000.00
Appropriation(s) to be Funded: SB 1022, Ch. 42/12, 5227-801-0668, 0000721-893 Adult Local Criminal Justice Facilities		Government Code, Title 2, Division 3 Part 10b, Sections 15820.92-15820.926	Date Funds Needed: 12/15/2017
Department Contact: Sharon Coleman	Title: AGPA, County Facilities Construc	Phone: 916-576-2413	
Department Director’s Name (please print): John Prince	Signature:	Date: 9-28-17	
Name of SPWB Project: Fresno County Jail Project	Project Contact: Sharon Coleman	Phone: 916-576-2413	
SCO Fund # (for renewals only):	Phase of Project (select all that apply): <input type="checkbox"/> A <input checked="" type="checkbox"/> PP <input checked="" type="checkbox"/> WD <input checked="" type="checkbox"/> C <input type="checkbox"/> E-or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B	Estimated Project Completion Date: 6/15/2020	

Use of Loan Proceeds:

- Will any of the loan proceeds be used (Please check if answer is yes to any of the following)
 - To pay vendors directly?
 - To reimburse local government for vendor payments?
 - To make advances to other state funds*? **If Yes, specify:*
 - To make advances to State Architect Revolving Fund*? **If Yes, specify: DGS-PMB Project No.*
- Will any part of the debt service on the bonds that secure this loan be either secured by or paid from property used in a private business or from federal funds? Yes No
- Will any of the loan proceeds be used to fund Construction or Design-Build project costs? Yes No **If Yes, include a completed real estate “due diligence” memo.*

PROVIDE DATE(S) THE STATE PUBLIC WORKS BOARD AUTHORIZED INTERIM FINANCING (LOAN REQUESTS) FOR THIS PROJECT INCLUDING AUTHORIZING THE REPAYMENT OF THE LOAN FROM THE SALE OF BONDS:

Date Action(s) Taken	Type of Authorization
10/13/2017	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale
	<input type="checkbox"/> Loan <input type="checkbox"/> Sale
	<input type="checkbox"/> Loan <input type="checkbox"/> Sale

PART II. RECOMMENDATION AND CONDITIONS
(Completed by Public Finance Division of the State Treasurer’s Office)

This application is recommended for approval

This application is recommended for approval subject to the following conditions:

First \$ _____ to be used to pay/reduce existing PMIB loan # _____

Reduce amount of loan to \$ _____

Conditions (if applicable): _____

This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.

Signature: Director, Public Finance Division _____ Date: _____

PART III. RECOMMENDATION
(Completed by Pooled Money Investment Board Executive Secretary)

This request is recommended for: approval rejection modification

Approved loan amount \$ _____ Loan to be made no sooner than _____

Signature: Executive Secretary of the Pooled Money Investment Board _____ Date: _____

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED
(See attached Instructions for detailed information)

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STAFF USE ONLY
 PMIB NO. 1780011

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the "Board") lends funds as specified below.

Total Project Appropriation: \$509,060,000.00 **Proposed Funding Date: 12/15/2017**
Loan Amount: \$26,152,000.00

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds ("Bonds") authorized by the following statutes ("Act"):

Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900) State Building Construction Act Other, specify: SB 1022

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 10/13/2017, _____, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal of and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department's use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) *Check one of the following* ~ No litigation exists relating to this project -OR- Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General's Office.

Department Name
Board of State and Community Corrections
 Signature: Department Director _____ Date 9-28-17

The State Public Works Board certifies by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature: State Public Works Board Executive Director or Deputy Director _____ Date 10-30-17

POOLED MONEY INVESTMENT BOARD EXECUTIVE SECRETARY'S CERTIFICATION

The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:

MEMBER	AYE	NO
Treasurer of the State of California		
Controller of the State of California		
Director of Finance of the State of California		
Conditions (if applicable):		
Signature: Executive Secretary of the Pooled Money Investment Board _____		Date _____

P.O

For STO Use Only PMIB No. <u>1780011</u>

**PMIA Loan Request for SPWB Bond Programs
Cashflow Statement**

Department Name: Board of State and Community Corrections
 Project Name: Fresno County Jail SB1022
 Date: 9/27/2017

Loan Amount ⁽¹⁾: \$ 26,152,000

Estimated Project Completion Date: 6/15/2020

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>4/25/2016</u>	Prelim Plans (PP)	<u>N/A</u>	
	<u>8/30/2017</u>	Work Draw (WD)	<u>N/A</u>	Design-Build (D-B) ⁽²⁾
	<u>6/15/2020</u>	Construction (C) ⁽²⁾		
	<u>N/A</u>	Equipment (E)		

Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
Prior Loan(s)	-		-	
Current Loan	-		-	
Prior Interest			-	-
Current Interest			-	-
Administrative ⁽³⁾		7,500.00	7,500	-
1 Dec-17		6,976,000.00	6,983,500	PP,WD,C
2 Jan-18		856,000.00	7,839,500	C
3 Feb-18		1,006,000.00	8,845,500	C
4 Mar-18		1,006,000.00	9,851,500	C
5 Apr-18		1,057,000.00	10,908,500	C
6 May-18		1,311,000.00	12,219,500	C
7 Jun-18		1,600,000.00	13,819,500	C
8 Jul-18		2,002,000.00	15,821,500	C
9 Aug-18		2,098,000.00	17,919,500	C
10 Sep-18		2,288,000.00	20,207,500	C
11 Oct-18		2,972,000.00	23,179,500	C
12 Nov-18		2,972,000.00	26,152,000	C

⁽¹⁾ Rounded up to nearest thousand

⁽²⁾ Any project requesting Construction or Design-Build funds for the first time refer to the current PMIA Loan Policy for specific requirements

⁽³⁾ \$7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months

LOAN REQUEST for Pooled Money Investment Account Loans for State Public Works Board (“SPWB”) Bond Programs. Loan is due on or before 364 days from the date loan is funded.

FOR STO USE ONLY
 PMIB NO. 1780012

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION (Completed by Requesting Department)		
Department Name: Forestry and Fire Protection	Total Project Appropriation: \$34,537,000.00	Amount Requested: 22,533,000 \$25,268,000.00 (AD)
Appropriation(s) to be Funded: Ch. 001/09 Ch. 25/14	Item: 3540-301-0660 (5) Item: 3540-301-0660 (6)	Date Funds Needed: 12/15/2017
Department Contact: Belinda Swackhammer	Title: Capital Outlay Associate Analyst	Phone: (916) 322-1205
Department Director’s Name (please print): ANTHONY P. FAVO	Signature:	Date: 10/20/17
Name of SPWB Project: Butte FS/UH: Replace Facility	Project Contact: William Greentleaf	Phone: (916) 376-1730
SCO Fund # (for renewals only):	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input checked="" type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B	Estimated Project Completion Date: 10/1/2019

Use of Loan Proceeds:

- Will any of the loan proceeds be used (Please check if answer is yes to any of the following)

<input checked="" type="checkbox"/> To pay vendors directly? <input type="checkbox"/> To make advances to other state funds*? *If Yes, specify :	<input type="checkbox"/> To reimburse local government for vendor payments? <input checked="" type="checkbox"/> To make advances to State Architect Revolving Fund*? *If Yes, specify: DGS-PMB Project No. 126804
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- Will any part of the debt service on the bonds that secure this loan be either secured by or paid from property used in a private business or from federal funds? Yes No
- Will any of the loan proceeds be used to fund Construction or Design-Build project costs? Yes No
 *If Yes, include a completed real estate “due diligence” memo.

PROVIDE DATE(S) THE STATE PUBLIC WORKS BOARD AUTHORIZED INTERIM FINANCING (LOAN REQUESTS) FOR THIS PROJECT INCLUDING AUTHORIZING THE REPAYMENT OF THE LOAN FROM THE SALE OF BONDS:

Date Action(s) Taken	Type of Authorization
11/13/2017	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale <input type="checkbox"/> Loan <input type="checkbox"/> Sale <input type="checkbox"/> Loan <input type="checkbox"/> Sale

PART II. RECOMMENDATION AND CONDITIONS (Completed by Public Finance Division of the State Treasurer’s Office)	
<input checked="" type="checkbox"/> This application is recommended for approval <input type="checkbox"/> This application is recommended for approval subject to the following conditions: <input type="checkbox"/> First \$ _____ to be used to pay/reduce existing PMIB loan # _____ <input type="checkbox"/> Reduce amount of loan to \$ _____ Conditions (if applicable):	
<input type="checkbox"/> This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.	
Signature: Director, Public Finance Division	Date:

PART III. RECOMMENDATION (Completed by Pooled Money Investment Board Executive Secretary)	
This request is recommended for: <input type="checkbox"/> approval <input type="checkbox"/> rejection <input type="checkbox"/> modification Approved loan amount \$ _____ Loan to be made no sooner than _____	
Signature: Executive Secretary of the Pooled Money Investment Board	Date:

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED
 (See attached Instructions for detailed information)

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STO USE ONLY PMIB NO. 1780012

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the “Board”) lends funds as specified below.

Total Project Appropriation: \$34,537,000.00	Proposed Funding Date: 12/15/2017
Loan Amount: \$25,268,000.00 22,533,000.00 AD	

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds (“Bonds”) authorized by the following statutes (“Act”):

<input type="checkbox"/> Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900)	<input checked="" type="checkbox"/> State Building Construction Act	<input type="checkbox"/> Other, specify: _____
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SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 11/13/2017, _____, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department’s use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) *Check one of the following* - No litigation exists relating to this project -OR- Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General’s Office.

Department Name Forestry and Fire Protection	Date 12/20/17
Signature: Department Director	

The State Public Works Board certifies by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature: State Public Works Board Executive Director or Deputy Director	Date 11/6/17
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POOLED MONEY INVESTMENT BOARD EXECUTIVE SECRETARY’S CERTIFICATION		
The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:		
MEMBER	AYE	NO
Treasurer of the State of California		
Controller of the State of California		
Director of Finance of the State of California		
Conditions (if applicable):		
Signature: Executive Secretary of the Pooled Money Investment Board		Date

**PMIA Loan Request for SPWB Bond Programs
 Cashflow Statement**

Department Name: Department of Forestry and Fire Protection
 Project Name: Butte Unit Fire Station/Unit Headquarters: Replace Facility
 Date: 10/16/2017

Loan Amount ⁽¹⁾: \$ 22,533,000

Estimated Project
 Completion Date: 10/1/2019

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>4/15/2015</u>	Prelim Plans (PP)	<u>-</u>	
	<u>9/5/2017</u>	Work Draw (WD)	<u>-</u>	Design-Build (D-B) ⁽²⁾
	<u>10/1/2019</u>	Construction (C) ⁽²⁾		
	<u>-</u>	Equipment (E)		

Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
Prior Loan(s)			-	
Current Loan			-	
Prior Interest			-	-
Current Interest			-	-
Administrative ⁽³⁾		7,500.00	7,500	-
1 Jan-18		1,500,000.00	1,507,500	C
2 Feb-18		1,550,000.00	3,057,500	C
3 Mar-18		1,550,000.00	4,607,500	C
4 Apr-18		1,975,000.00	6,582,500	C
5 May-18		1,975,000.00	8,557,500	C
6 Jun-18		1,975,000.00	10,532,500	C
7 Jul-18		2,000,000.00	12,532,500	C
8 Aug-18		2,000,000.00	14,532,500	C
9 Sep-18		2,000,000.00	16,532,500	C
10 Oct-18		2,000,000.00	18,532,500	C
11 Nov-18		2,000,000.00	20,532,500	C
12 Dec-18		2,000,000.00	22,533,000	C

⁽¹⁾ Rounded up to nearest thousand

⁽²⁾ Any project requesting Construction or Design-Build funds for the first time refer to the current PMIA Loan Policy for specific requirements

⁽³⁾ \$7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months

State of California – State Treasurer’s Office

STO 1025 (Rev. 4/2015)

LOAN REQUEST for Pooled Money Investment Account Loans for State Public Works Board (“SPWB”) Bond Programs. Loan is due on or before 364 days from the date loan is funded.

LOAN REQUEST

New Loan Renewal

FOR STO USE ONLY
PMIB NO. 1780013

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION (Completed by Requesting Department)		
Department Name: Forestry and Fire Protection	Total Project Appropriation: \$15,260,000.00	Amount Requested: \$11,586,000 (AD) \$13,395,000.00
Appropriation(s) to be Funded: Ch. 268/08 Ch. 10/15	Item: 3540-301-0660 (3) Item: 3540-301-0660 (5)	Date Funds Needed: 1/19/2018
Department Contact: Belinda Swackhammer	Title: Capital Outlay Associate Analyst	Phone: (916) 322-1205
Department Director’s Name (please print): ANTHONY P. FAYRO	Signature: _____	Date: 10/25/17
Name of SPWB Project: Vina HB: Replace Facility	Project Contact: William Greenleaf	Phone: (916) 376-1730
SCO Fund # (for renewals only):	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input checked="" type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B	Estimated Project Completion Date: 10/19/2019

Use of Loan Proceeds:

- Will any of the loan proceeds be used (Please check if answer is yes to any of the following)

<input checked="" type="checkbox"/> To pay vendors directly?	<input type="checkbox"/> To reimburse local government for vendor payments?
<input type="checkbox"/> To make advances to other state funds*?	<input checked="" type="checkbox"/> To make advances to State Architect Revolving Fund*?

*If Yes, specify : _____
- Will any part of the debt service on the bonds that secure this loan be either secured by or paid from property used in a private business or from federal funds? Yes No
- Will any of the loan proceeds be used to fund Construction or Design-Build project costs? Yes No
*If Yes, include a completed real estate “due diligence” memo.

PROVIDE DATE(S) THE STATE PUBLIC WORKS BOARD AUTHORIZED INTERIM FINANCING (LOAN REQUESTS) FOR THIS PROJECT INCLUDING AUTHORIZING THE REPAYMENT OF THE LOAN FROM THE SALE OF BONDS:

Date Action(s) Taken	Type of Authorization
11/13/2017	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale <input type="checkbox"/> Loan <input type="checkbox"/> Sale <input type="checkbox"/> Loan <input type="checkbox"/> Sale

PART II. RECOMMENDATION AND CONDITIONS (Completed by Public Finance Division of the State Treasurer’s Office)	
<input type="checkbox"/> This application is recommended for approval <input type="checkbox"/> This application is recommended for approval subject to the following conditions: <input type="checkbox"/> First \$ _____ to be used to pay/reduce existing PMIB loan # _____ <input type="checkbox"/> Reduce amount of loan to \$ _____ Conditions (if applicable): _____	
<input type="checkbox"/> This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.	
Signature: Director, Public Finance Division	Date: _____

PART III. RECOMMENDATION (Completed by Pooled Money Investment Board Executive Secretary)	
This request is recommended for: <input type="checkbox"/> approval <input type="checkbox"/> rejection <input type="checkbox"/> modification Approved loan amount \$ _____ Loan to be made no sooner than _____	
Signature: Executive Secretary of the Pooled Money Investment Board	Date: _____

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED
(See attached Instructions for detailed information)

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STO USE ONLY
 PMIB NO. 1780013

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the "Board") lends funds as specified below.

Total Project Appropriation: \$15,260,000.00 Proposed Funding Date: 1/19/2018
 Loan Amount: ~~\$13,395,000.00~~
11,586,000 AD

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds ("Bonds") authorized by the following statutes ("Act"):

- Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900) State Building Construction Act Other, specify: _____

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 11/13/2017, _____, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal of and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department’s use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) *Check one of the following* - No litigation exists relating to this project -OR- Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General’s Office.

Department Name
Forestry and Fire Protection
 Signature: Department Director Date: 10/25/17

The State Public Works Board certifies by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature: State Public Works Board Executive Director or Deputy Director Date: 11/6/17

POOLED MONEY INVESTMENT BOARD EXECUTIVE SECRETARY’S CERTIFICATION		
The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:		
MEMBER	AYE	NO
Treasurer of the State of California		
Controller of the State of California		
Director of Finance of the State of California		
Conditions (if applicable):		
Signature: Executive Secretary of the Pooled Money Investment Board		Date

PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: Department of Forestry and Fire Protection
 Project Name: Vina Helitack Base: Replace Facility
 Date: 11/29/2017

Loan Amount ⁽¹⁾: \$ 11,586,000

Estimated Project
 Completion Date: 10/19/2019

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)	
	<u>4/15/2015</u>	Prelim Plans (PP)	<u>-</u>
	<u>9/5/2017</u>	Work Draw (WD)	<u>-</u>
	<u>10/19/2019</u>	Construction (C) ⁽²⁾	
	<u>-</u>	Equipment (E)	

Performance Criteria
& Concept Drawings
(PCCD)
Design-Build (D-B) ⁽²⁾

	Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
	Prior Loan(s)			-	
	Current Loan			-	
	Prior Interest			-	-
	Current Interest			-	-
	Administrative ⁽³⁾		7,500.00	7,500	-
1	Jan-18		650,000.00	657,500	C
2	Feb-18		750,000.00	1,407,500	C
3	Mar-18		850,000.00	2,257,500	C
4	Apr-18		950,000.00	3,207,500	C
5	May-18		1,000,000.00	4,207,500	C
6	Jun-18		1,000,000.00	5,207,500	C
7	Jul-18		1,000,000.00	6,207,500	C
8	Aug-18		1,200,000.00	7,407,500	C
9	Sep-18		1,200,000.00	8,607,500	C
10	Oct-18		1,200,000.00	9,807,500	C
11	Nov-18		1,200,000.00	11,007,500	C
12	Dec-18		578,000.00	11,586,000	C

⁽¹⁾ Rounded up to nearest thousand

⁽²⁾ Any project requesting Construction or Design-Build funds for the first time refer to the current PMIA Loan Policy for specific requirements

⁽³⁾ \$7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STATE USE ONLY
 PMIB NO. 1780014

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the "Board") lends funds as specified below.

Total Project Appropriation: \$7,068,000.00 Proposed Funding Date: 1/19/2018
 Loan Amount: \$2,504,000.00
2,100,000 AD

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds ("Bonds") authorized by the following statutes ("Act"):

- Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900) State Building Construction Act Other, specify: _____

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 11/13/2017, _____, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal of and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department's use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) Check one of the following - No litigation exists relating to this project -OR- Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General's Office.

Department Name
Forestry and Fire Protection
 Signature: Department Director _____ Date 10/19/17

The State Public Works Board certifies by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature: State Public Works Board Executive Director or Deputy Director _____ Date 11/6/17

POOLED MONEY INVESTMENT BOARD EXECUTIVE SECRETARY'S CERTIFICATION		
The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:		
MEMBER	AYE	NO
Treasurer of the State of California		
Controller of the State of California		
Director of Finance of the State of California		
Conditions (if applicable):		
Signature: Executive Secretary of the Pooled Money Investment Board _____		Date _____

PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: Department of Forestry and Fire Protection
 Project Name: Westwood Forest Fire Station: Replace Facility
 Date: 11/29/2017

Loan Amount ⁽¹⁾: \$ 2,100,000

Estimated Project
 Completion Date: 6/17/2019

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>11/17/2014</u>	Prelim Plans (PP)	<u>-</u>	
	<u>9/19/2017</u>	Work Draw (WD)	<u>-</u>	Design-Build (D-B) ⁽²⁾
	<u>9/9/2019</u>	Construction (C) ⁽²⁾		
	<u>-</u>	Equipment (E)		

	Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
	Prior Loan(s)	-		-	
	Current Loan	-		-	
	Prior Interest			-	-
	Current Interest			-	-
	Administrative ⁽³⁾		7,500.00	7,500	-
1	Jan-18		\$ 100,000	107,500	C
2	Feb-18		\$ 100,000	207,500	C
3	Mar-18		\$ 190,000	397,500	C
4	Apr-18		\$ 200,000	597,500	C
5	May-18		\$ 190,000	787,500	C
6	Jun-18		\$ 132,000	919,500	C
7	Jul-18		\$ 260,000	1,179,500	C
8	Aug-18		\$ 155,000	1,334,500	C
9	Sep-18		\$ 136,000	1,470,500	C
10	Oct-18		\$ 319,000	1,789,500	C
11	Nov-18		\$ 210,000	1,999,500	C
12	Dec-18		\$ 100,000	2,100,000	C

⁽¹⁾ Rounded up to nearest thousand

⁽²⁾ Any project requesting Construction or Design-Build funds for the first time refer to the current PMIA Loan Policy for specific requirements

⁽³⁾ \$7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months