

P. M. I. B.

Wednesday, October 17, 2018

10:00 a.m.

PMIB Meeting
October 17, 2015

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

October 17, 2018

(Dollars in Billions)

	09/30/18	08/31/18	Change From Prior Month	09/30/17
Total Portfolio				
Amount	\$88.310	\$86.197	\$2.113	\$74.055
Effective Yield	2.086%	2.036%	0.050%	1.105%
Quarter-to-date Yield	2.001%	1.971%	0.030%	1.082%
Year-to-date Yield	2.001%	1.971%	0.030%	1.082%
Average Life (in days)	193	191	2	190
AB 55 Loans (Government Code §16312 and §16313)				
Approved	\$0.791	\$0.791	\$0.000	\$0.696
Disbursed	\$0.423	\$0.412	\$0.011	\$0.377
Local Agency Investment Fund				
Deposits	\$20.194	\$20.403	(\$0.209)	\$20.678
Number of Participants	2,401	2,405	(4)	2,436

POOLED MONEY INVESTMENT ACCOUNT
Forecast of Changes in Portfolio/Bank Balances
for the Period October 15, 2018 through December 14, 2018
(In Thousands of Dollars)

	10/15/18 to 10/19/18	10/22/18 to 10/26/18	10/29/18 to 11/02/18	11/05/18 to 11/09/18	11/12/18 to 11/16/18	11/19/18 to 11/23/18	11/26/18 to 11/30/18	12/03/18 to 12/07/18	12/10/18 to 12/14/18	Total
Purchase of Investments	\$ 2,290,200	\$ 0	\$ 0	\$ 0	\$ 333,300	\$ 474,600	\$ 0	\$ 0	\$ 276,800	\$ 3,374,900
Liquidation of Investments	<u>0</u>	<u>1,972,600</u>	<u>3,430,500</u>	<u>573,800</u>	<u>0</u>	<u>0</u>	<u>1,403,500</u>	<u>1,074,500</u>	<u>0</u>	<u>8,454,900</u>
Net Changes in Portfolio	\$ 2,290,200	\$ (1,972,600)	\$ (3,430,500)	\$ (573,800)	\$ 333,300	\$ 474,600	\$ (1,403,500)	\$ (1,074,500)	\$ 276,800	\$ (5,080,000)
Analysis of Changes:										
Estimated Pooled Receipts (Page 2)	\$ 7,267,600	\$ 5,406,600	\$ 7,257,100	\$ 3,829,400	\$ 5,003,800	\$ 4,027,700	\$ 7,102,200	\$ 4,399,400	\$ 5,881,000	\$ 50,174,800
Estimated Pooled Disbursements (Page 3)	<u>7,366,200</u>	<u>6,890,200</u>	<u>11,155,600</u>	<u>3,789,200</u>	<u>4,697,500</u>	<u>2,241,100</u>	<u>11,417,700</u>	<u>4,637,900</u>	<u>4,681,200</u>	<u>56,876,600</u>
Available for Investment	\$ (98,600)	\$ (1,483,600)	\$ (3,898,500)	\$ 40,200	\$ 306,300	\$ 1,786,600	\$ (4,315,500)	\$ (238,500)	\$ 1,199,800	\$ (6,701,800)
Outstanding Warrants, Beginning	\$ 2,195,200	\$ 4,584,000	\$ 4,095,000	\$ 4,563,000	\$ 3,949,000	\$ 3,976,000	\$ 2,664,000	\$ 5,576,000	\$ 4,740,000	\$ 2,195,200
Outstanding Warrants, Ending	<u>4,584,000</u>	<u>4,095,000</u>	<u>4,563,000</u>	<u>3,949,000</u>	<u>3,976,000</u>	<u>2,664,000</u>	<u>5,576,000</u>	<u>4,740,000</u>	<u>3,817,000</u>	<u>3,817,000</u>
Available for Investment	\$ 2,388,800	\$ (489,000)	\$ 468,000	\$ (614,000)	\$ 27,000	\$ (1,312,000)	\$ 2,912,000	\$ (836,000)	\$ (923,000)	\$ 1,621,800
Treasurer's Compensation Bank Balance, Beginning	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400	\$ 249,400
Treasurer's Compensation Bank Balance, Ending	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>	<u>249,400</u>
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Available for Investment	<u>\$ 2,290,200</u>	<u>\$ (1,972,600)</u>	<u>\$ (3,430,500)</u>	<u>\$ (573,800)</u>	<u>\$ 333,300</u>	<u>\$ 474,600</u>	<u>\$ (1,403,500)</u>	<u>\$ (1,074,500)</u>	<u>\$ 276,800</u>	<u>\$ (5,080,000)</u>

Estimated Pooled Money Receipts
for the Period October 15, 2018 through December 14, 2018
(In Thousands of Dollars)

	10/15/18 to 10/19/18	10/22/18 to 10/26/18	10/29/18 to 11/02/18	11/05/18 to 11/09/18	11/12/18 to 11/16/18	11/19/18 to 11/23/18	11/26/18 to 11/30/18	12/03/18 to 12/07/18	12/10/18 to 12/14/18	Total
Sales, Liquor, and Utility Surcharge	\$ 378,100	1,123,500	3,922,000	138,000	314,300	1,695,000	2,356,000	117,500	179,000	\$ 10,223,400
Motor Vehicle Fuel Tax	288,200	1,300	17,900	4,700	359,200	500	33,500	6,100	90,300	801,700
Personal Income, Bank & Corporation Taxes	2,441,300	1,288,300	1,481,900	1,433,600	1,099,900	1,027,000	1,663,600	1,978,000	2,055,100	14,468,700
Motor Vehicle License and Registration Fees	167,800	163,400	185,600	174,100	152,700	151,700	163,600	194,900	199,500	1,553,300
Highway Property Rentals, Tolls and Other Collections	5,800	2,300	4,600	15,400	25,800	33,000	7,200	18,400	15,800	128,300
Cigarette Tax Collection	12,900	135,600	3,900	6,900	6,100	11,300	122,000	7,800	13,300	319,800
Insurance Gross Premium Taxes	2,800	10,000	15,400	41,700	44,600	54,700	320,000	78,700	5,100	573,000
Earnings on Pooled Money Investments	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	283,500
Water Resources Collections	48,300	26,600	72,400	23,200	46,800	61,700	59,900	22,600	49,300	410,800
State Lottery	61,100	56,800	51,200	57,400	58,100	62,600	57,300	60,600	62,400	527,500
Non-Revenue Receipts										
Highway Reimbursements	66,700	205,700	35,900	48,100	14,400	26,400	142,900	62,200	47,200	649,500
Local Assistance Programs	2,974,700	722,200	602,700	1,097,500	1,863,900	403,300	1,092,000	949,000	2,120,100	11,825,400
Local Agency Investment Collections	313,300	359,500	305,400	274,900	551,500	211,000	448,900	439,200	489,200	3,392,900
Disability Insurance Collections	123,100	100,600	143,200	131,900	104,600	58,100	146,800	118,800	100,600	1,027,700
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	866,000	37,000	0	34,100	0	159,000	5,600	0	1,101,700
Unsegregated	352,000	313,300	346,500	350,500	296,300	199,900	298,000	308,500	422,600	2,887,600
Total	\$ 7,267,600	\$ 5,406,600	\$ 7,257,100	\$ 3,829,400	\$ 5,003,800	\$ 4,027,700	\$ 7,102,200	\$ 4,399,400	\$ 5,881,000	\$ 50,174,800

Estimated Pooled Money Disbursements
for the Period October 15, 2018 through December 14, 2018
(In Thousands of Dollars)

	10/15/18 to <u>10/19/18</u>	10/22/18 to <u>10/26/18</u>	10/29/18 to <u>11/02/18</u>	11/05/18 to <u>11/09/18</u>	11/12/18 to <u>11/16/18</u>	11/19/18 to <u>11/23/18</u>	11/26/18 to <u>11/30/18</u>	12/03/18 to <u>12/07/18</u>	12/10/18 to <u>12/14/18</u>	<u>Total</u>
Local Assistance:										
Public Schools and Community Colleges	\$ 539,400	100,000	4,122,400	100,000	100,000	100,000	4,045,300	100,000	380,000	\$ 9,587,100
Social Services	150,600	500,600	580,300	110,000	531,100	110,000	499,500	110,000	429,000	3,021,100
Health Care Services	3,145,100	1,912,600	563,000	1,732,600	2,529,600	565,900	500,000	1,800,000	2,514,600	15,263,400
Healthy Families	52,600	52,600	52,600	70,500	70,500	70,500	70,500	65,000	65,000	569,800
Other Local Assistance (DDS)	10,000	344,000	500,000	10,000	10,000	10,000	10,000	500,000	10,000	1,404,000
Local Sales Tax Apportionment (CDTFA)	0	1,523,400	0	0	0	0	1,305,800	0	0	2,829,200
Highway Users Tax Apportionment	0	0	123,000	0	0	0	123,000	0	0	246,000
Motor Vehicle License Fees	0	0	0	0	0	0	0	0	0	0
Sales Tax - 1/2% for Public Safety	0	282,000	0	0	0	0	355,000	0	0	637,000
Lottery Apportionment	0	0	0	0	0	0	0	0	0	0
Trial Courts	316,000	0	0	0	14,900	0	0	0	14,900	345,800
Road Maintenance and Rehabilitation Account	0	100,000	0	0	0	100,000	0	0	0	200,000
Homeowners Property Tax	0	0	0	0	0	0	62,000	0	0	62,000
State Transit Assistance	0	0	0	0	0	288,700	0	0	0	288,700
1991 Realignment Apportionment	0	413,300	0	0	0	0	458,200	0	0	871,500
2011 Realignment Apportionment	183,700	266,600	355,400	0	107,000	51,600	699,200	0	79,300	1,742,800
Other	0	0	500	0	0	0	31,800	0	0	32,300
Architecture Revolving Fund	6,800	3,900	3,700	2,800	5,600	6,600	7,300	6,100	7,400	50,200
Highways	106,000	106,000	106,000	356,000	86,000	60,000	106,000	356,000	106,000	1,388,000
University of California	1,000	1,000	258,800	1,000	1,000	1,000	258,800	1,000	1,000	524,600
Payroll Revolving Fund	99,800	122,300	1,677,900	82,800	99,800	122,300	1,677,900	82,800	122,300	4,087,900
Local Agency Investment Fund	419,500	336,200	502,300	367,500	439,700	241,400	511,400	397,900	522,200	3,738,100
Income Tax Refunds	435,300	430,500	185,300	336,600	50,000	129,200	149,500	93,800	50,000	1,860,200
Debt Service	1,140,700	0	1,307,700	0	0	0	0	608,900	0	3,057,300
Commercial Paper	10,000	16,300	27,300	0	0	0	0	0	0	53,600
Veterans' Farm & Home Building Fund	100	100	100	100	100	100	15,600	4,300	100	20,600
Disability Insurance Benefits	138,800	138,800	138,800	138,800	138,800	138,800	138,800	138,800	138,800	1,249,200
Lottery Prizes	110,000	105,000	105,000	106,200	105,000	110,000	105,000	106,200	105,000	957,400
State and Local Bond Construction	30,000	30,000	440,500	269,300	300,100	30,000	182,100	162,100	30,000	1,474,100
Water Resources - Electric Power	600	0	0	0	3,300	0	0	0	600	4,500
Public Employees' Retirement System	0	0	0	0	0	0	0	0	0	0
State Teachers' Retirement System	365,200	0	0	0	0	0	0	0	0	365,200
Revenue Anticipation Notes & Interest	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	945,000
Total	\$ 7,366,200	\$ 6,890,200	\$ 11,155,600	\$ 3,789,200	\$ 4,697,500	\$ 2,241,100	\$ 11,417,700	\$ 4,637,900	\$ 4,681,200	\$ 56,876,600

**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 October 17, 2018, has determined and designated the amount of money available for deposit and investment as of October 10, 2018, 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: 249,400,000

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:

	<u>From</u>	<u>To</u>	<u>Transactions</u>	<u>In Securities (section 16430)*</u>	<u>Time Deposits in Various Financial Institutions (sections 16503a and 16602)*</u>	<u>Estimated Total</u>
(1)	10/15/2108	10/19/2108	\$ 2,290,200,000	\$ (2,632,500,000)	\$ 4,922,700,000	\$ 2,290,200,000
(2)	10/22/2108	10/26/2108	\$ (1,972,600,000)	\$ (4,605,100,000)	\$ 4,922,700,000	\$ 317,600,000
(3)	10/29/2108	11/2/2108	\$ (3,430,500,000)	\$ (8,035,600,000)	\$ 4,922,700,000	\$ (3,112,900,000)
(4)	11/5/2108	11/9/2108	\$ (573,800,000)	\$ (8,609,400,000)	\$ 4,922,700,000	\$ (3,686,700,000)
(5)	11/12/2108	11/16/2108	\$ 333,300,000	\$ (8,276,100,000)	\$ 4,922,700,000	\$ (3,353,400,000)
(6)	11/19/2108	11/23/2108	\$ 474,600,000	\$ (7,801,500,000)	\$ 4,922,700,000	\$ (2,878,800,000)
(7)	11/26/2108	11/30/2108	\$ (1,403,500,000)	\$ (9,205,000,000)	\$ 4,922,700,000	\$ (4,282,300,000)
(8)	12/3/2108	12/7/2108	\$ (1,074,500,000)	\$ (10,279,500,000)	\$ 4,922,700,000	\$ (5,356,800,000)
(9)	12/10/2108	12/14/2108	\$ 276,800,000	\$ (10,002,700,000)	\$ 4,922,700,000	\$ (5,080,000,000)

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 249,400,000.

POOLED MONEY INVESTMENT BOARD:

Chairperson

Member

Dated: October 17, 2018

* Government Code

Member

PMIB Meeting
October 17, 2018

SMD

POOLED MONEY INVESTMENT BOARD
 (Surplus Money Investment Fund)
 Period September 1 through September 30, 2018

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)
<hr/>	
TOTAL \$	11,549,206,000.00*

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)
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TOTAL \$	8,203,901,000.00*

POOLED MONEY INVESTMENT BOARD

Member

Chairman

Member

Dated: October 17, 2018

*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: 20180901 TO 20180930

FUND	FUNDNAME	DECLARATION	REDUCTION
0005000	SAFENEIGH PKS, CLNWTR,CLNAIR/	2,499,000	1,213,000
0006000	DISABILITY ACCESS ACCOUNT	10,000	134,000
0007000	BREAST CANCER RESEARCH ACCOUNT	617,000	133,000
0009000	BREAST CANCER CONTROL ACCOUNT	616,000	24,000
0014000	HAZARDOUS WASTE CONTROL ACCT	11,493,000	8,326,000
0017000	FINGERPRINT FEES ACCOUNT	8,296,000	2,866,000
0018000	SITE REMEDIATION ACCOUNT	0	242,000
0028000	UNIFIED PROGRAM ACCOUNT	0	806,000
0032000	FIREARM SAFETY ACCOUNT	60,000	0
0033000	STATE ENERGY CONSER ASST ACCT	333,000	513,000
0035000	SURFACE MINING & RECLAMATION	103,000	26,000
0041000	AERONAUTICS ACCOUNT	562,000	576,000
0042000	STATE HIGHWAY ACCOUNT	449,339,000	106,652,000
0044000	MOTOR VEHICLE ACCOUNT	328,433,000	260,362,000
0046000	PUBLIC TRANSPORTATION ACCT	40,009,000	43,349,000
0048000	TRANSPORTATION REV ACCOUNT	449,444,000	554,773,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	131,000	1,751,000
0061000	MOTOR VEHICLE FUEL ACCOUNT	657,075,000	662,589,000
0064000	MOTOR VEHICLE LIC FEE ACCT	53,107,000	43,012,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	0	5,000
0066000	SALE OF TOBACCO TO MINORS CTRL	3,000	87,000
0067000	STATE CORPORATIONS FUND	0	6,912,000
0069000	BARBERING/COSMETOLOGY CONT FD	2,389,000	620,000
0074000	MEDICAL WASTE MANAGEMENT FUND	104,000	322,000
0075000	RADIATION CONTROL FUND	1,500,000	3,831,000
0076000	TISSUE BANK LICENSE FUND	12,000	21,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	73,000	104,000
0080000	CHILDHOOD LEAD POISONG PYTN FD	55,000	3,260,000
0082000	EXPORT DOCUMENT PROGRAM FUND	44,000	46,000
0083000	VETERANS SERVICE OFFICE FUND	61,000	235,000
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	13,000	0
0094000	RETAIL SALES TAX	16,482,000	9,035,000
0098000	CLINICAL LAB IMPROVEMENT FUND	450,000	1,346,000
0099000	HEALTH STATISTICS SPEC FUND	1,625,000	2,963,000
0100000	CALIF USED OIL RECYCLING FUND	2,000	635,000
0106000	PESTICIDE REGULATION FUND	987,000	3,896,000
0108000	ACUPUNCTURE FUND	289,000	233,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	3,990,000	3,575,000
0115000	AIR POLLUTION CONTROL FUND	15,756,000	5,000
0119000	SCH FACILITIES FUND 1998	143,000	0
0121000	HOSPITAL BUILDING FUND	1,490,000	4,837,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	3,000
0129000	WATER DEVICE CERT SPEC ACC	0	17,000
0133000	CALIF BEVERAGE CONTAINER RECYL	59,095,000	80,235,000
0140000	ENVIRONMENTL LICENSE PLATE FD	4,296,000	7,065,000
0141000	SOIL CONSERVATION FUND	2,150,000	171,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	243,000	0
0143000	CA HEALTH DATA & PLANNING FD	0	2,424,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20180901 TO 20180930

FUND	FUNDNAME	DECLARATION	REDUCTION
0152000	ST BD OF CHIROPRACTIC EXAMINERS	302,000	152,000
0158000	TRAVEL SELLER	58,000	1,000
0159000	ST TRIAL COURT IMPROV & MODERN	527,000	3,094,000
0163000	CONTINUING CARE PROVIDER FEE	0	106,000
0166000	CERTIFICATION ACCT-CONS AFF FD	1,000	82,000
0168000	STRUCTURAL PEST CONTROL	8,000	0
0169000	CALIF DEBT LIMIT ALLOC COMM	146,000	223,000
0171000	CALIF DEBT & INVEST ADV COMM	433,000	153,000
0175000	DISPENSING OPTICIANS FUND	60,000	11,000
0177000	FOOD SAFETY FUND	433,000	1,390,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	0	611,000
0181000	REGISTERED NURSE EDUCATION	0	125,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	458,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	1,012,000	1,200,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	27,524,000	30,327,000
0191000	FAIR AND EXPOSITION FUND	209,000	230,000
0193000	WASTE DISCHARGE PERMIT FUND	79,000	26,888,000
0194000	EMERG MED SRVS TRNG PGM APPROV	52,000	6,000
0203000	GENETIC DISEASE TESTING FUND	4,336,000	3,594,000
0207000	FISH & WILDLIFE POLLUTION ACCT	97,000	0
0213000	NATIVE SPECIES CONSV & ENHAN	6,000	0
0214000	RESTITUTION FUND	3,816,000	6,126,000
0215000	INDUSTRIAL DEVELOPMENT FUND	1,000	1,000
0217000	INSURANCE FUND	9,662,000	10,625,000
0223000	WORKERS' COMP ADMIN REVOLV FD	0	38,125,000
0226000	CA TIRE RECYCLING MGMT FUND	156,000	537,000
0228000	SEC OF STATE'S BUSINESS FEE FD	4,129,000	3,833,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	20,470,000	0
0231000	CIGARET.& TOB./HEALTH EDUCAT.	0	677,000
0234000	CIGARET.& TOB./RESEARCH ACCT.	0	466,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	1,000	54,000
0236000	CIGARET. & TOB./UNALLOCATED	0	2,495,000
0239000	PRIVATE SECURITY SERVS FUND	989,000	471,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	185,000	468,000
0247000	DRINKING WATER OPERATOR CERT	0	344,000
0256000	SEXUAL PREDATOR PUBLIC INFO	8,000	0
0259000	SUPPLEMENTAL CONTRIB PROG FUND	17,000	17,000
0261000	OFF HIGHWAY LICENSE FEE	59,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	9,860,000	2,046,000
0264000	OSTEOPATHIC MED BD CONTINGENT	233,000	80,000
0268000	PEACE OFFICERS TRAINING	39,000	762,000
0269000	GLASS PROCESSING FEE ACCOUNT	16,301,000	4,045,000
0270000	TECHNICAL ASSISTANCE FUND	1,546,000	4,064,000
0271000	CERTIFICATION FUND	117,000	186,000
0272000	INFANT BOTULISM TRTMT & PREV	407,000	253,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	3,779,000	207,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	26,000	0
0277000	BIMETAL PROCESSING FEE ACCT	182,000	18,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
0278000	PET PROCESSING FEE ACCT	12,068,000	4,265,000
0279000	CHILD HEALTH & SAFETY FUND	321,000	0
0280000	PHYSICIAN ASSISTANT FD	323,000	45,000
0281000	RECYCLING MARKET DEV REV LOAN	222,000	1,516,000
0289000	HLTH INS COUNSELING/ADVOCACY	0	310,000
0290000	PILOT COMMISSIONERS' SPEC FD	0	93,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	126,000	0
0294000	REMOVAL/REMEDIAL ACTION ACCT	238,000	241,000
0295000	PODIATRIC MEDICINE FUND	87,000	41,000
0298000	FINANCIAL INSTITUTIONS FUND	0	149,000
0299000	CREDIT UNION FUND	0	8,000
0305000	PRIVATE POSTSECONDARY ED	773,000	745,000
0306000	SAFE DRINKING WATER ACCOUNT	28,000	1,177,000
0310000	PSYCHOLOGY FUND	486,000	215,000
0312000	EMERG MED SVCS PERSONNEL FUND	418,000	107,000
0317000	REAL ESTATE FUND	50,000	2,949,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	4,776,000	142,000
0319000	RESPIRATORY CARE FUND	277,000	136,000
0320000	OIL SPILL PREVENTION & ADMIN	5,192,000	5,158,000
0321000	OIL SPILL RESPONSE TRUST FUND	496,000	0
0322000	ENVIRONMENTAL ENHANCEMENT FUND	41,000	0
0325000	ELECTRONIC & APPL REPAIR FUND	147,000	120,000
0326000	ATHLETIC COMMISSION FUND	202,000	95,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	0	542,000
0329000	VEHICLE LICENSE COLLECTN ACCT	5,705,000	5,342,000
0331000	SALES TAX ACCOUNT	213,808,000	251,897,000
0332000	VEHICLE LICENSE FEE ACCOUNT	162,458,000	219,477,000
0335000	REGISTERED ENV HLTH SPECLST FD	19,000	24,000
0336000	MINE RECLAMATION ACCOUNT	3,500,000	14,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	3,701,000	173,000
0347000	SCHOOL LAND BANK FUND	0	4,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,380,000	93,380,000
0365000	HISTORIC PROPERTY MAINT FUND	144,000	0
0366000	INDIAN GAMING REV SHARING TRST	1,489,000	0
0367000	INDIAN GAMING SPEC DISTRIB FD	178,000	275,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	189,000	74,000
0381000	PUB INTEREST R D & D	0	44,000
0382000	RENEWABLE RESOURCE TRUST FUND	64,000	378,000
0386000	SOLID WASTE DISP CLEANUP TRUST	1,000	35,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	1,672,000	1,196,000
0392000	ST PARKS AND RECREATION ACCT	17,604,000	35,427,000
0396000	SELF-INSURANCE PLANS FUND	13,000	0
0399000	STRUCTL PEST CNTRL EDU&ENFORC	25,000	7,000
0400000	REAL ESTATE APPRAISERS REG FD	258,000	265,000
0402000	SAFE CLEAN WATER SUPPLY	5,000,000	5,000,000
0407000	TEACHER CREDENTIALS	2,648,000	10,802,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	502,000	539,000
0412000	TRANSPORTATION RATE	0	1,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
0419000	WATER RECYCLING SUBACCOUNT	0	52,000
0421000	VEHICLE INSPECTION & REPAIR FD	6,840,000	23,261,000
0434000	AIR TOXICS INVENTORY & ASSESMT	298,000	0
0439000	UNDERGRD STOR TANK CLEANUP FD	76,819,000	27,256,000
0447000	WILDLIFE RESTORATION FUND	765,000	299,000
0448000	OCCUPANCY COMPLIANCE MONITOR	855,000	18,000
0449000	WINTER RECREATION FUND	1,000	0
0452000	ELEVATOR SAFETY ACCOUNT	39,000	0
0453000	PRESSURE VESSEL ACCOUNT	1,000	0
0457000	TAX CREDIT ALLOC FEE ACCOUNT	10,000	1,353,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	23,000
0460000	DEALERS RECORD OF SALES SP ACT	1,505,000	248,000
0461000	PUC TRANSPORTATION REIMB ACCT	3,000	41,000
0462000	PUC UTILITIES REIMBMENT ACCT	38,227,000	14,993,000
0464000	HIGH COST FUND A ADM COMM FD	3,126,000	3,376,000
0465000	ENERGY RESOURCES PROGRAMS A/C	5,000	6,959,000
0470000	HIGH-COST FUND-B ADM COMM FD	1,000	1,461,000
0471000	UNIV LIFELINE TELEP SVC TRST	42,328,000	75,471,000
0478000	VECTORBORNE DISEASE ACCOUNT	12,000	12,000
0483000	DEAF & DESABLED TELECOMM PGM	4,260,000	4,968,000
0492000	STATE ATHLETIC COMM NEURO EXAM	1,000	0
0493000	TELECONNECT FD - ADM COMM FD	9,663,000	20,755,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	107,000	63,000
0501000	CALIFORNIA HOUSING FINANCE	49,251,000	38,891,000
0502000	CALIF WATER RESOURCES DEV BOND	22,574,000	26,093,000
0506000	CENTRAL VALLEY WATER PROJ CONS	80,323,000	75,558,000
0507000	CENTRAL VALLEY WATER PROJ REV	7,041,000	15,173,000
0512000	ST COMPENSATION INSURANCE FD	183,220,000	175,615,000
0514000	EMPLOYMENT TRAINING FUND	298,000	6,195,000
0516000	HARBORS & WATERCRAFT REVOL FD	133,000	2,054,000
0518000	HLTH FAC CONST LOAN INSURANCE	0	200,000
0524000	L.A. ST. BLDG. AUTHORITY FUND	3,169,000	0
0526000	CA SCHOOL FINANCE AUTHORITY FD	24,000	59,000
0528000	ALTERNATIVE ENERGY AUTH FD	10,000	134,000
0530000	MOBILEHM PK REHAB & PURCHASE F	33,000	32,000
0541000	SAN BERNARDINO ST BLDG AUTH	3,441,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	2,431,000	2,231,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	37,000
0561000	RIVERSIDE CO PUB FIN AUTH FUND	868,000	0
0562000	STATE LOTTERY FUND	184,303,000	442,446,000
0564000	SCHOLARSHARE ADM FUND	2,000	95,000
0566000	DOJ CHILD ABUSE FUND	23,000	0
0567000	GAMBLING CONTROL FUND	3,185,000	429,000
0569000	GAMBLING CONTROL FINES & PENLT	14,000	0
0574000	HIGHER EDUC CAP OUTLAY BD FD	0	148,000
0576000	ST UNIV DORMITORY CONSTRUCTN	97,724,000	159,013,000
0578000	ST UNIV DORM INTEREST/REDEMP	14,144,000	14,144,000
0582000	HIGH POLLUTER REPAIR/REMOVAL	3,515,000	1,757,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
0587000	FAMILY LAW TRUST FUND	178,000	1,000
0588000	UNEMPLOYMENT COMP DISABL FUND	91,133,000	153,355,000
0592000	VETS FARM/HOME BUILDING-1943	39,892,000	41,990,000
0600000	VENDING STAND FUND	0	387,000
0601000	AGRICULTURE BUILDING FUND	17,000	24,000
0617000	STATE WTR. POLLUTION CONTROL	51,699,000	94,747,000
0623000	CA CHILDREN/FAMILIES TRUST FD	32,296,000	0
0629000	SAFE DRINKING WTR ST REVLY FD	654,000	2,605,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	0	717,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	0	1,561,000
0636000	CHILD CARE ACCT, CHILD/FAM FR	0	1,019,000
0637000	RESEARCH DEVEL ACCT	0	848,000
0638000	ADMINISTRATION ACCT	0	40,000
0639000	UNALLOCATED ACCOUNT	1,000	1,043,000
0641000	DOMESTIC VIOLENCE RESTRAINING	59,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	8,501,000	5,846,000
0649000	CA INFRASTR & ECON DEVL BANK	13,110,000	626,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	142,670,000	116,441,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	0	54,137,000
0678000	PRISON INDUSTRIES REVOLV FD	18,976,000	19,809,000
0679000	STATE WATER QUALITY CONTROL	596,000	4,862,000
0687000	DONATED FOOD REVOLVING FUND	132,000	7,000
0691000	WATER RESOURCES REVOLVING	65,056,000	54,178,000
0698000	HOME PURCHASE ASSISTANCE FUND	2,620,000	15,000,000
0702000	P&V- CONSUMER AFFAIRS FUND	33,722,000	9,136,000
0704000	P&V- ACCOUNTANCY FUND	1,119,000	691,000
0706000	ARCHITECTS BOARD FUND, CA	53,000	197,000
0714000	ROBERTI AFFORDABLE HOUSING FD	0	171,000
0717000	CEMETERY AND FUNERAL FUND	345,000	201,000
0735000	P&V- CONTRACTORS' LICENSE FD	5,841,000	9,797,000
0741000	P&V- DENTISTRY FUND	1,611,000	551,000
0744000	1986 WTR CONS WTR QLTY BD	0	23,000
0748000	FISH/WILDLFE HABITAT ENHANCMT	0	16,000
0749000	REFUNDING ESCROW FUND	123,772,000	45,856,000
0752000	HOME FURN & THERMAL INSULATION	403,000	274,000
0755000	LICENSED MIDWIFERY FUND	3,000	0
0757000	LANDSCAPE ARCHITECTS FUND	37,000	43,000
0758000	MEDICAL BD OF CALIF	6,078,000	7,643,000
0759000	P&V- PHYSICAL THERAPY FUND	545,000	190,000
0761000	P&V- REGISTERED NURSING FUND	5,999,000	5,719,000
0763000	P&V- OPTOMETRY FUND	193,000	77,000
0767000	P&V- PHARMACY BD CONTINGENT	3,079,000	1,245,000
0769000	PRIVATE INVESTIGATOR FUND	43,000	26,000
0770000	PROF ENGINEER LAND SURV GEO FD	792,000	175,000
0771000	COURT REPORTERS FUND	68,000	68,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	8,000	237,000
0775000	P&V- STRUCTURAL PEST CONTROL	299,000	194,000
0777000	VETERINARY MEDICAL BD CONTG FD	358,000	147,000

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0779000	VOCATNL NURSING/PSYCH TECH FD	800,000	98,000
0788000	CA EARTHQK SAFETY/HOUS REHAB	118,000	0
0793000	CA SAFE DRINKING WATER FD 1988	0	5,000
0803000	STATE CHILDREN'S TRUST FUND	0	1,000
0813000	SELF-HELP HOUSING FUND	0	82,000
0814000	CA STATE LOTTERY EDUCATION	52,000	39,000
0815000	JUDGES RETIREMENT FUND	18,998,000	18,148,000
0820000	LEGISLATORS RETIREMENT FUND	636,000	94,000
0821000	FLEXELECT BENEFIT FUND	1,882,000	1,378,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	270,676,000	276,305,000
0829000	HEALTH PROFESSIONS EDUC FUND	0	736,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	2,662,821,000	758,025,000
0833000	ANNUITANTS' HEALTH CARE COV FD	55,841,000	54,194,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	0	2,636,000
0835000	TEACHERS RETIREMENT	126,936,000	208,202,000
0840000	CA MOTORCYCLIST SAFETY FD	145,000	0
0849000	REPLACEMENT BENEFIT CUST. FD	226,000	2,081,000
0865000	MENTAL HEALTH MANAGED CARE DP	8,234,000	29,036,000
0872000	STATE HOSPITAL ACCOUNT,	13,129,000	2,496,000
0884000	JUDGE RETIREMENT SYSTEM II FD	10,001,000	4,015,000
0885000	PERS DEFERRED COMPENSATION FD	2,717,000	2,854,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	28,000	27,000
0904000	CA HEALTH FACILITIES FIN AUTH	678,000	704,000
0908000	SCHOOL EMPLOYEES FUND	226,000	50,000
0910000	CONDEMNATION DEPOSITS FUND	3,542,000	6,033,000
0911000	EDUC FACILITIES AUTHORITY	90,000	26,000
0915000	DEFERRED COMPENSATION PLAN FD	987,000	1,074,000
0917000	INMATES' WELFARE FUND	4,950,000	4,576,000
0918000	SMALL BUSINESS EXPANSION	0	33,000
0920000	LITIGATION DEPOSIT FUND	2,100,000	868,000
0927000	J SERNA FARMWORKER HOUSNG GRNT	0	38,000
0929000	HOUSING REHABILITATION LOAN	1,274,000	0
0930000	POLLUTN CNTL FINANCING AUTH	1,026,000	207,000
0932000	TRIAL COURT TRUST FUND	385,167,000	321,241,000
0933000	MANAGED CARE FUND	670,000	4,539,000
0938000	RENTAL HOUSING CONSTRUCTN FD	0	50,000
0942000	SPECIAL DEPOSIT FUND	22,286,000	42,655,000
0948000	CAL ST UNIV & COLL TRUST FUND	455,997,000	382,887,000
0950000	PUB EMPLOY CONTINGENCY RESRV	350,727,000	296,326,000
0952000	STATE PARK CONTINGENT	3,000,000	324,000
0960000	STUDENT TUITION RECOVERY FUND	2,000	194,000
0965000	TIMBER TAX	3,278,000	0
0972000	MANUFACTURED HOME RECOVERY FD	15,000	0
0980000	PREDEVELOPMENT LOAN FUND	0	21,000
0985000	EMERGENCY HOUSING & ASST FUND	135,000	134,000
1008000	FIREARMS SAFETY/ENFRMNT SPCL	523,000	0
3002000	ELECTRICIAN CERTIF FUND	208,000	0
3004000	GARMENT INDUSTRY REGULATIONS	32,000	0

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FUND	FUNDNAME	DECLARATION	REDUCTION
3010000	PIERCE'S DISEASE MGMT ACCOUNT	2,554,000	24,000
3015000	GAS CONSUMPTION SURCHARGE FUND	158,000	7,401,000
3016000	MISSING PERSONS DNA DATA BASE	220,000	0
3017000	OCCUPATIONAL THERAPY FUND	201,000	96,000
3018000	DRUG AND DEVICE SAFETY FUND	0	778,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	1,603,000	0
3023000	WIC MANUFACTURER REBATE FUND	19,175,000	0
3025000	ABANDONED MINE RECLAMATION	1,135,000	1,000
3033000	CALIF.MEMORIAL SCHOLARSHIP FD	12,000	0
3037000	STATE COURT FACILITIES CONST F	7,336,000	47,342,000
3042000	VICTIMS OF CORP FRAUD COMP FD	68,000	150,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	51,949,000	11,191,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	248,000	4,000
3057000	DAM SAFETY FUND	211,000	1,408,000
3058000	WATER RIGHTS FUND	13,000	3,653,000
3060000	APPELLATE COURT TRUST FUND	0	23,000
3062000	ENGY FAC LICENSE AND COMPL FD	2,742,000	10,000
3064000	MENTAL HLTH PRACTITIONER ED FD	0	10,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	2,755,000	3,075,000
3066000	COURT FACILITIES TRUST FUND	6,981,000	9,733,000
3067000	CIGARETTE TOBACCO PRODS COMPL	565,000	0
3068000	VOCATIONAL NURSE EDUCATION FD	0	6,000
3069000	NATUROPATHIC DOCTOR'S FUND	35,000	17,000
3074000	MEDICAL MARIJUANA PROGRAM FUND	0	12,000
3079000	CHILDRENS MED SERVICES REBATE	588,000	0
3080000	AIDS DRUG ASSIST PGM REBATE	769,000	5,061,000
3081000	CANNERY INSPECTION FUND	96,000	312,000
3084000	ST CERTIFIED UNIFIED PGM AGY	16,000	20,000
3085000	MENTAL HEALTH SERVICES FUND	150,607,000	105,176,000
3086000	DNA IDENTIFICATION FUND	1,813,000	0
3087000	UNFAIR COMPETITION LAW FUND	39,000	0
3088000	REGISTRY OF CHARITABLE TRUSTS	263,000	0
3089000	PUC UTIL COMM RATEPAYER ADV	0	63,000
3096000	NONDESIGNATED PUBLIC HOSP SUPL	1,900,000	0
3097000	PRIVATE HOSPITAL SUPPLEMENTAL	139,101,000	0
3098000	DPH LICENSING & CERT PGM FUND	17,070,000	15,564,000
3100000	DWR ELECTRIC POWER FUND	170,655,000	68,862,000
3103000	HATCHERY AND INLAND FISHERIES	2,624,000	0
3108000	PROFESSIONAL FIDUCIARY FUND	54,000	33,000
3109000	NATURAL GAS SUBACCT, PIRD&D	0	2,006,000
3114000	BIRTH DEFECTS MONITORING PGM	104,000	1,689,000
3117000	ALTERNATIVE & RENEWABLE FUEL	6,433,000	3,993,000
3119000	AIR QUALITY IMPROVEMENT FUND	2,911,000	325,000
3121000	OCCUPATIONAL SAFETY & HEALTH	15,000	0
3122000	ENHANCED FLEET MODERNIZATION	3,053,000	705,000
3133000	MANAGED CARE ADMIN FINES FUND	55,000	2,580,000
3137000	EMERGENCY MEDICAL TECH CERT	135,000	108,000
3138000	IMMEDIATE & CRITICAL NEEDS	42,886,000	6,640,000

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3140000	STATE DENTAL HYGIENE FUND	158,000	7,000
3141000	CA ADVANCED SERVICES FUND	4,050,000	12,848,000
3142000	STATE DENTAL ASSISTANT FUND	164,000	12,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	156,000
3147000	SMALL COMMUNITY GRANT FUND	287,000	37,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	250,000	0
3152000	LABOR ENFORCEMENT & COMPLIANCE	3,000	0
3153000	HORSE RACING FUND	0	712,000
3158000	HOSPITAL QUALITY ASSURANCE REV	839,907,000	416,316,000
3160000	WASTEWATER OPERATOR CERT FUND	0	201,000
3165000	ENTERPRISE ZONE FUND	0	108,000
3167000	SKILLED NURSING FAC QUALITY &	0	238,000
3168000	EMER MED AIR TRAN CHILD COVER	423,000	1,279,000
3175000	CALIFORNIA HEALTH TRUST FUND	52,278,000	37,572,000
3211000	ELECTRIC PROG INVEST CHRGE FD	19,412,000	10,729,000
3228000	GREENHOUSE GAS REDUCTION FD	795,105,000	50,128,000
3237000	COST OF IMPLEMENTATION ACCT	31,523,000	4,210,000
3238000	ST PARKS REV INCENTIVE SUBACCT	0	93,000
3240000	SECONDHAND DEALER & PAMNBR FD	39,000	0
3244000	PDATA FUND	22,000	16,000
3252000	CURES FUND	135,000	0
3254000	BUSINESS PROGRAMS MODERN	68,000	25,000
3255000	HOME CARE FUND	72,000	741,000
3263000	COLLEGE ACCESS TAX CREDIT FUND	107,000	0
3268000	PROPERTY TAX POSTPONEMENT FUND	153,000	174,000
3288000	CANNABIS CONTROL FUND	206,000	12,437,000
3290000	ROAD MAINT AND REHAB ACCT	268,096,000	169,758,000
3291000	TRADE CORRIDOR ENHANCE ACT	33,017,000	0
3299000	OIL GAS ENVIR REMEDIATION ACCT	9,000	0
3301000	LEAD-ACID BATTERY CLEANUP FUND	251,000	34,000
3303000	AMMUN SAFE AND ENFORCEMENT FD	2,000	689,000
6001000	SAFE DRNKNG CLN WTR WTRSHD PRO	793,000	477,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	82,000	3,117,000
6031000	WTR SEC,CLN DRNKNG WR, CST BCH	3,000	1,729,000
6036000	ST SCHOOL FACILITIES FD 2002	1,258,000	0
6037000	HOUSING/EMER SHELTER TRUST FD	0	1,040,000
6043000	HIGH-SPEED PASSENGER TRAIN	6,175,000	54,757,000
6044000	SCHOOL FACILITIES FD, 2004 ST	789,000	58,000
6047000	STEM CELL RESEARCH AND CURES	32,875,000	28,839,000
6051000	SAFE DRINKING WATER OF 2006	19,520,000	19,798,000
6052000	DISASTR & FLOOD BND FD OF 2006	129,000	11,710,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	11,226,000	32,065,000
6057000	2006 STATE SCHOOL FAC FUND	511,000	0
6066000	HOUSING/EMERGENCY SHELTER FD	1,918,000	19,877,000
6079000	CHILDREN'S HOSPITAL BOND ACT	0	1,000
6082000	HOUSING FOR VETERANS FUND	300,000	853,000
6083000	WTR QLTY, SUPY & INFRSTR IMPV	8,157,000	28,274,000
6087000	COMM COLL CAP OTLY BD, 2016 CA	0	4,250,000

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FROM: 20180901 TO 20180930

FUND	FUNDNAME	DECLARATION	REDUCTION
6088000	DROUGHT MTR PRK CLMT CSTL OTDR	3,000,000	6,417,000
6801000	TRANS FINANCNG SUBACCT,SHA,STF	0	3,000
8001000	TEACHERS' HEALTH BENEFITS FD	2,608,000	2,270,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	26,125,000	12,891,000
8026000	PETRO UNDERGROUND STOR TK FIN	0	506,000
8029000	COASTAL TRUST FUND	0	445,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	42,264,000	74,744,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	955,000	534,000
8041000	TEACHERS' DEFERRED COMP FUND	9,000	42,000
8047000	CALIFORNIA SEA OTTER FUND	0	16,000
8049000	VISION CARE PGM,STATE ANNU FD	1,960,000	0
8062000	POOLED SELF-INSURANCE FUND	510,000	376,000
8075000	SCHOOL SUPPLIES FOR HOMELESS	0	4,000
8101000	CA ABLE ADMINISTRATIVE FUND	0	27,000
8109000	VETS HOME MORALE WEL REC SP FD	184,000	600,000
8111000	SEC CHOICE RETIRE SAVE ADMN FD	0	145,000
9250000	BOXERS' PENSION FUND	10,000	30,000
9331000	HIGH-SPEED RAIL PROPERTY FUND	85,000	13,000
9728000	JUDICIAL BRANCH WORKERS' COMP	43,000	961,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	27,490,000	27,276,000
9731000	LEGAL SERVICES REVOLVING FUND	12,993,000	0
9733000	COURT FACILITIES ARCHITECT REV	0	2,348,000
9739000	WATER POLL CONTROL RVLVG FUND	372,000	867,000
9740000	CENTRAL SERVICE COST RECOVERY	0	28,496,000
TOTAL		11,549,206,000	8,203,901,000


PMIB Meeting
October 17, 2018

SMIF

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

Date: October 17, 2018

To: Pooled Money Investment Board
John Chiang, Chair
Betty Yee, Member
Keely Martin Bosler, Member

From: Tracey Paine, 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 General Services, to allow the following fund to participate in the Surplus Money Investment Fund:

State Project Infrastructure Fund
Fund Number: 3292

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


Keely Martin Bosler

Date

Memorandum

To: Tracey Paine
Administrator
Pooled Money Investment Board

Date: October 4, 2018

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>
State Project Infrastructure Fund	3292

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
Jeffrey Wurm, State Treasurer's Office
Nicole Mah, State Treasurer's Office
Gregory Bruss, Department of Finance

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

DATE: September 28, 2018

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

FROM: Tracey Paine 
PMIB Administrator
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the Department of General Services for participation of the following fund in the Surplus Money Investment Fund:

State Project Infrastructure Fund
Fund Number: 3292

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: Tracey Paine, State Treasurer's Office
Greg Bruss, Department of Finance
Coleen Morrow, State Controller's Office

September 17, 2018

Tracey Paine, Administrator
Pooled Money Investment Board
State Treasurer's Office
915 Capitol Mall, Room 106
Sacramento CA, 95814

REQUEST FOR PARTICIPATION IN THE SURPLUS MONEY INVESTMENT FUND

The California Department of General Services requests the fund below be added to the Surplus Money Investment Fund pursuant to Government Code, Section 16470:

<u>Fund Number</u>	<u>Title</u>
3292	State Project Infrastructure Fund

This fund is authorized by Senate Bill 836, Chapter 31, Statutes of 2016. Attached is a copy of the Manual of State Funds with additional information regarding the legal authority and purpose of the fund.

If you have any questions, please contact Nicholas Chang in the Administration Division-Office of Fiscal Services at Nicholas.Chang@dgs.ca.gov or at (916) 376-5172.

Sincerely,



Rhonda E. Basarich, Chief
Department of General Services (DGS)
Administration – Office of Fiscal Services

Enclosures

Department of Finance		Fund: 3292
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> State Project Infrastructure Fund		
<u>Legal Citation/Authority</u> Chapter 31, Statutes of 2016 (SB 836) Government Code section 14692 (a) (1)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/General Fund	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> To support state projects and capital outlay projects in accordance with Government Code section 14691 through 14697.		
<u>Administering Agency/Organization Code</u> Department of General Services/Org 7760		
<u>Major Revenue Source</u> \$1.3 billion transfer from the General Fund pursuant to Chapter 31, Statutes of 2016 (SB 836) Section 288.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Notwithstanding Government Code section 13340, the fund is continuously appropriated to the department, without regard to fiscal years.		
<u>State Appropriations Limit</u> Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer will never become proceeds of taxes because the major revenue source is a transfer from the General Fund that has already been counted and should not be double counted.		
<u>Comments/Historical Information</u>		

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

Date: October 17, 2018

To: Pooled Money Investment Board
John Chiang, Chair
Betty Yee, Member
Keely Martin Bosler, Member

From: Tracey Paine, Administrator *Tracey Paine*
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 Parks and Recreation, to allow the following fund to participate in the Surplus Money Investment Fund:

State Parks Protection Fund
Fund Number: 8076

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


Keely Martin Bosler

Date

Memorandum

To: Tracey Paine
Administrator
Pooled Money Investment Board

Date: October 4, 2018

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>
State Parks Protection Fund	8076

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
Jeffrey Wurm, State Treasurer's Office
Nicole Mah, State Treasurer's Office
Gregory Bruss, Department of Finance

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

DATE: October 2, 2018

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

FROM: Tracey Paine 
PMIB Administrator
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the Department of Parks and Recreation for participation of the following fund in the Surplus Money Investment Fund:

State Parks Protection Fund
Fund Number: 8076

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: Tracey Paine, State Treasurer's Office
Greg Bruss, Department of Finance
Coleen Morrow, State Controller's Office

State of California – Natural Resources Agency

Memorandum

Date: October 1, 2018

To: Tracey Paine, Administrator
Pooled Money Investment Board
State Treasurer's Office
915 Capitol Mall, Room 106
Sacramento, CA 95814

From: Department of Parks and Recreation

Subject: Surplus Money Investment Fund Participation Request

The California Department of Parks and Recreation requests the participation of the following account in the Surplus Money Investment Fund, pursuant to Government Code, Section 16470 and the State Administrative Manual, Section 8284.1:

Fund Name:	State Parks Protection Fund
Fund Number:	8076

If you have any questions, please contact me by phone at (916) 653-9473, or by email at Crystal.Flores@parks.ca.gov. You may also contact Lila Gutierrez, Accounting Administrator III, at (916) 653-5470, or by email at Lila.Gutierrez@parks.ca.gov.

Sincerely,



Crystal Flores
Budget Chief
Budget Section

cc: Lila Gutierrez, Accounting Administrator, III

PMIB Meeting
October 17, 2018

NEW COMMERCIAL PAPER ISSUER

Pooled Money Investment Board Meeting

Proposed Commercial Paper Issuers

October 19, 2018

The State Treasurer's Office Investment Division staff recommends the PMIB approve the following new Commercial Paper programs as authorized investments for the Pooled Money Investment Account (PMIA):

Apple Incorporated

Apple was incorporated in 1977 and is headquartered in Cupertino, California. They currently have 37,000 employees in California.

The firm is a global leader in the design, manufacturing, and marketing of mobile communication, media devices, personal computers, and consumer electronics. Apple leads the world in innovation with iPhone, iPad, Mac, Apple Watch and Apple TV and its four software operating platforms (iOS, macOS, watchOS and tvOS) provide seamless experiences across all Apple devices.

Apple's credit profile reflects the enduring strength of the company's underlying business, including a large and global installed base of iPhones, customer loyalty, and strong liquidity. The Apple Commercial Paper Program is highly rated at **P-1/A-1+** by Moody's and S&P, respectively and there is no limit on the program size.

Intel Corporation

Intel was originally founded in 1968 in Mountain View, California and is now headquartered in Santa Clara, California. They currently have 15,000 employees in California.

Intel is the world's largest semiconductor company and the leading microprocessor manufacturer. Intel designs, manufactures, and sells computer, networking, data storage, and communication platforms worldwide. Its platforms are used in notebooks, desktops, and wireless and wired connectivity products; enterprise, cloud, and communication infrastructure market segments; and retail, automotive, and industrial applications.

Intel's ratings reflect its leading position in the microprocessor sector. They are expected to maintain a very strong market position due to their technology and manufacturing capabilities, financial strength, and broad product offering. The Intel Commercial Paper Program is a \$5 billion program and is highly rated at **P-1/A-1+/F1** by Moody's, S&P, and Fitch, respectively.

Adding these two names to the list of approved PMIA Commercial Paper programs would provide additional diversity and flexibility in Prime investment options at competitive yields, without incurring a high level of risk.

PMIB Meeting
October 17, 2018

AB55 LOANS

POOLED MONEY INVESTMENT BOARD
October 17, 2018
Staff Report – Agenda Items 7 & 8

POOLED MONEY INVESTMENT ACCOUNT LOAN POLICY

Item 7. Pursuant to section 2.0 of the Pooled Money Investment Account Loan Policy adopted on October 20, 2010, as amended on October 15, 2014 and November 18, 2015 (“Loan Policy,” attached as Exhibit B), the Board shall review the Loan Policy annually each October. At this time, staff does not have any recommended changes to the current Loan Policy.

AB 55 LOAN RECOMMENDATIONS

1. **Loan Renewal Requests.** Staff recommends approval of the two loan renewal requests (Items 8.a – 8.b) on the agenda in the amounts shown on column f of Exhibit A to this staff report. Item 8.a and 8.b reflect increases necessary to continue design-build. In addition, all items will pay accrued interest and administrative costs.

The Imperial County Jail Project loan (Item 8.b) is expected to be paid off on October 16, 2018 as part of the SPWB 2018C Lease Revenue Bond Sale, but remains on the agenda as a contingency plan. Once the sale has successfully closed, staff will withdraw Item 8.b and send an updated staff report. If SPWB 2018C does not close, this staff report will remain unchanged.

Impact on the Pool. The above loan requests are in compliance with the current AB55 Loan Policy and, if approved, will result in an increase to the outstanding loans balance by \$47,290,000.

Exhibit A

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the October 17, 2018 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	Current Loan Amount Outstanding (b - d)	STO Loan Recommendations	Impact on the Pool (for recommended loan amount)	Interest Paid by
						Amount of loan paydown (since previous loan)							
LOAN RENEWAL REQUESTS													
a	Renewal	1780010	1890004	0660564	Military Department SPWB Lease Revenue Bonds Sacramento: Consolidated Headquarters Complex	\$ 77,373,000.00	\$ 32,000,000.00	\$ 45,373,000.00	N/A	N/A	\$ 77,373,000.00	\$ 45,373,000.00	BF
b	Renewal	1780009	1890005	0660579	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Imperial County Jail Project	\$ 33,332,000.00	\$ 31,415,000.00	\$ 1,917,000.00	N/A	N/A	\$ 33,332,000.00	\$ 1,917,000.00	BF
						\$ 110,705,000.00	\$ 63,415,000.00	\$ 47,290,000.00	\$ -	\$ -	\$ 110,705,000.00	\$ 47,290,000.00	

Total amount of outstanding PMIA loans as of September 30, 2018
 Impact on the Pool from this meeting's actions
 Outstanding PMIA loans after this meeting's actions

	Requested	Recommended
	\$ 790,994,000.00	\$ 790,994,000.00
	\$ 47,290,000.00	\$ 47,290,000.00
	\$ 838,284,000.00	\$ 838,284,000.00

EXHIBIT B

POOLED MONEY INVESTMENT BOARD

POOLED MONEY INVESTMENT ACCOUNT LOAN POLICY

**Originally adopted on October 20, 2010, as amended on October 15, 2014, and
November 18, 2015**

1.0 POLICY

Government Code Section 16312 authorizes the Pooled Money Investment Board (“Board”) to make loans from the Pooled Money Investment Account (“PMIA”) to special funds with repayment to come from the later sale of notes or bonds (“Section 16312 loans”). Government Code Section 16313 authorizes the Board to make loans from the PMIA to any state agency in order to prepay or replace existing financing when the Board determines it is in the best interest of the State to do so (“Section 16313 loans,” and collectively with Section 16312 loans, “PMIA Loans”). This PMIA Loan Policy (“Policy”) provides guidelines for the prudent investment of PMIA funds in PMIA Loans and shall replace any previously adopted policies relating to PMIA Loans.

2.0 POLICY REVIEW AND CHANGE

The Policy shall be reviewed annually by the Board each October. Any change in the Policy shall be reviewed and approved by the Board at a meeting noticed in accordance with the requirements of the Bagley-Keene Open Meeting Act.

3.0 PMIA LOAN APPLICATIONS ELIGIBLE FOR BOARD CONSIDERATION

Applications for projects that do not have an outstanding PMIA loan (“New Loans”) or applications for the renewal of an existing PMIA loan (“Renewal Loans”) that meet the following requirements can be placed on the agenda and considered by the Board at a public meeting:

- A. Completed Application. Board staff must receive a copy of a completed and signed application from the requesting state agency with all required attachments at least fifteen business days prior to the date the agenda must be posted.
- B. Bond Resolution. A resolution authorizing the issuance of bonds for the project and authorizing actions to provide for interim financing from the Board must be adopted.

- C. Valid Appropriation. The costs to be financed must have a valid appropriation at the time of application and the applicant must certify that it will seek a re-appropriation for any expiring appropriations during the life of the requested loan.
- D. No Pending Litigation. The applicant must certify that it is not aware of any pending litigation relating to the project that is to be financed by the loan, or must disclose such litigation for evaluation of whether the litigation would impact the ability of bond counsel or the Attorney General's Office to provide a customary bond opinion for the bonds that are to be issued to repay the loan. If the bond counsel or the Attorney General's Office determines that the pending litigation would preclude the issuance of their customary opinion, the loan shall not be eligible for consideration by the Board. The Board may consider an exception to this requirement on a case by case basis for Renewal Loans only.

The following additional requirements shall apply to applications from the State Public Works Board ("SPWB"):

- E. Project Costs Eligible for Interim Financing. Loan funds may be requested for project costs authorized to be paid from the sale of SPWB Lease Revenue Bonds. The loan application shall identify what project costs will be paid by loan funds.
- F. Due Diligence Memo. The SPWB must provide a completed real estate "due diligence" memo if any loan funds are to be used for construction or design-build costs.
- G. State Budget. In order for New Loans to be eligible for unconditional approval by the Board, a State Budget with Budget Control Section 4.80¹ must be in place for the fiscal year in which the loan is considered for approval. If there is a late State Budget, the Board may conditionally approve the loan subject to enactment of a Budget.
- H. Alternative Repayment Plan. If a project is cancelled or if the SPWB determines that bonds cannot or will not be issued for the project while a loan is outstanding, the SPWB must provide an alternative repayment plan to Board staff. Specifically, the SPWB must certify that it will provide a written plan within 60 days of project cancellation or determination that bonds will not be issued that describes the SPWB's plan to pay off the loan utilizing a current or future appropriation or another funding source.

¹ Budget Control Section 4.80 has historically provided that in the event bonds authorized by the SPWB are not sold and interim financing costs have been incurred, departments that have incurred those costs shall commit a sufficient portion of their support appropriations to repay the interim financing costs.

4.0 PMIA LOAN APPLICATIONS INELIGIBLE FOR BOARD CONSIDERATION

The Board will not consider applications for New Loans for projects to be funded by General Obligation (“GO”) bonds or revenue bonds issued by a State agency other than the SPWB. This is based upon the availability of alternative sources of interim financing for other bond-funded projects, including commercial paper notes for GO bond programs, and the ability of the State to issue upfront GO bonds for preliminary costs. Additionally, at this time, the Board shall not consider applications for New Loans pursuant to Section 16313.

5.0 LOAN TERMS AND INTEREST RATE

- A. Loan Term. The term of any Section 16312 Loan shall not exceed 364 days. Loans that have not been paid off in full prior to the maturity, may be renewed by the Board.
- B. Interest Rate. In accordance with Government Code Section 16314, the interest rate on all Section 16312 Loans shall be the last available daily rate of return earned by the PMIA on the actual date of withdrawal or transfer of the loan funds, and shall be reset with any renewal.

6.0 AGGREGATE LOAN LIMITS AND FUNDING

The maximum aggregate amount of all approved PMIA Loan amounts shall not exceed \$1,000,000,000 at any time. PMIA Loans may only be made from funds authorized as borrowable resources pursuant to Government Code 16310.

7.0 REPORTING

The Board staff shall submit a monthly report to the Board that lists the amount of outstanding PMIA Loans.

State of California – State Treasurer’s Office
 STO 1025 (Rev. 4/2015)

LOAN REQUEST
 New Loan Renewal

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. 1890004

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

\$ 77,313,000

Department Name: Military Department		Total Project Appropriation: \$141,884,000.00	Amount Requested: \$77,000,000.00 (PW)
Appropriation(s) to be Funded: Ch. 14 / 17 6950-301-0660 (0000615) \$141,884,000			Date Funds Needed: 1/12/2018 10/19/2018 (PW)
Department Contact: Edward Landrith		Title: Construction Project Officer	Phone: 916.281.8797
Department Director’s Name (please print): Robert A. Spano, Colonel, CA Army National Guard, Director of Staff		Signature	Date: 13 SEP 2018
Name of SPWB Project: Consolidated Headquarters Project		Project Contact: Edwrld Landrith	Phone: 916.281.8797
SCO Fund # (for renewals only): 0660-564	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input checked="" type="checkbox"/> D-B		Estimated Project Completion Date: 6-30-2020

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*? *If Yes, specify :	<input type="checkbox"/> 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
9/8/2017	<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 \$ 32,000,000 to be used to pay/reduce existing PMIB loan # 1780010

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 STO USE ONLY
PMIB NO. 1890004

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: \$141,884,000.00 Proposed Funding Date: ~~12/1/2018~~ 10/19/2018
 Loan Amount: ~~\$77,000,000.00~~ \$77,373,000

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): 9/8/2017, _____, _____

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: Military Department
 Signature: Department Director: Robert A. Spano, Colonel, CA Army National Guard, Director of Staff
 Date: 13 SEP 2018

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: 9/13/18

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: Military Department

Project Name: Sacramento Consolidated Headquarters Complex

Date: 9/24/2018

Loan Amount ⁽¹⁾: \$ 77,373,000

Estimated Project

Completion Date: 4/30/2020

Estimated Phase

Completion Dates:	<u>Complete</u>	Acquisition (A)	
		Prelim Plans (PP)	<u>5/30/2017</u>
		Work Draw (WD)	<u>6/30/2020</u>
		Construction (C) ⁽²⁾	
		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)	23,855,000.00		23,855,000	Design-Build
Current Loan			23,855,000	
Prior Interest			23,855,000	-
Current Interest	100,935.49		23,955,935	-
Administrative ⁽³⁾	6,896.00	10,000.00	23,972,831	-
1 Nov-18		4,400,000.00	28,372,831	Design-Build
2 Dec-18		5,000,000.00	33,372,831	Design-Build
3 Jan-19		4,400,000.00	37,772,831	Design-Build
4 Feb-19		4,400,000.00	42,172,831	Design-Build
5 Mar-19		4,400,000.00	46,572,831	Design-Build
6 Apr-19		4,400,000.00	50,972,831	Design-Build
7 May-19		4,400,000.00	55,372,831	Design-Build
8 Jun-19		4,400,000.00	59,772,831	Design-Build
9 Jul-19		4,400,000.00	64,172,831	Design-Build
10 Aug-19		4,400,000.00	68,572,831	Design-Build
11 Sep-19		4,400,000.00	72,972,831	Design-Build
12 Oct-19		4,400,000.00	77,373,000	Design-Build

⁽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⁾ \$10,000 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. 189005

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

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$867,434,000.00	Amount Requested: \$31,652,000.00 33,332,000.00
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660, 60.01.854 Jail Facilities, Phase II		Government Code Sections 15820.91-15820.917	Date Funds Needed: 10/19/2018 <i>p.o.</i>
Department Contact: Michelle Weaver	Title: Associate Director	Phone: 916-255-2239	
Department Director’s Name (please print): <i>Dean L. Borg</i>	Signature: _____	Date: 8/8/18	
Name of SPWB Project: Imperial County Jail Project, 61.01.820	Project Contact: Michael Potter	Phone: 916-255-2158	
SCO Fund # (for renewals only): 0660579	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input checked="" type="checkbox"/> D-B	Estimated Project Completion Date: 6/1/2018	

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 make advances to other state funds*?
 - *If Yes, specify :
 - To reimburse local government for vendor payments?
 - 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
11/6/2015	<input checked="" type="checkbox"/> Loan <input checked="" 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 \$ 31,415,000.00 to be used to pay/reduce existing PMIB loan # 178009
- 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 STO USE ONLY
PMIB NO. 1890005

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: \$867,434,000.00 Proposed Funding Date: ~~9/19/2018~~ 10/17/18
 Loan Amount: ~~\$31,652,000.00~~ 33,332,000.00 *p.o.*

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): 11/6/2015, _____, _____

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
Corrections and Rehabilitation
 Signature: Department Director _____ Date 8/8/18

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 _____

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 _____

For STO Use Only
 PMIB No. 1890005

PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: Department of Corrections and Rehabilitation
 Project Name: Imperial County Jail Project
 Date: 8/6/2018

Loan Amount ⁽¹⁾: \$ 33,332,000

Estimated Project
 Completion Date: 6/1/2018

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>N/A</u>	Prelim Plans (PP)	<u>10/18/2013</u>	
	<u>N/A</u>	Work Draw (WD)	<u>6/1/2018</u>	Design-Build (D-B) ⁽²⁾
	<u>N/A</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)	17,790,076.00		17,790,076	
Current Loan	9,746,925.00		27,537,001	D-B
Prior Interest	9,930.45		27,546,931	
Current Interest	285,917.15		27,832,849	
Administrative ⁽³⁾	25,588.00	10,000.00	27,868,437	
1 Oct-18		1,976,740.00	29,845,177	D-B
2 Nov-18		-	29,845,177	D-B
3 Dec-18		-	29,845,177	D-B
4 Jan-19		3,486,259.00	33,331,436	D-B
5 Feb-19		-	33,331,436	D-B
6 Mar-19		-	33,331,436	D-B
7 Apr-19		-	33,331,436	D-B
8 May-19		-	33,331,436	D-B
9 Jun-19		-	33,331,436	D-B
10 Jul-19		-	33,331,436	D-B
11 Aug-19		-	33,331,436	D-B
12 Sep-19		-	33,332,000	D-B

⁽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⁾ \$10,000 figure is estimate of fees for STO, SCO and DOF for the next 12 months