

**P. M. I. B.**

**Wednesday, December 12, 2018**

**10:00 a.m.**

PMIB Meeting  
December 12, 2018

DESIGNATION

# POOLED MONEY INVESTMENT ACCOUNT

## PORTFOLIO SUMMARY REPORT

December 12, 2018

(Dollars in Billions)

	11/30/18	10/31/18	Change From Prior Month	11/30/17
<b>Total Portfolio</b>				
Amount	\$80.446	\$84.679	(\$4.233)	\$68.484
Effective Yield	2.256%	2.185%	0.071%	1.186%
Quarter-to-date Yield	2.175%	2.144%	0.031%	1.156%
Year-to-date Yield	2.068%	2.036%	0.032%	1.110%
Average Life (in days)	207	201	6	180
<b>AB 55 Loans (Government Code §16312 and §16313)</b>				
Approved	\$0.758	\$0.724	\$0.034	\$0.561
Disbursed	\$0.366	\$0.348	\$0.018	\$0.274
<b>Local Agency Investment Fund</b>				
Deposits	\$20.204	\$20.205	(\$0.001)	\$20.295
Number of Participants	2,376	2,397	(21)	2,433

**POOLED MONEY INVESTMENT ACCOUNT**  
**Forecast of Changes in Portfolio/Bank Balances**  
**for the Period December 10, 2018 through February 22, 2019**  
(In Thousands of Dollars)

	12/10/18 to 12/14/18	12/17/18 to 12/21/18	12/24/18 to 12/28/18	12/31/18 to 01/04/19	01/07/19 to 01/11/19	01/14/19 to 01/18/19	01/21/19 to 01/25/19	01/28/19 to 02/01/19	02/04/19 to 02/08/19	02/11/19 to 02/15/19	02/18/19 to 02/22/19	Total
Purchase of Investments	\$ 1,942,100	\$ 2,155,000	\$ 1,248,900	\$ 3,501,100	\$ 0	\$ 4,276,700	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,220,700	\$ 14,344,500
Liquidation of Investments	0	0	0	0	498,000	0	1,275,200	660,800	472,200	810,900	0	3,717,100
Net Changes in Portfolio	\$ 1,942,100	\$ 2,155,000	\$ 1,248,900	\$ 3,501,100	\$ (498,000)	\$ 4,276,700	\$ (1,275,200)	\$ (660,800)	\$ (472,200)	\$ (810,900)	\$ 1,220,700	\$ 10,627,400
Analysis of Changes:												
Estimated Pooled Receipts (Page 2)	\$ 6,848,800	\$ 7,875,600	\$ 9,385,400	\$ 9,288,000	\$ 4,333,800	\$ 9,289,500	\$ 5,435,600	\$ 8,494,200	\$ 4,165,200	\$ 5,168,000	\$ 4,893,400	\$ 75,177,500
Estimated Pooled Disbursements (Page 3)	5,306,700	5,892,600	8,943,500	4,993,900	4,075,800	6,096,800	6,042,800	10,265,000	3,660,400	5,681,900	2,935,700	63,895,100
Available for Investment	\$ 1,542,100	\$ 1,983,000	\$ 441,900	\$ 4,294,100	\$ 258,000	\$ 3,192,700	\$ (607,200)	\$ (1,770,800)	\$ 504,800	\$ (513,900)	\$ 1,957,700	\$ 11,282,400
Outstanding Warrants, Beginning	\$ 3,602,000	\$ 4,002,000	\$ 4,174,000	\$ 4,981,000	\$ 4,188,000	\$ 3,432,000	\$ 4,516,000	\$ 3,848,000	\$ 4,958,000	\$ 3,981,000	\$ 3,684,000	\$ 3,602,000
Outstanding Warrants, Ending	4,002,000	4,174,000	4,981,000	4,188,000	3,432,000	4,516,000	3,848,000	4,958,000	3,981,000	3,684,000	2,947,000	2,947,000
Available for Investment	\$ 400,000	\$ 172,000	\$ 807,000	\$ (793,000)	\$ (756,000)	\$ 1,084,000	\$ (668,000)	\$ 1,110,000	\$ (977,000)	\$ (297,000)	\$ (737,000)	\$ (655,000)
Treasurer's Compensation Bank Balance, Beginning	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600	\$ 241,600
Treasurer's Compensation Bank Balance, Ending	241,600	241,600	241,600	241,600	241,600	241,600	241,600	241,600	241,600	241,600	241,600	241,600
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Available for Investment	\$ 1,942,100	\$ 2,155,000	\$ 1,248,900	\$ 3,501,100	\$ (498,000)	\$ 4,276,700	\$ (1,275,200)	\$ (660,800)	\$ (472,200)	\$ (810,900)	\$ 1,220,700	\$ 10,627,400

Compiled under the direction of the  
POOLED MONEY INVESTMENT BOARD

**Estimated Pooled Money Receipts**  
for the Period December 10, 2018 through February 22, 2019  
(In Thousands of Dollars)

	12/10/18 to 12/14/18	12/17/18 to 12/21/18	12/24/18 to 12/28/18	12/31/18 to 01/04/19	01/07/19 to 01/11/19	01/14/19 to 01/18/19	01/21/19 to 01/25/19	01/28/19 to 02/01/19	02/04/19 to 02/08/19	02/11/19 to 02/15/19	02/18/19 to 02/22/19	Total
Sales, Liquor, and Utility Surcharge	\$ 179,000	1,766,100	2,288,200	310,100	150,400	341,300	1,240,800	4,777,000	234,900	361,800	1,534,300	13,183,900
Motor Vehicle Fuel Tax	90,300	316,500	24,800	29,500	8,100	488,700	1,300	46,600	6,000	482,900	8,300	1,503,000
Personal Income, Bank & Corporation Taxes	2,055,100	3,430,900	4,383,000	5,575,900	1,972,900	3,686,000	1,716,100	1,495,600	1,528,200	1,198,400	1,573,500	28,615,600
Motor Vehicle License and Registration Fees	199,500	194,600	168,200	206,500	202,300	182,200	204,400	225,300	227,900	234,700	195,700	2,241,300
Highway Property Rentals, Tolls and Other Collections	15,800	30,900	5,200	3,200	8,200	2,200	27,800	15,100	9,300	16,600	19,600	153,900
Cigarette Tax Collection	13,300	4,800	121,200	7,100	4,300	11,200	174,800	2,600	6,600	2,000	3,200	351,100
Insurance Gross Premium Taxes	5,100	28,500	12,400	1,800	4,000	2,900	5,200	9,700	1,200	4,200	7,000	82,000
Earnings on Pooled Money Investments	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	377,300
Water Resources Collections	49,300	20,900	25,700	50,800	23,700	45,700	33,500	68,300	27,300	37,800	19,500	402,500
State Lottery	62,400	66,700	66,800	77,500	67,400	56,100	56,700	57,800	62,900	71,800	66,600	712,700
<b>Non-Revenue Receipts</b>												
Highway Reimbursements	47,200	24,000	81,300	33,200	43,300	29,600	96,000	54,100	59,600	44,600	20,500	533,400
Local Assistance Programs	3,085,100	826,800	702,200	1,007,000	902,300	3,521,400	751,600	620,700	1,054,000	1,869,900	829,500	15,170,500
Local Agency Investment Collections	489,200	450,000	618,100	925,400	515,700	446,100	583,600	526,000	300,900	429,100	196,500	5,480,600
Disability Insurance Collections	100,600	134,000	99,600	128,600	133,700	156,200	145,800	198,700	169,700	142,700	180,800	1,590,400
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	0	0	36,700	0	1,800	0	0	0	0	0	38,500
Unsegregated	422,600	546,600	754,400	860,400	263,200	283,800	363,700	362,400	442,400	237,200	204,100	4,740,800
Total	\$ <u>6,848,800</u>	\$ <u>7,875,600</u>	\$ <u>9,385,400</u>	\$ <u>9,288,000</u>	\$ <u>4,333,800</u>	\$ <u>9,289,500</u>	\$ <u>5,435,600</u>	\$ <u>8,494,200</u>	\$ <u>4,165,200</u>	\$ <u>5,168,000</u>	\$ <u>4,893,400</u>	\$ <u>75,177,500</u>

**Estimated Pooled Money Disbursements**  
for the Period December 10, 2018 through February 22, 2019  
(In Thousands of Dollars)

	12/10/18 to 12/14/18	12/17/18 to 12/21/18	12/24/18 to 12/28/18	12/31/18 to 01/04/19	01/07/19 to 01/11/19	01/14/19 to 01/18/19	01/21/19 to 01/25/19	01/28/19 to 02/01/19	02/04/19 to 02/08/19	02/11/19 to 02/15/19	02/18/19 to 02/22/19	Total
Local Assistance:												
Public Schools and Community Colleges	\$ 630,700	2,163,800	3,797,600	100,000	100,000	444,000	100,000	4,408,100	100,000	100,000	100,000	\$ 12,044,200
Social Services	401,400	110,000	336,000	110,000	110,000	429,200	415,600	429,300	110,000	488,700	91,900	3,032,100
Health Care Services	2,879,500	525,800	527,200	500,000	1,493,900	3,640,900	1,604,800	600,800	1,150,000	2,321,500	1,001,100	16,245,500
Healthy Families	55,300	55,300	55,300	49,800	49,800	49,800	49,800	49,800	70,200	70,200	70,200	625,500
Other Local Assistance (DDS)	10,000	10,000	10,000	10,000	500,000	10,000	10,000	500,000	10,000	10,000	10,000	1,090,000
Local Sales Tax Apportionment (CDTFA)	0	0	1,669,700	0	0	0	1,669,700	0	0	0	0	3,339,400
Highway Users Tax Apportionment	0	0	0	120,000	0	0	0	120,000	0	0	0	240,000
Sales Tax - 1/2% for Public Safety	0	0	280,000	0	0	0	290,000	0	0	0	0	570,000
Lottery Apportionment	0	0	404,000	0	0	0	0	0	0	0	0	404,000
Trial Courts	96,000	0	0	0	0	200,200	0	0	0	26,100	0	322,300
Road Maintenance and Rehabilitation Account	0	100,000	0	0	0	0	100,000	0	0	0	100,000	300,000
Homeowners Property Tax	0	0	0	143,600	0	0	0	0	0	0	0	143,600
State Transit Assistance	43,800	0	0	0	0	0	0	0	0	202,500	0	246,300
1991 Realignment Apportionment	0	0	392,100	0	0	0	552,700	0	0	0	0	944,800
2011 Realignment Apportionment	79,400	53,400	558,000	0	0	196,400	140,400	440,500	0	379,500	58,000	1,905,600
Other	0	0	500	0	27,200	0	0	500	0	0	0	28,200
Architecture Revolving Fund	6,800	5,700	4,500	3,300	3,800	3,400	7,800	7,500	5,900	6,800	5,100	60,600
Highways	106,000	106,000	86,000	336,000	106,000	106,000	86,000	106,000	356,000	106,000	86,000	1,586,000
University of California	1,000	1,000	1,000	433,800	1,000	1,000	1,000	258,800	1,000	1,000	1,000	701,600
Payroll Revolving Fund	45,300	149,400	32,100	1,718,300	45,300	149,400	32,100	1,718,300	45,300	32,100	149,400	4,117,000
Local Agency Investment Fund	522,200	538,800	360,500	210,700	442,700	329,400	426,800	501,300	527,800	436,100	400,000	4,696,300
Income Tax Refunds	50,000	50,000	50,000	50,000	74,400	151,400	177,100	200,000	900,200	1,122,300	465,400	3,290,800
Debt Service	0	0	0	67,200	0	0	0	545,100	0	0	0	612,300
Commercial Paper	0	0	0	0	0	0	0	0	0	0	0	0
Veterans' Farm & Home Building Fund	100	200	100	200	100	200	100	100	2,700	100	400	4,300
Disability Insurance Benefits	138,900	138,900	138,900	138,900	138,900	138,900	138,900	138,900	138,900	138,900	138,900	1,527,900
Lottery Prizes	105,000	111,500	105,000	107,400	105,000	111,500	105,000	105,000	107,400	105,000	111,500	1,179,300
State and Local Bond Construction	30,000	30,000	30,000	264,800	772,700	30,000	30,000	30,000	30,000	30,000	41,800	1,319,300
Water Resources - Electric Power	300	0	0	0	0	100	0	0	0	100	0	500
Public Employees' Retirement System	0	1,049,800	0	524,900	0	0	0	0	0	0	0	1,574,700
State Teachers' Retirement System	0	588,000	0	0	0	0	0	0	0	0	0	588,000
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
<b>Total</b>	<b>\$ 5,306,700</b>	<b>\$ 5,892,600</b>	<b>\$ 8,943,500</b>	<b>\$ 4,993,900</b>	<b>\$ 4,075,800</b>	<b>\$ 6,096,800</b>	<b>\$ 6,042,800</b>	<b>\$ 10,265,000</b>	<b>\$ 3,660,400</b>	<b>\$ 5,681,900</b>	<b>\$ 2,935,700</b>	<b>\$ 63,895,100</b>

**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 12, 2018, has determined and designated the amount of money available for deposit and investment as of December 6, 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: 241,600,000

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 )	12/10/2018	12/14/2018	\$ 1,942,100,000	\$ (2,820,100,000)	\$ 4,762,200,000	\$ 1,942,100,000
( 2 )	12/17/2018	12/21/2018	\$ 2,155,000,000	\$ (665,100,000)	\$ 4,762,200,000	\$ 4,097,100,000
( 3 )	12/24/2018	12/28/2018	\$ 1,248,900,000	\$ 583,800,000	\$ 4,762,200,000	\$ 5,346,000,000
( 4 )	12/31/2018	1/4/2019	\$ 3,501,100,000	\$ 4,084,900,000	\$ 4,762,200,000	\$ 8,847,100,000
( 5 )	1/7/2019	1/11/2019	\$ (498,000,000)	\$ 3,586,900,000	\$ 4,762,200,000	\$ 8,349,100,000
( 6 )	1/14/2019	1/18/2019	\$ 4,276,700,000	\$ 7,863,600,000	\$ 4,762,200,000	\$ 12,625,800,000
( 7 )	1/21/2019	1/25/2019	\$ (1,275,200,000)	\$ 6,588,400,000	\$ 4,762,200,000	\$ 11,350,600,000
( 8 )	1/28/2019	2/1/2019	\$ (660,800,000)	\$ 5,927,600,000	\$ 4,762,200,000	\$ 10,689,800,000
( 9 )	2/4/2019	2/8/2019	\$ (472,200,000)	\$ 5,455,400,000	\$ 4,762,200,000	\$ 10,217,600,000
( 10 )	2/11/2019	2/15/2019	\$ (810,900,000)	\$ 4,644,500,000	\$ 4,762,200,000	\$ 9,406,700,000
( 11 )	2/18/2019	2/22/2019	\$ 1,220,700,000	\$ 5,865,200,000	\$ 4,762,200,000	\$ 10,627,400,000

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 241,600,000.

POOLED MONEY INVESTMENT BOARD:

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Member

Dated: December 12, 2018

\* Government Code

\_\_\_\_\_  
Member

PMIB Meeting

Internal Borrowing





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

<b>Fund Description</b>	<b>Amount</b>
Retail Sales Tax	\$ 1,983,896,000.00
Federal Trust Fund	580,514,000.00
Local Revenue Fund 2011	491,744,000.00
Hospital Quality Assurance Revolving Fund	340,762,000.00
Motor Vehicle Account	340,030,000.00
Sales Tax Account - Local Revenue Fund	247,562,000.00
Trial Court Trust Fund	137,091,000.00
California Beverage Container Recycling Fund	133,888,000.00
Greenhouse Gas Reduction Fund	91,330,000.00
Vehicle License Fee Account	76,559,000.00
Public Hospital Investment, Improvement, & Incentive Fund	64,318,000.00
Universal Lifeline Telephone Service Trust Adm. Committee	57,045,000.00
Motor Vehicle License Fee Account	52,876,000.00
Long-Term Care Quality Assurance Fund	51,081,000.00
Underground Storage Tank Cleanup Fund	34,331,000.00
Litigation Deposit Fund	31,420,000.00
Children's Health & Human Services	29,625,000.00
AIDS Drug Assistance Program Rebate Fund	25,151,000.00
Consolidated Work Program Fund	24,109,000.00
Insurance Fund	22,822,000.00
State Parks and Recreation Fund	19,363,000.00
Employment Development Department Contingent Fund	19,047,000.00
Gas Consumption Surcharge Fund	17,692,000.00
Air Pollution Control Fund	17,679,000.00
Off-Highway Vehicle Trust Fund	17,652,000.00
Special Deposit Fund	16,119,000.00
State Hospital Account - Mental Health Facilities Fund	14,724,000.00
Vehicle Inspection and Repair Fund	14,082,000.00
Restitution Fund	12,561,000.00
Teleconnect Fund Administrative Committee	12,329,000.00
California Health and Human Services Automation Fund	11,823,000.00
Waste Discharge Permit Fund	11,567,000.00
Alternative and Renewable Fuel and Vehicle Technology Fund	11,081,000.00
Genetic Disease Testing Fund	11,049,000.00
Court Facilities Trust Fund	10,584,000.00
Hospital Building Fund	10,496,000.00
Harbors and Watercraft Revolving Fund	10,184,000.00
Pesticide Regulation Fund	9,992,000.00
Workers' Comp Admin Revolving Fund	9,484,000.00
State Court Facilities Construction Fund	9,218,000.00
DPH Licensing & Cert Program Fund	8,723,000.00
State Responsibility Area Fire Prevention Fund	8,390,000.00
Oil, Gas, and Geothermal Administrative Fund	8,258,000.00
Occupational Safety and Health Fund	8,195,000.00
Secretary of State's Business Fee Fund	7,815,000.00
Managed Care Fund	7,505,000.00
Electronic Waste Recovery and Recycling Account	7,251,000.00
School Land Bank Fund	6,744,000.00
California Tire Recycling Management Fund	6,561,000.00
Glass Processing Fee Account	6,534,000.00
Professions and Vocations - Contingent Fund of Board of Medical	6,487,000.00
State Corporations Fund	6,090,000.00
Professions and Vocations - Contractors' License Fund	6,011,000.00
Page Total	\$ 5,177,444,000.00

	<i>Balance Forward</i>	\$ 5,177,444,000.00
Labor Enforcement and Compliance Fund		6,007,000.00
Alcohol Beverage Control Fund		5,804,000.00
Deal & Disabled Telecommunications Program		5,707,000.00
PET Processing Fee Account		5,700,000.00
Real Estate Fund		5,239,000.00
Integrated Waste Management Account		5,186,000.00
California Environmental License Plate Fund		5,175,000.00
Oil Spill Prevention and Administration Fund		5,175,000.00
Public School Planning, Design, and Construction Review Revolving Fund		5,107,000.00
Vehicle License Collection Account		4,997,000.00
High Polluter Repair or Removal Account		4,767,000.00
Indian Gaming Special Distribution Fund		4,385,000.00
Enhanced Fleet Modernization Subaccount		4,379,000.00
Timber Regulation and Forest Restoration Fund		4,288,000.00
Professions and Vocations - Registered Nursing Fund		4,248,000.00
Air Quality Improvement Fund		4,148,000.00
High-Cost Fund -A Administrative Committee		4,004,000.00
Professions and Vocations - Accountancy Fund		3,358,000.00
California Health Data and Planning Fund		3,078,000.00
Public Utilities Commission Ratepayer Advocate Account		3,055,000.00
Trial Court Improvement Fund		2,914,000.00
Health Statistics Special Fund		2,802,000.00
Financial Institutions Fund		2,710,000.00
Employment Development Department Benefit Audit Fund		2,574,000.00
Safe Drinking Water Account		2,574,000.00
California Advanced Services Fund		2,572,000.00
Natural Gas Subaccount, Pird & D Fund		2,464,000.00
California Used Oil Recycling Fund		2,461,000.00
Professions and Vocations - Barbering and Cosmetology Contingent Fund		2,364,000.00
Radiation Control Fund		2,347,000.00
Childhood Lead Poisoning Prevention Fund		2,179,000.00
Labor and Workforce Development Fund		2,172,000.00
Mobilehome-Manufactured Home Revolving Fund		2,094,000.00
Private Hospital Supplemental Fund		2,047,000.00
Hatchery and Inland Fisheries		2,037,000.00
Tax Credit Allocation Fee Account		1,946,000.00
Professions and Vocations - Pharmacy Board Contingent Fund		1,911,000.00
Water Rights Fund		1,808,000.00
Children's Medical Services Rebate Fund		1,750,000.00
Unfair Competition Law Fund		1,637,000.00
Attorney General False Claims Account		1,617,000.00
Private Post Secondary Education Fund		1,499,000.00
Driver Training Penalty Assessment Fund		1,401,000.00
Apprenticeship Training Contribution Fund		1,326,000.00
Perinatal Insurance Fund		1,273,000.00
Dam Safety Fund		1,272,000.00
Clinical Lab Improvement Fund		1,235,000.00
Professions and Vocations - Professional Engineers' and Land Surveyors'		1,219,000.00
Vocational Nursing and Psychiatric Technicians Fund		1,210,000.00
Public Rights Law Enforcement Special Fund		1,190,000.00
Firearms Safety and Enforcement Special Fund		1,140,000.00
Exposition Park Improvement Fund		1,138,000.00
Elevator Safety Account		1,131,000.00
Professions and Vocations - State Dentistry Fund		1,111,000.00
Habitat Conservation Fund		1,110,000.00
	<b>Page Total</b>	<b>\$ 5,335,486,000.00</b>

	<i>Balance Forward</i>	\$ 5,335,486,000.00
Private Security Services Fund		1,101,000.00
Transportation Deferred Investment Fund		1,100,000.00
Horse Racing Fund		1,095,000.00
Davis-Dolwig Account, California Water Resources Development Bond		1,001,000.00
Professions and Vocations - Behavioral Science Examiners Fund		985,000.00
Cigarette Tobacco Products Compliance Fund		954,000.00
Abandoned Vehicle Trust Fund		924,000.00
Oil Spill Response Trust Fund		893,000.00
Food Safety Fund		892,000.00
Credit Union Fund		883,000.00
Public Beach Restoration Fund		879,000.00
Mobilehome Park Revolving Fund		775,000.00
Environmental Enhancement and Mitigation Demonstration Program Fund		739,000.00
Forest Resources Improvement Fund		714,000.00
Infant Botulism Treatment and Prevention		706,000.00
Emergency Medical Air Transportation Act Fund		698,000.00
Farmworker Housing Grant Fund		689,000.00
Acupuncture Fund		674,000.00
Aeronautics Account		604,000.00
Residential and Outpatient Program Licensing Fund		598,000.00
Appellate Court Trust Fund		575,000.00
Physical Therapy Fund		556,000.00
Test Development and Administration Account		537,000.00
Maximum Interest-Free Borrowing		\$ 5,354,058,000.00

	Estimated Available Resources	Loan Authorization Request (a)
Total Available to be Borrowed (Government Code (GC) section 16310)		
Total Available Internal Borrowable Resources Other Funds	\$ 38,013,000,000.00	\$
Budget Deficit Savings Account (GC 16418)	\$ 2,611,000,000.00	
Safety Net Reserve Fund (WIC 11011)	\$ 200,000,000.00	
SMIF Loans (SB 84, GC 20825)	(5,795,000,000.00)	
PMIA Loans (AB 55, GC 16312 and 16313)	(700,000,000.00)	
Maximum Interest-Free Borrowing		5,354,058,000.00
Interest-Bearing		<u>28,974,942,000.00 (b)</u>
Other Internal Borrowable Resources (GC 16310)	34,329,000,000.00 (c)	34,329,000,000.00
Special Fund for Economic Uncertainties (GC 16418)	\$ 1,962,000,000.00 (c)	\$ 1,962,000,000.00
Budget Stabilization Account (GC 16418)	\$ 11,157,422,000.00 (c)	\$ 11,157,422,000.00
Total Request for Authorization for Transfer of Moneys (GC 16310)	<u>\$ 47,448,422,000.00 (c)</u>	<u>\$ 47,448,422,000.00</u>
January 1, 2019, through March 31, 2019		

(a) Subject to actual cash availability.

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

(c) Based on the Department of Finance's 2018 Budget Act Statement of Estimated Cash Flow.

PMIB Meeting  
December 12, 2018

SMD

**POOLED MONEY INVESTMENT BOARD**  
 (Surplus Money Investment Fund)  
 Period November 1 through November 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)
TOTAL \$ 10,236,431,000.00*	

**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 \$ 12,505,450,000.00*	

**POOLED MONEY INVESTMENT BOARD**

\_\_\_\_\_  
Member

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Member

Dated: December 12, 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: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0005000	SAFENEIGH PKS, CLNWTR,CLNAIR/	2,840,000	3,204,000
0006000	DISABILITY ACCESS ACCOUNT	55,000	2,573,000
0007000	BREAST CANCER RESEARCH ACCOUNT	0	433,000
0009000	BREAST CANCER CONTROL ACCOUNT	15,000	4,096,000
0012000	ATTY GEN ANTITRUST ACCOUNT	4,362,000	1,131,000
0014000	HAZARDOUS WASTE CONTROL ACCT	18,442,000	7,894,000
0017000	FINGERPRINT FEES ACCOUNT	7,847,000	7,043,000
0018000	SITE REMEDIATION ACCOUNT	0	489,000
0028000	UNIFIED PROGRAM ACCOUNT	1,900,000	653,000
0032000	FIREARM SAFETY ACCOUNT	54,000	37,000
0033000	STATE ENERGY CONSER ASST ACCT	0	28,000
0035000	SURFACE MINING & RECLAMATION	0	129,000
0041000	AERONAUTICS ACCOUNT	269,000	266,000
0042000	STATE HIGHWAY ACCOUNT	773,443,000	461,548,000
0044000	MOTOR VEHICLE ACCOUNT	271,243,000	335,955,000
0046000	PUBLIC TRANSPORTATION ACCT	29,157,000	162,335,000
0048000	TRANSPORTATION REV ACCOUNT	480,127,000	644,281,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	3,576,000	1,857,000
0061000	MOTOR VEHICLE FUEL ACCOUNT	592,257,000	666,059,000
0064000	MOTOR VEHICLE LIC FEE ACCT	49,608,000	56,823,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	0	26,000
0066000	SALE OF TOBACCO TO MINORS CTRL	6,000	8,000
0067000	STATE CORPORATIONS FUND	1,889,000	6,648,000
0069000	BARBERING/COSMETOLOGY CONT FD	2,012,000	1,231,000
0074000	MEDICAL WASTE MANAGEMENT FUND	0	350,000
0075000	RADIATION CONTROL FUND	0	3,197,000
0076000	TISSUE BANK LICENSE FUND	0	9,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	88,000	90,000
0080000	CHILDHOOD LEAD POISONG PYTN FD	0	3,471,000
0082000	EXPORT DOCUMENT PROGRAM FUND	0	13,000
0083000	VETERANS SERVICE OFFICE FUND	78,000	0
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	14,000	3,000
0094000	RETAIL SALES TAX	0	233,000
0098000	CLINICAL LAB IMPROVEMENT FUND	0	2,849,000
0099000	HEALTH STATISTICS SPEC FUND	1,124,000	4,393,000
0100000	CALIF USED OIL RECYCLING FUND	3,798,000	1,902,000
0106000	PESTICIDE REGULATION FUND	14,960,000	6,130,000
0108000	ACUPUNCTURE FUND	269,000	127,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	6,593,000	1,457,000
0115000	AIR POLLUTION CONTROL FUND	15,698,000	1,407,000
0119000	SCH FACILITIES FUND 1998	10,785,000	0
0121000	HOSPITAL BUILDING FUND	111,000	6,284,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	11,000
0129000	WATER DEVICE CERT SPEC ACC	53,000	4,000
0132000	WORKERS COMP MNGDCARE FUND	0	13,000
0133000	CALIF BEVERAGE CONTAINER RECYL	100,998,000	66,359,000
0140000	ENVIRONMENTL LICENSE PLATE FD	3,300,000	8,150,000
0141000	SOIL CONSERVATION FUND	0	102,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0142000	SEXUAL HABITUAL OFFENDER, DOJ	184,000	202,000
0143000	CA HEALTH DATA & PLANNING FD	0	2,008,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	422,000	223,000
0158000	TRAVEL SELLER	54,000	80,000
0159000	ST TRIAL COURT IMPROV & MODERN	409,000	4,793,000
0163000	CONTINUING CARE PROVIDER FEE	13,000	35,000
0166000	CERTIFICATION ACCT-CONS AFF FD	2,000	89,000
0168000	STRUCTURAL PEST CONTROL	28,000	0
0169000	CALIF DEBT LIMIT ALLOC COMM	148,000	386,000
0171000	CALIF DEBT & INVEST ADV COMM	216,000	800,000
0172000	DEV DISABILITIES PROGRAM DEV	0	5,000
0175000	DISPENSING OPTICIANS FUND	75,000	12,000
0177000	FOOD SAFETY FUND	0	1,570,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	567,000	34,000
0181000	REGISTERED NURSE EDUCATION	0	131,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	541,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	5,289,000	1,815,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	21,350,000	13,847,000
0191000	FAIR AND EXPOSITION FUND	69,000	318,000
0193000	WASTE DISCHARGE PERMIT FUND	1,893,000	422,000
0194000	EMERG MED SRVS TRNG PGM APROV	20,000	12,000
0198000	CA FIRE & ARSON TRAINING FD	565,000	45,000
0203000	GENETIC DISEASE TESTING FUND	9,000	14,998,000
0205000	DO NOT USE-ABOLISHED	0	1,133,000
0207000	FISH & WILDLIFE POLLUTION ACCT	25,000	105,000
0209000	CA HAZRD LIQUID PIPLNE SAFTY	27,000	93,000
0210000	OUTPATIENT SETTING FUND	0	1,000
0211000	CA WTRFOWL HAB PRESERVATION	0	30,000
0213000	NATIVE SPECIES CONSV & ENHAN	5,000	28,000
0214000	RESTITUTION FUND	557,000	9,757,000
0215000	INDUSTRIAL DEVELOPMENT FUND	?	4,000
0217000	INSURANCE FUND	16,761,000	15,556,000
0223000	WORKERS' COMP ADMIN REVOLV FD	8,621,000	27,849,000
0226000	CA TIRE RECYCLING MGMT FUND	2,000,000	4,344,000
0228000	SEC OF STATE'S BUSINESS FEE FD	244,000	818,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	41,154,000	18,771,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	4,080,000	8,516,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	6,567,000	159,000
0233000	CIGARET.& TOB./PHYSICIAN SERV.	1,876,000	45,000
0234000	CIGARET.& TOB./RESEARCH ACCT.	938,000	1,294,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	938,000	279,000
0236000	CIGARET. & TOB./UNALLOCATED	7,952,000	2,734,000
0238000	VETS CEMETERY PERPETUAL MAINT	1,000	2,000
0239000	PRIVATE SECURITY SERVS FUND	2,170,000	772,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	428,000	12,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	0	850,000
0247000	DRINKING WATER OPERATOR CERT	339,000	14,000
0256000	SEXUAL PREDATOR PUBLIC INFO	8,000	7,000



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STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0259000	SUPPLEMENTAL CONTRIB PROG FUND	17,000	16,000
0261000	OFF HIGHWAY LICENSE FEE	92,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	5,124,000	8,835,000
0264000	OSTEOPATHIC MED BD CONTINGENT	358,000	99,000
0268000	PEACE OFFICERS TRAINING	46,000	50,000
0269000	GLASS PROCESSING FEE ACCOUNT	1,653,000	4,436,000
0270000	TECHNICAL ASSISTANCE FUND	1,920,000	0
0271000	CERTIFICATION FUND	155,000	54,000
0272000	INFANT BOTULISM TRTMT & PREV	1,495,000	760,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	0	4,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	15,000	3,000
0277000	BIMETAL PROCESSING FEE ACCT	142,000	11,000
0278000	PET PROCESSING FEE ACCT	796,000	4,501,000
0279000	CHILD HEALTH & SAFETY FUND	281,000	160,000
0280000	PHYSICIAN ASSISTANT FD	307,000	98,000
0281000	RECYCLING MARKET DEV REV LOAN	217,000	130,000
0289000	HLTH INS COUNSELING/ADVOCACY	1,422,000	63,000
0290000	PILOT COMMISSIONERS' SPEC FD	0	238,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	124,000	28,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	0	8,610,000
0295000	PODIATRIC MEDICINE FUND	92,000	65,000
0298000	FINANCIAL INSTITUTIONS FUND	181,000	713,000
0299000	CREDIT UNION FUND	0	289,000
0300000	PROFESSIONAL FORESTER REGIS	112,000	0
0305000	PRIVATE POSTSECONDARY ED	1,634,000	1,080,000
0306000	SAFE DRINKING WATER ACCOUNT	58,000	332,000
0310000	PSYCHOLOGY FUND	514,000	323,000
0312000	EMERG MED SVCS PERSONNEL FUND	178,000	114,000
0317000	REAL ESTATE FUND	3,402,000	3,738,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	2,376,000	66,000
0319000	RESPIRATORY CARE FUND	448,000	222,000
0320000	OIL SPILL PREVENTION & ADMIN	3,859,000	5,318,000
0321000	OIL SPILL RESPONSE TRUST FUND	209,000	633,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	20,000	27,000
0325000	ELECTRONIC & APPL REPAIR FUND	265,000	155,000
0326000	ATHLETIC COMMISSION FUND	397,000	125,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	55,000	19,344,000
0329000	VEHICLE LICENSE COLLECTN ACCT	5,258,000	0
0331000	SALES TAX ACCOUNT	445,529,000	360,051,000
0332000	VEHICLE LICENSE FEE ACCOUNT	147,275,000	287,310,000
0335000	REGISTERED ENV HLTH SPECLST FD	0	19,000
0336000	MINE RECLAMATION ACCOUNT	0	81,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	0	1,026,000
0347000	SCHOOL LAND BANK FUND	0	95,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,380,000	93,380,000
0365000	HISTORIC PROPERTY MAINT FUND	0	15,000
0366000	INDIAN GAMING REV SHARING TRST	14,456,000	0
0367000	INDIAN GAMING SPEC DISTRIB FD	6,651,000	3,070,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	323,000	132,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	9,136,000	303,000
0381000	PUB INTEREST R D & D	0	34,000
0382000	RENEWABLE RESOURCE TRUST FUND	0	4,409,000
0386000	SOLID WASTE DISP CLEANUP TRUST	2,000	917,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	10,739,000	11,976,000
0392000	ST PARKS AND RECREATION ACCT	10,604,000	18,398,000
0396000	SELF-INSURANCE PLANS FUND	0	319,000
0399000	STRUCTL PEST CONTL EDU&ENFORC	102,000	16,000
0400000	REAL ESTATE APPRAISERS REG FD	655,000	359,000
0402000	SAFE CLEAN WATER SUPPLY	0	19,000
0407000	TEACHER CREDENTIALS	1,534,000	1,788,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	359,000	314,000
0410000	TRANSCRIPT REIMBURSEMENT FUND	5,000	0
0412000	TRANSPORTATION RATE	18,000	16,000
0419000	WATER RECYCLING SUBACCOUNT	0	66,000
0421000	VEHICLE INSPECTION & REPAIR FD	6,755,000	5,251,000
0434000	AIR TOXICS INVENTORY & ASSEMT	347,000	19,000
0436000	UNDERGRD STOR TANK TESTER ACCT	2,000	0
0439000	UNDERGRD STOR TANK CLEANUP FD	48,373,000	30,619,000
0447000	WILDLIFE RESTORATION FUND	1,006,000	656,000
0448000	OCCUPANCY COMPLIANCE MONITOR	768,000	117,000
0449000	WINTER RECREATION FUND	0	11,000
0452000	ELEVATOR SAFETY ACCOUNT	0	2,707,000
0453000	PRESSURE VESSEL ACCOUNT	0	507,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	5,613,000	712,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	549,000
0460000	DEALERS RECORD OF SALES SP ACT	1,300,000	2,074,000
0461000	PUC TRANSPORTATION REIMB ACCT	3,318,000	204,000
0462000	PUC UTILITIES REIMBMENT ACCT	4,425,000	17,685,000
0464000	HIGH COST FUND A ADM COMM FD	314,000	732,000
0465000	ENERGY RESOURCES PROGRAMS A/C	23,586,000	3,657,000
0470000	HIGH-COST FUND-B ADM COMM FD	0	1,160,000
0471000	UNIV LIFELINE TELEP SVC TRST	30,607,000	24,749,000
0478000	VECTORBORNE DISEASE ACCOUNT	0	3,000
0483000	DEAF & DESABLED TELECOMM PGM	3,263,000	3,688,000
0492000	STATE ATHLETIC COMM NEURO EXAM	4,000	0
0493000	TELECONNECT FD - ADM COMM FD	4,484,000	2,945,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	212,000	16,000
0501000	CALIFORNIA HOUSING FINANCE	73,691,000	46,359,000
0502000	CALIF WATER RESOURCES DEV BOND	52,460,000	48,000,000
0506000	CENTRAL VALLEY WATER PROJ CONS	197,660,000	63,635,000
0507000	CENTRAL VALLEY WATER PROJ REV	62,358,000	3,389,000
0512000	ST COMPENSATION INSURANCE FD	253,297,000	243,289,000
0514000	EMPLOYMENT TRAINING FUND	7,639,000	7,617,000
0516000	HARBORS & WATERCRAFT REVOL FD	102,000	3,434,000
0518000	HLTH FAC CONST LOAN INSURANCE	320,000	81,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	10,000	51,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0528000	ALTERNATIVE ENERGY AUTH FD	800,000	5,229,000
0530000	MOBILEHM PK REHAB & PURCHASE F	0	81,000
0538000	SAN FRANCISCO STATE BUILDING	18,465,000	0
0539000	OAKLAND STATE BLDG AUTHORITY	9,062,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	3,906,000	3,668,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	46,000
0562000	STATE LOTTERY FUND	184,424,000	174,889,000
0564000	SCHOLARSHARE ADM FUND	4,000	430,000
0566000	DOJ CHILD ABUSE FUND	27,000	43,000
0567000	GAMBLING CONTROL FUND	694,000	2,045,000
0569000	GAMBLING CONTROL FINES & PENLT	15,000	28,000
0574000	HIGHER EDUC CAP OUTLAY BD FD	0	475,000
0576000	ST UNIV DORMITORY CONSTRUCTN	1,341,000	43,719,000
0578000	ST UNIV DORM INTEREST/REDEMPY	0	268,189,000
0582000	HIGH POLLUTER REPAIR/REMOVAL	1,388,000	1,833,000
0585000	COUNTIES CHILDREN & FAMILIES	53,906,000	53,906,000
0587000	FAMILY LAW TRUST FUND	190,000	18,000
0588000	UNEMPLOYMENT COMP DISABL FUND	211,991,000	430,129,000
0592000	VETS FARM/HOME BUILDING-1943	28,077,000	45,272,000
0600000	VENDING STAND FUND	37,000	3,000
0601000	AGRICULTURE BUILDING FUND	18,000	0
0604000	ARMORY FUND	230,000	0
0612000	SACTO CITY FINANCING AUTH FD	0	1,329,000
0617000	STATE WTR. POLLUTION CONTROL	28,391,000	55,915,000
0623000	CA CHILDREN/FAMILIES TRUST FD	61,369,000	68,266,000
0629000	SAFE DRINKING WTR ST REVLV FD	6,254,000	922,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	4,042,000	57,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	3,770,000	123,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	3,184,000	376,000
0637000	RESEARCH DEVEL ACCT	2,848,000	320,000
0638000	ADMINISTRATION ACCT	674,000	385,000
0639000	UNALLOCATED ACCOUNT	654,000	2,539,000
0641000	DOMESTIC VIOLENCE RESTRAINING	38,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	5,446,000	4,481,000
0649000	CA INFRASTRY & ECON DEVL BANK	4,000	233,000
0658000	UC MERCED	0	3,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	181,929,000	112,758,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	46,674,000	70,709,000
0678000	PRISON INDUSTRIES REVOLV FD	16,084,000	23,364,000
0679000	STATE WATER QUALITY CONTROL	2,182,000	513,000
0687000	DONATED FOOD REVOLVING FUND	8,000	150,000
0691000	WATER RESOURCES REVOLVING	39,008,000	44,630,000
0698000	HOME PURCHASE ASSISTANCE FUND	2,945,000	11,690,000
0702000	P&V- CONSUMER AFFAIRS FUND	110,000	9,871,000
0703000	CLEAN AIR & TRANSP IMPROV FUND	0	523,000
0704000	P&V- ACCOUNTANCY FUND	1,788,000	1,055,000
0706000	ARCHITECTS BOARD FUND, CA	69,000	239,000
0707000	CALIF SAFE DRINKING WATER FUND	0	44,000

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0717000	CEMETERY AND FUNERAL FUND	613,000	318,000
0735000	P&V- CONTRACTORS' LICENSE FD	5,280,000	5,166,000
0737000	ST CLEAN WTR&WTR CONSERVATION	0	2,000
0741000	P&V- DENTISTRY FUND	1,460,000	785,000
0748000	FISH/WILDLFE HABITAT ENHANCMT	0	47,000
0749000	REFUNDING ESCROW FUND	0	236,663,000
0752000	HOME FURN & THERMAL INSULATION	620,000	283,000
0755000	LICENSED MIDWIFERY FUND	8,000	1,000
0756000	PASSENGER RAIL&CLEAN AIR BD FD	0	13,000
0757000	LANDSCAPE ARCHITECTS FUND	50,000	32,000
0758000	MEDICAL BD OF CALIF	4,495,000	2,693,000
0759000	P&V- PHYSICAL THERAPY FUND	752,000	298,000
0761000	P&V- REGISTERED NURSING FUND	8,132,000	2,122,000
0763000	P&V- OPTOMETRY FUND	269,000	85,000
0767000	P&V- PHARMACY BD CONTINGENT	2,177,000	1,398,000
0768000	EARTHQK PUB BLDG REHAB FUND 90	0	3,000
0769000	PRIVATE INVESTIGATOR FUND	88,000	81,000
0770000	PROF ENGINEER LAND SURV GEO FD	892,000	621,000
0771000	COURT REPORTERS FUND	106,000	86,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	719,000	668,000
0775000	P&V- STRUCTURAL PEST CONTROL	793,000	361,000
0777000	VETERINARY MEDICAL BD CONTG FD	764,000	348,000
0779000	VOCATNL NURSING/PSYCH TECH FD	1,108,000	819,000
0786000	WILDLIFE,COAST&PARK CONS FD 88	0	11,000
0793000	CA SAFE DRINKING WATER FD 1988	0	12,000
0803000	STATE CHILDREN'S TRUST FUND	100,000	12,000
0813000	SELF-HELP HOUSING FUND	0	11,000
0814000	CA STATE LOTTERY EDUCATION	0	9,000
0815000	JUDGES RETIREMENT FUND	18,349,000	18,062,000
0820000	LEGISLATORS RETIREMENT FUND	565,000	1,120,000
0821000	FLEXELECT BENEFIT FUND	1,760,000	2,815,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	280,617,000	258,750,000
0829000	HEALTH PROFESSIONS EDUC FUND	0	1,046,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	2,471,201,000	4,287,433,000
0833000	ANNUITANTS' HEALTH CARE COV FD	76,869,000	77,700,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	31,750,000	61,009,000
0835000	TEACHERS RETIREMENT	192,285,000	141,895,000
0840000	CA MOTORCYCLIST SAFETY FD	96,000	109,000
0849000	REPLACEMENT BENEFIT CUST. FD	141,000	2,078,000
0865000	MENTAL HEALTH MANAGED CARE DP	6,007,000	8,789,000
0872000	STATE HOSPITAL ACCOUNT,	13,446,000	12,800,000
0884000	JUDGE RETIREMENT SYSTEM II FD	9,368,000	8,722,000
0885000	PERS DEFERRED COMPENSATION FD	1,002,000	937,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	35,000	26,000
0904000	CA HEALTH FACILITIES FIN AUTH	0	616,000
0908000	SCHOOL EMPLOYEES FUND	3,468,000	35,987,000
0910000	CONDEMNATION DEPOSITS FUND	3,368,000	11,425,000
0911000	EDUC FACILITIES AUTHORITY	51,000	47,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
0914000	BAY FILL CLEAN-UP ABATMENT	0	7,000
0915000	DEFERRED COMPENSATION PLAN FD	3,017,000	2,882,000
0917000	INMATES' WELFARE FUND	4,291,000	4,463,000
0918000	SMALL BUSINESS EXPANSION	861,000	89,000
0920000	LITIGATION DEPOSIT FUND	26,204,000	55,204,000
0925000	CA COMM COLL BUSINESS RESOURCE	0	1,000
0927000	J SERNA FARMWORKER HOUSING GRNT	0	245,000
0928000	FOREST RESOURCES IMPROV FUND	3,722,000	116,000
0929000	HOUSING REHABILITATION LOAN	0	1,348,000
0930000	POLLUTN CONTL FINANCING AUTH	3,427,000	7,364,000
0932000	TRIAL COURT TRUST FUND	46,499,000	65,418,000
0933000	MANAGED CARE FUND	3,046,000	6,213,000
0938000	RENTAL HOUSING CONSTRUCTN FD	0	48,000
0942000	SPECIAL DEPOSIT FUND	11,890,000	2,016,000
0943000	LAND BANK FUND	35,000	18,000
0948000	CAL ST UNIV & COLL TRUST FUND	448,508,000	389,143,000
0950000	PUB EMPLOY CONTINGENCY RESRV	283,455,000	298,063,000
0952000	STATE PARK CONTINGENT	0	613,000
0965000	TIMBER TAX	6,735,000	11,055,000
0972000	MANUFACTURED HOME RECOVERY FD	0	18,000
0980000	PREDEVELOPMENT LOAN FUND	0	54,000
0985000	EMERGENCY HOUSING & ASST FUND	0	545,000
1008000	FIREARMS SAFETY/ENFRMNT SPLCL	504,000	956,000
2504000	ADVANCE MITIGATION ACCT, STF	30,000,000	0
3002000	ELECTRICIAN CERTIF FUND	0	117,000
3004000	GARMENT INDUSTRY REGULATIONS	0	254,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	0	47,000
3015000	GAS CONSUMPTION SURCHARGE FUND	58,317,000	55,855,000
3016000	MISSING PERSONS DNA DATA BASE	164,000	283,000
3017000	OCCUPATIONAL THERAPY FUND	293,000	170,000
3018000	DRUG AND DEVICE SAFETY FUND	0	308,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	0	860,000
3023000	WIC MANUFACTURER REBATE FUND	16,868,000	16,868,000
3025000	ABANDONED MINE RECLAMATION	0	101,000
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	0	29,000
3033000	CALIF.MEMORIAL SCHOLARSHIP FD	12,000	0
3037000	STATE COURT FACILITIES CONST F	4,047,000	23,957,000
3039000	DENTALLY UNDERSERVED ACCOUNT	0	2,000
3042000	VICTIMS OF CORP FRAUD COMP FD	0	26,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	0	11,306,000
3053000	PUBLIC RGHTS LAW ENFRMNT SPEC	15,951,000	358,000
3056000	SAFE DRKNG MATR & TOXIC ENFORC	324,000	493,000
3057000	DAM SAFETY FUND	58,000	1,533,000
3058000	WATER RIGHTS FUND	144,000	3,000
3060000	APPELLATE COURT TRUST FUND	1,498,000	73,000
3062000	ENGY FAC LICENSE AND COMPL FD	0	398,000
3064000	MENTAL HLTH PRACTITIONER ED FD	0	3,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	4,181,000	7,747,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
3066000	COURT FACILITIES TRUST FUND	622,000	8,081,000
3067000	CIGARETTE TOBACCO PRODS COMPL	740,000	442,000
3068000	VOCATIONAL NURSE EDUCATION FD	0	3,000
3069000	NATUROPATHIC DOCTOR'S FUND	65,000	10,000
3072000	CAR WASH WORKER FUND	0	77,000
3080000	AIDS DRUG ASSIST PGM REBATE	16,978,000	6,296,000
3081000	CANNERY INSPECTION FUND	0	443,000
3084000	ST CERTIFIED UNIFIED PGM AGY	58,000	66,000
3085000	MENTAL HEALTH SERVICES FUND	86,642,000	111,815,000
3086000	DNA IDENTIFICATION FUND	3,790,000	6,250,000
3087000	UNFAIR COMPETITION LAW FUND	22,245,000	593,000
3088000	REGISTRY OF CHARITABLE TRUSTS	598,000	506,000
3089000	PUC UTIL COMM RATEPAYER ADV	0	364,000
3098000	DPH LICENSING & CERT PGM FUND	0	13,763,000
3100000	DWR ELECTRIC POWER FUND	78,570,000	79,611,000
3101000	ANALYTICAL LABORATORY ACCOUNT	0	6,000
3103000	HATCHERY AND INLAND FISHERIES	2,845,000	553,000
3108000	PROFESSIONAL FIDUCIARY FUND	114,000	10,000
3109000	NATURAL GAS SUBACCT, PIRD&D	0	3,314,000
3114000	BIRTH DEFECTS MONITORING PGM	0	105,000
3117000	ALTERNATIVE & RENEWABLE FUEL	6,381,000	203,000
3119000	AIR QUALITY IMPROVEMENT FUND	3,133,000	0
3121000	OCCUPATIONAL SAFETY & HEALTH	0	7,824,000
3122000	ENHANCED FLEET MODERNIZATION	1,180,000	1,816,000
3133000	MANAGED CARE ADMIN FINES FUND	273,000	0
3137000	EMERGENCY MEDICAL TECH CERT	94,000	96,000
3138000	IMMEDIATE & CRITICAL NEEDS	9,993,000	19,672,000
3140000	STATE DENTAL HYGIENE FUND	187,000	76,000
3141000	CA ADVANCED SERVICES FUND	3,866,000	77,000
3142000	STATE DENTAL ASSISTANT FUND	233,000	109,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	39,000
3147000	SMALL COMMUNITY GRANT FUND	297,000	88,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	0	2,486,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	0	7,083,000
3153000	HORSE RACING FUND	482,000	1,174,000
3158000	HOSPITAL QUALITY ASSURANCE REV	395,000	11,700,000
3160000	WASTEWATER OPERATOR CERT FUND	196,000	16,000
3165000	ENTERPRISE ZONE FUND	0	1,140,000
3167000	SKILLED NURSING FAC QUALITY &	0	182,000
3168000	EMER MED AIR TRAN CHILD COVER	427,000	46,000
3175000	CALIFORNIA HEALTH TRUST FUND	41,716,000	55,790,000
3205000	APPLIANCE EFFICIENCY ENFORCE	0	3,000
3209000	OFFICE PATIENT ADVOCATE TRUST	0	314,000
3211000	ELECTRIC PROG INVEST CHRGE FD	2,696,000	8,303,000
3228000	GREENHOUSE GAS REDUCTION FD	0	50,254,000
3237000	COST OF IMPLEMENTATION ACCT	1,545,000	2,618,000
3238000	ST PARKS REV INCENTIVE SUBACCT	0	18,000
3240000	SECONDHAND DEALER & PAWNBR FD	31,000	46,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
3244000	PDATA FUND	2,000	57,000
3252000	CURES FUND	224,000	63,000
3254000	BUSINESS PROGRAMS MODERN	0	74,000
3255000	HOME CARE FUND	431,000	0
3261000	VESSEL OPERATOR CERTIFICATION	0	30,000
3263000	COLLEGE ACCESS TAX CREDIT FUND	173,000	11,000
3268000	PROPERTY TAX POSTPONEMENT FUND	0	581,000
3285000	ELECTRONIC RECORDING AUTH FUND	134,000	27,000
3288000	CANNABIS CONTROL FUND	130,000	4,937,000
3290000	ROAD MAINT AND REHAB ACCT	258,026,000	149,612,000
3291000	TRADE CORRIDOR ENHANCE ACT	37,204,000	0
3297000	MAJOR LEAGUE SPORT EVENT RAFFL	15,000	21,000
3301000	LEAD-ACID BATTERY CLEANUP FUND	3,460,000	11,233,000
3303000	AMMUN SAFE AND ENFORCEMENT FD	1,000	2,125,000
3317000	BUILDING HOMES AND JOBS TRUST	50,895,000	0
6001000	SAFE DRNKNG CLN WTRSHD PRO	0	2,773,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	8,000,000	317,000
6031000	WTR SEC,CLN DRNKG WR, CST BCH	24,678,000	298,000
6032000	VOTING MODERNIZATION FUND	0	1,000
6036000	ST SCHOOL FACILITIES FD 2002	10,071,000	704,000
6037000	HOUSING/EMER SHELTER TRUST FD	0	386,000
6043000	HIGH-SPEED PASSENGER TRAIN	18,000	71,987,000
6044000	SCHOOL FACILITIES FD, 2004 ST	13,284,000	927,000
6047000	STEM CELL RESEARCH AND CURES	44,237,000	10,713,000
6048000	2006 UNIV CAP OUTLAY BD FD	0	8,000
6049000	2006 CA COMM COLLEGE BD FD	0	2,659,000
6051000	SAFE DRINKING WATER OF 2006	80,068,000	16,544,000
6052000	DISASTR & FLOOD BND FD OF 2006	5,048,000	5,866,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	6,135,000	46,516,000
6057000	2006 STATE SCHOOL FAC FUND	6,525,000	313,000
6066000	HOUSING/EMERGENCY SHELTER FD	24,850,000	7,451,000
6079000	CHILDREN'S HOSPITAL BOND ACT	23,055,000	2,919,000
6082000	HOUSING FOR VETERANS FUND	7,900,000	9,544,000
6083000	WTR QLTY, SUPY & INFRSTCR IMPV	66,096,000	19,883,000
6086000	2016 STATE SCHOOL FACILITIES	29,090,000	2,295,000
6087000	COMM COLL CAP OTLY BD, 2016 CA	0	924,000
6088000	DROUGHT WTR PRK CLMT CSTL OTDR	760,000	11,000
6801000	TRANS FINANCNG SUBACCT,SHA,STF	0	7,000
8001000	TEACHERS' HEALTH BENEFITS FD	2,293,000	2,294,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	12,832,000	14,682,000
8018000	SALTON SEA RESTORATION FUND	0	561,000
8026000	PETRO UNDERGROUND STOR TK FIN	38,000	336,000
8029000	COASTAL TRUST FUND	0	48,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	73,276,000	85,485,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	0	70,000
8038000	DONATE LIFE CA TRUST, MVA, STF	0	161,000
8041000	TEACHERS' DEFERRED COMP FUND	183,000	23,000
8047000	CALIFORNIA SEA OTTER FUND	0	73,000

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20181101 TO 20181130

FUND	FUNDNAME	DECLARATION	REDUCTION
8048000	ST. VET CEMET. FRT ORD ENDMNT	9,000	0
8049000	VISION CARE PGM, STATE ANNU FD	0	1,646,000
8062000	POOLED SELF-INSURANCE FUND	467,000	898,000
8075000	SCHOOL SUPPLIES FOR HOMELESS	0	177,000
8076000	PARKS PROTECTION	0	33,000
8101000	CA ABLE ADMINISTRATIVE FUND	2,000	110,000
8111000	SEC CHOICE RETIRE SAVE ADMN FD	0	334,000
9250000	BOXERS' PENSION FUND	40,000	8,000
9331000	HIGH-SPEED RAIL PROPERTY FUND	160,000	6,000
9728000	JUDICIAL BRANCH WORKERS' COMP	0	1,972,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	27,979,000	25,561,000
9731000	LEGAL SERVICES REVOLVING FUND	18,057,000	23,783,000
9733000	COURT FACILITIES ARCHITECT REV	0	4,243,000
9739000	WATER POLL CONTROL RVLVG FUND	413,000	137,000
9740000	CENTRAL SERVICE COST RECOVERY	0	12,616,000
<b>TOTAL</b>		<b>10,236,431,000</b>	<b>12,505,450,000</b>



PMIB Meeting  
December 12, 2018

SMIF

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

Date: December 12, 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 State Treasurer's Office, to allow the following fund to participate in the Surplus Money Investment Fund:

Conduit Bond Financing Program Fund  
SubFund Number: 0930002

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:** November 29, 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>SubFund Title</u>	<u>SubFund Number</u>
Conduit Bond Financing Program Fund	0930002

If you have any questions, please contact Van T. Tran, State Controller's Office, State Accounting and Reporting Division at (916) 322-4505.

HT: vt

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:** November 19, 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 State Treasurer's Office for participation of the following fund in the Surplus Money Investment Fund:

California Pollution Control Financing Authority Conduit Bond Program  
SubFund Number: 0930002

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

STATE TREASURER'S OFFICE

MEMORANDUM

Date: November 16, 2018

To: Jeff Wurm  
Assistant Director  
Pooled Money Investment Board

From: Kim Petelle  
Fiscal Officer  
Administration Division

Subject: Investment in Pooled Money Investment Board

Executive Order No. E18/19-50 established California Pollution Control Financing Authority Conduit Bond Program subfund (0930002).

This is a request to invest the cash reserves for subfund 0930002 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](mailto:kpetelle@treasurer.ca.gov).

Thank you.



cc: Kristalyn Fong

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

Date: December 12, 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 State Treasurer's Office, to allow the following fund to participate in the Surplus Money Investment Fund:

Alt Energy Advanced Transportation Financing Authority  
SubFund Number: 9332001

Conduit Bond Financing Program Fund  
SubFund Number: 9332002

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:** December 3, 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>SubFund Title</u>	<u>SubFund Number</u>
Alt Energy Advanced Transportation Financing Authority	9332001
Conduit Bond Financing Program Fund	9332002

If you have any questions, please contact Van T. Tran, State Controller's Office, State Accounting and Reporting Division at (916) 322-4505.

HT: vt

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:** November 7, 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 State Treasurer's Office for participation of the following fund in the Surplus Money Investment Fund:

California Alternative Energy Authority Fund  
Fund Number: 9332  
Subfund Numbers: 9332001 and 9332002

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

STATE TREASURER'S OFFICE

MEMORANDUM

Date: November 7, 2018

To: Jeff Wurm  
Assistant Director  
Pooled Money Investment Board

From: Kim Petelle  
Fiscal Officer  
Administration Division

Subject: Investment in Pooled Money Investment Board

Executive Order No. E18/19-48 established California Alternative Energy Authority Fund (9332) with subfunds 9332001 and 9332002.

This is a request to invest the cash reserves for both subfunds 9332001 and 9332002 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](mailto:kpetelle@treasurer.ca.gov).

Thank you.



cc: Kristalyn Fong

STATE OF CALIFORNIA

STATE TREASURER'S OFFICE

MEMORANDUM

Date: November 7, 2018

To: Jeff Wurm  
Assistant Director  
Pooled Money Investment Board

From: Kim Petelle  
Fiscal Officer  
Administration Division

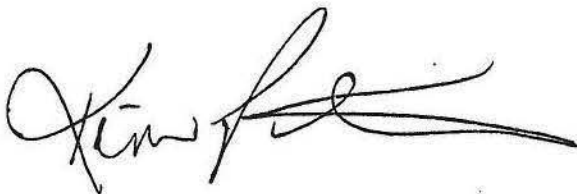
Subject: Investment in Pooled Money Investment Board

Executive Order No. E18/19-48 established California Alternative Energy Authority Fund (9332) with subfunds 9332001 and 9332002.

This is a request to invest the cash reserves for both subfunds 9332001 and 9332002 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](mailto: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: Kristalyn Fong

PMIB Meeting  
December 12, 2018

Investment Policy Review

**Final Draft 12/7/18**

# **Office of the State Treasurer**



## **Investment Policy**

# **Pooled Money Investment Account**

December 12, 2018

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~~ ensure 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.

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**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.

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### 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 banker's acceptance is a money market instrument and, like most money markets, it is safe and liquid, particularly when the paying bank has a high credit rating.                             |            |           |
|    | <del>a) — The history of the acceptance market is spotless on “Failures to redeem.”</del>   |            |           |
|    | <del>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.</del> |            |           |
|    | <del>c) — Liquidity as far as both credit risk and marketability in the secondary level are addressed.</del>  |            |           |
|    | <del>d) — Although statutory authority does not limit eligibility according to ranking or rating, previously listed general criteria eliminate lesser credits.</del>                                    |            |           |
|    | <del>The list of approved investments will be posted to the STO website.</del>  |            |           |



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### 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: Institutions must be rated average or better, by a recognized national 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, management factors, and overall fiscal soundness. |            |          |
|    | <del>a) Criteria concerning loan make-up, geographic location, market perceptions, and financial condition all serve to eliminate lesser names.</del>   |            |          |
|    | 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:    | <del>5</del> 1 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:    | <del>Same.</del> Shall not exceed the net worth of the institution or an amount considered prudent; whichever is less. |
| 4) | Maximum par value per maturity:   |            | None.  |
| 5) | Location: Institutions must be headquartered in the state of California.  |            |  |
| 6) | Credit: Institutions must be rated average or better, <del>or above a "D"</del> , by a recognized rating service utilized by the State Treasurer's Office (STO) |            |  |

## Final Draft 12/7/18

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. 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 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.
- 7) 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.<br>Policy: 270 days.                 |
| 2) | Maximum par value, total portfolio:  | Statutory: 30% of the current portfolio.<br>Policy: Same. |
| 3) | Maximum par value per name:  | Statutory: 10% of outstanding.<br>Policy: Same.           |
| 4) | Maximum par value per maturity:  | None.   |
| 5) | Credit: Commercial paper eligible for investment under this subdivision must be rated " <b>Prime</b> " 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.

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### G. **Corporate Bonds/Notes**

- |    |  |                       |                   |
|----|--|-----------------------|-------------------|
| 1) | Maximum maturity:  | Statutory:<br>Policy: | None.<br>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:<br>Policy:   | None.<br>1 year.   |
| 2) | Maximum par value, total portfolio: | Statutory:<br>Policy:   | None.<br>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~~



## **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 of Investments and Treasury Trader involved.
- 2) During a “when issued” (W.I.) period, ~~our~~ long positions shall never exceed the amount ~~we are willing to purchase to~~ be purchased.
- 3) Short positions will not be taken at any time.
- 4) Trading positions are to be reported daily to the Director of Investments.

**STATE OF CALIFORNIA**  
**POOLED MONEY INVESTMENT ACCOUNT**  
**LIST OF APPROVED BANKS**  
**November 30, 2018**

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**Foreign Banks**

**Australia**

Australia and New Zealand Banking Group  
Commonwealth Bank of Australia  
National Australia Bank Limited  
Westpac Banking Corporation

**Belgium**

BNP Paribas Fortis  
KBC Bank N.V.  
Dexia Credit Local

**Canada**

Bank of Montreal  
Bank of Nova Scotia  
Canadian Imperial Bank of Commerce  
National Bank of Canada  
Royal Bank of Canada  
The Toronto-Dominion Bank

**Finland**

Nordea Bank Abp

**France**

BNP Paribas  
Credit Agricole Corporate & Investment Bank  
Societe Generale

**Germany**

Bayerische Landesbank  
Commerzbank AG  
Deutsche Bank AG  
Landesbank Hessen-Thueringen Gironzentrale  
UniCredit Bank AG

**Ireland**

The Governor and Co. of the Bank of Ireland

**Japan**

Mizuho Bank, Ltd.  
MUFG Bank, Ltd.  
Norinchukin Bank  
Sumitomo Mitsui Banking Corporation

**Netherlands**

NatWest Markets N.V.  
Rabobank Nederland

**Norway**

DNB Bank ASA

**Sweden**

Skandinaviska Enskilda Banken  
Svenska Handelsbanken AB  
Swedbank AB

**Switzerland**

Credit Suisse AG  
UBS AG

**United Kingdom**

Barclays Bank plc  
NatWest Markets plc  
Standard Chartered Bank

**Domestic Banks**

Bank of America N.A.  
Bank of the West  
Chase Bank USA, N.A.  
Citibank N.A.  
Comerica Bank  
First Republic Bank  
HSBC Bank USA N.A.  
JPMorgan Chase Bank, N.A.  
KeyBank N.A.  
MUFG Union Bank N.A.  
PNC Bank N.A.  
U.S. Bank N.A.  
Wells Fargo Bank N.A.  
ZB N.A.

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*The information contained in this document is not a recommendation to outside investors. STO Investment staff perform additional due diligence on each investment decision. The list does not reflect the actual Pooled Money Investment Account (PMIA) portfolio holdings. To view detailed information pertaining to the PMIA portfolio and other investment reports, please refer to <http://www.treasurer.ca.gov/pmia-laif/pmia.asp>*

**STATE OF CALIFORNIA**  
**POOLED MONEY INVESTMENT ACCOUNT**  
**ACTIVE APPROVED COMMERCIAL PAPER ISSUERS**  
**November 30, 2018**

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3M Company	John Deere Capital Corporation
Abbott Laboratories	Johnson & Johnson
American Express Credit Corporation	Kellogg Company
American Honda Finance Corporation	Liberty Street Funding, LLC
Apple Inc.	McDonald's Corporation
Bank of Nova Scotia	Microsoft Corporation
Baxter International Inc.	Mizuho Bank, Ltd.
BMW US Capital LLC	Morgan Stanley
BNP Paribas	MUFG Bank, Ltd.
Bristol-Myers Squibb Co.	MUFG Union Bank, NA
CAFCO, LLC	Nissan Motors Acceptance Corporation
Campbell Soup Company	Old Line Funding LLC
Canadian Imperial Holdings Inc.	Pacific Gas & Electric Company
Caterpillar Inc.	PepsiCo, Inc.
Chevron Corporation	Pfizer, Inc.
Coca-Cola Company (The)	Procter & Gamble Company (The)
CRC Funding, LLC	Rabobank
Credit Agricole, Corporate & Investment Bank	Société Générale
General Electric Capital Treasury Services, LLC	Southern California Edison Co.
General Electric Company	Svenska Handelsbanken Inc.
General Mills, Inc.	Thunder Bay Funding LLC
Goldman Sachs Group, Inc. (The)	Toronto Dominion Holdings USA Inc.
Gotham Funding Corporation	Toyota Motor Credit Corporation
Honeywell International, Inc.	UBS Finance (Delaware) LLC
IBM Corporation	Walmart Inc.
Intel Corporation	Walt Disney Company (The)
J.P. Morgan Securities LLC	Wells Fargo & Company

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**STATE OF CALIFORNIA  
POOLED MONEY INVESTMENT ACCOUNT  
ACTIVE APPROVED CORPORATE BOND ISSUERS  
November 30, 2018**

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3M Company  
Apple Inc.  
Bank of America Corporation  
Baxter International Inc.  
Caterpillar Financial Services Corporation  
Chevron Corporation  
Citigroup Inc.  
Dupont (E.I.) De Nemours & Company  
Exxon Mobil Corporation  
IBM Corporation  
Intel Corporation  
JPMorgan Chase & Company  
John Deere Capital Corporation  
Johnson & Johnson  
Merck & Company, Inc.  
Microsoft Corporation  
Procter & Gamble Company  
Toyota Motor Credit Corporation  
U.S. Bancorp  
Wells Fargo & Company  
Wisconsin Electric Power Company  
Wisconsin Power & Light Company

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PMIB Meeting  
December 12, 2018

Arrangements with Depository Banks  
Information Item

**MEMORANDUM**

**Date:** December 12, 2018

**To:** Members, Pooled Money Investment Board

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

**Subject:** Cost of Banking Services in Fiscal Year 2017-18

During fiscal year 2017–2018, 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 2017-18**

The cost of banking services provided by all depository banks during 2017-18 fiscal year was \$5,185,056. 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 53 percent over the past 10 years.

Per existing policy, the 2017–18 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 2017-18, which is the product of multiplying the volume of each type of service by its unit cost.

**Service Charges**

Two new fees were added in 2017-18: one to compensate the banks for deposit supplies such as deposit bags, and the other relates to establishing Return Item accounts within 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 third year. The major discussions revolved around innovations within the banking industry with respect to exchanging payments.

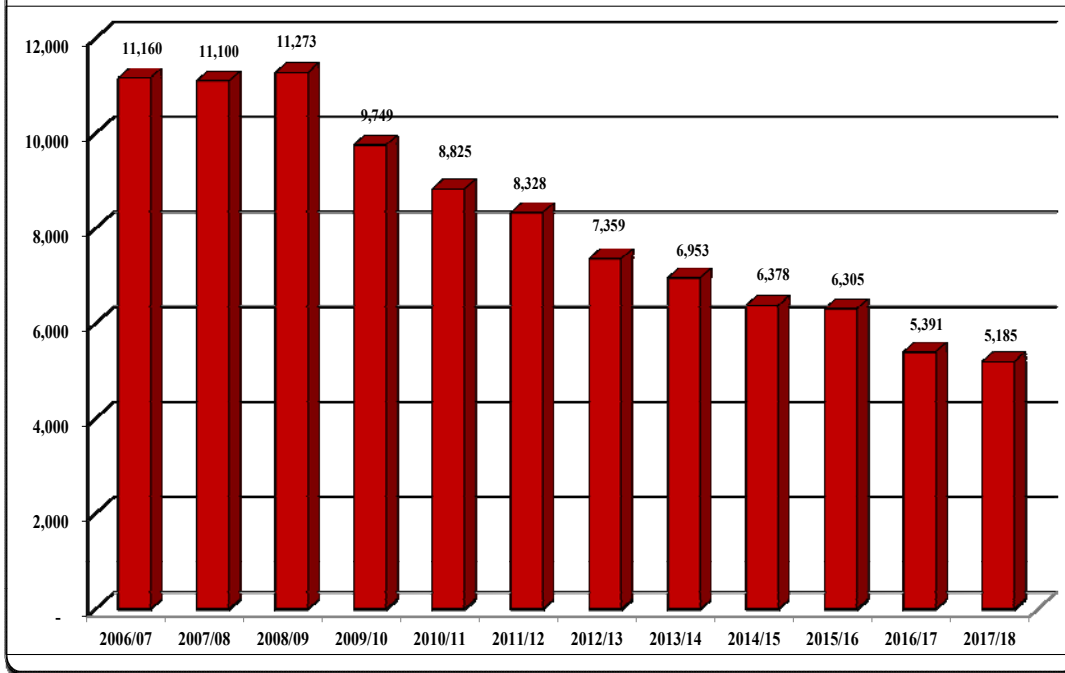
**TABLE A**

**Cost of Banking Services  
Fiscal years 2006-07 Through 2017-18  
\$\$ In Thousands**

Fiscal Year	Annual Cost
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
2017/18	5,185

**Note: The annual cost of banking services declined by 46% from 2006/07 through 2017/18**

**Cost of Banking Services  
2006-07 Through 2017-18  
\$\$ In Thousands**



**TABLE B**

<b>Cost of Banking Services</b>			
<b>For</b>			
<b>All Banks</b>			
<b>Fiscal Year 2017-18</b>			
	<b>Workload</b>	<b>Approved Charges</b>	<b>Cost</b>
<b>Hard Dollars Cost for Banking Services Based on Estimated Workload</b>			<b>\$ 5,195,526.57</b>
<b>Hard Dollars Cost for Actual Workload (Annualized)</b>			
<i>Encoded Checks Deposited</i>			
Encoded Checks On Us	-	0.05 \$	-
ICL Encoded On Us	12,476,996	0.03 \$	374,309.88
Encoded Checks Other	36,515	0.06 \$	2,190.90
ICL Encoded Other	1,811,883	0.03 \$	54,356.49
ICL Encoded Other (Misc Sort)	8,251,149	0.01 \$	82,511.49
Remote Site Checks	2,730,375	0.05 \$	136,518.75
<i>Non-Encoded Checks Deposited</i>			
Non-Encoded Checks	5,133,079	0.1 \$	513,307.90
Warrants	61,509,419	0.01 \$	615,094.19
Checks Paid	125	0.12 \$	15.00
<i>Other</i>			
Dishonored Checks	83,935	6.2 \$	520,397.00
Regular Deposits	116,995	1.8 \$	210,591.00
Split Bag Deposits	150,361	0.75 \$	112,770.75
Electronic Deposits (ICL, RSD)	89,866	1.00 \$	89,866.00
Currency and Coin Deposited	766,418,070	0.0012 \$	919,701.68
ACH Transactions	318,964	0.01 \$	3,189.64
Monthly Billings		\$	1,550,248.17
<b>Total Hard Dollars Cost for Actual Workload</b>			<b>\$ 5,185,068.84</b>
<b>Over/(Under) Compensation/Hard Dollars</b>			<b>\$ 10,457.73</b>

## TABLE C

<b>Bank Services Fee Schedule*</b>	
<b>Transaction Type</b>	<b>Cost per Item</b>
<b>Physical Checks Deposited</b>	
Encoded "On Us"	0.05
Encoded "Other"	0.06
Non Encoded Checks	0.10
<b>Electronic Checks Deposited</b>	
Image Cash Letter Deposit	0.03
Remote Site Deposit Image	0.05
Image Replacement Document	0.05
<b>Other Deposits</b>	
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
<b>Paid Items</b>	
Warrants/Vouchers/Agency Checks	0.01
Checks Paid	0.12
Dishonored Checks**	6.20
<b>Reconciliation Services (Direct Billed)</b>	
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
Deposit Supplies (e.g. deposit bags)	Varies
<b>EFT Services (Direct Billed, Non-EFT Contract)</b>	
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 12, 2018

AB55 LOANS

**POOLED MONEY INVESTMENT BOARD**  
**December 12, 2018**  
**Staff Report – Agenda Item 9**

<b>AB 55 LOAN RECOMMENDATIONS</b>
-----------------------------------

1. **Loan Renewal Requests.** Staff recommends approval of the five loan renewal requests (Items 9.a – 9.e) on the agenda in the amounts shown on column f of Exhibit A to this staff report. Items 9.a through 9.d reflect increases necessary to continue construction. Item 9.e reflects increases necessary to complete preliminary plans and design work. In addition, all items will pay accrued interest and administrative costs.

**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 \$39,761,000.

**Exhibit A**

POOLED MONEY INVESTMENT BOARD  
 LOAN REQUESTS (AB 55 LOANS)  
 For the December 12, 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 Amount of loan paydown (since previous loan)	Current Loan Amount Outstanding (b - d)	STO Loan Recommendations Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by
<b>LOAN RENEWAL REQUESTS</b>													
a	Renewal	1780015	1890010	0668501	<b>Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds</b> Ironwood State Prison HVAC	\$ 79,785,000.00	\$ 55,205,000.00	\$ 24,580,000.00	N/A	N/A	\$ 79,785,000.00	\$ 24,580,000.00	BF
b	Renewal	1780017	1890011	0660589	<b>Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds</b> Yolo County Juvenile Project	\$ 4,842,000.00	\$ 4,578,000.00	\$ 264,000.00	N/A	N/A	\$ 4,842,000.00	\$ 264,000.00	BF
c	Renewal	1780019	1890012	0660501	<b>Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds</b> Tuolumne County Jail Project	\$ 12,323,000.00	\$ 6,655,000.00	\$ 5,668,000.00	N/A	N/A	\$ 12,323,000.00	\$ 5,668,000.00	BF
d	Renewal	1780020	1890013	0668508	<b>Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds</b> Tuolumne County Adult Local Criminal Justice Facility Project	\$ 18,683,000.00	\$ 10,308,000.00	\$ 8,375,000.00	N/A	N/A	\$ 18,683,000.00	\$ 8,375,000.00	BF
e	Renewal	1780018	1890014	0668502	<b>Department of Forestry and Fire Protection SPWB Lease Revenue Bonds</b> San Luis Obispo Unit Headquarters Replacement	\$ 3,000,000.00	\$ 2,126,000.00	\$ 874,000.00	N/A	N/A	\$ 3,000,000.00	\$ 874,000.00	BF
						<b>\$ 118,633,000.00</b>	<b>\$ 78,872,000.00</b>	<b>\$ 39,761,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,633,000.00</b>	<b>\$ 39,761,000.00</b>	

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

	Requested	Recommended
Total amount of outstanding PMIA loans as of November 30, 2018	\$ 758,137,000.00	\$ 758,137,000.00
Impact on the Pool from this meeting's actions	\$ 39,761,000.00	\$ 39,761,000.00
Outstanding PMIA loans after this meeting's actions	\$ 797,898,000.00	\$ 797,898,000.00



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

FOR STO USE ONLY  
PMIB NO. 1890010

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

Department Name: <b>Corrections and Rehabilitation</b>		Total Project Appropriation: <b>\$156,357,000.00</b>	Amount Requested: <sup>PD</sup> <b>\$ 79,785,000</b>
Appropriation(s) to be Funded: <b>Ch. 25/2014/5225-301-0668(1)</b> <b>Ironwood State Prison: Heating, Ventilation, and Air Conditioning System (HVAC)</b>		Government Code Sections 15830 et seq.	
Date Funds Needed: <b>12/14/2018</b>			
Department Contact: <b>Michelle Weaver</b>	Title: <b>Associate Director</b>	Phone: <b>916-255-2239</b>	
Department Director’s Name (please print): <b>Dean L. Borg</b>	Signature: _____	Date: <b>10/29/18</b>	
Name of SPWB Project: <b>Ironwood State Prison: HVAC, 61.34.004</b>	Project Contact: <b>Greg Wright</b>	Phone: <b>916-255-2196</b>	
SCO Fund # (for renewals only): <b>0668-501</b>	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: <b>11/19/2020</b>	

Use of Loan Proceeds:

1. 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 type="checkbox"/> To make advances to State Architect Revolving Fund*?

\*If Yes, specify :

2. 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

3. 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
11/14/2014	<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 \$ 55,205,000.00 to be used to pay/reduce existing PMIB loan # 1780015

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. 1890010

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: \$156,357,000.00 Proposed Funding Date: 12/14/2018  
Loan Amount: \$ 79,185,000 PO

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): 11/14/2014, \_\_\_\_\_, \_\_\_\_\_

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: 10/29/18

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).

P.O.

Signature: State Public Works Board Executive Director or Deputy Director  
Date: 11.5.18

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: California Department of Corrections and Rehabilitation

Project Name: Ironwood State Prison - HVAC

Date: 10/25/2018

**Loan Amount <sup>(1)</sup>: \$ 79,785,000**

Estimated Project

Completion Date: 11/19/2020

Estimated Phase

Completion Dates:	<u>N/A</u>	Acquisition (A)	Performance Criteria & Concept Drawings (PCCD)
	<u>11/15/2010</u>	Prelim Plans (PP)	<u>N/A</u>
	<u>12/21/2017</u>	Work Draw (WD)	<u>N/A</u>
	<u>11/19/2020</u>	Construction (C) <sup>(2)</sup>	Design-Build (D-B) <sup>(2)</sup>
	<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)	5,014,853.99		5,014,854	C
	Current Loan	681,823.20		5,696,677	C
	Prior Interest	30,833.14		5,727,510	
	Current Interest	139,791.21		5,867,302	
	Administrative <sup>(3)</sup>	30,109.00	10,000.00	5,907,411	
1	Jan-19		9,797,706.00	15,705,117	C
2	Feb-19		9,797,705.00	25,502,822	C
3	Mar-19		8,049,168.00	33,551,990	C
4	Apr-19		7,771,532.00	41,323,522	C
5	May-19		7,575,373.00	48,898,895	C
6	Jun-19		6,745,480.00	55,644,375	C
7	Jul-19		5,296,936.00	60,941,311	C
8	Aug-19		4,331,240.00	65,272,551	C
9	Sep-19		4,331,240.00	69,603,791	C
10	Oct-19		3,925,900.00	73,529,691	C
11	Nov-19		3,684,476.00	77,214,167	C
12	Dec-19		2,570,505.00	79,785,000	C

<sup>(1)</sup> Rounded up to nearest thousand

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

<sup>(3)</sup> \$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. 1890011

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

Department Name: <b>Corrections and Rehabilitation</b>		Total Project Appropriation: <b>\$294,101,545.00</b>	Amount Requested: <b>\$ 4,842,000 P.G.</b>
Appropriation(s) to be Funded: <b>SB 81, Ch. 175/07 (as amended) 5225-801-0660, 61.01.132 Local Youthful Offender Rehabilitative Facilities</b>		Welfare and Institutions Code, Ch. 1.5 Article 3, Sections 1970-1978	Date Funds Needed: <b>12/14/2018</b>
Department Contact: <b>Michelle Weaver</b>	Title: <b>Associate Director</b>	Phone: <b>916-255-2239</b>	
Department Director’s Name (please print): <b>Dean L. Borg</b>	Signature:	Date: <b>10/25/18</b>	
Name of SPWB Project: <b>Yolo County Juvenile Project, 60.01.832</b>	Project Contact: <b>Michael Potter</b>	Phone: <b>916-255-2158</b>	
SCO Fund # (for renewals only): <b>0660-589</b>	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: <b>9/26/2017</b>	

Use of Loan Proceeds:

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

<input type="checkbox"/> To pay vendors directly?	<input checked="" type="checkbox"/> To reimburse local government for vendor payments?
<input type="checkbox"/> To make advances to other state funds*?	<input 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
<b>2/12/2016</b>	<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 \$ 4,578,000.00 to be used to pay/reduce existing PMIB loan # 1780017

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 STATE USE ONLY  
PMIB NO. 1890011

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: \$294,101,545.00 Proposed Funding Date: 12/14/2018  
Loan Amount: \$4,842,000 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): 2/12/2016, \_\_\_\_\_, \_\_\_\_\_

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: 10/25/18

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: 11.5.18

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: Department of Corrections and Rehabilitation  
 Project Name: Yolo County Juvenile Project  
 Date: 10/18/2018

**Loan Amount <sup>(1)</sup>: \$ 4,842,000**

Estimated Project  
 Completion Date: 9/26/2017

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)	Performance Criteria & Concept Drawings (PCCD)
	<u>12/12/2014</u>	Prelim Plans (PP)	<u>N/A</u>
	<u>12/9/2015</u>	Work Draw (WD)	<u>N/A</u>
	<u>9/26/2017</u>	Construction (C) <sup>(2)</sup>	Design-Build (D-B) <sup>(2)</sup>
	<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)	937,353.00		937,353	C
Current Loan	3,607,956.00		4,545,309	C
Prior Interest	-		4,545,309	
Current Interest	22,118.86		4,567,428	
Administrative <sup>(3)</sup>	24,657.00	10,000.00	4,602,085	
1 Jan-19			4,602,085	C
2 Feb-19			4,602,085	C
3 Mar-19			4,602,085	C
4 Apr-19			4,602,085	C
5 May-19			4,602,085	C
6 Jun-19			4,602,085	C
7 Jul-19			4,602,085	C
8 Aug-19		239,691.00	4,841,776	C
9 Sep-19			4,841,776	C
10 Oct-19			4,841,776	C
11 Nov-19			4,841,776	C
12 Dec-19			4,842,000	C

<sup>(1)</sup> Rounded up to nearest thousand

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

<sup>(3)</sup> \$10,000 figure is estimate of fees for STO, SCO and DOF for the next 12 months

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

Department Name: <b>Corrections and Rehabilitation</b>		Total Project Appropriation: <b>\$867,434,000.00</b>	Amount Requested: <b>\$ 12,323,000</b> <sup>90</sup>
Appropriation(s) to be Funded: <b>AB 900, Ch. 7/07 5225-801-0660, 61.01.854 Jail Facilities, Phase II</b>		Government Code Sections <b>15820.91-15820.917</b>	Date Funds Needed: <b>12/14/2018</b>
Department Contact: <b>Michelle Weaver</b>		Title: <b>Associate Director</b>	Phone: <b>916-255-2239</b>
Department Director’s Name (please print): <i>Dean L. Borg</i>		Signature:	Date: <b>10/25/18</b>
Name of SPWB Project: <b>Tuolumne County Jail Project, 61.CP.937</b>		Project Contact: <b>Michael Potter</b>	Phone: <b>916-255-2158</b>
SCO Fund # (for renewals only): <b>0660-501</b>	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: <b>10/1/2019</b>

Use of Loan Proceeds:

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

<input type="checkbox"/> To pay vendors directly?	<input checked="" 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.

2. 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

3. 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
12/8/2017	<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 \$ 6,655,000.00 to be used to pay/reduce existing PMIB loan # 1780019

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 STDO USE ONLY  
PMIB NO. 1890012

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: 12/14/2018  
Loan Amount: \$ 12,323,000 po

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): 12/8/2017, \_\_\_\_\_, \_\_\_\_\_

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  
Corrections and Rehabilitation  
Signature: Department Director  
Date: 10/25/18

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: 11-5-18

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: California Department of Corrections and Rehabilitation  
 Project Name: Tuolumne Jail Project  
 Date: 10/19/2018

**Loan Amount <sup>(1)</sup>: \$ 12,323,000**

Estimated Project  
 Completion Date: 10/1/2019

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)	Performance Criteria & Concept Drawings (PCCD)
	<u>2/15/2017</u>	Prelim Plans (PP)	<u>N/A</u>
	<u>8/30/2017</u>	Work Draw (WD)	<u>N/A</u>
	<u>10/1/2019</u>	Construction (C) <sup>(2)</sup>	Design-Build (D-B) <sup>(2)</sup>
	<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	9,887.75		9,888	
Administrative <sup>(3)</sup>	6,035.00	10,000.00	25,923	
1 Jan-19		3,978,929.00	4,004,852	C
2 Feb-19		2,000,000.00	6,004,852	C
3 Mar-19		1,075,763.00	7,080,615	C
4 Apr-19		661,913.00	7,742,528	C
5 May-19		800,000.00	8,542,528	C
6 Jun-19		800,000.00	9,342,528	C
7 Jul-19		700,000.00	10,042,528	C
8 Aug-19		661,913.00	10,704,441	C
9 Sep-19		557,160.00	11,261,601	C
10 Oct-19		557,160.00	11,818,761	C
11 Nov-19		278,581.00	12,097,342	C
12 Dec-19		225,116.00	12,323,000	C

<sup>(1)</sup> Rounded up to nearest thousand

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

<sup>(3)</sup> \$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. 1890013

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

Department Name: <b>Corrections and Rehabilitation</b>		Total Project Appropriation: <b>\$509,060,000.00</b>	Amount Requested: <b>\$ 18,683,000 P.O.</b>
Appropriation(s) to be Funded: <b>SB 1022, Ch. 42/2012 5225-801-0668, 61.01.001 Adult Local Criminal Justice Facilities</b>		Government Code Sec. <b>15820.92-15820.926</b>	Date Funds Needed: <b>12/14/2018</b>
Department Contact: <b>Michelle Weaver</b>	Title: <b>Associate Director</b>	Phone: <b>916-255-2239</b>	
Department Director's Name (please print): <b>Dean L. Borg</b>	Signature:	Date: <b>10/25/18</b>	
Name of SPWB Project: <b>Tuolumne County Adult Local Criminal Justice Facility Project, 61.01.543</b>	Project Contact: <b>Michael Potter</b>	Phone: <b>916-255-2158</b>	
SCO Fund # (for renewals only): <b>0668-508</b>	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: <b>10/1/2019</b>	

Use of Loan Proceeds:

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

<input type="checkbox"/> To pay vendors directly?	<input checked="" 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
<b>12/8/2017</b>	<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 \$ 10,308,000.00 to be used to pay/reduce existing PMIB loan # 1780020  
 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. 1890013

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: 12/14/2018  
Loan Amount: \$18,683,600 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): 12/8/2017, \_\_\_\_\_, \_\_\_\_\_

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: Corrections and Rehabilitation
Signature: Department Director
Date: 10/25/18

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: Director or Deputy Director
Date: 11.5.18

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:
Table with columns: MEMBER, AYE, NO. Rows include Treasurer, Controller, and Director of Finance of the State of California. Includes signature line for Executive Secretary and date field.

## PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: California Department of Corrections and Rehabilitation  
 Project Name: Tuolumne Adult Local Criminal Justice Facility  
 Date: 10/4/2018

**Loan Amount <sup>(1)</sup>: \$ 18,683,000**

Estimated Project  
 Completion Date: 10/1/2019

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>2/15/2017</u>	Prelim Plans (PP)	<u>N/A</u>	
	<u>8/30/2017</u>	Work Draw (WD)	<u>N/A</u>	Design-Build (D-B) <sup>(2)</sup>
	<u>10/1/2019</u>	Construction (C) <sup>(2)</sup>		
	<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	15,299.10		15,299	-
Administrative <sup>(3)</sup>	6,035.00	10,000.00	31,334	-
1 Jan-19		4,857,142.00	4,888,476	C
2 Feb-19		2,200,000.00	7,088,476	C
3 Mar-19		2,200,000.00	9,288,476	C
4 Apr-19		2,098,235.00	11,386,711	C
5 May-19		1,000,000.00	12,386,711	C
6 Jun-19		1,200,000.00	13,586,711	C
7 Jul-19		1,200,000.00	14,786,711	C
8 Aug-19		950,000.00	15,736,711	C
9 Sep-19		950,000.00	16,686,711	C
10 Oct-19		950,000.00	17,636,711	C
11 Nov-19		697,311.00	18,334,022	C
12 Dec-19		348,656.00	18,683,000	C

<sup>(1)</sup> Rounded up to nearest thousand

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

<sup>(3)</sup> \$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. 1890014

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

Department Name: <b>Department of Forestry and Fire Protection</b>		Total Project Appropriation: <b>\$36,912,000.00</b>	Amount Requested: <del>\$3,002,000.00</del> <b>4,300,000</b>
Appropriation(s) to be Funded: <b>Chs. 10 and 11, Statute of 2015</b>		Item: <b>3540-301-0668 (1)</b>	Date Funds Needed: <b>12/14/2018</b>
Department Contact: <b>Belinda Swackhammer</b>		Title: <b>Capital Outlay Associate Analyst</b>	Phone: <b>(916) 322-1205</b>
Department Director’s Name (please print): <b>ANTHONY P. FANZO</b>		Signature: <i>[Signature]</i>	Date: <b>10/31/18</b>
Name of SPWB Project: <b>San Luis Obispo Unit Headquarters Replacement</b>		Project Contact: <b>Judy Haavisto, DGS PMB</b>	Phone: <b>(916) 376-1638</b>
SCO Fund # (for renewals only): <b>0669 - 502</b>	Phase of Project (select all that apply): <input type="checkbox"/> A <input checked="" type="checkbox"/> PP <input checked="" type="checkbox"/> WD <input type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B		Estimated Project Completion Date: <b>6/2/2022</b>

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
1/15/2016	<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 \$ 2,126,000 to be used to pay/reduce existing PMIB loan # 1780018

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 STG USE ONLY  
PMIB NO. 1890014

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: \$36,912,000.00 Proposed Funding Date: 12/14/2018  
Loan Amount: ~~\$3,002,000.00~~ \$3,000,000.00

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: \_\_\_\_\_

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 1/15/2016, \_\_\_\_\_, \_\_\_\_\_

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  
Department of Forestry and Fire Protection  
Signature: Department Director  
Date: 10/31/18

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: 11/27/18

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: Department of Forestry and Fire Protection  
 Project Name: San Luis Obispo Unit Headquarters Replacement  
 Date: 10/26/2018

**Loan Amount <sup>(1)</sup>: \$ 3,000,000**

Estimated Project  
 Completion Date: 6/2/2022

Estimated Phase Completion Dates:	-	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	11/30/2018	Prelim Plans (PP)	-	
	6/1/2020	Work Draw (WD)	-	Design-Build (D-B) <sup>(2)</sup>
	6/2/2022	Construction (C) <sup>(2)</sup>		
	-	Equipment (E)		

	Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
	Prior Loan(s)	384,059.81		384,060	P
	Current Loan	714,510.46		1,098,570	P
	Prior Interest			1,098,570	
	Current Interest	8,865.83		1,107,436	
	Administrative <sup>(3)</sup>	24,657.00	10,000.00	1,142,093	
1	Dec-18		267,145.00	1,409,238	P
2	Jan-19		267,145.00	1,676,383	P
3	Feb-19		372,700.00	2,049,083	P,W
4	Mar-19		105,555.00	2,154,638	W
5	Apr-19		105,555.00	2,260,193	W
6	May-19		105,555.00	2,365,748	W
7	Jun-19		105,555.00	2,471,303	W
8	Jul-19		105,555.00	2,576,858	W
9	Aug-19		105,555.00	2,682,413	W
10	Sep-19		105,555.00	2,787,968	W
11	Oct-19		105,555.00	2,893,523	W
12	Nov-19		105,555.00	3,000,000	W

<sup>(1)</sup> Rounded up to nearest thousand

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

<sup>(3)</sup> \$10,000 figure is estimate of fees for STO, SCO and DOF for the next 12 months