

LOAN REQUEST for Pooled Money Investment Account Loans to State Bond Programs

FOR STO USE ONLY
PMIB NO. 0900055

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

\$90,764,246.00 (AMT)

Department: General Services		Total Project Appropriation: \$81,000,000.00	Amount Requested: \$90,763,037.00
Appropriation(s) to be Funded: AB 1806, Ch 69/206, Gov Code Sec. 11012.5		Statutory Authority: Government Code Sec. 15845	Date Funds Needed: 11/23/2009
Department Contact: Michael Moore		Title: Project Director	Phone: 376-1685
Department Director’s Name (please print): TERESA BIERER		Signature: <i>Teresa Bierer</i>	Date: 10/16/09
Type of Bonds: <input checked="" type="checkbox"/> General Obligation: <input type="checkbox"/> Self Liquidating <input type="checkbox"/> Non-Self Liquidating	Revenue: <input checked="" type="checkbox"/> SPWB <input type="checkbox"/> Other		
Name of GO Bond Act:	Name of ‘SPWB’ or ‘Other’ Project: Board of Equalization Building Acquisition		
Appropriation to be Used for STO Admin Costs: <input type="checkbox"/> G.C. Section 16724.6 <input type="checkbox"/> Other	Project Contact (SPWB Only): Michael Moore	Phone: 376-1685	
State Controller’s Office Fund #:	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input type="checkbox"/> C <input type="checkbox"/> E <input type="checkbox"/> D-B		Est. Project Completion Date: 12/2010

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 make advances to local governments?	<input type="checkbox"/> To fund an escrow or condemnation deposit fund?
<input type="checkbox"/> To pay vendors directly?	<input type="checkbox"/> To finance loans to persons other than governmental entities?
<input type="checkbox"/> To reimburse local government for vendor payments?	<input checked="" type="checkbox"/> To make advances to State Architect Revolving Fund*?
<input type="checkbox"/> In a trade or business carried on by a nongovernmental person?	*If Yes, specify: DGS-PMB Project No. 128881
<input type="checkbox"/> To make advances to other state funds? 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 (For Revenue Bonds only.)
- For departments using these funds to make grants or loans: Are repayments expected? Yes No . If YES, the repayments will be used to pay debt service, or to fund more projects.

ADMINISTRATIVE AUTHORIZATION FOR FUTURE BOND SALES, LOAN REQUESTS, AND COMMERCIAL PAPER NOTES:

Administrative Entity	Resolution Number (GO ONLY)	Sale	Loan	CP	Date
State Public Works Board		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	9/8/2006
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

PART II. RECOMMENDATION AND CONDITIONS

(Completed by Public Finance Division of the State Treasurer’s Office)

This application is recommended for approval subject to the following conditions:
 First \$ 88,829,197 to be used to pay/reduce existing PMIB loan # 0890077
 Reduce amount of loan to \$ _____

Conditions (if applicable):
 This application is not recommended for approval by the Public Finance Division

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 _____
Loan is due 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or a Sunday) from the date the loan is funded.
 Signature, Executive Secretary _____ Date _____

YOUR REQUEST IS NOT COMPLETE WITHOUT CASH FLOW PROJECTIONS

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans to State Bond Programs

FOR STO USE ONLY
 PMIB NO.
 0900055

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

Total project appropriation: \$81,000,000.00
 Loan Amount: \$90,763,037.00

Proposed Funding Date: 11/23/2009

At the discretion of the Board and upon notice to the state agency, 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 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or a 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 (“Bond Act”):

AB 1806, Ch. 69/2006, Gov. Code Sec. 11012.5

ADMINISTRATIVE AUTHORIZATION

The bond sale, commercial paper, if applicable, and this loan have been authorized by actions of administrative entities as follows:

Administrative Entity	Resolution/Other	Date
State Public Works Board		9/8/2006

The state agency consents to have the proceeds of the sale of these Bonds or Commercial Paper used to repay the loan principal to the Pooled Money Investment Account, AND, where the Bond Act permits, the state agency consents to have the proceeds of the sale of these Bonds or Commercial Paper used to repay interest. For loans to programs where the Bond sale proceeds may be used to pay interest, from the time the loan is funded until the loan proceeds are expended by the State agency, 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 state agency shall agree to a new loan to repay the principal and interest of this loan.

For loans other than loans authorized in connection with voter-approved debt – Repayment of principal and interest on this loan is a special limited obligation payable only from the proceeds of Bonds or the proceeds of a new loan. Payment from any other source is subject to appropriation by the State Legislature.

LOAN RECIPIENT SIGNATURES (The State Agency Director attests, by the signature below, that this loan request and the agency’s use of the funds complies with all the terms, conditions and requirements of the subject Bond Act or bond program.) The State Agency agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

State Agency Name Department of General Services		
Director’s Signature <i>[Signature]</i>		Date 10/6/09
State Public Works Board (if applicable): Administrative Secretary Signature <i>[Signature]</i>		Date 10-8-09
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	
Treasurer of the State of California		AYE
Controller of the State of California		NO
Director of Finance of the State of California		
Conditions (if applicable):		
Executive Secretary of the Pooled Money Investment Board		Date

INSTRUCTIONS TO CONTROLLER:

Proceeds from this loan should be invested in the Surplus Money Investment Fund. SMIF earnings and bond proceeds will pay interest.
 The General Fund will pay interest. Do not invest loan proceeds in SMIF.
 Commercial Paper will be used to repay this loan Yes No

Reserve \$ _____ of the proceeds from this loan for Cost of Issuance, PMIA interest and administrative costs.

0900055

PMIA Loan Request for Revenue Bond Programs
Cashflow Statement

Department Name: Department of General Services Project Name: Board of Equalization Building Acqulstion

Year: 2009 Est. Project Completion Date: _____

Date: 10/19/2009 Est. Phase Completion Date: _____ Acquisition

Loan Amount ⁽¹⁾: \$ 90,764,246 _____ Prelim Plans

Funds Disbursed to _____ Work Draw

Date: \$ 88,545,841 *Per SCO Report dated 8/31/09 _____ Constr ⁽²⁾

Name of Bond Program: Public Buildings Construction Fund _____ Equip

_____ Design-Build

	(1)	(2)	(3)	(4)	(5)	(6)
	Month and Year	Original Projection	Actual Disbursements	Projections for the Next 12 Months	Cumulative Disbursements	Phase of Project (A,P,W,C,E, D-B)
Prior yrs	9/8/2006		81,000,000.00		81,000,000	
1					81,000,000	
2					81,000,000	
3					81,000,000	
4					81,000,000	
5					81,000,000	
6					81,000,000	
7					81,000,000	
8					81,000,000	
9					81,000,000	
10					81,000,000	
11					81,000,000	
12					81,000,000	
	Interest		9,745,752.83		90,745,753	-
	Admin.		13,493.00	5,000.00	90,764,246	-
13					90,764,246	
14					90,764,246	
15					90,764,246	
16					90,764,246	
17					90,764,246	
18					90,764,246	
19					90,764,246	
20					90,764,246	
21					90,764,246	
22					90,764,246	
23					90,764,246	
24					90,764,246	

(1) Rounded to nearest whole dollar

(2) Any project requesting construction funds for the first time must have a completed due dilligence memo submitted with loan application.