

POOLED MONEY INVESTMENT BOARD
SEPTEMBER 16, 2009
Staff Report – Agenda Item 8

RECOMMENDATIONS

1. Loan Renewal Requests. Staff recommends approval of the 19 AB 55 loan renewal requests (Items 8.a-s) on the September 16, 2009 agenda in the amounts shown on column g of Exhibit A. The recommended amounts are for either the amount of the existing adjusted loan amount, a decrease requested by the department, or an increase necessary for the requesting department to pay accrued interest and/or costs authorized by Department of Finance's (DOF) Budget Letter 09-09. All renewed loans will be subject to the freeze described in Recommendation 2.

2. AB 55 Loan Disbursement Freeze. Staff recommends that the Pooled Money Investment Board continue the freeze on disbursements for approved AB 55 loans except for disbursements authorized by DOF's Budget Letter 09-09.

EXHIBIT A

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the September 16, 2009 PMIB Meeting

Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Type	Department/Program	[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]	[j]	[k]
							New Loan Amount per Loan Application	Impact on the Pool	Original Amount of Existing Loan	Impact on the Pool	Amount of CP or Bonds Issued (since previous loan)	Commercial Paper Adjustment	Current Loan Amount Outstanding (b - d)	New Loan Amount Adjusted by Bonds or CP Issued	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by
RENEWAL REQUESTS																	
GO																	
a	Renewal	0890048	0900035	0574702	GO	California Community Colleges Kindergarten-University Public Education Facilities Bond Act of 1998 (Hi-Ed)	\$ 15,165,486.10	\$ 24,347,397.93	\$ -	\$ 9,181,911.83	\$ 15,165,486.10	\$ 15,165,486.10	\$ 325,000.00	\$ (14,840,486.10)	BF	YES	No
b	Renewal	0890049	0900036	6028701	GO	California Community Colleges Kindergarten-University Public Education Facilities Bond Act of 2002 (Hi-Ed)	\$ 37,519,911.33	\$ 115,415,051.45	\$ -	\$ 77,895,140.12	\$ 37,519,911.33	\$ 37,519,911.33	\$ 675,000.00	\$ (36,844,911.33)	BF	YES	No
c	Renewal	0890050	0900037	6028702	GO	California State University Kindergarten-University Public Education Facilities Bond Act of 2002 (Hi-Ed)	\$ 1,300,000.00	\$ 22,026,000.00	\$ (9,112,835.44)	\$ 11,613,164.56	\$ 10,412,835.44	\$ 1,300,000.00	\$ 1,300,000.00	\$ (9,112,835.44)	BF	YES	No
d	Renewal	0890051	0900038	6053700	GO	California Transportation Commission Highway Safety, Traffic Reduction, Air Quality and Port Security Bond Act of 2006	\$ 766,889.41	\$ 1,200,379.00	\$ -	\$ 433,489.59	\$ 766,889.41	\$ 766,889.41	\$ 85,000.00	\$ (681,889.41)	BF	YES	No
e	Renewal	0890052	0900039	6053701	GO	California Department of Transportation Highway Safety, Traffic Reduction, Air Quality and Port Security Bond Act of 2006	\$ 112,230,020.58	\$ 472,488,362.00	\$ -	\$ 360,258,341.42	\$ 112,230,020.58	\$ 112,230,020.58	\$ 33,350,000.00	\$ (78,880,020.58)	BF	YES	No
f	Renewal	0890070	0900040	6053704	GO	State Controller's Office Highway Safety, Traffic Reduction, Air Quality and Port Security Bond Act of 2006	\$ 263,639,207.21 \$ 120,499,242.21	\$ 337,000,000.00	\$ -	\$ 216,500,757.79	\$ 120,499,242.21	\$ 263,639,207.21 \$ 120,499,242.21	\$ 3,500,000.00	\$ (116,999,242.21)	BF	YES	No
g	Renewal	0890109	0900041	6036700	GO	State Allocation Board Office of Public School Construction Kindergarten-University Public Education Facilities Bond Act of 2002 (K-12)	\$ 100,000.00	\$ 1,470,170,000.44	\$ (900,117,728.98)	\$ 569,952,271.46	\$ 900,217,728.98	\$ 100,000.00	\$ 100,000.00	\$ (900,117,728.98)	BF	YES	No
h	Renewal	0890145	0900042	6044700	GO	State Allocation Board Office of Public School Construction Kindergarten-University Public Education Facilities Bond Act of 2004 (K-12)	\$ 13,700,000.00	\$ 1,325,441,440.61	\$ (883,191,841.68)	\$ 428,549,598.93	\$ 896,891,841.68	\$ 13,700,000.00	\$ 13,700,000.00	\$ (883,191,841.68)	BF	YES	No
REV																	
i	Renewal	0890111	0900043	0501501	REV	California Housing Finance Agency CalHFA Revenue Bond Program Loan Warehousing Program (Revolving)	\$ 140,000,000.00	\$ 250,000,000.00	\$ (110,000,000.00)	N/A	N/A	N/A	\$ 140,000,000.00	\$ (110,000,000.00)	BF	NO	No

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 LOAN REQUESTS (AB 55 LOANS)
 For the September 16, 2009 PMIB Meeting

Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Type	Department/Program	[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]	[j]	[k]
							New Loan Amount per Loan Application	Original Amount of Existing Loan	Impact on the Pool	Amount of CP or Bonds Issued (since previous loan)	Current Loan Amount Outstanding (b - d)	New Loan Amount Adjusted by Bonds or CP Issued	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by	CP	Finance Committee or Board Approval Needed?
j	Renewal	0890158	0900044	0660564	REV	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CCC Susanville: Wastewater Treatment Plant Modifications	\$ 27,177,394.00	\$ 25,870,710.00	\$ 1,306,684.00	N/A	N/A	N/A	\$ 27,177,394.00	\$ 1,306,684.00	BF	NO	No
k	Renewal	0890172	0900045	0660699	REV	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Chuckawalla Valley State Prison: Heating, Ventilation, and Air Conditioning System	\$ 41,673,026.00	\$ 41,083,563.00	\$ 589,463.00	N/A	N/A	N/A	\$ 41,673,026.00	\$ 589,463.00	BF	NO	No
l	Renewal	0900014	0900046	0660657	REV	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CCI Tehachapi: Wastewater Treatment Plant Renovation	\$ 23,165,480.00	\$ 18,294,777.00	\$ 4,870,703.00	N/A	N/A	N/A	\$ 23,165,480.00	\$ 4,870,703.00	BF	NO	No
m	Renewal	0890057	0900047	0660681	REV	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Altaville Forest Fire Station: Replace Facility	\$ 676,420.00	\$ 1,914,643.00	\$ (1,238,223.00)	N/A	N/A	N/A	\$ 676,420.00	\$ (1,238,223.00)	BF	NO	No
n	Renewal	0890058	0900048	0660512	REV	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Altaville Forest Fire Station: Replace Auto Shop	\$ 70,426.00	\$ 596,000.00	\$ (525,574.00)	N/A	N/A	N/A	\$ 70,426.00	\$ (525,574.00)	BF	NO	No
o	Renewal	0890056	0900049	0660617	REV	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Cuyamaca Forest Fire Station: Relocate Facility	\$ 714,995.00	\$ 2,030,155.00	\$ (1,315,160.00)	N/A	N/A	N/A	\$ 714,995.00	\$ (1,315,160.00)	BF	NO	No
p	Renewal	0890062	0900050	0660550	REV	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds San Mateo/Santa Cruz Unit Headquarters: Relocate Auto Shop	\$ 116,759.00	\$ 843,000.00	\$ (726,241.00)	N/A	N/A	N/A	\$ 116,759.00	\$ (726,241.00)	BF	NO	No
q	Renewal	0890064	0900051	0660554	REV	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Higgins Corner Forest Fire Station: Replace Facility	\$ 67,015.00	\$ 718,000.00	\$ (650,985.00)	N/A	N/A	N/A	\$ 67,015.00	\$ (650,985.00)	BF	NO	No
r	Renewal	0890065	0900052	0660556	REV	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Garden Valley Forest Fire Station: Replace Facility	\$ 64,677.00	\$ 508,200.00	\$ (443,523.00)	N/A	N/A	N/A	\$ 64,677.00	\$ (443,523.00)	BF	NO	No
s	Renewal	0890053	0900053	0660596	REV	Department of General Services SPWB Lease Revenue Bonds Central Plant Renovation	\$ 220,764,797.00	\$ 201,608,835.00	\$ 19,155,962.00	N/A	N/A	N/A	\$ 220,764,797.00	\$ 19,155,962.00	BF	NO	No
TOTAL							\$ 755,772,538.63	\$ 4,311,556,514.43	\$ (1,881,399,300.10)	\$ 1,674,384,675.70	\$ 2,093,703,955.73	\$ 301,281,549.63	\$ 507,525,989.00	\$ (2,129,645,849.73)			

Total amount of outstanding PMIA loans as of September 2, 2009*
 Impact on the Pool from this months actions
 Outstanding PMIA loans after this months actions

	Requested	Recommended
	\$ 4,420,519,820.90	\$ 4,420,519,820.90
	<u>\$ (1,881,399,300.10)</u>	<u>\$ (2,129,645,849.73)</u>
	\$ 2,539,120,520.80	\$ 2,290,873,971.17

*To the extent a project would have received funding from the active PMIA loan, the loan authorization will be reduced by the amount from the upfront sale once the final project funding determinations are made for the April 2 and April 28 GO bond issues.