

New Loan Renewal

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

FOR STO USE ONLY
PMIB NO. 0900096

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

\$ 3,291,291.00

Department: Corrections and Rehabilitation	Total Project Appropriation: \$710,940,000.00	Amount Requested: \$7,295,580.00
Appropriation(s) to be Funded: Ch. 7/07 AB900 5225-801-0660 <u>01.7547 310</u> <u>61.21.010</u> Phase I, Medical/Mental Health/Dental CMF: Enhanced Outpatient Treatment and Office Space <u>310</u>	Statutory Authority: Government Code 15819.40(c) and (d) and 15819.402 - 15819.404 <u>310</u>	Date Funds Needed: 6/18/2010
Department Contact: Sarah VanDyke	Title: Deputy Director (A), Finance and Budgeting Branch	Phone: (916) 255-2252
Department Director's Name (please print): DEBORAH HYSEN, CHIEF DEPUTY SECRETARY	Signature: 	Date: 5/12/10

Type of Bonds: 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: CMF: Enhanced Outpatient Treatment and Office Space
Appropriation to be Used for STO Admin Costs: <input type="checkbox"/> G.C. Section 16724.6 <input type="checkbox"/> Other	Project Contact (SPWB Only): Keith Beland
State Controller's Office Fund #:	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input checked="" type="checkbox"/> WD <input checked="" type="checkbox"/> C <input type="checkbox"/> E <input type="checkbox"/> D-B
	Phone: (916) 255-2191
	Est. Project Completion Date: 2/18/2013

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 checked="" 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 type="checkbox"/> To make advances to State Architect Revolving Fund*?
<input type="checkbox"/> In a trade or business carried on by a nongovernmental person?	<i>*If Yes, specify: DGS-PMB Project No.</i>
<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"/>	3/14/2008
		<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 \$ _____ to be used to pay/reduce existing PMIB loan # _____
- Reduce amount of loan to \$ _____

Conditions (if applicable):

This application is not recommended for approval by the Public Finance Division

Signature: Director, Public Finance Division _____ Date: _____

PART III. RECOMMENDATION

(Completed by Pooled Money Investment Board Executive Secretary)

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 _____

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

FOR STATE USE ONLY
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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: \$710,900,000.00 ^{21B} Proposed Funding Date: 6/18/2010

Loan Amount: ~~\$7,295,580.00~~ \$7,291,291.00 *on*

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"):

Ch. 7/07 AB900 5225-801-0660 61.01.754 (Government Code sections 15819.40 (c) and (d) and 15819.401 - 15819.404) *21B*
Phase I, Medical/Mental Health/Dental ~~GMF: Enhanced Outpatient Treatment and Office Space~~ *21B*

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		4/10/2009 3/14/2008 <i>21B</i>

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 Corrections and Rehabilitation	
Director’s Signature <i>[Signature]</i>	Date 5/12/10
State Public Works Board (if applicable)	Date
Administrative Secretary Signature <i>[Signature]</i>	6/2/10

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):

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.

MIA Loan Request for Revenue Bond Programs

Cashflow Statement

0900096

Department Name: Corrections & Rehabilitations Project Name: CMF EOP Treatment & Office Space
 Year: 2010 Est. Project Completion Date: 2/18/2013
 Date: 5/10/2010 Est. Phase Completion Date: N/A Acquisition
 Loan Amount ⁽¹⁾: \$ 7,291,291 7/12/2010 Prelim Plans
 Funds Disbursed to 2/28/2011 Work Draw
 Date: \$747,147 *Per SCO Report dated 5/14/2010 2/18/2013 Constr ⁽²⁾
 Name of Bond Program: Lease Revenue-CMF EOP Treatment & Office Space Equip

(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)
Prior yrs		-	-		-	
1	Jul-09	269,585.00	-		-	P
2	Aug-09	269,585.00	-		-	P
3	Sep-09	269,585.00	-		-	P
4	Oct-09	269,585.00	-		-	P
5	Nov-09	269,585.00	-		-	P
6	Dec-09	269,585.00	14,783.44		14,783	P
7	Jan-10	269,585.00	142,786.08		157,570	P
8	Feb-10	269,585.00	138,856.99		296,427	P
9	Mar-10	269,585.00	9,487.04		305,914	P
10	Apr-10	269,585.00	437,676		743,589	P
11	May-10	269,585.00	-	860,705.00	1,604,294	P
12	Jun-10	269,585.00	-	860,706.00	2,465,000	P
	Interest		18,343.60		2,483,344	-
	Admin.		4,042.00	5,000.00	2,492,386	-
13	Jul-10			270,500.00	2,762,886	W
14	Aug-10			270,500.00	3,033,386	W
15	Sep-10			348,500.00	3,381,886	W
16	Oct-10			270,500.00	3,652,386	W
17	Nov-10			270,500.00	3,922,886	W
18	Dec-10			354,500.00	4,277,386	W
19	Jan-11			270,500.00	4,547,886	W
20	Feb-11			270,500.00	4,818,386	W
21	Mar-11			290,930.00	5,109,316	C
22	Apr-11			581,860.00	5,691,176	C
23	May-11			727,325.00	6,418,501	C
24	Jun-11			872,790.00	7,291,291	C

(1) Rounded to nearest whole dollar

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