

**POOLED MONEY INVESTMENT BOARD
FEBRUARY 16, 2011
Staff Report – Agenda Item 6**

REPORTING

1. **PMIA Loans Monthly Reporting.** The current amount of outstanding approved AB55 Loans as of January 31, 2011 is \$346,580,627.96

RECOMMENDATIONS

1. **Loan Renewal Request.** Staff recommends approval of the seven AB 55 loan renewal requests (**Items 6.a - 6.g**) on the February 16, 2011 agenda in the amounts shown on column d of Exhibit A to this staff report. The recommended amounts for items 6.a-6.e & item 6.g reflect increases necessary for the requesting department to pay for preliminary plans and/or working drawings, as well as to pay accrued interest and administrative costs. The amount requested for item 6.f is an increase necessary for the requesting department to pay accrued interest and administrative costs.
2. **New Loan Request.** Staff recommends the approval of the following new loan request on the agenda:

Item 6.h

Department of Corrections and Rehabilitation

State Public Works Board (SPWB) Lease Revenue Bonds, AB 900

Madera County Jail Expansion Project: \$13,363,000 requested

The loan proceeds would be used to fund Construction for this project.

Comments:

Staff recommends approval of this loan based on the following:

- The Requesting Department has complied with the new requirements of section 3.0 of the PMIA Loan policy adopted October 20, 2010 regarding new loans, including providing a Certification Letter from the Director of Finance that explains the reason for the request of interim financing funds through the AB 55 program.

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the February 16, 2011 PMIB Meeting

Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Department/Program	[a]	[b]	[c]	(d)	(e)	[f]
						New Loan Amount per Loan Application	Impact on the Pool	Original Amount of Existing Loan	Impact on the Pool	STO Loan Recommendations	Impact on the Pool (for recommended loan amount)
RENEWAL REQUESTS											
a	Renewal	0900059	1010023	0660 567	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds North Region Forest Fire Stations: Various Facilities	\$ 636,000.00	\$ 635,374.00	\$ 626.00	\$ 636,000.00	\$ 626.00	BF
b	Renewal	0900068	1010024	0660 686	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Academy: Construct Dormitory and Expand Mess Hall	\$ 606,000.00	\$ 598,000.00	\$ 8,000.00	\$ 606,000.00	\$ 8,000.00	BF
c	Renewal	0900069	1010025	0660 687	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Badger Forest Fire Station: Replace Facility	\$ 354,000.00	\$ 344,915.00	\$ 9,085.00	\$ 354,000.00	\$ 9,085.00	BF
d	Renewal	0900070	1010026	0660 689	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Intermountain Conservation Camp: Replace Facility	\$ 1,083,000.00	\$ 1,045,882.00	\$ 37,118.00	\$ 1,083,000.00	\$ 37,118.00	BF
e	Renewal	0900071	1010027	0660 690	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Miramonte Conservation Camp: Replace Facility	\$ 2,474,000.00	\$ 2,406,526.00	\$ 67,474.00	\$ 2,474,000.00	\$ 67,474.00	BF
f	Renewal	0900066	1010028	0660 562	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CA Rehabilitation Center, Norco: Men's Dormitory Replacement Phase II	\$ 57,000.00	\$ 50,877.00	\$ 6,123.00	\$ 57,000.00	\$ 6,123.00	BF
g	Renewal	0900067	1010029	0660 583	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CA State Prison, San Quentin: Condemned Inmate Complex	\$ 19,210,000.00	\$ 19,126,942.00	\$ 83,058.00	\$ 19,210,000.00	\$ 83,058.00	BF
NEW LOAN REQUEST											
h	New		1010030		Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 Madera County Jail Expansion Project	\$ 13,363,000.00	N/A	\$ 13,363,000.00	\$ 13,363,000.00	\$ 13,363,000.00	BF
						\$ 19,846,000.00	\$ 24,208,516.00	\$ 13,574,484.00	\$ 37,783,000.00	\$ 13,574,484.00	

Total amount of outstanding PMIA loans as of January 31, 2011											
Impact on the Pool from this meeting's actions											
Outstanding PMIA loans after this meeting's actions											

	Requested	Recommended
	\$ 346,580,627.96	\$ 346,580,627.96
	\$ 13,574,484.00	\$ 13,574,484.00
	\$ 360,155,111.96	\$ 360,155,111.96