

P. M. I. B.

Wednesday, December 11, 2013

10:00 a.m.

PMIB Meeting
December 11, 2013

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

December 11, 2013

(Dollars in Billions)

	11/30/13	10/31/13	Change From Prior Month	Prior Year 11/30/12
Total Portfolio				
Amount	\$56.546	\$56.821	(\$0.275)	\$60.001
Effective Yield	0.263%	0.261%	0.002%	0.326%
Quarter-to-date Yield	0.264%	0.266%	-0.002%	0.332%
Year-to-date Yield	0.265%	0.265%	0.000%	0.350%
Average Life (in days)	212	220	(8)	228
AB 55 Loans (Government Code §16312 and §16313)				
Approved	\$0.347	\$0.347	\$0.000	\$0.219
Disbursed	\$0.097	\$0.090	\$0.007	\$0.131
Local Agency Investment Fund				
Deposits	\$18.741	\$18.890	(\$0.149)	\$19.653
Number of Participants	2,598	2,604	(6)	2,673

POOLED MONEY INVESTMENT ACCOUNT
Forecast of Changes in Portfolio/Bank Balances
for the Period December 9, 2013 through February 21, 2014
(In Thousands of Dollars)

	12/09/13 to 12/13/13	12/16/13 to 12/20/13	12/23/13 to 12/27/13	12/30/13 to 01/03/14	01/06/14 to 01/10/14	01/13/14 to 01/17/14	01/20/14 to 01/24/14	01/27/14 to 01/31/14	02/03/14 to 02/07/14	02/10/14 to 02/14/14	02/17/14 to 02/21/14	Total
Purchase of Investments	\$ 320,251	\$ 3,065,100	\$ 2,266,200	\$ 0	\$ 0	\$ 3,170,100	\$ 786,500	\$ 920,800	\$ 0	\$ 0	\$ 824,500	\$ 11,353,451
Liquidation of Investments	0	0	0	543,200	541,400	0	0	0	894,000	1,907,000	0	3,885,600
Net Changes in Portfolio	\$ 320,251	\$ 3,065,100	\$ 2,266,200	\$ (543,200)	\$ (541,400)	\$ 3,170,100	\$ 786,500	\$ 920,800	\$ (894,000)	\$ (1,907,000)	\$ 824,500	\$ 7,467,851
Analysis of Changes:												
Estimated Pooled Receipts (Page 2)	\$ 3,839,100	\$ 5,982,100	\$ 7,195,400	\$ 5,630,000	\$ 3,389,100	\$ 7,125,000	\$ 3,741,800	\$ 6,882,700	\$ 4,812,800	\$ 2,762,100	\$ 4,088,200	\$ 55,448,300
Estimated Pooled Disbursements (Page 3)	2,522,600	2,678,000	8,033,200	5,732,200	1,845,500	3,627,900	3,048,300	8,741,900	4,809,800	3,445,100	2,741,700	47,226,200
Available for Investment	\$ 1,316,500	\$ 3,304,100	\$ (837,800)	\$ (102,200)	\$ 1,543,600	\$ 3,497,100	\$ 693,500	\$ (1,859,200)	\$ 3,000	\$ (683,000)	\$ 1,346,500	\$ 8,222,100
Outstanding Warrants, Beginning	\$ 2,746,249	\$ 1,750,000	\$ 1,511,000	\$ 4,615,000	\$ 4,174,000	\$ 2,089,000	\$ 1,762,000	\$ 1,855,000	\$ 4,635,000	\$ 3,738,000	\$ 2,514,000	\$ 2,746,249
Outstanding Warrants, Ending	1,750,000	1,511,000	4,615,000	4,174,000	2,089,000	1,762,000	1,855,000	4,635,000	3,738,000	2,514,000	1,992,000	1,992,000
Available for Investment	\$ (996,249)	\$ (239,000)	\$ 3,104,000	\$ (441,000)	\$ (2,085,000)	\$ (327,000)	\$ 93,000	\$ 2,780,000	\$ (897,000)	\$ (1,224,000)	\$ (522,000)	\$ (754,249)
Treasurer's Compensation Bank Balance, Beginning	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653	\$ 1,659,653
Treasurer's Compensation Bank Balance, Ending	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653	1,659,653
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Available for Investment	\$ 320,251	\$ 3,065,100	\$ 2,266,200	\$ (543,200)	\$ (541,400)	\$ 3,170,100	\$ 786,500	\$ 920,800	\$ (894,000)	\$ (1,907,000)	\$ 824,500	\$ 7,467,851

Compiled under the direction of the
POOLED MONEY INVESTMENT BOARD

Estimated Pooled Money Receipts
for the Period December 9, 2013 through February 21, 2014
(In Thousands of Dollars)

	12/09/13 to 12/13/13	12/16/13 to 12/20/13	12/23/13 to 12/27/13	12/30/13 to 01/03/14	01/06/14 to 01/10/14	01/13/14 to 01/17/14	01/20/14 to 01/24/14	01/27/14 to 01/31/14	02/03/14 to 02/07/14	02/10/14 to 02/14/14	02/17/14 to 02/21/14	Total
Sales, Liquor, and Utility Surcharge	\$ 133,000	761,100	2,087,500	295,100	65,000	320,800	644,800	3,050,400	1,123,800	209,100	865,100	\$ 9,555,700
Motor Vehicle Fuel Tax	58,300	340,600	5,700	16,800	6,500	385,800	100	31,800	3,300	157,000	244,500	1,250,400
Personal Income, Bank & Corporation Taxes	1,390,400	2,459,400	2,130,900	3,321,400	1,601,600	4,039,800	1,202,800	879,200	1,304,300	737,700	1,123,700	20,191,200
Motor Vehicle License and Registration Fees	136,900	120,900	112,100	132,500	138,100	173,200	132,800	151,700	144,700	161,400	117,300	1,521,600
Highway Property Rentals	59,900	4,100	21,000	5,400	11,200	54,300	18,300	10,400	17,700	30,100	6,900	239,300
Cigarette Tax Collection	1,200	3,600	63,300	2,600	2,600	1,500	4,400	56,400	4,100	1,100	700	141,500
Insurance Gross Premium Taxes	2,300	3,600	3,800	4,600	2,500	2,000	900	6,900	2,000	3,000	4,200	35,800
Earnings on Pooled Money Investments	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	27,500
Water Resources Collections	48,000	41,700	26,000	53,700	19,800	64,600	11,500	143,700	58,600	35,600	23,800	527,000
State Lottery	40,600	41,200	37,300	36,300	41,100	42,300	44,500	43,200	39,600	46,400	46,400	458,900
Non-Revenue Receipts												
Highway Reimbursements	47,200	68,900	72,500	7,200	56,500	35,700	21,300	146,500	22,900	17,900	120,700	617,300
Local Assistance Programs	922,100	775,600	1,610,700	777,800	362,300	919,600	726,300	1,330,400	507,500	629,600	725,100	9,287,000
Local Agency Investment Collections	617,000	953,700	629,700	577,600	672,200	663,200	499,400	583,200	279,600	295,000	357,200	6,127,800
Disability Insurance Collections	79,700	105,200	92,400	89,500	107,200	119,700	132,200	146,400	188,000	135,700	150,100	1,346,100
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	0	0	7,000	0	0	0	0	814,200	0	0	821,200
Unsegregated	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,300,000
Total	\$ <u>3,839,100</u>	\$ <u>5,982,100</u>	\$ <u>7,195,400</u>	\$ <u>5,630,000</u>	\$ <u>3,389,100</u>	\$ <u>7,125,000</u>	\$ <u>3,741,800</u>	\$ <u>6,882,700</u>	\$ <u>4,812,800</u>	\$ <u>2,762,100</u>	\$ <u>4,088,200</u>	\$ <u>55,448,300</u>

Estimated Pooled Money Disbursements
for the Period December 9, 2013 through February 21, 2014
(In Thousands of Dollars)

	12/09/13 to 12/13/13	12/16/13 to 12/20/13	12/23/13 to 12/27/13	12/30/13 to 01/03/14	01/06/14 to 01/10/14	01/13/14 to 01/17/14	01/20/14 to 01/24/14	01/27/14 to 01/31/14	02/03/14 to 02/07/14	02/10/14 to 02/14/14	02/17/14 to 02/21/14	Total
Local Assistance:												
Public Schools and Community Colleges	\$ 100,000	100,000	4,114,900	100,000	100,000	100,000	100,000	2,951,300	100,000	100,000	100,000	\$ 7,966,200
Social Services	445,000	28,300	28,300	524,700	49,300	538,100	49,300	712,000	14,000	551,700	14,000	2,954,700
Health Care Services	577,100	715,200	730,800	1,350,000	550,500	767,600	1,807,900	900,500	850,000	550,900	550,000	9,350,500
Healthy Families	14,400	14,400	14,400	11,500	40,300	10,300	10,300	11,500	12,600	42,600	12,600	194,900
Other Local Assistance (DAD & DDS)	10,000	10,000	10,000	10,000	300,200	10,000	10,000	10,000	300,600	10,000	10,000	690,800
Local Sales Tax Apportionment (BOE)	0	0	1,067,700	0	0	786,600	0	0	0	0	1,048,700	2,903,000
Highway Users Tax Apportionment	0	0	0	132,000	0	0	0	145,000	0	0	0	277,000
Motor Vehicle License Fees	0	0	0	0	0	0	0	0	0	0	0	0
Sales Tax - 1/2% for Public Safety	0	0	220,000	0	0	0	0	215,000	0	0	0	435,000
Lottery Apportionment	0	0	375,000	0	0	0	0	0	0	0	0	375,000
Trial Courts	184,000	0	0	0	0	200,000	0	0	0	200,000	0	584,000
Homeowners Property Tax	0	0	0	146,000	0	0	0	0	0	0	0	146,000
State Transit Assistance	0	0	0	0	0	0	93,000	0	0	0	0	93,000
1991 Realignment Apportionment	0	0	377,300	0	0	0	0	360,500	0	0	0	737,800
2011 Realignment Apportionment	66,000	32,400	247,000	150,200	0	90,000	32,800	368,800	0	240,000	32,800	1,260,000
Mental Health (AB 100)	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	600	0	25,300	0	600	0	0	18,400	44,900
Architecture Revolving Fund	2,200	3,400	1,900	4,400	1,100	2,300	2,500	2,600	1,700	6,600	4,200	32,900
Highways	81,000	127,000	66,000	383,000	81,000	81,000	66,000	81,000	381,000	81,000	66,000	1,494,000
University of California	1,000	1,000	1,000	217,000	1,000	1,000	1,000	217,000	1,000	1,000	1,000	443,000
Payroll Revolving Fund	78,100	24,300	76,300	1,592,700	58,900	81,700	24,900	1,592,700	41,600	75,800	39,500	3,686,500
Local Agency Investment Fund	379,700	601,400	352,000	238,100	280,400	444,900	358,400	614,000	392,300	443,300	314,000	4,418,500
Income Tax Refunds	66,400	49,300	30,000	45,200	46,100	104,400	96,900	164,600	376,900	670,600	175,700	1,826,100
Debt Service	0	0	0	148,500	0	0	0	0	1,946,500	0	0	2,095,000
Veterans' Farm & Home Building Fund	100	300	5,700	600	100	100	1,100	200	100	1,000	800	10,100
Disability Insurance Benefits	102,000	102,000	102,000	102,000	107,900	107,900	107,900	107,900	107,900	107,900	107,900	1,163,300
Lottery Prizes	72,900	76,900	72,900	80,100	75,700	75,700	79,700	75,700	81,200	75,700	79,700	846,200
State and Local Bond Construction	39,000	39,000	35,000	73,500	48,000	96,000	95,000	106,000	97,400	182,000	55,000	865,900
Water Resources - Electric Power	0	13,900	0	0	0	0	6,600	0	0	0	6,400	26,900
Public Employees' Retirement System	0	634,200	0	317,100	0	0	0	0	0	0	0	951,300
State Teachers' Retirement System	198,700	0	0	0	0	0	0	0	0	0	0	198,700
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
Total	\$ 2,522,600	\$ 2,678,000	\$ 8,033,200	\$ 5,732,200	\$ 1,845,500	\$ 3,627,900	\$ 3,048,300	\$ 8,741,900	\$ 4,809,800	\$ 3,445,100	\$ 2,741,700	\$ 47,226,200

**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 11, 2013, has determined and designated the amount of money available for deposit and investment as of December 4, 2013, 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:

- In accordance with Treasurer's Office policy, for deposit in demand bank accounts as
Compensating Balance for Services: 1,794,902,000

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.

- 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)	12/9/2013	12/13/2013	\$ 320,251,000	\$ (4,158,889,000)	\$ 4,479,140,000	\$ 320,251,000
(2)	12/16/2013	12/20/2013	\$ 3,065,100,000	\$ (1,093,789,000)	\$ 4,479,140,000	\$ 3,385,351,000
(3)	12/23/2013	12/27/2013	\$ 2,266,200,000	\$ 1,172,411,000	\$ 4,479,140,000	\$ 5,651,551,000
(4)	12/30/2013	1/3/2014	\$ (543,200,000)	\$ 629,211,000	\$ 4,479,140,000	\$ 5,108,351,000
(5)	1/6/2014	1/10/2014	\$ (541,400,000)	\$ 87,811,000	\$ 4,479,140,000	\$ 4,566,951,000
(6)	1/13/2014	1/17/2014	\$ 3,170,100,000	\$ 3,257,911,000	\$ 4,479,140,000	\$ 7,737,051,000
(7)	1/20/2014	1/24/2014	\$ 786,500,000	\$ 4,044,411,000	\$ 4,479,140,000	\$ 8,523,551,000
(8)	1/27/2014	1/31/2014	\$ 920,800,000	\$ 4,965,211,000	\$ 4,479,140,000	\$ 9,444,351,000
(9)	2/3/2014	2/7/2014	\$ (894,000,000)	\$ 4,071,211,000	\$ 4,479,140,000	\$ 8,550,351,000
(10)	2/10/2014	2/14/2014	\$ (1,907,000,000)	\$ 2,164,211,000	\$ 4,479,140,000	\$ 6,643,351,000
(11)	2/17/2014	2/21/2014	\$ 824,500,000	\$ 2,988,711,000	\$ 4,479,140,000	\$ 7,467,851,000

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 1,794,902,000.

POOLED MONEY INVESTMENT BOARD:

Chairperson

Member

Member

Dated: December 11, 2013

* Government Code

PMIB Meeting
December 11, 2013

INTERNAL BORROWING

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

Fund Description	Amount
Retail Sales Tax	1,085,026,000.00
Federal Trust Fund	448,053,000.00
Local Revenue Fund 2011	301,393,000.00
Motor Vehicle Account	290,298,000.00
Sales Tax Account - Local Revenue Fund	169,110,000.00
California Beverage Container Recycling Fund	119,730,000.00
Vehicle License Fee Account	83,907,000.00
Gas Consumption Surcharge Fund	64,674,000.00
Trial Court Trust Fund	54,173,000.00
Special Deposit Fund	35,727,000.00
Motor Vehicle License Fee Account	33,779,000.00
Underground Storage Tank Cleanup Fund	30,539,000.00
Hospital Quality Assurance Revolving Fund	28,895,000.00
Children's Health & Human Services	25,163,000.00
Universal Lifeline Telephone Service Trust Adm. Committee	23,213,000.00
Litigation Deposit Fund	20,904,000.00
Insurance Fund	20,096,000.00
Consolidated Work Program Fund	19,837,000.00
Air Pollution Control Fund	16,716,000.00
AIDS Drug Assistance Program Rebate Fund	16,230,000.00
State Parks and Recreation Fund	14,094,000.00
Employment Development Department Contingent Fund	13,915,000.00
State Court Facilities Construction Fund	13,655,000.00
Workers' Comp Admin Revolving Fund	13,018,000.00
Off-Highway Vehicle Trust Fund	12,481,000.00
Vehicle Inspection and Repair Fund	11,898,000.00
Restitution Fund	11,106,000.00
Mental Health Subaccount - Sales Tax Account	10,756,000.00
Electronic Waste Recovery and Recycling Account	10,599,000.00
State Hospital Account - Mental Health Facilities Fund	10,513,000.00
Alternative and Renewable Fuel and Vehicle Technology Fund	10,454,000.00
Court Facilities Trust Fund	9,955,000.00
Waste Discharge Permit Fund	9,878,000.00
Harbors and Watercraft Revolving Fund	9,740,000.00
Genetic Disease Testing Fund	7,897,000.00
Energy Resources Surcharge	7,774,000.00
DPH Licensing & Cert Program Fund	7,703,000.00
Pesticide Regulation Fund	7,453,000.00
Trial Court Improvement Fund	7,296,000.00
Professions and Vocations - Contractors' License Fund	6,492,000.00
Renewable Resource Trust Fund	6,373,000.00
Deaf & Disabled Telecommunications Program	6,368,000.00
Teleconnect Fund Administrative Committee	5,787,000.00
Perinatal Insurance Fund	5,523,000.00
Alcohol Beverage Control Fund	5,291,000.00
Professions and Vocations - Contingent Fund of Board of Medical Examiners	5,286,000.00
Enhanced Fleet Modernization Subaccount	5,130,000.00
California Tire Recycling Management Fund	5,061,000.00
Hospital Building Fund	5,060,000.00
State Responsibility Area Fire Prevention Fund	5,000,000.00
High-Cost Fund -B Administrative Committee	4,810,000.00
Page Total \$	3,153,829,000.00

	<i>Balance Forward</i>	\$ 3,153,829,000.00
Peace Officers' Training Fund		4,777,000.00
Public School Planning, Design, and Construction Review Revolving Fund		4,481,000.00
California Environmental License Plate Fund		4,458,000.00
Childhood Lead Poisoning Prevention Fund		4,420,000.00
Secretary of State's Business Fee Fund		4,366,000.00
Indian Gaming Special Distribution Fund		4,355,000.00
Real Estate Fund		4,269,000.00
Managed Care Fund		4,213,000.00
Integrated Waste Management Account		4,203,000.00
State Corporations Fund		3,820,000.00
Labor Enforcement and Compliance Fund		3,780,000.00
Oil Spill Prevention and Administration Fund		3,692,000.00
High Polluter Repair or Removal Account		3,630,000.00
Public Interest Research, Development & Demonstration Fund		3,622,000.00
Occupational Safety and Health Fund		3,481,000.00
Attorney General False Claims Account		3,317,000.00
Major Risk Medical Insurance Fund		3,307,000.00
Vehicle License Collection Account		3,272,000.00
Oil, Gas, and Geothermal Administrative Fund		3,259,000.00
Professions and Vocations - Registered Nursing Fund		3,217,000.00
Air Quality Improvement Fund		3,123,000.00
California Health Data and Planning Fund		2,994,000.00
California Used Oil Recycling Fund		2,938,000.00
Elevator Safety Account		2,609,000.00
Financial Institutions Fund		2,438,000.00
Natural Gas Subaccount, Pird & D Fund		2,426,000.00
Public Utilities Commission Ratepayer Advocate Account		2,327,000.00
PET Processing Fee Account		2,243,000.00
Professions and Vocations - Barbering and Cosmetology Contingent Fund		2,185,000.00
CAL-OSHA Target Inspection and Consultation		2,142,000.00
Driver Training Penalty Assessment Fund		2,128,000.00
Corrections Training Fund		2,073,000.00
Radiation Control Fund		2,061,000.00
Wildlife Restoration Fund		2,035,000.00
Hatchery and Inland Fisheries		2,032,000.00
Health Statistics Special Fund		1,966,000.00
Mobilehome-Manufactured Home Revolving Fund		1,895,000.00
Employment Development Department Benefit Audit Fund		1,772,000.00
Victim-Witness Assistance Fund		1,613,000.00
Water Rights Fund		1,516,000.00
Safe Drinking Water Account		1,352,000.00
Professions and Vocations - Pharmacy Board Contingent Fund		1,270,000.00
Emergency Medical Air Transportation Act Fund		1,174,000.00
Horse Racing Fund		1,167,000.00
California Advanced Services Fund		1,116,000.00
Private Security Services Fund		1,103,000.00
Dam Safety Fund		1,087,000.00
Private Post Secondary Education Fund		1,070,000.00
Student Tuition Recovery Fund		1,052,000.00
Abandoned Vehicle Trust Fund		1,028,000.00
Environmental Enhancement and Mitigation Demonstration Program Fund		1,012,000.00
Professions and Vocations - Professional Engineers' and Land Surveyors' Fund		1,009,000.00
Professions and Vocations - Accountancy Fund		1,005,000.00
School District Account		1,004,000.00
	Page Total	\$ 3,291,733,000.00

	<i>Balance Forward</i>	\$ 3,291,733,000.00
Clinical Lab Improvement Fund		996,000.00
Apprenticeship Training Contribution Fund		994,000.00
Professions and Vocations - State Dentistry Fund		993,000.00
Vocational Nursing and Psychiatric Technicians Fund		990,000.00
Unfair Competition Law Fund		970,000.00
Private Hospital Supplemental Fund		873,000.00
Professions and Vocations - Behavioral Science Examiners Fund		779,000.00
Food Safety Fund		738,000.00
Children's Medical Services Rebate Fund		729,000.00
Bicycle Transportation Account		728,000.00
Mobilehome Park Revolving Fund		671,000.00
Habitat Conservation Fund		670,000.00
Exposition Park Improvement Fund		649,000.00
Credit Union Fund		643,000.00
Forest Resources Improvement Fund		609,000.00
Infant Botulism Treatment & Prevention		601,000.00
Glass Processing Fee Account		599,000.00
Firearms Safety and Enforcement Special Fund		574,000.00
Aeronautics Account		564,000.00
Labor and Workforce Development Fund		536,000.00
Occupancy Compliance Monitoring Account		529,000.00
Appellate Court Trust Fund		518,000.00
Local Airport Loan Account		512,000.00
Child Health and Safety Fund		502,000.00
Government Code section 16310 Maximum Interest-Free Borrowing		3,308,700,000.00 (a)
Pooled Money Investment Account (PMIA)		17,199,273,000.00 (b)
Total available to be borrowed pursuant To Government Code section 16310	\$	<u>20,507,973,000.00</u>
Special Fund for Economic Uncertainties (Government Code section 16418)	\$	1,071,100,000.00
General Fund Special Accounts (Government Code section 16418)	\$	420,027,000.00
Total Request for Authorization for Transfer of Moneys January 1, 2014 through March 31, 2014	\$	<u><u>21,999,100,000.00</u></u> (c)

(a) Subject to actual cash availability.

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

(c) Based on the Department of Finance 2013-14 Budget Act Statement of Estimated Cash Flow.

PMIB Meeting
December 11, 2013

SMD

POOLED MONEY INVESTMENT BOARD
 (Surplus Money Investment Fund)
 Period November 1 through November 30, 2013

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 \$ 13,917,681,000.00*	

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 \$ 11,773,032,000.00*	

POOLED MONEY INVESTMENT BOARD

Member

Chairman

Member

Dated: November, 2013

*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: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
0005000	SAFENEIGH PKS, CLNWTR,CLNAIR/	12,003,000	853,000
0006000	DISABILITY ACCESS ACCOUNT	88,000	85,000
0007000	BREAST CANCER RESEARCH ACCOUNT	614,000	225,000
0009000	BREAST CANCER CONTROL ACCOUNT	695,000	334,000
0012000	ATTY GEN ANTITRUST ACCOUNT	62,000	27,000
0014000	HAZARDOUS WASTE CONTROL ACCT	321,000	262,000
0017000	FINGERPRINT FEES ACCOUNT	104,000	142,000
0018000	SITE REMEDIATION ACCOUNT	76,000	81,000
0023000	FARMWORKER REMEDIAL ACCOUNT	23,000	0
0024000	GUIDE DOGS FOR BLIND FUND	1,000	21,000
0028000	UNIFIED PROGRAM ACCOUNT	152,000	175,000
0032000	FIREARM SAFETY ACCOUNT	138,000	66,000
0033000	STATE ENERGY CONSER ASST ACCT	26,000	928,000
0035000	SURFACE MINING & RECLAMATION	88,000	47,000
0041000	AERONAUTICS ACCOUNT	425,000	434,000
0042000	STATE HIGHWAY ACCOUNT	181,254,000	155,682,000
0044000	MOTOR VEHICLE ACCOUNT	116,567,000	122,673,000
0045000	BICYCLE TRANSPORTATION ACCT	0	153,000
0046000	PUBLIC TRANSPORTATION ACCT	0	99,984,000
0048000	TRANSPORTATION REV ACCOUNT	303,809,000	282,186,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	11,000	0
0055000	MASS TRANSIT REVOLVING ACCOUNT	912,000	473,000
0061000	MOTOR VEHICLE FUEL ACCOUNT	496,715,000	498,544,000
0064000	MOTOR VEHICLE LIC FEE ACCT	333,000	333,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	85,000	7,000
0066000	SALE OF TOBACCO TO MINORS CTRL	10,000	155,000
0067000	STATE CORPORATIONS FUND	15,311,000	5,483,000
0069000	BARBERING/COSMETOLOGY CONT FD	1,933,000	2,940,000
0074000	MEDICAL WASTE MANAGEMENT FUND	350,000	214,000
0075000	RADIATION CONTROL FUND	1,044,000	1,485,000
0076000	TISSUE BANK LICENSE FUND	59,000	49,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	80,000	291,000
0080000	CHILDHOOD LEAD POISONG PVTN FD	1,000	2,532,000
0082000	EXPORT DOCUMENT PROGRAM FUND	26,000	57,000
0083000	VETERANS SERVICE OFFICE FUND	73,000	0
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	4,000	2,000
0094000	RETAIL SALES TAX	6,718,000	0
0096000	CAL-OSHA TARGET INSPC&CONSULTN	42,000	0
0098000	CLINICAL LAB IMPROVEMENT FUND	906,000	709,000
0099000	HEALTH STATISTICS SPEC FUND	3,069,000	1,872,000
0100000	CALIF USED OIL RECYCLING FUND	5,527,000	1,228,000
0106000	PESTICIDE REGULATION FUND	8,116,000	3,190,000
0108000	ACUPUNCTURE FUND	95,000	258,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	12,027,000	12,378,000
0115000	AIR POLLUTION CONTROL FUND	8,665,000	1,154,000
0119000	SCH FACILITIES FUND 1998	0	1,000
0120000	MEX-AMER VET'S MEMRL BEAU ENHC	0	2,000
0121000	HOSPITAL BUILDING FUND	4,448,000	4,696,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
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0124000	CA.AGRI.EXPORT PROMOTION ACCT-	0	6,000
0129000	WATER DEVICE CERT SPEC ACC	0	13,000
0132000	WORKERS COMP MNGDCARE FUND	0	2,000
0133000	CALIF BEVERAGE CONTAINER RECYL	95,305,000	69,479,000
0140000	ENVIRONMENTL LICENSE PLATE FD	3,382,000	2,106,000
0141000	SOIL CONSERVATION FUND	416,000	349,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	110,000	101,000
0143000	CA HEALTH DATA & PLANNING FD	565,000	2,076,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	292,000	362,000
0158000	TRAVEL SELLER	62,000	131,000
0159000	ST TRIAL COURT IMPROV & MODERN	808,000	5,584,000
0163000	CONTINUING CARE PROVIDER FEE	48,000	2,000
0166000	CERTIFICATION ACCT-CONS AFF FD	0	128,000
0168000	STRUCTURAL PEST CONTROL	12,000	0
0169000	CALIF DEBT LIMIT ALLOC COMM	66,000	140,000
0171000	CALIF DEBT & INVEST ADV COMM	96,000	191,000
0172000	DEV DISABILITIES PROGRAM DEV	0	3,000
0175000	DISPENSING OPTICIANS FUND	10,000	38,000
0177000	FOOD SAFETY FUND	499,000	716,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	237,000	254,000
0181000	REGISTERED NURSE EDUCATION	151,000	109,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	484,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	90,000	25,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	16,961,000	10,247,000
0191000	FAIR AND EXPOSITION FUND	598,000	168,000
0193000	WASTE DISCHARGE PERMIT FUND	4,994,000	109,000
0194000	EMERG MED SRVS TRNG PGM APROV	10,000	14,000
0198000	CA FIRE & ARSON TRAINING FD	0	54,000
0203000	GENETIC DISEASE TESTING FUND	798,000	5,496,000
0205000	GEO PELS FUND	78,000	128,000
0207000	FISH & WILDLIFE POLLUTION ACCT	0	76,000
0209000	CA HAZRD LIQUID PIPLNE SAFTY	0	51,000
0210000	OUTPATIENT SETTING FUND	0	1,000
0211000	CA WTRFOWL HAB PRESERVATION	0	3,000
0213000	NATIVE SPECIES CONSV & ENHAN	3,000	0
0215000	INDUSTRIAL DEVELOPMENT FUND	0	3,000
0216000	INDUSTRIAL REL CONST IND ENF	4,000	0
0217000	INSURANCE FUND	12,670,000	8,174,000
0223000	WORKERS' COMP ADMIN REVOLV FD	1,238,000	10,365,000
0225000	ENVIRON PROTECTION TRUST FUND	24,000	0
0226000	CA TIRE RECYCLING MGMT FUND	12,777,000	10,184,000
0228000	SEC OF STATE'S BUSINESS FEE FD	4,148,000	506,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	25,020,000	22,800,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	4,362,000	12,837,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	7,634,000	0
0233000	CIGARET.& TOB./PHYSICIAN SERV.	2,181,000	0
0234000	CIGARET.& TOB./RESEARCH ACCT.	1,002,000	384,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	1,090,000	936,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
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0236000	CIGARET. & TOB./UNALLOCATED	5,453,000	52,000
0238000	VETS CEMETERY PERPETUAL MAINT	1,000	3,000
0239000	PRIVATE SECURITY SERVS FUND	796,000	2,045,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	0	64,000
0241000	LOC PUB PROSECUTR/DEFNDER TNG	85,000	0
0245000	MOBILEHOME PARK & SPEC.OCC.RF	584,000	1,037,000
0247000	DRINKING WATER OPERATOR CERT	82,000	121,000
0256000	SEXUAL PREDATOR PUBLIC INFO	7,000	20,000
0259000	SUPPLEMENTAL CONTRIB PROG FUND	13,000	13,000
0261000	OFF HIGHWAY LICENSE FEE	92,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	5,941,000	4,910,000
0264000	OSTEOPATHIC MED BD CONTINGENT	153,000	199,000
0268000	PEACE OFFICERS TRAINING	2,613,000	3,649,000
0269000	GLASS PROCESSING FEE ACCOUNT	965,000	5,095,000
0270000	TECHNICAL ASSISTANCE FUND	1,599,000	0
0271000	CERTIFICATION FUND	141,000	26,000
0272000	INFANT BOTULISM TRTMT & PREV	271,000	342,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	88,000	15,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	23,000	24,000
0277000	BIMETAL PROCESSING FEE ACCT	114,000	34,000
0278000	PET PROCESSING FEE ACCT	1,316,000	4,143,000
0279000	CHILD HEALTH & SAFETY FUND	306,000	42,000
0280000	PHYSICIAN ASSISTANT FD	105,000	140,000
0281000	RECYCLING MARKET DEV REV LOAN	197,000	182,000
0289000	HLTH INS COUNSELING/ADVOCACY	1,000	22,000
0290000	PILOT COMMISSIONERS' SPEC FD	150,000	120,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	98,000	147,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	0	127,000
0295000	PODIATRIC MEDICINE FUND	68,000	108,000
0296000	COACHELLA VALLEY MTN CONSRV	0	1,000
0298000	FINANCIAL INSTITUTIONS FUND	1,000	8,854,000
0299000	CREDIT UNION FUND	0	2,926,000
0300000	PROFESSIONAL FORESTER REGIS	0	3,000
0305000	PRIVATE POSTSECONDARY ED	611,000	1,066,000
0306000	SAFE DRINKING WATER ACCOUNT	2,254,000	4,769,000
0309000	PERINATAL INSURANCE FUND	7,197,000	0
0310000	PSYCHOLOGY FUND	324,000	384,000
0312000	EMERG MED SVCS PERSONNEL FUND	155,000	345,000
0317000	REAL ESTATE FUND	1,946,000	3,362,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	183,000	146,000
0319000	RESPIRATORY CARE FUND	239,000	332,000
0320000	OIL SPILL PREVENTION & ADMIN	2,896,000	6,024,000
0321000	OIL SPILL RESPONSE TRUST FUND	1,000	302,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	0	185,000
0325000	ELECTRONIC & APPL REPAIR FUND	108,000	360,000
0326000	ATHLETIC COMMISSION FUND	53,000	450,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	3,699,000	1,164,000
0329000	VEHICLE LICENSE COLLECTN ACCT	72,000	0

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
0331000	SALES TAX ACCOUNT	1,631,097,000	143,844,000
0332000	VEHICLE LICENSE FEE ACCOUNT	97,263,000	115,888,000
0335000	REGISTERED ENV HLTH SPECLST FD	0	33,000
0336000	MINE RECLAMATION ACCOUNT	104,000	187,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	960,000	2,076,000
0347000	SCHOOL LAND BANK FUND	0	188,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,380,000	93,380,000
0365000	HISTORIC PROPERTY MAINT FUND	0	2,000
0366000	INDIAN GAMING REV SHARING TRST	7,211,000	19,800,000
0367000	INDIAN GAMING SPEC DISTRIB FD	9,590,000	4,507,000
0368000	ASBESTOS CONSULTANT CERT. ACCT	26,000	44,000
0369000	ASBESTOS TRAINING APPROVAL ACC	11,000	12,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	163,000	232,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	0	1,129,000
0381000	PUB INTEREST R D & D	0	4,387,000
0382000	RENEWABLE RESOURCE TRUST FUND	0	3,282,000
0386000	SOLID WASTE DISP CLEANUP TRUST	1,000	205,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	10,371,000	6,282,000
0392000	ST PARKS AND RECREATION ACCT	1,501,000	26,616,000
0396000	SELF-INSURANCE PLANS FUND	19,000	261,000
0399000	STRUCTL PEST CONTRL EDU&ENFORC	36,000	6,000
0400000	REAL ESTATE APPRAISERS REG FD	229,000	435,000
0402000	SAFE CLEAN WATER SUPPLY	1,329,000	1,415,000
0407000	TEACHER CREDENTIALS	1,428,000	1,728,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	79,000	721,000
0410000	TRANSCRIPT REIMBURSEMENT FUND	2,000	3,000
0412000	TRANSPORTATION RATE	144,000	3,000
0419000	WATER RECYCLING SUBACCOUNT	0	102,000
0421000	VEHICLE INSPECTION & REPAIR FD	6,397,000	10,373,000
0424000	SEA WATER INTRUSION CONTROL	415,000	0
0425000	VICTIM-WITNESS ASSISTANCE FD	3,590,000	2,548,000
0434000	AIR TOXICS INVENTORY & ASSESMT	78,000	8,000
0436000	UNDERGRD STOR TANK TESTER ACCT	2,000	5,000
0439000	UNDERGRD STOR TANK CLEANUP FD	53,979,000	27,075,000
0447000	WILDLIFE RESTORATION FUND	789,000	490,000
0448000	OCCUPANCY COMPLIANCE MONITOR	66,000	70,000
0452000	ELEVATOR SAFETY ACCOUNT	2,984,000	2,355,000
0453000	PRESSURE VESSEL ACCOUNT	66,000	50,000
0456000	EXPEDITED SITE REMEDIATION	0	13,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	289,000	1,056,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	3,000
0459000	TELEPHONE MED ADV SERV. FD	5,000	18,000
0460000	DEALERS RECORD OF SALES SP ACT	196,000	164,000
0461000	PUC TRANSPORTATION REIMB ACCT	0	32,000
0462000	PUC UTILITIES REIMBMENT ACCT	213,000	169,000
0464000	HIGH COST FUND A ADM COMM FD	5,338,000	5,815,000
0465000	ENERGY RESOURCES PROGRAMS A/C	327,000	293,000
0470000	HIGH-COST FUND-B ADM COMM FD	2,682,000	2,592,000

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
0471000	UNIV LIFELINE TELEP SVC TRST	14,722,000	16,945,000
0478000	VECTORBORNE DISEASE ACCOUNT	0	12,000
0481000	GARMNT MANUFACTURERS SPECL A/C	25,000	0
0483000	DEAF & DESABLED TELECOMM PGM	1,687,000	5,146,000
0492000	STATE ATHLETIC COMM NEURO EXAM	1,000	4,000
0493000	TELECONNECT FD - ADM COMM FD	6,624,000	281,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	69,000	51,000
0501000	CALIFORNIA HOUSING FINANCE	91,305,000	35,886,000
0502000	CALIF WATER RESOURCES DEV BOND	27,042,000	55,716,000
0506000	CENTRAL VALLEY WATER PROJ CONS	22,434,000	42,940,000
0507000	CENTRAL VALLEY WATER PROJ REV	9,400,000	411,000
0512000	COMPENSATION INSURANCE FUND	166,853,000	150,269,000
0514000	EMPLOYMENT TRAINING FUND	3,642,000	3,281,000
0516000	HARBORS & WATERCRAFT REVOL FD	6,759,000	10,358,000
0518000	HLTH FAC CONST LOAN INSURANCE	2,518,000	196,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	5,000	15,000
0528000	ALTERNATIVE ENERGY AUTH FD	70,000	77,000
0530000	MOBILEHOME PARK PURCHASE FUND	220,000	115,000
0538000	SAN FRANCISCO STATE BUILDING	18,627,000	0
0541000	SAN BERNARDINO ST BLDG AUTH	4,061,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	105,000	168,000
0558000	FARM & RANCH SOLID WASTE CLEAN	74,000	19,000
0562000	STATE LOTTERY FUND	342,010,000	251,260,000
0564000	SCHOLARSHARE ADM FUND	229,000	194,000
0565000	STATE COASTAL CONSERVANCY FD	2,000	2,000
0566000	DOJ CHILD ABUSE FUND	89,000	113,000
0567000	GAMBLING CONTROL FUND	193,000	150,000
0569000	GAMBLING CONTROL FINES & PENLT	0	6,000
0576000	ST UNIV DORMITORY CONSTRUCTN	15,437,000	23,121,000
0578000	ST UNIV DORM INTEREST/REDEMPT	0	174,217,000
0582000	HIGH POLLUTER REPAIR/REMOVAL	2,013,000	1,921,000
0585000	COUNTIES CHILDREN & FAMILIES	29,993,000	31,575,000
0587000	FAMILY LAW TRUST FUND	195,000	36,000
0588000	UNEMPLOYMENT COMP DISABL FUND	121,485,000	107,504,000
0592000	VETS FARM/HOME BUILDING-1943	30,499,000	27,958,000
0600000	VENDING STAND FUND	206,000	180,000
0601000	AGRICULTURE BUILDING FUND	0	43,000
0612000	SACTO CITY FINANCING AUTH FD	1,000	1,031,000
0615000	PEACE OFFICER&FIREFIGHTERS DEF	5,000	5,000
0617000	STATE WTR. POLLUTION CONTROL	25,012,000	16,009,000
0623000	CA CHILDREN/FAMILIES TRUST FD	43,736,000	39,231,000
0629000	SAFE DRINKING WTR ST REVLV FD	42,071,000	49,268,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	2,249,000	4,320,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	1,874,000	15,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	1,125,000	971,000
0637000	RESEARCH DEVEL ACCT	1,125,000	135,000
0638000	ADMINISTRATION ACCT	375,000	237,000
0639000	UNALLOCATED ACCOUNT	707,000	2,692,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
0641000	DOMESTIC VIOLENCE RESTRAINING	39,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	7,186,000	4,976,000
0649000	CA INFRASTRRT & ECON DEVL BANK	35,293,000	34,999,000
0653000	SEISMIC RETROFIT BOND 1996	0	4,000
0658000	UC MERCED	240,000	457,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	170,548,000	436,815,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	612,870,000	20,379,000
0673000	PASSENGER EQUIPMT ACQUISITION	1,000	0
0678000	PRISON INDUSTRIES REVOLV FD	12,690,000	11,350,000
0679000	STATE WATER QUALITY CONTROL	797,000	248,000
0687000	DONATED FOOD REVOLVING FUND	269,000	729,000
0691000	WATER RESOURCES REVOLVING	41,930,000	38,884,000
0698000	HOME PURCHASE ASSISTANCE FUND	651,000	0
0701000	VETERANS' HOME FUND	0	6,000
0702000	P&V- CONSUMER AFFAIRS FUND	45,005,000	29,358,000
0703000	CLEAN AIR & TRANSP IMPROV FUND	0	935,000
0704000	P&V- ACCOUNTANCY FUND	1,109,000	1,246,000
0705000	1992 HIGHER EDUC CAP OUTLAY BD	105,000	216,000
0706000	ST BRD OF ARCHITECTURAL EXAMIN	480,000	374,000
0707000	CALIF SAFE DRINKING WATER FUND	0	2,000
0714000	ROBERTI AFFORDABLE HOUSING FD	0	292,000
0717000	CEMETERY FUND	241,000	263,000
0720000	LAKE TAHOE ACQUISITION FUND	0	1,000
0735000	P&V- CONTRACTORS' LICENSE FD	3,891,000	6,045,000
0737000	ST CLEAN WTR&WTR CONSERVATION	0	2,000
0741000	P&V- DENTISTRY FUND	627,000	1,133,000
0747000	PRISON CONSTRUCTION FUND 1988	0	42,000
0749000	REFUNDING ESCROW FUND	1,408,214,000	889,898,000
0750000	ST FUNERAL DIRECTORS & EMBALM	86,000	167,000
0752000	HOME FURN & THERMAL INSULATION	343,000	545,000
0755000	LICENSED MIDWIFERY FUND	4,000	0
0756000	PASSENGER RAIL&CLEAN AIR BD FD	0	22,000
0757000	LANDSCAPE ARCHITECTS FUND	61,000	80,000
0758000	MEDICAL BD OF CALIF	4,641,000	5,584,000
0759000	P&V- PHYSICAL THERAPY FUND	270,000	452,000
0761000	P&V- REGISTERED NURSING FUND	3,026,000	4,674,000
0763000	P&V- OPTOMETRY FUND	137,000	237,000
0764000	CLEAN WTR & WTR RECLAMATION FD	0	10,000
0767000	P&V- PHARMACY BD CONTINGENT	920,000	1,888,000
0769000	PRIVATE INVESTIGATOR FUND	50,000	49,000
0770000	PRO ENGINEERS & LAND SURVEYORS	988,000	1,009,000
0771000	COURT REPORTERS FUND	92,000	104,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	624,000	899,000
0775000	P&V- STRUCTURAL PEST CONTROL	304,000	411,000
0777000	VETERINARY MEDICAL BD CONTG FD	202,000	380,000
0779000	VOCATNL NURSING/PSYCH TECH FD	722,000	1,265,000
0780000	PSYCH TECH, VOC NRSNG PSYCH TC	116,000	196,000
0786000	WILDLIFE,COAST&PARK CONS FD 88	0	3,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
0788000	CA EARTHQK SAFETY/HOUS REHAB	0	89,000
0803000	STATE CHILDREN'S TRUST FUND	0	41,000
0813000	SELF-HELP HOUSING FUND	0	33,000
0814000	CA STATE LOTTERY EDUCATION	0	14,000
0815000	JUDGES RETIREMENT FUND	16,724,000	11,574,000
0821000	FLEXELECT BENEFIT FUND	1,671,000	2,176,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	138,208,000	105,393,000
0829000	HEALTH PROFESSIONS EDUC FUND	7,000	25,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	3,343,250,000	4,500,842,000
0833000	ANNUITANTS' HEALTH CARE COV FD	8,100,000	6,795,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	328,080,000	134,958,000
0835000	TEACHERS RETIREMENT	96,276,000	67,449,000
0840000	CA MOTORCYCLIST SAFETY FD	85,000	235,000
0849000	REPLACEMENT BENEFIT CUST. FD	0	2,573,000
0865000	MENTAL HEALTH MANAGED CARE DP	8,701,000	8,962,000
0867000	CA FARMLAND CONSERVANCY PGM FD	0	39,000
0872000	STATE HOSPITAL ACCOUNT,	9,470,000	8,073,000
0884000	JUDGE RETIREMENT SYSTEM II FD	10,834,000	6,137,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	28,000	25,000
0904000	CA HEALTH FACILITIES FIN AUTH	397,000	366,000
0908000	SCHOOL EMPLOYEES FUND	4,428,000	63,991,000
0910000	CONDEMNATION DEPOSITS FUND	11,274,000	12,803,000
0911000	EDUC FACILITIES AUTHORITY	0	53,000
0914000	BAY FILL CLEAN-UP ABATMENT	9,000	4,000
0915000	DEFERRED COMPENSATION PLAN FD	508,000	1,384,000
0916000	CA HOUSING LOAN INSURANCE FUND	0	4,000
0917000	INMATES' WELFARE FUND	3,234,000	3,164,000
0918000	SMALL BUSINESS EXPANSION	58,000	6,000
0920000	LITIGATION DEPOSIT FUND	2,833,000	16,150,000
0925000	CA COMM COLL BUSINESS RESOURCE	0	1,000
0928000	FOREST RESOURCES IMPROV FUND	0	145,000
0929000	HOUSING REHABILITATION LOAN	746,000	1,054,000
0930000	POLLUTN CNTL FINANCING AUTH	2,206,000	2,342,000
0932000	TRIAL COURT TRUST FUND	54,973,000	54,976,000
0933000	MANAGED CARE FUND	7,567,000	3,517,000
0938000	RENTAL HOUSING CONSTRUCTN FD	176,000	439,000
0942000	SPECIAL DEPOSIT FUND	2,808,000	33,633,000
0943000	LAND BANK FUND	10,000	104,000
0948000	CAL ST UNIV & COLL TRUST FUND	330,676,000	292,240,000
0950000	PUB EMPLOY CONTINGENCY RESRV	224,589,000	236,573,000
0952000	STATE PARK CONTINGENT	529,000	126,000
0960000	STUDENT TUITION RECOVERY FUND	737,000	0
0965000	TIMBER TAX	4,518,000	6,437,000
0972000	MANUFACTURED HOME RECOVERY FD	31,000	27,000
0980000	PREDEVELOPMENT LOAN FUND	0	41,000
0983000	CALIF FD FOR SENIOR CITIZENS	0	27,000
0985000	EMERGENCY HOUSING & ASST FUND	0	29,000
1008000	FIREARMS SAFETY/ENFRCMNT SPCL	783,000	455,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
-----	-----	-----	-----
3002000	ELECTRICIAN CERTIF FUND	114,000	85,000
3004000	GARMENT INDUSTRY REGULATIONS	218,000	196,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	5,204,000	1,757,000
3015000	GAS CONSUMPTION SURCHARGE FUND	11,096,000	1,033,000
3016000	MISSING PERSONS DNA DATA BASE	148,000	621,000
3017000	OCCUPATIONAL THERAPY FUND	93,000	203,000
3018000	DRUG AND DEVICE SAFETY FUND	373,000	498,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	729,000	3,659,000
3023000	MIC MANUFACTURER REBATE FUND	19,311,000	19,311,000
3025000	ABANDONED MINE RECLAMATION	0	78,000
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	0	74,000
3035000	ENVIRONMENTAL QUALTY ASSESSMNT	0	1,000
3037000	STATE COURT FACILITIES CONST F	7,555,000	2,327,000
3039000	DENTALLY UNDERSERVED ACCOUNT	0	1,000
3042000	VICTIMS OF CORP FRAUD COMP FD	133,000	70,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	6,615,000	5,552,000
3053000	PUBLIC RGHTS LAW ENFRMNT SPEC	0	1,026,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	0	250,000
3058000	WATER RIGHTS FUND	71,000	153,000
3059000	FISCAL RECOVERY FUND	255,487,000	88,261,000
3060000	APPELLATE COURT TRUST FUND	466,000	104,000
3062000	ENGY FAC LICENSE AND COMPL FD	26,000	214,000
3064000	MENTAL HLTH PRACTITIONER ED FD	33,000	16,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	3,812,000	4,229,000
3066000	COURT FACILITIES TRUST FUND	775,000	7,732,000
3068000	VOCATIONAL NURSE EDUCATION FD	22,000	7,000
3069000	NATUROPATHIC DOCTOR'S FUND	22,000	21,000
3071000	CAR WASH WORKER RESTITUTION FD	15,000	8,000
3072000	CAR WASH WORKER FUND	21,000	14,000
3074000	MEDICAL MARIJUANA PROGRAM FUND	45,000	15,000
3079000	CHILDRENS MED SERVICES REBATE	259,000	65,000
3080000	AIDS DRUG ASSIST PGM REBATE	459,000	9,646,000
3081000	CANNERY INSPECTION FUND	162,000	169,000
3084000	ST CERTIFIED UNIFIED PGM AGY	9,000	20,000
3085000	MENTAL HEALTH SERVICES FUND	48,713,000	77,687,000
3086000	DNA IDENTIFICATION FUND	1,725,000	5,616,000
3087000	UNFAIR COMPETITION LAW FUND	0	1,049,000
3088000	REGISTRY OF CHARITABLE TRUSTS	293,000	486,000
3089000	PUC UTIL COMM RATEPAYER ADV	0	34,000
3095000	FILM PROMOTION AND MARKETING	5,000	0
3096000	NONDESIGNATED PUBLIC HOSP SUPPL	0	269,000
3098000	DPH LICENSING & CERT PGM FUND	7,608,000	7,923,000
3100000	DWR ELECTRIC POWER FUND	152,811,000	248,317,000
3101000	ANALYTICAL LABORATORY ACCOUNT	0	10,000
3103000	HATCHERY AND INLAND FISHERIES	239,000	350,000
3108000	PROFESSIONAL FIDUCIARY FUND	23,000	70,000
3109000	NATURAL GAS SUBACCT, PIRD&D	0	1,900,000
3114000	BIRTH DEFECTS MONITORING PGM	138,000	340,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
3117000	ALTERNATIVE & RENEWABLE FUEL	3,530,000	2,819,000
3121000	OCCUPATIONAL SAFETY & HEALTH	5,000	9,040,000
3122000	ENHANCED FLEET MODERNIZATION	1,878,000	1,207,000
3133000	MANAGED CARE ADMIN FINES FUND	105,000	0
3134000	SCHOOL DISTRICT ACCOUNT	0	109,000
3137000	EMERGENCY MEDICAL TECH CERT	375,000	826,000
3138000	IMMEDIATE & CRITICAL NEEDS	18,078,000	12,857,000
3140000	STATE DENTAL HYGIENE FUND	70,000	203,000
3141000	CA ADVANCED SERVICES FUND	2,221,000	2,466,000
3142000	STATE DENTAL ASSISTANT FUND	106,000	188,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	53,000
3147000	SMALL COMMUNITY GRANT FUND	503,000	319,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	17,000	86,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	24,000	4,986,000
3153000	HORSE RACING FUND	848,000	786,000
3156000	CHILDREN'S HEALTH & HUMAN SVCS	0	50,600,000
3158000	HOSPITAL QUALITY ASSURANCE REV	432,869,000	388,352,000
3160000	WASTEWATER OPERATOR CERT FUND	62,000	53,000
3165000	ENTERPRISE ZONE FUND	216,000	239,000
3167000	SKILLED NURSING FAC QUALITY &	155,000	118,000
3168000	EMERGENCY MED AIR TRANSPORT	663,000	1,181,000
3175000	CALIFORNIA HEALTH TRUST FUND	14,354,000	14,946,000
3201000	LOW INCOME HEALTH MEC EMG FUND	1,341,000	0
3209000	OFFICE PATIENT ADVOCATE TRUST	360,000	1,042,000
3211000	ELECTRIC PROG INVEST CHRNG FD	0	157,000
3228000	GREENHOUSE GAS REDUCTION FD	0	1,000
3237000	COST OF IMPLEMENTATION ACCT	33,502,000	72,000
3240000	SECONDHAND DEALER & PANNBR FD	88,000	24,000
3244000	PDATA FUND	16,000	0
6000000	PUBLIC LIBRARY CONSTR/RENOV FD	0	10,000
6001000	SAFE DRNKNG CLN WTR WTRSHD PRO	0	1,812,000
6028000	HI ED CAP OUTLAY BOND FD 2002	0	30,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	24,000	3,296,000
6031000	WTR SEC.CLN DRNKNG WR, CST BCH	135,590,000	13,466,000
6032000	VOTING MODERNIZATION FUND	0	2,000
6036000	ST SCHOOL FACILITIES FD 2002	342,000	1,987,000
6037000	HOUSING/EMER SHELTER TRUST FD	0	1,539,000
6041000	HIGH ED CAP OUTLAY BD FD, 2004	1,911,000	293,000
6043000	HIGH-SPEED PASSENGER TRAIN	533,000	26,261,000
6044000	SCHOOL FACILITIES FD, 2004 ST	220,000	20,407,000
6047000	STEM CELL RESEARCH AND CURES	13,011,000	17,168,000
6048000	2006 UNIV CAP OUTLAY BD FD	0	3,126,000
6049000	2006 CA COMM COLLEGE BD FD	124,133,000	18,317,000
6051000	SAFE DRINKING WATER OF 2006	54,000	27,223,000
6052000	DISASTR & FLOOD BND FD OF 2006	408,000	24,625,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	1,134,800,000	438,489,000
6057000	2006 STATE SCHOOL FAC FUND	2,825,000	4,471,000
6066000	HOUSING/EMERGENCY SHELTER FD	527,000	39,307,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20131101 TO 20131130

FUND	FUNDNAME	DECLARATION	REDUCTION
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6079000	CHILDREN'S HOSPITAL BOND ACT	0	17,112,000
8001000	TEACHERS' HEALTH BENEFITS FD	2,870,000	2,683,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	0	2,630,000
8014000	CA PHARM SCHOLRSP/LOAN PGM FD	2,000	0
8018000	SALTON SEA RESTORATION FUND	0	175,000
8026000	PETRO UNDERGROUND STOR TK FIN	227,000	424,000
8028000	PETROLEUM FINANCING COLLECTION	5,000	0
8029000	COASTAL TRUST FUND	400,000	10,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	48,576,000	27,577,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	2,000	262,000
8038000	DONATE LIFE CA TRUST, MVA, STF	0	150,000
8041000	TEACHERS' DEFERRED COMP FUND	3,000	42,000
8047000	CALIFORNIA SEA OTTER FUND	0	38,000
8048000	ST. VET CEMET. FRT ORD ENDMNT	1,000,000	665,000
8049000	VISION CARE PGM, STATE ANNU FD	935,000	922,000
8062000	POOLED SELF-INSURANCE FUND	505,000	1,902,000
8064000	ARTS COUNCIL FUND	0	3,000
8071000	NATIONAL MORTGAGE SP DEP FUND	0	962,000
9250000	BOXERS' PENSION FUND	10,000	27,000
9330000	CLEAN/RENEW ENERGY LOAN FUND	129,000	0
9728000	JUDICIAL BRANCH WORKERS' COMP	0	1,200,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	27,319,000	20,486,000
9731000	LEGAL SERVICES REVOLVING FUND	16,734,000	22,976,000
9733000	COURT FACILITIES ARCHITECT REV	3,973,000	2,782,000
9736000	TRANSIT-ORIENTED DVL IMPLM FD	5,000	0
9739000	WATER POLL CONTROL RVLVG FUND	546,000	501,000
9740000	CENTRAL SERVICE COST RECOVERY	3,570,000	6,662,000
9741000	ENERGY EFFICIENT STATE PROPRTY	0	82,000
TOTAL		13,917,681,000	11,773,032,000

PMIB Meeting
December 11, 2013

SMIF

**THERE ARE NO SMIF
REQUESTS FOR THIS MONTH.**

PMIB Meeting
December 11, 2013

Item 7

MEMORANDUM

Date: December 11, 2013

To: Members, Pooled Money Investment Board

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

Subject: Cost of Banking Services in Fiscal Year 2012-13

During fiscal year 2012–2013, the State Treasurer’s Office maintained demand accounts with eight depository banks. Following discussions with each of these depository banks, the following recommendations of the State Treasurer’s Office staff were approved by the Treasurer:

Cost of Banking Services – FY 2012-13

The cost of banking services provided by all depository banks during 2012-13 fiscal year was \$7,316,497. 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, both of which resulted in a saving of \$3,956,487 in comparison with fiscal year’s 2008/09 cost of \$11,272,984. Bank compensation is based upon estimated workload, with adjustments in the succeeding year for any differences between actual and estimated workload. Per existing policy, the 2012–13 difference of \$42,653 between estimated workload cost of \$7,359,150 and actual workload cost of \$7,316,497 will be included in balances in the 2013–14 fiscal year. The adjustments will be applied over the remaining months of the fiscal year, or over a shorter period as requested by each financial institution. The attached Table B shows the 2012–13, estimated and actual workload and the adjustments (addition or reduction) that will be made to the compensating balances in 2013–14.

Service Charges

For the 2013-14 Fiscal Year, no new fees will be added to compensate the banks for the services that they provide to the state. However, lower fees have been negotiated as a result of automation and the implementation of electronic deposit of checks. Please see Table C below for a complete listing of the currently approved fees and charges.

Remote Site Deposit and Image Cash Letter - Update

The Remote Site Deposit Program (RSD), under which agencies can deposit checks via desktop scanners or larger scanners for agencies with high volume, continues to generate interest, whereby to date 16 agencies have begun depositing their checks using the RSD process, while a number of agencies are in the process of either testing or evaluating the use of RSD.

Under the Image Cash Letter Program (ICL) participating agencies convert the paper processing of checks to an electronic check image system, which allows for exchanging electronic cash letters with multiple clearing banks. The major revenue collecting agencies, using existing imaging infrastructure, would capture images of checks received at their offices, and transmit them to each depository bank for same day processing. As of November 2013, the ICL Program has been fully implemented with the major revenue collecting agencies: The Department of Child Support Services, the Franchise Tax Board, the Board of Equalization, the Employment Development and the Motor Vehicles Departments. With the implementation of ICL and RSD, about 90% of all checks collected by various state agencies would be processed electronically.

TABLE A

**Cost of Banking Services
Fiscal years 2005-06 Through 2012-13
\$\$ In Thousands**

Fiscal Year	Annual Cost
2005/06	\$ 11,256
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	7,316

Note: The annual cost of banking services declined by 35% from 2005/06 through 2012/13

**Cost of Banking Services
2005-06 Through 2012-13
\$\$ In Thousands**

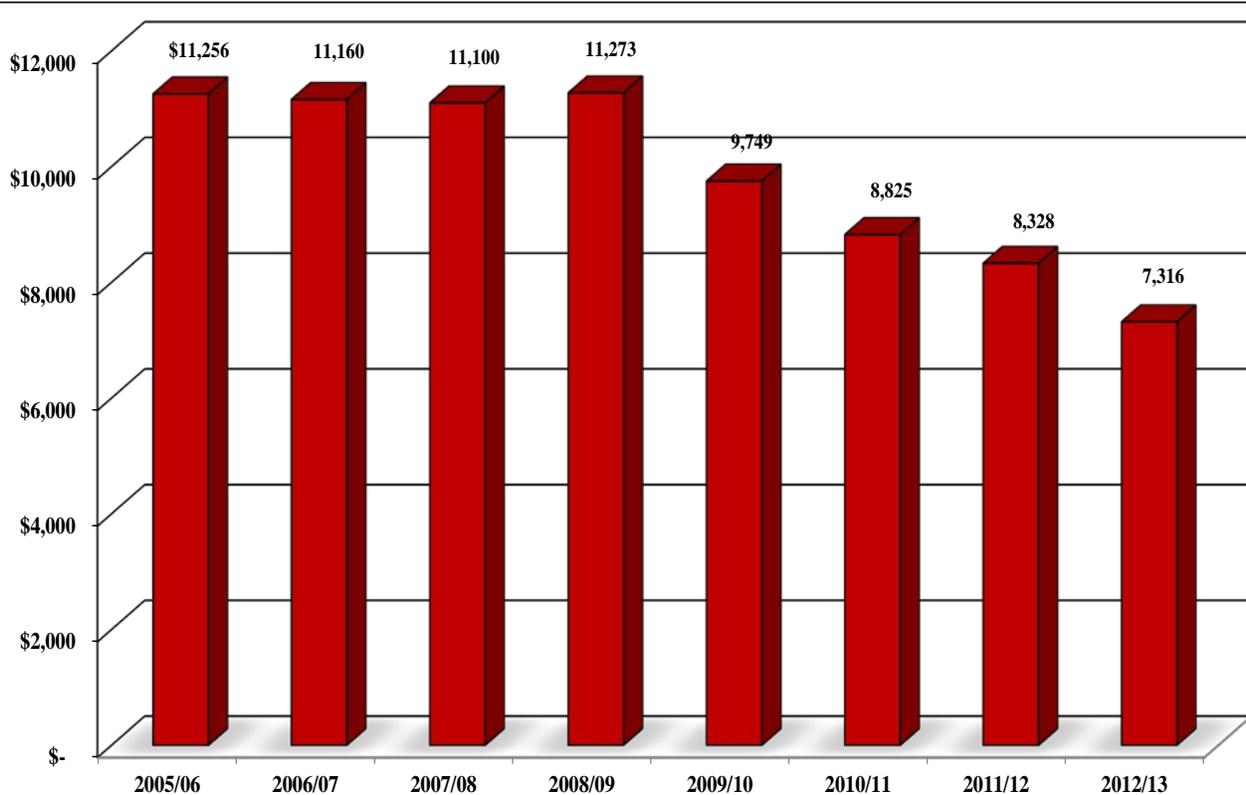


TABLE B

Cost of Banking Services			
For			
All Banks			
Fiscal Year 2012-2013			
	Workload	Approved Charges	Cost
Hard Dollars Cost for Banking Services Based on Estimated Workload			\$ 7,359,150.37
Hard Dollars Cost for Actual Workload			
<i>Encoded Checks Deposited</i>			
Encoded Checks On Us	9,599,485	\$ 0.040	\$ 383,979.40
ICL Encoded On Us	4,566,100	\$ 0.030	\$ 136,983.00
Encoded Checks Other	4,515,504	\$ 0.0530	\$ 239,321.71
ICL Encoded Other	9,716,008	\$ 0.030	\$ 291,480.24
ICL Encoded Other Conversions	-	\$ 0.050	\$ -
<i>Non-Encoded Checks Deposited</i>			
Remote Site Checks	350,980	\$ 0.080	\$ 28,078.40
Remote Site Conversions	-	\$ 0.020	\$ -
Non-Encoded Checks	9,972,505	\$ 0.090	\$ 897,525.45
<i>Other</i>			
Warrants	81,910,438	\$ 0.010	\$ 819,104.38
Checks Paid	392	\$ 0.120	\$ 47.04
Dishonored Checks	109,147	\$ 5.500	\$ 600,308.50
Regular Deposits	162,616	\$ 1.400	\$ 227,662.40
Split Bag Deposits	139,237	\$ 0.550	\$ 76,580.35
Electronic Deposits (ICL, RSD)	21,116	\$ 1.000	\$ 21,116.00
Coin Deposited (\$11.00 per \$1,000.00)	8,012,690	\$ 0.0110	\$ 88,139.59
Currency Deposited (\$1.05 per \$1,000.00)	809,132,497	\$ 0.001050	\$ 849,589.12
ACH Transactions	290,074	\$ 0.010	\$ 2,900.74
Monthly Billings			\$ 2,653,680.93
Total Hard Dollars Cost for Actual Workload			\$ 7,316,497.25
Over/(Under) Compensation/Hard Dollars			\$ 42,653.12

TABLE C

Bank Services Fee Schedule*	
Transaction Type	Cost per Item
Checks Deposited	
Encoded "On Us"	0.04
Encoded "Other"	0.053
Non Encoded Checks	0.09
Warrants/Vouchers/Agency Checks	0.01
Checks Paid	0.12
Dishonored Checks **	6.20
Deposits	
Split Bag	0.55
Regular	1.40
Electronic Deposits (ICL, RSD)	1.00
Coin (\$11.00 per \$1,000.00 deposit)	0.011
Currency (\$1.05 per \$1,000.00 deposit)	0.00105
Electronic Items	
ACH Credits	0.01
Image Cash Letter Deposit	0.03
Remote Site Deposit Image	0.05
Image Replacement Document	0.05
Reconciliation Services (Direct Billed)	
Workstation Maintenance (Monthly)	225.00
Demand Account Maintenance (Monthly) Excludes LAIF Accounts	55.00
Regular Account Maintenance (Monthly)	15.00
Zero Balance Account Maintenance (Monthly)	15.00
Current & Prior-day Accounts Reported (Monthly)	15.00
Current-day Transactions Viewed (One charge per day with multiple access)	0.25
Stop Payment Order 6 Months (Single and First Item in Range Stop)	10.00
EFT Services (Direct Billed, Non-EFT Contract)	
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 the Miscellaneous Sort Contract and the Electronic Funds Transfer contract. Both of these contracts are awarded through a competitive bid process.	
** Assumes the check is presented twice	
Effective November 1, 2013	

PMIB Meeting
December 11, 2013

AB55 LOANS

POOLED MONEY INVESTMENT BOARD
December 11, 2013
Staff Report – Agenda Item 8

AB 55 LOAN REPORTING

1. **PMIA Loans Monthly Reporting.** The current amount of outstanding approved AB 55 Loans as of November 30, 2013 is \$347,526,649.37.

AB 55 LOAN RECOMMENDATIONS

1. **Loan Renewal Requests.** Staff recommends approval of the two loan renewal requests (Items 8.a & 8.b) on the agenda in the amounts shown on column f of Exhibit A to this staff report. Both items reflect increases necessary to complete preliminary plans and begin working drawings, as well as to pay accrued interest and administrative costs. The two loan renewal requests are in compliance with the current AB55 loan policy.
2. **New Loan Requests.** Staff recommends approval of the following two new loan requests on the agenda in the amounts shown on column f of Exhibit A to this staff report:

Item 8.c **Department of Corrections and Rehabilitation**
State Public Works Board (SPWB) Lease Revenue Bonds
CA State Prison, Corcoran: Health Care Facility Improvement Project
Loan proceeds will be used to fund preliminary plans and working drawings for this project

Item 8.d **Department of Corrections and Rehabilitation**
State Public Works Board (SPWB) Lease Revenue Bonds
CA Substance Abuse Treatment Facility and State Prison: Health Care Facility Improvement Project
Loan proceeds will be used to fund preliminary plans and working drawings for this project

Comments: Staff recommends approval of these two loan requests based on the following:

- The requesting Department has complied with the requirements of section 3.0 of the current AB55 loan policy regarding new loan requests.

EXHIBIT A

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the December 11, 2013 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	Impact on the Pool	Original Amount of Existing Loan	Impact on the Pool	Loan Paydown	Current Loan Amount Outstanding (b - d)	STO Loan Recommendations	Impact on the Pool (for recommended loan amount)
RENEWAL LOAN REQUESTS													
a	Renewal	1230015	1340016	0660 517	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Mule Creek State Prison: Health Care Facility Improvement Project	\$ 3,197,000.00	\$ 1,651,000.00	\$ 1,546,000.00	N/A	N/A	\$ 3,197,000.00	\$ 1,546,000.00	BF
b	Renewal	1230016	1340017	0660 529	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CA State Prison, Sacramento: Health Care Facility Improvement Project	\$ 5,949,000.00	\$ 2,943,000.00	\$ 3,006,000.00	N/A	N/A	\$ 5,949,000.00	\$ 3,006,000.00	BF
NEW LOAN REQUESTS													
c	New	N/A	1340018		Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CA State Prison, Corcoran: Health Care Facility Improvement Project	\$ 1,504,000.00	\$ -	\$ 1,504,000.00	N/A	N/A	\$ 1,504,000.00	\$ 1,504,000.00	BF
d	New	N/A	1340019		Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CA Substance Abuse Treatment Facility & State Prison: Health Care Facility Improvement Project	\$ 1,562,000.00	\$ -	\$ 1,562,000.00	N/A	N/A	\$ 1,562,000.00	\$ 1,562,000.00	BF
						\$ 12,212,000.00	\$ 4,594,000.00	\$ 7,618,000.00	\$ -	\$ -	\$ 12,212,000.00	\$ 7,618,000.00	

Total amount of outstanding PMIA loans as of November 30, 2013
 Impact on the Pool from this meeting's actions
 Outstanding PMIA loans after this meeting's actions

	Requested	Recommended
	\$ 347,526,649.37	\$ 347,526,649.37
	<u>\$ 7,618,000.00</u>	<u>\$ 7,618,000.00</u>
	\$ 355,144,649.37	\$ 355,144,649.37

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.

FOR STO USE ONLY
PMIB NO. 1340016

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$900,419,000.00 ✓	Amount Requested: \$3,197,000.00 ✓
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660, 61.01.754 ✓ Phase 1, Medical/Mental Health/Dental		Government Code Sections ^{cy} 15819.40 (b) ✓ and (c) and 15819.401 – 15819.404	Date Funds Needed: 12/13/2013 ✓
Department Contact: Michelle Weaver		Title: Chief, Planning and Finance Section	Phone: 916-255-2239
Department Director’s Name (please print): Deborah Hysen			Date: 10/22/13
Name of SPWB Project: Mule Creek State Prison : Health Care Facility Improvement Project		Art Louie	Phone: 916-255-3080
SCO Fund # (for renewals only): 0660-517	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: 2/5/2016

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 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; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

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
03/14/2008	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale
07/12/2013	<input checked="" 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 \$ 1,651,000.00 to be used to pay/reduce existing PMIB loan # 1230015

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. 1340016

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: \$900,419,000.00 ✓ Proposed Funding Date: 12/13/2013 ✓
Loan Amount: \$3,197,000.00 ✓

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): 3/14/08, 7/12/13, _____

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 _____
Co _____
Sig _____ Date 10/22/13

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 Administrative Secretary _____ Date 11/05/2013
CY _____

NEY 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 _____

1340016

PMIA Loan Request for Revenue Bond Programs

Cashflow Statement

Department Name: Corrections & Rehabilitation Project Name: Mule Creek State Prison- HCFIP
 Year: 2013/14 Est. Project Completion Date: 2/5/2016
 Date: 10/4/2013 Est. Phase Completion Date: N/A Acquisition
 Loan Amount ⁽¹⁾: \$ 3,197,000 ✓ 12/13/2013 / Prelim Plans
 Funds Disbursed to *Per SCO Report dated 11/4/2013 6/13/2014 / Work Draw
 Date: \$ 598,433.60 (incl Prior Interest & Admin) 2/5/2016 / Constr ⁽²⁾
 Name of Bond Program: Lease-Revenue: Mule Creek State Prison - HCFIP N/A Equip
N/A 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						
1	Dec-12		-		-	P
2	Jan-13	60,000.00	-		-	P
3	Feb-13	93,000.00	-		-	P
4	Mar-13	115,000.00	-		-	P
5	Apr-13	125,000.00	-		-	P
6	May-13	150,000.00	-		-	P
7	Jun-13	150,000.00	-		-	P
8	Jul-13	150,000.00	65,545.74		65,546	P
9	Aug-13	160,000.00	15,030.00		80,576	P
10	Sep-13	160,000.00	273,315.46		353,891	P
11	Oct-13	160,000.00		300,000.00	653,891	P
12	Nov-13	160,000.00		300,000.00	953,891	P
	Prior Interest				953,891	
	Current Interest		1,512.07		955,403	
	Admin. ⁽³⁾		3,066.00	7,500.00	965,969	
13	Dec-13			707,000.00	1,672,969	P
14	Jan-14			139,000.00	1,811,969	W
15	Feb-14			139,000.00	1,950,969	W
16	Mar-14			139,000.00	2,089,969	W
17	Apr-14			139,000.00	2,228,969	W
18	May-14			139,000.00	2,367,969	W
19	Jun-14			139,000.00	2,506,969	W
20	Jul-14			138,000.00	2,644,969	W
21	Aug-14			138,000.00	2,782,969	W
22	Sep-14			138,000.00	2,920,969	W
23	Oct-14			138,000.00	3,058,969	W
24	Nov-14			138,000.00	3,197,000	W

(1) Rounded up to nearest thousand

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

(3) Projected Admin. includes estimated fees from STO, SCO and DOF.

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.

FOR STO USE ONLY
PMIB NO. 1340017

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

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$900,419,000.00 ✓	Amount Requested: \$5,949,000.00 ✓
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660, 61.01.754 Phase I, Medical/Mental Health/ Dental ✓		Government Code Sections 15819.40(b) and (c) and 15819.401 – 15819.404 ✓	Date Funds Needed: 12/13/2013 ✓
Department Contact: Michelle Weaver		Title: Chief, Planning and Finance Section	Phone: 916-255-2239
Department Director’s Name (please print): Deborah Hysen			Date: 10/22/13
Name of SPWB Project: CSP, Sacramento - Health Care Facility Improvement Project ✓		Art Louie	Phone: 916-255-3080
SCO Fund # (for renewals only): 0660-529	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: 5/6/2016 ✓

Use of Loan Proceeds:

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

To pay vendors directly? To reimburse local government for vendor payments?

To make advances to other state funds*? To make advances to State Architect Revolving Fund*?

*If Yes, specify : _____ *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; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

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
✓ 3/14/08	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale
✓ 7/12/2013	<input checked="" 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 \$ 2,943,000.00 to be used to pay/reduce existing PMIB loan # 1230016

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. 1340017

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: \$900,419,000.00 ✓	Proposed Funding Date: 12/13/2013 ✓
Loan Amount: \$5,949,000.00 ✓	

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”):

<input checked="" type="checkbox"/> Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900)	<input type="checkbox"/> State Building Construction Act	<input type="checkbox"/> Other, Specify: _____
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SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 3/14/2008, 7/12/2013, _____

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 _____	Date 10/22/13

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 Administrative Secretary CY _____	Date 11/05/2013
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POOLING 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 _____
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PMIA Loan Request for Revenue Bond Programs

1340017

Cashflow Statement

Department Name: Corrections & Rehabilitation

Project Name: California State Prison, Sacramento- HCFIP

Year: 2013/14

Est. Project Completion Date: 5/6/2016

Date: 10/4/2013

Est. Phase Completion Date: N/A Acquisition

Loan Amount ⁽¹⁾: \$ 5,949,000 ✓

✓ 12/13/2013 Prelim Plans

Funds Disbursed to

✓ 7/14/2014 Work Draw

Date: \$ 1,008,079.46 *Per SCO Report dated 11/4/2013

✓ 5/6/2016 Constr ⁽²⁾

(incl Prior Interest & Admin)

N/A Equip

N/A Design-Build

Name of Bond Program: Lease-Revenue: California State Prison, Sacramento - HCFIP

(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)

	(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					-	
1	Dec-12				-	P
2	Jan-13	65,000.00			-	P
3	Feb-13	150,000.00			-	P
4	Mar-13	250,000.00			-	P
5	Apr-13	270,200.00			-	P
6	May-13	275,000.00			-	P
7	Jun-13	275,000.00			-	P
8	Jul-13	275,000.00	116,088.45		116,088	P
9	Aug-13	275,000.00	5,016.20		121,105	P
10	Sep-13	275,000.00	394,202.77		515,307	P
11	Oct-13	275,000.00		300,000.00	815,307	P
12	Nov-13	275,000.00		300,000.00	1,115,307	P
	Prior Interest				1,115,307	
	Current Interest		2,669.97		1,117,977	
	Admin ⁽³⁾		3,066.00	7,500.00	1,128,543	
13	Dec-13			1,859,000.00	2,987,543	P
14	Jan-14			269,000.00	3,256,543	W
15	Feb-14			269,000.00	3,525,543	W
16	Mar-14			269,000.00	3,794,543	W
17	Apr-14			269,000.00	4,063,543	W
18	May-14			269,000.00	4,332,543	W
19	Jun-14			269,000.00	4,601,543	W
20	Jul-14			269,000.00	4,870,543	W
21	Aug-14			269,000.00	5,139,543	W
22	Sep-14			269,000.00	5,408,543	W
23	Oct-14			270,000.00	5,678,543	W
24	Nov-14			270,000.00	5,949,000	W

(1) Rounded up to nearest thousand

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

(3) Projected Admin. Includes estimated fees from STO, SCO and DOF.

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.

FOR STO USE ONLY
PMIB NO. 1340018

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$ 900,419,000.00 ✓	Amount Requested: \$1,504,000.00 ✓
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660008, 61.01.754 Phase I, Medical/Mental Health/Dental		Government Code Sections: 15819.40 (b) and (c) and 15819.401 – 15819.404 ✓	Date Funds Needed: 12/13/2013 ✓
Department Contact: Michelle Weaver		Title: Chief, Planning and Finance Section	Phone: 916-255-2239
Department Director’s Name (please print): Deborah Hysen			Date: 10/22/13
Name of SPWB Project: California State Prison-Corcoran : Health Care Facility Improvement Project ✓		Michael Ton	Phone: 916-255-3130
SCO Fund # (for renewals only):	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: 11/22/2016 ✓

Use of Loan Proceeds:

- Will any of the loan proceeds be used (Please check if answer is yes to any of the following)
 - To pay vendors directly? To reimburse local government for vendor payments?
 - To make advances to other state funds*? 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; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

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
03/14/2008 ✓	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale
7/12/2013 ✓	<input checked="" 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 \$ _____ 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, 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. 1340018

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: \$ 900,419,000 .00 ✓ Proposed Funding Date: 12/13/2013 ✓
 Loan Amount: \$ 1,504,000.00 ✓

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): 3/14/08, 7/12/2013, _____

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 _____ Date 10/22/13

The State Treasurer 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 _____ Administrative Secretary Date 11/05/2013

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

1340018

PMIA Loan Request for Revenue Bond Programs

Cashflow Statement

Department Name: Corrections & Rehabilitation

Project Name: California State Prison, Corcoran- HCFIP

Year: 2013/14

Est. Project Completion Date: 11/22/2016

Date: 10/14/2013

Est. Phase Completion Date: N/A Acquisition

Loan Amount ⁽¹⁾: \$ 1,504,000 ✓

✓ 9/12/2014 Prelim Plans

Funds Disbursed to

✓ 3/25/2015 Work Draw

Date: \$ _____ - *Per SCO Report dated 0/0/00

✓ 11/22/2016 Constr ⁽²⁾

Name of Bond Program: Lease-Revenue: California State Prison, Corcoran - HCFIP

N/A Equip

N/A Design-Build

(1)

(2)

(3)

(4)

(5)

(6)

Phase of Project
(A,P,W,C,E,
D-B)

Month and
Year

Original
Projection

Actual
Disbursements

Projections for
the Next 12
Months

Cumulative
Disbursements

	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					-	
1					-	
2					-	
3					-	
4					-	
5					-	
6					-	
7					-	
8					-	
9					-	
10					-	
11					-	
12					-	
	Prior Interest				-	
	Current Interest				-	
	Admin. ⁽³⁾			7,500.00	7,500	
13	Dec-13			-	7,500	
14	Jan-14			34,000.00	41,500	P
15	Feb-14			69,000.00	110,500	P
16	Mar-14			139,000.00	249,500	P
17	Apr-14			139,000.00	388,500	P
18	May-14			139,000.00	527,500	P
19	Jun-14			138,000.00	665,500	P
20	Jul-14			139,000.00	804,500	P
21	Aug-14			241,000.00	1,045,500	P
22	Sep-14			206,000.00	1,251,500	P
23	Oct-14			126,000.00	1,377,500	W
24	Nov-14			126,000.00	1,504,000	W

(1) Rounded up to nearest thousand

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

(3) Projected Admin. includes estimated fees from STO, SCO and DOF.

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.

FOR STTO USE ONLY
PMIB NO: 1340019

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$ 900,419,000.00 ✓	Amount Requested: \$1,562,000.00 ✓
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660(008); 61.01.754 Phase 1, Medical/Mental Health/Dental		Government Code Sections 15819.40 (b) and (c) and 15819.401 – 15819.404	Date Funds Needed: 12/13/2013 ✓
Department Contact: Michelle Weaver		Title: Chief, Planning and Finance Section	Phone: 916-255-2239
Department Director’s Name (please print): Deborah Hysen		S	Date: 10/22/13
Name of SPWB Project: California Substance Abuse Treatment Facility and State Prison : Health Care Facility Improvement Project ✓		P Michael Ton	Phone: 916-255-3130
SCO Fund # (for renewals only):	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: 3/22/2017 ✓

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 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; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

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
✓ 03/14/2008	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale
✓ 7/12/2013	<input checked="" 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 \$ _____ 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, 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.
1340019

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: \$ 900,419,000 .00 ✓ Proposed Funding Date: 12/13/2013 ✓
Loan Amount: \$1,562,000.00 ✓

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): 3/14/08, 7/12/13, _____

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: _____ Date 10/22/13

The _____ I 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 Administrative Secretary
CY _____ Date 11/05/2013

NEY 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 _____

1340019

PMIA Loan Request for Revenue Bond Programs

Cashflow Statement

Department Name: Corrections & Rehabilitation Project Name: California Substance Abuse Treatment Facility and State Prison - HCFIP

Year: 2013/14 Est. Project Completion Date: 3/22/2017

Date: 10/14/2013 ✓ Est. Phase Completion Date: N/A Acquisition

Loan Amount ⁽¹⁾: \$ 1,562,000 ✓ 9/12/2014 Prelim Plans

Funds Disbursed to 3/25/2015 Work Draw

Date: \$ - *Per SCO Report dated 0/0/00 ✓ 3/22/2017 ✓ Constr ⁽²⁾

Name of Bond Program: Lease-Revenue: California Substance Abuse Treatment Facility and State Prison - HCFIP N/A Equip

N/A Design-Build

(1) (2) (3) (4) (5) (6)

Phase of Project
(A,P,W,C,E,
D-B)

	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					-	
1					-	
2					-	
3					-	
4					-	
5					-	
6					-	
7					-	
8					-	
9					-	
10					-	
11					-	
12					-	
	Prior Interest					
	Current Interest:					
	Admin. ⁽³⁾			7,500.00	7,500	
13	Dec-13			-	7,500	
14	Jan-14			36,000.00	43,500	P
15	Feb-14			71,000.00	114,500	P
16	Mar-14			170,000.00	284,500	P
17	Apr-14			170,000.00	454,500	P
18	May-14			170,000.00	624,500	P
19	Jun-14			170,000.00	794,500	P
20	Jul-14			169,000.00	963,500	P
21	Aug-14			169,000.00	1,132,500	P
22	Sep-14			169,000.00	1,301,500	P
23	Oct-14			130,000.00	1,431,500	W
24	Nov-14			130,000.00	1,562,000	W

(1) Rounded up to nearest thousand

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

(3) Projected Admin. includes estimated fees from STO, SCO and DOF.