P. M. I. B.

Wednesday, August 19, 2015

10:00 a.m.

PMIB Meeting
August 19, 2015

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

August 19, 2015

(Dollars in Billions)

	07/31/15	06/30/15	Change From Prior Month	07/31/14
Total Portfolio				
Amount	$65.305	$69.606	($4.301)	$57.568
Effective Yield	0.328%	0.312%	0.016%	0.247%
Quarter-to-date Yield	0.320%	0.291%	0.029%	0.244%
Year-to-date Yield	0.320%	0.269%	0.051%	0.244%
Average Life (in days)	240	239	1	247
AB 55 Loans (Government Code §16312 and §16313)				
Approved	$0.442	$0.442	$0.000	$0.335
Disbursed	$0.099	$0.089	$0.010	$0.216
Local Agency Investment Fund				
Deposits	$20.255	$21.495	($1.240)	$20.338
Number of Participants	2,477	2,488	(11)	2,529

POOLED MONEY INVESTMENT ACCOUNT

Forecast of Changes in Portfolio/Bank Balances
for the Period August 17, 2015 through October 23, 2015
(In Thousands of Dollars)

	08/17/15 to 08/21/15	08/24/15 to 08/28/15	08/31/15 to 09/04/15	09/07/15 to 09/11/15	09/14/15 to 09/18/15	09/21/15 to 09/25/15	09/28/15 to 10/02/15	10/05/15 to 10/09/15	10/12/15 to 10/16/15	10/19/15 to 10/23/15	Total
Purchase of Investments	$ 0	$ 1,622,700	$ 0	$ 0	$ 3,584,100	$ 1,654,200	$ 0	$ 0	$ 357,200	$ 0	$ 7,218,200
Liquidation of Investments	1,012,000	0	2,862,300	91,300	0	0	6,499,100	1,506,100	0	107,100	12,077,900
Net Changes in Portfolio	$ (1,012,000)	$ 1,622,700	$ (2,862,300)	$ (91,300)	$ 3,584,100	$ 1,654,200	$ (6,499,100)	$ (1,506,100)	$ 357,200	$ (107,100)	$ (4,859,700)
Analysis of Changes:											
Estimated Pooled Receipts (Page 2)	$ 4,221,300	$ 5,978,100	$ 4,474,800	$ 3,244,500	$ 6,375,800	$ 6,574,200	$ 5,029,800	$ 3,435,400	$ 4,550,600	$ 4,495,100	$ 48,379,600
Estimated Pooled Disbursements (Page 3)	3,589,500	5,053,400	7,083,100	2,367,800	2,911,700	6,145,000	13,452,900	2,787,500	3,075,400	4,637,200	51,103,500
Available for Investment	$ 631,800	$ 924,700	$ (2,608,300)	$ 876,700	$ 3,464,100	$ 429,200	$ (8,423,100)	$ 647,900	$ 1,475,200	$ (142,100)	$ (2,723,900)
Outstanding Warrants, Beginning	$ 4,037,800	$ 2,394,000	$ 3,092,000	$ 2,838,000	$ 1,870,000	$ 1,990,000	$ 3,215,000	$ 5,139,000	$ 2,985,000	$ 1,867,000	$ 4,037,800
Outstanding Warrants, Ending	2,394,000	3,092,000	2,838,000	1,870,000	1,990,000	3,215,000	5,139,000	2,985,000	1,867,000	1,902,000	1,902,000
Available for Investment	$ (1,643,800)	$ 698,000	$ (254,000)	$ (968,000)	$ 120,000	$ 1,225,000	$ 1,924,000	$ (2,154,000)	$ (1,118,000)	$ 35,000	$ (2,135,800)
Treasurer's Compensation Bank Balance, Beginning	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700	$ 2,038,700
Treasurer's Compensation Bank Balance, Ending	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700	2,038,700
Available for Investment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Net Available for Investment	$ (1,012,000)	$ 1,622,700	$ (2,862,300)	$ (91,300)	$ 3,584,100	$ 1,654,200	$ (6,499,100)	$ (1,506,100)	$ 357,200	$ (107,100)	$ (4,859,700)

Compiled under the direction of the
POOLED MONEY INVESTMENT BOARD

Estimated Pooled Money Receipts

for the Period August 17, 2015 through October 23, 2015

(In Thousands of Dollars)

	08/17/15 to 08/21/15	08/24/15 to 08/28/15	08/31/15 to 09/04/15	09/07/15 to 09/11/15	09/14/15 to 09/18/15	09/21/15 to 09/25/15	09/28/15 to 10/02/15	10/05/15 to 10/09/15	10/12/15 to 10/16/15	10/19/15 to 10/23/15	Total
Sales, Liquor, and Utility Surcharge	$ 913,000	2,421,800	402,100	61,000	339,700	3,115,200	440,400	123,400	242,700	850,400	$ 8,909,700
Motor Vehicle Fuel Tax	303,600	5,900	17,700	31,000	371,000	100	35,500	30,100	390,100	100	1,185,100
Personal Income, Bank & Corporation Taxes	1,119,000	875,000	1,585,000	1,198,100	3,484,400	1,170,500	1,440,500	1,016,400	1,501,900	1,338,700	14,729,500
Motor Vehicle License and Registration Fees	157,500	158,800	145,700	149,700	141,500	139,500	156,000	148,000	119,300	135,200	1,451,200
Highway Property Rentals, Tolls and Other Collections	23,700	36,000	5,900	4,300	8,800	35,000	6,200	5,600	33,300	48,900	207,700
Cigarette Tax Collection	4,600	57,700	4,500	900	1,500	52,800	4,200	1,200	1,200	13,100	141,700
Insurance Gross Premium Taxes	35,000	200,200	255,100	2,300	4,900	2,200	12,700	11,800	2,700	1,600	528,500
Earnings on Pooled Money Investments	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	35,000
Water Resources Collections	40,700	31,400	53,200	22,100	45,200	69,300	93,000	24,700	36,800	36,500	452,900
State Lottery	53,200	49,500	42,900	47,400	50,900	49,600	47,200	47,800	52,500	52,900	493,900
Non-Revenue Receipts											
Highway Reimbursements	20,400	154,100	104,900	38,000	33,400	139,800	20,000	98,300	33,900	36,500	679,300
Local Assistance Programs	695,400	1,288,300	1,213,000	1,134,900	995,500	751,000	1,690,000	1,150,700	1,187,600	1,295,700	11,402,100
Local Agency Investment Collections	385,200	283,900	183,000	208,300	390,400	547,100	374,800	207,400	385,200	259,500	3,224,800
Disability Insurance Collections	126,400	107,900	142,000	101,600	128,300	97,400	98,600	109,800	103,100	100,800	1,115,900
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	600	15,800	100	0	0	18,100	0	0	0	34,600
Unsegregated	340,100	303,500	300,500	241,300	376,800	401,200	589,100	456,700	456,800	321,700	3,787,700
Total	$ 4,221,300	$ 5,978,100	$ 4,474,800	$ 3,244,500	$ 6,375,800	$ 6,574,200	$ 5,029,800	$ 3,435,400	$ 4,550,600	$ 4,495,100	$ $ 48,379,600

Estimated Pooled Money Disbursements

for the Period August 17, 2015 through October 23, 2015

(In Thousands of Dollars)

	08/17/15 to 08/21/15	08/24/15 to 08/28/15	08/31/15 to 09/04/15	09/07/15 to 09/11/15	09/14/15 to 09/18/15	09/21/15 to 09/25/15	09/28/15 to 10/02/15	10/05/15 to 10/09/15	10/12/15 to 10/16/15	10/19/15 to 10/23/15	Total
Local Assistance:											
Public Schools and Community Colleges	$ 100,000	2,405,900	100,000	100,000	100,000	2,160,700	3,777,500	100,000	100,000	100,000	9,044,100
Social Services	75,400	75,400	549,800	75,500	452,100	75,500	533,100	75,300	572,400	75,300	2,559,800
Health Care Services	1,055,000	769,400	1,757,300	1,027,200	834,200	750,000	1,876,200	1,287,300	769,700	2,353,100	12,479,400
Healthy Families	53,800	53,800	46,200	46,200	46,200	46,200	46,200	47,000	47,000	47,000	479,600
Other Local Assistance (DAD & DDS)	10,000	10,000	476,500	10,000	10,000	10,000	453,100	10,000	10,000	10,000	1,009,600
Local Sales Tax Apportionment (BOE)	1,128,200	0	0	0	0	1,157,800	0	0	0	864,100	3,150,100
Highway Users Tax Apportionment	0	0	150,000	0	0	0	130,000	0	0	0	280,000
Motor Vehicle License Fees	0	0	0	0	0	0	0	0	0	0	0
Sales Tax - 1/2% for Public Safety	0	252,000	0	0	0	205,000	0	0	0	0	457,000
Lottery Apportionment	0	0	0	0	0	0	373,300	0	0	0	373,300
Trial Courts	0	0	0	0	299,000	0	0	0	230,000	0	529,000
Homeowners Property Tax	0	0	0	0	0	0	0	0	0	0	0
State Transit Assistance	115,100	0	0	0	0	0	0	0	0	0	115,100
1991 Realignment Apportionment	0	324,200	0	0	0	391,100	0	0	0	0	715,300
2011 Realignment Apportionment	24,500	400	0	0	104,700	209,900	208,800	0	105,000	45,200	698,500
Pre-2004 Local Agency Mandate Claims	0	73,500	0	0	0	0	73,500	0	0	0	147,000
Other	20,000	0	0	0	0	0	0	0	30,300	0	50,300
Architecture Revolving Fund	8,000	1,700	1,400	2,300	8,500	2,600	5,400	1,200	3,500	4,000	38,600
Highways	106,000	106,000	350,000	92,000	106,000	106,000	350,000	106,000	106,000	106,000	1,534,000
University of California	1,000	1,000	237,500	1,000	1,000	1,000	237,500	1,000	1,000	1,000	483,000
Payroll Revolving Fund	38,100	49,600	1,461,500	94,300	71,600	28,900	1,474,500	94,300	71,600	28,900	3,413,300
Local Agency Investment Fund	442,200	550,500	458,700	431,500	411,400	435,900	531,200	492,700	189,600	343,800	4,287,500
Income Tax Refunds	39,500	41,200	38,400	47,100	50,900	58,700	59,700	82,300	168,100	321,300	907,200
Debt Service	0	0	1,026,200	0	0	0	1,274,600	0	0	0	2,300,800
Commercial Paper	0	0	0	0	0	0	0	147,800	0	0	147,800
Veterans' Farm & Home Building Fund	1,900	7,200	3,400	100	3,300	100	4,400	800	8,500	200	29,900
Disability Insurance Benefits	110,400	110,400	110,400	110,400	110,400	110,400	110,400	110,400	110,400	110,400	1,104,000
Unemployment Insurance	0	0	0	0	0	174,000	0	0	0	0	174,000
Lottery Prizes	89,900	86,200	89,100	86,200	89,900	86,200	86,200	91,100	88,300	91,900	885,000
State and Local Bond Construction	37,800	30,000	121,700	139,000	81,800	30,000	222,300	35,300	30,000	30,000	757,900
Water Resources - Electric Power	27,700	0	0	0	25,700	0	0	0	25,500	0	78,900
Public Employees' Retirement System	0	0	0	0	0	0	1,187,900	0	0	0	1,187,900
State Teachers' Retirement System	0	0	0	0	0	0	332,100	0	303,500	0	635,600
Revenue Anticipation Notes & Interest	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	1,050,000
Total	$ 3,589,500	$ 5,053,400	$ 7,083,100	$ 2,367,800	$ 2,911,700	$ 6,145,000	$ 13,452,900	$ 2,787,500	$ 3,075,400	$ 4,637,200	$ $ 51,103,500

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 August 19, 2015, has determined and designated the amount of money available for deposit and investment as of August 12, 2015, 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:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as Compensating Balance for Services: $ 2,038,700,000

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.

2. 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)	8/17/2015	8/21/2015	$ (1,012,000,000)	$ (6,472,500,000)	$ 5,460,500,000	$ (1,012,000,000)
(2)	8/24/2015	8/28/2015	$ 1,622,700,000	$ (4,849,800,000)	$ 5,460,500,000	$ 610,700,000
(3)	8/31/2015	9/4/2015	$ (2,862,300,000)	$ (7,712,100,000)	$ 5,460,500,000	$ (2,251,600,000)
(4)	9/7/2015	9/11/2015	$ (91,300,000)	$ (7,803,400,000)	$ 5,460,500,000	$ (2,342,900,000)
(5)	9/14/2015	9/18/2015	$ 3,584,100,000	$ (4,219,300,000)	$ 5,460,500,000	$ 1,241,200,000
(6)	9/21/2015	9/25/2015	$ 1,654,200,000	$ (2,565,100,000)	$ 5,460,500,000	$ 2,895,400,000
(7)	9/28/2015	10/2/2015	$ (6,499,100,000)	$ (9,064,200,000)	$ 5,460,500,000	$ (3,603,700,000)
(8)	10/5/2015	10/9/2015	$ (1,506,100,000)	$ (10,570,300,000)	$ 5,460,500,000	$ (5,109,800,000)
(9)	10/12/2015	10/16/2015	$ 357,200,000	$ (10,213,100,000)	$ 5,460,500,000	$ (4,752,600,000)
(10)	10/19/2015	10/23/2015	$ (107,100,000)	$ (10,320,200,000)	$ 5,460,500,000	$ (4,859,700,000)

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 $ 2,038,700,000.

POOLED MONEY INVESTMENT BOARD:

Chairperson

Member

Member

Dated: August 19, 2015
* Government Code

PMIB Meeting
August 19, 2015

SMD

NO. 01

POOLED MONEY INVESTMENT BOARD
(Surplus Money Investment Fund)
Period July 1 through July 31, 2015

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:

DATES	AMOUNT
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
	TOTAL $ 9,898,328,100.00*

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.

DATES	AMOUNT
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
	TOTAL $ 10,585,476,000.00*

POOLED MONEY INVESTMENT BOARD

Member

Chairman

Member

Dated: July, 2015

*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: 20150701 TO 20150731

FUND	FUNDNAME	DECLARATION	REDUCTION
0005000	SAFENEIGH PKS, CLNWTR,CLNAIR/	24,000	180,000
0006000	DISABILITY ACCESS ACCOUNT	10,006,000	20,000,000
0007000	BREAST CANCER RESEARCH ACCOUNT	1,337,000	404,000
0009000	BREAST CANCER CONTROL ACCOUNT	1,328,000	0
0012000	ATTY GEN ANTITRUST ACCOUNT	700,000	1,400,000
0014000	HAZARDOUS WASTE CONTROL ACCT	12,665,000	29,595,000
0017000	FINGERPRINT FEES ACCOUNT	38,429,000	64,600,000
0018000	SITE REMEDIATION ACCOUNT	34,930,000	49,193,000
0023000	FARMWORKER REMEDIAL ACCOUNT	25,000	208,000
0028000	UNIFIED PROGRAM ACCOUNT	1,000	5,057,000
0032000	FIREARM SAFETY ACCOUNT	62,000	3,340,000
0033000	STATE ENERGY CONSER ASST ACCT	4,690,000	654,000
0041000	AERONAUTICS ACCOUNT	503,000	0
0042000	STATE HIGHWAY ACCOUNT	546,314,000	202,694,000
0044000	MOTOR VEHICLE ACCOUNT	390,152,000	242,260,000
0046000	PUBLIC TRANSPORTATION ACCT	380,000	283,000
0048000	TRANSPORTATION REV ACCOUNT	85,382,000	296,451,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	12,000	0
0061000	MOTOR VEHICLE FUEL ACCOUNT	496,694,000	489,829,000
0064000	MOTOR VEHICLE LIC FEE ACCT	43,629,000	38,562,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	1,000	2,321,000
0066000	SALE OF TOBACCO TO MINORS CTRL	11,000	29,000
0067000	STATE CORPORATIONS FUND	46,981,000	5,464,000
0069000	BARBERING/COSMETOLOGY CONT FD	1,023,000	2,000
0074000	MEDICAL WASTE MANAGEMENT FUND	56,000	0
0075000	RADIATION CONTROL FUND	1,380,000	570,000
0076000	TISSUE BANK LICENSE FUND	1,000	44,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	121,000	22,000
0080000	CHILDHOOD LEAD POISONG PVTN FD	55,000	1,461,000
0082000	EXPORT DOCUMENT PROGRAM FUND	22,000	44,000
0083000	VETERANS SERVICE OFFICE FUND	89,000	0
0094000	RETAIL SALES TAX	1,000	6,893,000
0098000	CLINICAL LAB IMPROVEMENT FUND	362,000	428,000
0099000	HEALTH STATISTICS SPEC FUND	1,161,000	733,000
0100000	CALIF USED OIL RECYCLING FUND	915,000	998,000
0106000	PESTICIDE REGULATION FUND	9,480,000	2,892,000
0108000	ACUPUNCTURE FUND	101,000	2,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	7,590,000	4,650,000
0115000	AIR POLLUTION CONTROL FUND	19,924,000	1,967,000
0121000	HOSPITAL BUILDING FUND	4,195,000	7,507,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	274,000
0124000	CA.AGRI.EXPORT PROMOTION ACCT-	0	6,000
0129000	WATER DEVICE CERT SPEC ACC	1,000	0
0132000	WORKERS COMP MNGDCARE FUND	2,000	0
0133000	CALIF BEVERAGE CONTAINER RECYL	93,876,000	139,983,000
0140000	ENVIRONMENTL LICENSE PLATE FD	2,612,000	829,000
0141000	SOIL CONSERVATION FUND	3,000	0
0142000	SEXUAL HABITUAL OFFENDER, DOJ	186,000	0

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20150701 TO 20150731

FUND	FUNDNAME	DECLARATION	REDUCTION
0143000	CA HEALTH DATA & PLANNING FD	11,491,000	4,027,000
0152000	ST BD OF CHIROPRATIC EXAMINERS	115,000	1,004,000
0158000	TRAVEL SELLER	52,000	0
0159000	ST TRIAL COURT IMPROV & MODERN	44,544,000	4,319,000
0163000	CONTINUING CARE PROVIDER FEE	13,000	60,000
0166000	CERTIFICATION ACCT-CONS AFF FD	1,000	0
0168000	STRUCTURAL PEST CONTROL	1,000	0
0169000	CALIF DEBT LIMIT ALLOC COMM	2,364,000	58,000
0171000	CALIF DEBT & INVEST ADV COMM	2,366,000	154,000
0172000	DEV DISABILITIES PROGRAM DEV	1,000	0
0175000	DISPENSING OPTICIANS FUND	1,000	0
0177000	FOOD SAFETY FUND	528,000	688,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	1,000	31,000
0181000	REGISTERED NURSE EDUCATION	175,000	312,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	7,037,000	0
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	1,259,000	0
0185000	EMPLOYMT DEV DEPT CONTINGENT	34,337,000	28,546,000
0191000	FAIR AND EXPOSITION FUND	630,000	201,000
0193000	WASTE DISCHARGE PERMIT FUND	48,000	26,000
0194000	EMERG MED SRVS TRNG PGM APROV	28,500	15,000
0198000	CA FIRE & ARSON TRAINING FD	1,000	0
0203000	GENETIC DISEASE TESTING FUND	6,096,000	5,400,000
0205000	GEO PELS FUND	50,000	1,000
0207000	FISH & WILDLIFE POLLUTION ACCT	15,000	0
0209000	CA HAZRD LIQUID PIPLNE SAFTY	7,000	0
0210000	OUTPATIENT SETTING FUND	1,000	0
0211000	CA WTRFOWL HAB PRESERVATION	2,000	0
0213000	NATIVE SPECIES CONSV & ENHAN	2,000	0
0215000	INDUSTRIAL DEVELOPMENT FUND	0	1,000
0217000	INSURANCE FUND	30,136,000	12,011,000
0219000	LIFETIME LICENSE TRUST ACCOUNT	27,000	0
0223000	WORKERS' COMP ADMIN REVOLV FD	3,867,000	19,003,000
0226000	CA TIRE RECYCLING MGMT FUND	8,722,000	2,103,000
0228000	SEC OF STATE'S BUSINESS FEE FD	8,863,000	4,070,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	20,583,000	38,639,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	15,251,000	5,726,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	14,536,000	0
0233000	CIGARET.& TOB./PHYSICIAN SERV.	4,150,000	0
0234000	CIGARET.& TOB./RESEARCH ACCT.	2,087,000	200,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	2,077,000	0
0236000	CIGARET. &TOB./UNALLOCATED	10,361,000	5,040,000
0238000	VETS CEMETERY PERPETUAL MAINT	3,000	7,000
0239000	PRIVATE SECURITY SERVS FUND	793,000	9,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	0	59,000
0241000	LOC PUB PROSECUTR/DEFNDER TNG	1,000	30,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	207,000	0
0247000	DRINKING WATER OPERATOR CERT	3,000	0
0256000	SEXUAL PREDATOR PUBLIC INFO	9,000	0

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FROM: 20150701 TO 20150731

FUND	FUNDNAME	DECLARATION	REDUCTION
0259000	SUPPLEMENTAL CONTRIB PROG FUND	13,000	13,000
0261000	OFF HIGHWAY LICENSE FEE	189,000	1,218,000
0263000	OFF-HIGHWAY VEHICLE TRUST	13,348,000	20,485,000
0264000	OSTEOPATHIC MED BD CONTINGENT	90,000	0
0266000	INLAND WETLANDS RESTORATION FD	1,000	0
0268000	PEACE OFFICERS TRAINING	3,263,000	3,091,000
0269000	GLASS PROCESSING FEE ACCOUNT	14,632,000	7,590,000
0270000	TECHNICAL ASSISTANCE FUND	1,785,000	0
0271000	CERTIFICATION FUND	94,000	143,000
0272000	INFANT BOTULISM TRTMT & PREV	2,607,000	1,293,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	36,000	61,000
0277000	BIMETAL PROCESSING FEE ACCT	209,000	26,000
0278000	PET PROCESSING FEE ACCT	11,325,000	3,133,000
0279000	CHILD HEALTH & SAFETY FUND	372,000	96,000
0280000	PHYSICIAN ASSISTANT FD	71,000	4,000
0281000	RECYCLING MARKET DEV REV LOAN	263,000	83,000
0288000	INTERNTL STUDENT EXCHANGE VST	1,000	0
0289000	HLTH INS COUNSELING/ADVOCACY	2,000	0
0290000	PILOT COMMISSIONERS' SPEC FD	0	313,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	99,000	208,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	54,000	30,000
0295000	PODIATRIC MEDICINE FUND	32,000	0
0298000	FINANCIAL INSTITUTIONS FUND	13,000	4,223,000
0299000	CREDIT UNION FUND	4,000	1,404,000
0300000	PROFESSIONAL FORESTER REGIS	1,000	0
0305000	PRIVATE POSTSECONDARY ED	423,000	38,000
0306000	SAFE DRINKING WATER ACCOUNT	138,000	968,000
0310000	PSYCHOLOGY FUND	194,000	0
0312000	EMERG MED SVCS PERSONNEL FUND	176,000	0
0314000	DIESEL EMISSION REDUCTION FUND	2,000	0
0317000	REAL ESTATE FUND	2,906,000	10,504,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	2,189,000	1,764,000
0319000	RESPIRATORY CARE FUND	143,000	1,000
0320000	OIL SPILL PREVENTION & ADMIN	5,805,000	36,000
0321000	OIL SPILL RESPONSE TRUST FUND	17,000	0
0322000	ENVIRONMENTAL ENHANCEMENT FUND	2,000	0
0325000	ELECTRONIC & APPL REPAIR FUND	153,000	3,000
0326000	ATHLETIC COMMISSION FUND	139,000	0
0328000	PUB SCHL PLN, DESIGN,CONST REV	24,000	0
0329000	VEHICLE LICENSE COLLECTN ACCT	13,000	0
0331000	SALES TAX ACCOUNT	121,698,000	284,884,000
0332000	VEHICLE LICENSE FEE ACCOUNT	132,838,000	1,406,000
0335000	REGISTERED ENV HLTH SPECLST FD	0	30,000
0336000	MINE RECLAMATION ACCOUNT	1,000	0
0338000	STRONG-MOTION INSTR/SEIMC MAPG	6,000	0
0347000	SCHOOL LAND BANK FUND	2,000	0
0351000	MENTAL HEALTH SUBACCOUNT-	93,395,000	93,380,000
0365000	HISTORIC PROPERTY MAINT FUND	2,000	0

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FUND	FUNDNAME	DECLARATION	REDUCTION
0366000	INDIAN GAMING REV SHARING TRST	6,630,000	0
0367000	INDIAN GAMING SPEC DISTRIB FD	7,000	7,178,000
0368000	ASBESTOS CONSULTANT CERT. ACCT	38,000	0
0369000	ASBESTOS TRAINING APPROVAL ACC	22,000	0
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	53,000	3,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	14,000	0
0381000	PUB INTEREST R D & D	41,000	14,481,000
0382000	RENEWABLE RESOURCE TRUST FUND	69,000	2,330,000
0386000	SOLID WASTE DISP CLEANUP TRUST	10,000	867,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	9,491,000	2,744,000
0392000	ST PARKS AND RECREATION ACCT	23,098,000	51,000,000
0396000	SELF-INSURANCE PLANS FUND	85,000	139,000
0399000	STRUCTL PEST CONTL EDU&ENFORC	13,000	0
0400000	REAL ESTATE APPRAISERS REG FD	170,000	1,000
0402000	SAFE CLEAN WATER SUPPLY	22,000	577,000
0407000	TEACHER CREDENTIALS	1,098,000	525,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	601,000	0
0412000	TRANSPORTATION RATE	123,000	6,000
0419000	WATER RECYCLING SUBACCOUNT	997,000	113,000
0421000	VEHICLE INSPECTION & REPAIR FD	10,116,000	8,227,000
0424000	SEA WATER INTRUSION CONTROL	14,000	0
0425000	VICTIM-WITNESS ASSISTANCE FD	6,000	428,000
0434000	AIR TOXICS INVENTORY & ASSESMT	1,000	0
0439000	UNDERGRD STOR TANK CLEANUP FD	26,574,000	20,348,000
0447000	WILDLIFE RESTORATION FUND	4,263,000	4,276,000
0448000	OCCUPANCY COMPLIANCE MONITOR	16,000	210,000
0452000	ELEVATOR SAFETY ACCOUNT	2,603,000	1,856,000
0453000	PRESSURE VESSEL ACCOUNT	339,000	385,000
0456000	EXPEDITED SITE REMEDIATION	1,000	0
0457000	TAX CREDIT ALLOC FEE ACCOUNT	84,000	350,000
0458000	SITE OPERATN & MAINTENANCE ACC	1,000	10,000
0459000	TELEPHONE MED ADV SERV. FD	8,000	0
0460000	DEALERS RECORD OF SALES SP ACT	2,745,000	806,000
0461000	PUC TRANSPORTATION REIMB ACCT	590,000	0
0462000	PUC UTILITIES REIMBMENT ACCT	20,684,000	16,694,000
0464000	HIGH COST FUND A ADM COMM FD	3,658,000	2,753,000
0465000	ENERGY RESOURCES PROGRAMS A/C	1,248,000	6,739,000
0470000	HIGH-COST FUND-B ADM COMM FD	87,000	1,554,000
0471000	UNIV LIFELINE TELEP SVC TRST	24,732,000	67,855,000
0478000	VECTORBORNE DISEASE ACCOUNT	100,000	63,000
0479000	ENRGY TECH RESCH DEV&DEMO ACCT	1,000	0
0481000	GARMNT MANUFACTURERS SPECL A/C	24,000	0
0483000	DEAF & DESABLED TELECOMM PGM	5,205,000	811,000
0493000	TELECONNECT FD - ADM COMM FD	8,580,000	2,541,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	46,000	2,000
0501000	CALIFORNIA HOUSING FINANCE	126,401,000	269,561,000
0502000	CALIF WATER RESOURCES DEV BOND	47,478,000	21,294,000
0505000	AFFORDABLE STUDENT HOUS REVLV	1,000	0

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FUND	FUNDNAME	DECLARATION	REDUCTION
0506000	CENTRAL VALLEY WATER PROJ CONS	22,848,000	27,484,000
0507000	CENTRAL VALLEY WATER PROJ REV	20,993,000	9,321,000
0512000	ST COMPENSATION INSURANCE FD	292,323,000	338,697,000
0514000	EMPLOYMENT TRAINING FUND	1,981,000	7,575,000
0516000	HARBORS & WATERCRAFT REVOL FD	1,673,000	12,972,000
0518000	HLTH FAC CONST LOAN INSURANCE	188,000	11,555,000
0523000	EAST BAY ST.BLDG.AUTH.FUND	6,000	0
0524000	L.A. ST. BLDG. AUTHORITY FUND	5,000	0
0526000	CA SCHOOL FINANCE AUTHORITY FD	4,000	14,000
0528000	ALTERNATIVE ENERGY AUTH FD	27,000	139,000
0530000	MOBILEHM PK REHAB & PURCHASE F	97,000	0
0538000	SAN FRANCISCO STATE BUILDING	9,000	0
0539000	OAKLAND STATE BLDG AUTHORITY	4,000	0
0541000	SAN BERNARDINO ST BLDG AUTH	3,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	716,000	11,307,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	12,000
0561000	RIVERSIDE CO PUB FIN AUTH FUND	1,000	0
0562000	STATE LOTTERY FUND	214,069,000	67,616,000
0564000	SCHOLARSHARE ADM FUND	26,000	213,000
0566000	DOJ CHILD ABUSE FUND	30,000	0
0567000	GAMBLING CONTROL FUND	688,000	348,000
0569000	GAMBLING CONTROL FINES & PENLT	6,000	0
0574000	HIGHER EDUC CAP OUTLAY BD FD	5,000	0
0576000	ST UNIV DORMITORY CONSTRUCTN	5,177,000	19,581,000
0578000	ST UNIV DORM INTEREST/REDEMPT	26,000	0
0582000	HIGH POLLUTER REPAIR/REMOVAL	2,542,000	6,788,000
0585000	COUNTIES CHILDREN & FAMILIES	57,234,000	57,310,000
0587000	FAMILY LAW TRUST FUND	182,000	0
0588000	UNEMPLOYMENT COMP DISABL FUND	122,207,000	118,272,000
0592000	VETS FARM/HOME BUILDING-1943	49,213,000	48,953,000
0600000	VENDING STAND FUND	174,000	186,000
0601000	AGRICULTURE BUILDING FUND	797,000	0
0604000	ARMORY FUND	4,000	0
0610000	ORIENTATION CNTR BLIND TRUST	1,000	0
0612000	SACTO CITY FINANCING AUTH FD	5,000	0
0615000	PEACE OFFICER&FIREFIGHTERS DEF	1,000	0
0617000	STATE WTR. POLLUTION CONTROL	16,882,000	30,732,000
0623000	CA CHILDREN/FAMILIES TRUST FD	36,847,000	69,345,000
0629000	SAFE DRINKING WTR ST REVLV FD	25,124,000	5,920,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	4,310,000	3,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	3,615,000	11,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	2,171,000	100,000
0637000	RESEARCH DEVEL ACCT	2,169,000	6,000
0638000	ADMINISTRATION ACCT	725,000	15,000
0639000	UNALLOCATED ACCOUNT	1,444,000	476,000
0641000	DOMESTIC VIOLENCE RESTRAINING	51,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	2,336,000	5,615,000
0649000	CA INFRASTRT & ECON DEVL BANK	174,000	0

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FUND	FUNDNAME	DECLARATION	REDUCTION
0653000	SEISMIC RETROFIT BOND 1996	3,000	0
0658000	UC MERCED	2,000	0
0660000	PUBLIC BUILDINGS CONSTRUCTN	7,772,600	28,319,000
0665000	REHAB REVOLV LOAN GUARANTEE	1,000	0
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	9,180,000	68,603,000
0671000	RURAL HEALTH SERVICES ACCOUNT	1,000	0
0673000	PASSENGER EQUIPMT ACQUISTION	5,000	0
0678000	PRISON INDUSTRIES REVOLV FD	14,281,000	14,536,000
0679000	STATE WATER QUALITY CONTROL	573,000	359,000
0687000	DONATED FOOD REVOLVING FUND	577,000	95,000
0690000	EMPLOYMENT DVLP DEPT BLDG FUND	2,000	0
0691000	WATER RESOURCES REVOLVING	57,861,000	49,842,000
0698000	HOME PURCHASE ASSISTANCE FUND	373,000	0
0701000	VETERANS' HOME FUND	5,000	0
0702000	P&V- CONSUMER AFFAIRS FUND	35,313,000	32,213,000
0703000	CLEAN AIR & TRANSP IMPROV FUND	17,000	0
0704000	P&V- ACCOUNTANCY FUND	149,000	10,000
0705000	1992 HGHER EDUC CAP OUTLAY BD	1,000	65,000
0706000	ST BRD OF ARCHITECTURAL EXAMIN	233,000	5,000
0717000	CEMETERY FUND	175,000	2,000
0735000	P&V- CONTRACTORS' LICENSE FD	2,286,000	9,263,000
0737000	ST CLEAN WTR&WTR CONSERVATION	0	7,000
0740000	CLEAN WATER BOND-FUND 1984 STA	42,000	0
0741000	P&V- DENTISTRY FUND	506,000	12,000
0744000	1986 WTR CONS WTR QLTY BD	4,000	1,000
0747000	PRISON CONSTRUCTION FUND 1988	0	29,000
0749000	REFUNDING ESCROW FUND	0	11,000
0750000	ST FUNERAL DIRECTORS & EMBALM	40,000	1,000
0752000	HOME FURN & THERMAL INSULATION	215,000	4,000
0757000	LANDSCAPE ARCHITECTS FUND	21,000	0
0758000	MEDICAL BD OF CALIF	3,129,000	13,000
0759000	P&V- PHYSICAL THERAPY FUND	1,224,000	10,000
0761000	P&V- REGISTERED NURSING FUND	10,023,000	6,000
0763000	P&V- OPTOMETRY FUND	47,000	2,000
0767000	P&V- PHARMACY BD CONTINGENT	766,000	59,000
0768000	EARTHQK PUB BLDG REHAB FUND 90	1,000	0
0769000	PRIVATE INVESTIGATOR FUND	32,000	1,000
0770000	PRO ENGINEERS & LAND SURVEYORS	424,000	22,000
0771000	COURT REPORTERS FUND	27,000	1,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	305,000	3,000
0775000	P&V- STRUCTURAL PEST CONTROL	144,000	4,000
0777000	VETERINARY MEDICAL BD CONTG FD	112,000	3,000
0779000	VOCATNL NURSING/PSYCH TECH FD	391,000	4,000
0780000	PSYCH TECH, VOC NRSNG PSYCH TC	71,000	1,000
0785000	HIGH EDUC CAP OUTLAY BD FD 88	1,000	0
0786000	WILDLIFE,COAST&PARK CONS FD 88	2,000	0
0790000	WATER CONSERVATION FUND, 1988	3,000	0
0793000	CA SAFE DRINKING WATER FD 1988	4,000	1,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
0803000	STATE CHILDREN'S TRUST FUND	103,000	38,000
0813000	SELF-HELP HOUSING FUND	6,000	0
0814000	CA STATE LOTTERY EDUCATION	6,000	37,000
0815000	JUDGES RETIREMENT FUND	32,270,000	32,131,000
0820000	LEGISLATORS RETIREMENT FUND	626,000	1,140,000
0821000	FLEXELECT BENEFIT FUND	1,610,000	1,784,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	264,157,000	381,864,000
0827000	MILK PRODUCERS SECURITY TRUST	36,000	0
0829000	HEALTH PROFESSIONS EDUC FUND	2,000	1,634,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	2,154,592,000	3,533,985,000
0833000	ANNUITANTS' HEALTH CARE COV FD	104,227,000	136,257,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	19,291,000	0
0835000	TEACHERS RETIREMENT	318,263,000	261,176,000
0839000	CA ST UNIV LOTTERY EDUCATN FD	9,000	0
0840000	CA MOTORCYCLIST SAFETY FD	160,000	0
0849000	REPLACEMENT BENEFIT CUST. FD	164,000	3,218,000
0853000	PETROLEUM VIOLATION ESCROW ACC	8,000	17,000
0865000	MENTAL HEALTH MANAGED CARE DP	10,149,000	0
0872000	STATE HOSPITAL ACCOUNT,	11,070,000	10,891,000
0884000	JUDGE RETIREMENT SYSTEM II FD	7,386,000	8,267,000
0885000	PERS DEFERRED COMPENSATION FD	2,516,000	3,525,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	0	38,000
0904000	CA HEALTH FACILITIES FIN AUTH	166,000	497,000
0908000	SCHOOL EMPLOYEES FUND	2,499,000	0
0910000	CONDEMNATION DEPOSITS FUND	25,404,000	36,867,000
0911000	EDUC FACILITIES AUTHORITY	2,000	47,000
0915000	DEFERRED COMPENSATION PLAN FD	1,101,000	1,626,000
0917000	INMATES' WELFARE FUND	4,337,000	3,291,000
0918000	SMALL BUSINESS EXPANSION	2,000	28,000
0920000	LITIGATION DEPOSIT FUND	1,935,000	4,740,000
0928000	FOREST RESOURCES IMPROV FUND	1,000	0
0929000	HOUSING REHABILITATION LOAN	7,326,000	148,000
0930000	POLLUTN CONTL FINANCING AUTH	2,233,000	89,000
0932000	TRIAL COURT TRUST FUND	390,168,000	307,654,000
0933000	MANAGED CARE FUND	23,234,000	3,003,000
0938000	RENTAL HOUSING CONSTRUCTN FD	24,000	100,000
0942000	SPECIAL DEPOSIT FUND	91,695,000	69,841,000
0943000	LAND BANK FUND	11,000	99,000
0948000	CAL ST UNIV & COLL TRUST FUND	167,516,000	92,914,000
0950000	PUB EMPLOY CONTINGENCY RESRV	280,092,000	468,964,000
0952000	STATE PARK CONTINGENT	16,000	187,000
0960000	STUDENT TUITION RECOVERY FUND	39,000	100,000
0965000	TIMBER TAX	14,000	0
0972000	MANUFACTURED HOME RECOVERY FD	8,000	0
0977000	RESIDENT-RUN HOUSING REVL FUND	1,000	0
0980000	PREDEVLOPMENT LOAN FUND	6,000	7,000
0983000	CALIF FD FOR SENIOR CITIZENS	1,000	3,000
0985000	EMERGENCY HOUSING & ASST FUND	3,000	0

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FUND	FUNDNAME	DECLARATION	REDUCTION
1008000	FIREARMS SAFETY/ENFRCMENT SPCL	965,000	0
2500000	PEDESTRIAN SAFETY ACCOUNT	1,000	0
2501000	LOCAL TRANSPORTATION LOAN ACCT	3,000	0
3002000	ELECTRICIAN CERTIF FUND	195,000	0
3004000	GARMENT INDUSTRY REGULATIONS	163,000	142,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	1,945,000	1,136,000
3015000	GAS CONSUMPTION SURCHARGE FUND	73,000	0
3016000	MISSING PERSONS DNA DATA BASE	277,000	0
3017000	OCCUPATIONAL THERAPY FUND	52,000	0
3018000	DRUG AND DEVICE SAFETY FUND	620,000	6,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	857,000	500,000
3023000	WIC MANUFACTURER REBATE FUND	17,906,000	38,057,000
3025000	ABANDONED MINE RECLAMATION	2,000	0
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	1,000	0
3035000	ENVIRONMENTAL QUALTY ASSESSMNT	1,000	0
3037000	STATE COURT FACILITIES CONST F	7,377,000	7,292,000
3039000	DENTALLY UNDERSERVED ACCOUNT	1,000	0
3042000	VICTIMS OF CORP FRAUD COMP FD	238,000	113,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	85,000	4,657,000
3053000	PUBLIC RGHTS LAW ENFRCMNT SPEC	2,000	0
3056000	SAFE DRKNG WATR & TOXIC ENFORC	96,000	4,000
3058000	WATER RIGHTS FUND	21,000	13,000
3059000	FISCAL RECOVERY FUND	213,150,000	185,684,000
3060000	APPELLATE COURT TRUST FUND	4,000	39,000
3062000	ENGY FAC LICENSE AND COMPL FD	10,000	37,000
3064000	MENTAL HLTH PRACTITIONER ED FD	38,000	16,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	3,597,000	4,051,000
3066000	COURT FACILITIES TRUST FUND	26,530,000	12,445,000
3067000	CIGARETTE TOBACCO PRODS COMPL	84,000	12,000
3068000	VOCATIONAL NURSE EDUCATION FD	12,000	16,000
3071000	CAR WASH WORKER RESTITUTION FD	19,000	839,000
3072000	CAR WASH WORKER FUND	46,000	0
3074000	MEDICAL MARIJUANA PROGRAM FUND	15,000	0
3079000	CHILDRENS MED SERVICES REBATE	3,290,000	0
3080000	AIDS DRUG ASSIST PGM REBATE	18,167,000	21,617,000
3081000	CANNERY INSPECTION FUND	181,000	59,000
3084000	ST CERTIFIED UNIFIED PGM AGY	5,000	45,000
3085000	MENTAL HEALTH SERVICES FUND	154,476,000	204,856,000
3086000	DNA IDENTIFICATION FUND	10,477,000	0
3087000	UNFAIR COMPETITION LAW FUND	4,000	0
3088000	REGISTRY OF CHARITABLE TRUSTS	189,000	0
3089000	PUC UTIL COMM RATEPAYER ADV	8,000	0
3090000	DEFICIT RECOVERY BND RET SNKNG	1,110,000	0
3095000	FILM PROMOTION AND MARKETING	5,000	0
3097000	PRIVATE HOSPITAL SUPPLEMENTAL	27,000	1,405,000
3098000	DPH LICENSING & CERT PGM FUND	1,259,000	3,218,000
3100000	DWR ELECTRIC POWER FUND	156,759,000	97,245,000
3101000	ANALYTICAL LABORATORY ACCOUNT	2,000	80,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
3103000	HATCHERY AND INLAND FISHERIES	2,188,000	0
3104000	COASTAL WETLANDS FUND	1,000	0
3108000	PROFESSIONAL FIDUCIARY FUND	14,000	0
3109000	NATURAL GAS SUBACCT, PIRD&D	342,000	2,383,000
3114000	BIRTH DEFECTS MONITORING PGM	916,000	200,000
3117000	ALTERNATIVE & RENEWABLE FUEL	14,378,000	4,290,000
3121000	OCCUPATIONAL SAFETY & HEALTH	220,000	4,000,000
3122000	ENHANCED FLEET MODERNIZATION	2,336,000	857,000
3133000	MANAGED CARE ADMIN FINES FUND	245,000	6,257,000
3134000	SCHOOL DISTRICT ACCOUNT	6,000	56,000
3137000	EMERGENCY MEDICAL TECH CERT	158,000	29,000
3138000	IMMEDIATE & CRITICAL NEEDS	17,609,000	6,665,000
3140000	STATE DENTAL HYGIENE FUND	72,000	3,000
3141000	CA ADVANCED SERVICES FUND	4,621,000	84,000
3142000	STATE DENTAL ASSISTANT FUND	43,000	1,000
3145000	UST ORPHAN SITE CLEANUP FUND	15,000	524,000
3147000	SMALL COMMUNITY GRANT FUND	3,777,000	70,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	2,768,000	592,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	188,000	3,040,000
3153000	HORSE RACING FUND	1,000	964,000
3156000	CHILDREN'S HEALTH & HUMAN SVCS	18,510,000	0
3157000	RECREATIONAL HEALTH FUND	1,000	0
3158000	HOSPITAL QUALITY ASSURANCE REV	965,816,000	474,746,000
3160000	WASTEWATER OPERATOR CERT FUND	2,000	0
3165000	ENTERPRISE ZONE FUND	5,000	0
3167000	SKILLED NURSING FAC QUALITY &	25,000	15,000
3168000	EMERGENCY MED AIR TRANSPORT	1,090,000	0
3175000	CALIFORNIA HEALTH TRUST FUND	40,217,000	31,485,000
3201000	LOW INCOME HEALTH MEC EMG FUND	9,000	0
3209000	OFFICE PATIENT ADVOCATE TRUST	2,000	489,000
3211000	ELECTRIC PROG INVEST CHRG FD	37,851,000	3,697,000
3228000	GREENHOUSE GAS REDUCTION FD	188,000	43,571,000
3237000	COST OF IMPLEMENTATION ACCT	16,000	68,000
3240000	SECONDHAND DEALER & PAWNBR FD	36,000	0
3244000	PDATA FUND	18,000	6,000
3254000	BUSINESS PROGRAMS MODERN	237,000	0
3263000	COLLEGE ACCESS TAX CREDIT FUND	2,000	0
3268000	PROPERTY TAX POSTPONEMENT FUND	5,000	0
6000000	PUBLIC LIBRARY CONSTR/RENOV FD	1,000	0
6001000	SAFE DRNKNG CLN WTR WTRSHD PRO	257,000	4,492,000
6028000	HI ED CAP OUTLAY BOND FD 2002	3,000	16,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	8,997,000	2,890,000
6031000	WTR SEC,CLN DRNKG WR, CST BCH	189,000	15,004,000
6032000	VOTING MODERNIZATION FUND	1,000	0
6036000	ST SCHOOL FACILITIES FD 2002	194,000	741,000
6037000	HOUSING/EMER SHELTER TRUST FD	93,000	375,000
6041000	HIGH ED CAP OUTLAY BD FD, 2004	11,000	491,000
6043000	HIGH-SPEED PASSENGER TRAIN	206,000	2,482,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20150701 TO 20150731

FUND	FUNDNAME	DECLARATION	REDUCTION
6044000	SCHOOL FACILITIES FD, 2004 ST	19,300,000	23,560,000
6046000	CHILDREN'S HOSPITAL FUND	22,000	0
6047000	STEM CELL RESEARCH AND CURES	65,961,000	21,002,000
6048000	2006 UNIV CAP OUTLAY BD FD	24,000	1,505,000
6049000	2006 CA COMM COLLEGE BD FD	119,000	4,923,000
6051000	SAFE DRINKING WATER OF 2006	566,000	29,649,000
6052000	DISASTR & FLOOD BND FD OF 2006	295,000	13,441,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	150,433,000	77,000
6057000	2006 STATE SCHOOL FAC FUND	1,780,000	36,590,000
6066000	HOUSING/EMERGENCY SHELTER FD	147,000	38,143,000
6079000	CHILDREN'S HOSPITAL BOND ACT	50,000	0
6082000	HOUSING FOR VETERANS FUND	150,000	0
6083000	WTR QLTY, SUPY & INFRSTCR IMPV	19,571,000	729,000
6801000	TRANS FINANCNG SUBACCT,SHA,STF	45,000	0
7505000	REVOLVING LOANS FUND	1,000	0
8001000	TEACHERS' HEALTH BENEFITS FD	2,472,000	2,490,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	15,025,000	16,074,000
8013000	ENVIRONMENTAL ENFORCEMNT/TRNG	0	24,000
8014000	CA PHARM SCHOLRSP/LOAN PGM FD	2,000	0
8018000	SALTON SEA RESTORATION FUND	45,000	37,000
8026000	PETRO UNDERGROUND STOR TK FIN	12,000	285,000
8029000	COASTAL TRUST FUND	18,000	71,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	42,387,000	50,657,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	174,000	563,000
8041000	TEACHERS' DEFERRED COMP FUND	113,000	31,000
8047000	CALIFORNIA SEA OTTER FUND	1,000	2,000
8049000	VISION CARE PGM,STATE ANNU FD	2,000	1,018,000
8062000	POOLED SELF-INSURANCE FUND	356,000	1,078,000
8071000	NATIONAL MORTGAGE SP DEP FUND	3,000	0
8073000	CA HLTH ACCESS MODEL PRO ACCT	5,000	0
9250000	BOXERS' PENSION FUND	266,000	69,000
9328000	CA INFRASTRUCTURE GUARANTEE	17,000	0
9330000	CLEAN/RENEW ENERGY LOAN FUND	266,000	9,000
9728000	JUDICIAL BRANCH WORKERS' COMP	25,000	1,379,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	34,376,000	22,554,000
9731000	LEGAL SERVICES REVOLVING FUND	9,429,000	0
9733000	COURT FACILITIES ARCHITECT REV	2,121,000	3,400,000
9739000	WATER POLL CONTROL RVLVG FUND	1,327,000	0
9740000	CENTRAL SERVICE COST RECOVERY	31,000	4,896,000
9741000	ENERGY EFFICIENT STATE PROPRTY	11,000	49,000
TOTAL		9,898,328,100	10,585,476,000

PMIB Meeting
August 19, 2015

SMIF

State of California | Betty T. Yee, California State Controller

Memorandum

To: Grant Boyken
Executive Secretary
Pooled Money Investment Board

Date: August 12, 2015

From: **State Controller's Office**
Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting

Subject: **SURPLUS MONEY PARTICIPATION REQUEST**

The State Controller's Office recommends approval for the following fund to participate in the Surplus Money Investment Fund:

The Forest Legacy Program Stewardship Fund
(Fund Number: 0942305)

If you have any questions, please contact Alexis Liakos, State Controller's Office, Division of Accounting and Reporting at (916) 327-0041.

CM:al

cc: Bill Dowell, State Treasurer's Office
Jeff Wurm, State Treasurer's Office
Ella McDowell, State Treasurer's Office
Gregory Bruss. Department of Finance
Humberto Perez, State Controller's Office

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

DATE: August 7, 2015

TO: Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting
State Controller's Office

FROM: for Grant Boyken
Executive Secretary
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the California Department of Forestry and Fire Protection for participation of the following fund in the Surplus Money Investment Fund:

The Forest Legacy Program (FLP) Stewardship Fund
Department of Forestry and Fire Protection: 3540
Fund Number 0942 305

Please research this request and provide recommendation to this office. I am notifying the Department of Finance of this request by copy of this letter.

Enclosure

cc: Jeff Wurm, State Treasurer's Office
Greg Bruss, Department of Finance
Humberto Perez, State Controller's Office

DEPARTMENT OF FORESTRY AND FIRE PROTECTION
P.O. Box 944246
SACRAMENTO, CA 94244-2460
(916) 653-3054
Website: www.fire.ca.gov

May 1, 2015

To: POOLED MONEY INVESTMENT BOARD
Attention: Jeff Wurm
915 Capitol Mall, Room 106
Sacramento, CA 95814

From: Thomas Lutzenberger, Assistant Deputy Director
Department of Forestry and Fire Protection
Fund Accounting
P O Box 944246
Sacramento, CA 94244-2460

Subject: Request to Participate in Surplus Money investment Fund

A Special Deposit Fund (SDF) account titled The Forest Legacy Program (FLP) Stewardship Fund was established by State Controller's FISCAL System per memo dated October 23, 2014.

Therefore, Pursuant to Government Code Section 16475, and SAM Section 8284.1; we request that the following accounts be included in the Surplus Money Investment Fund:

Account Title: The Forest Legacy Program (FLP) Stewardship Fund	
Dept. of Forestry and Fire Protection:	3540
Fund Number:	0942
Ledger Code:	0942305-3540-1945-501
Chapter:	45

Questions regarding this request may be directed to Kathleen Williams at 916-653-2794, Kathleen.Williams@fire.ca.gov or Linda Rodriguez at 916-653-3054, Linda.Rodriguez@fire.ca.gov.

State of California | Betty T. Yee, California State Controller

Memorandum

To: Grant Boyken
Executive Secretary
Pooled Money Investment Board

Date: July 31, 2015

From: **State Controller's Office**
Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting

Subject: **SURPLUS MONEY PARTICIPATION REQUEST**

The State Controller's Office recommends approval for the following fund to participate in the Surplus Money Investment Fund:

Home Care Fund
(Fund Number: 3255)

If you have any questions, please contact Alexis Liakos, State Controller's Office, Division of Accounting and Reporting at (916) 327-0041.

CM:al

cc: Bill Dowell, State Treasurer's Office
Jeff Wurm, State Treasurer's Office
Ella McDowell, State Treasurer's Office
Gregory Bruss. Department of Finance
Humberto Perez, State Controller's Office

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

DATE: July 21, 2015

TO: Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting
State Controller's Office

Jeffrey Wurm

FROM: for Grant Boyken
Executive Secretary
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the California Department of Social Services, for participation of the following fund in the Surplus Money Investment Fund:

Home Care Fund
Fund No. 3255

Please research this request and provide recommendation to this office. I am notifying the Department of Finance of this request by copy of this letter.

Enclosure

cc: Jeff Wurm, State Treasurer's Office
Greg Bruss, Department of Finance
Humberto Perez, State Controller's Office

CDSS
WILL LIGHTBOURNE
DIRECTOR

STATE OF CALIFORNIA—HEALTH AND HUMAN SERVICES AGENCY
DEPARTMENT OF SOCIAL SERVICES
744 P Street • Sacramento, CA 95814 • www.cdss.ca.gov

EDMUND G. BROWN
GOVERNOR

July 15, 2015

JEFF WURM, Executive Secretary
Pooled Money Investment Board
915 Capitol Mall, Room 587
Sacramento, CA 95814
Attention: Pamela Milliron

SUBJECT: **PARTICIPATION IN THE SURPLUS MONEY INVESTMENT FUND (SMIF) FOR FUND 3255**

The California Department of Social Services (CDSS) requests your approval to have the available cash in the Home Care Fund, Fund 3255, invested in the Surplus Money Investment Fund in order to maximize revenues. CDSS collects fees for the licensure and regulation of home care organizations and the registration of home care aides. The excess fees shall be used by the Department to regulate home care organizations and provide background checks of affiliated home care aides, and individual home care aides who wish to be listed on a registry. The Home Care Fund was created by Statues of 2013 (AB 1217) Section 1 in Chapter 790 pursuant with the Health and Safety Code, Section 1796.47(b).

Please call me at (916) 654-1628 if you have any questions or need additional information.

Sincerely,

Michelle Shields

Michelle Shields
Accounting Administrator I, Supervisor
Department of Social Services
Fund Accounting and Reporting Bureau

State of California | Betty T. Yee, California State Controller

Memorandum

To: Grant Boyken
Executive Secretary
Pooled Money Investment Board

Date: July 31, 2015

From: **State Controller's Office**
Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting

Subject: **SURPLUS MONEY PARTICIPATION REQUEST**

The State Controller's Office recommends approval for the following fund to participate in the Surplus Money Investment Fund:

School Supplies for Homeless Children Fund
(Fund Number: 8075)

If you have any questions, please contact Alexis Liakos, State Controller's Office, Division of Accounting and Reporting at (916) 327-0041.

CM:al

cc: Bill Dowell, State Treasurer's Office
Jeff Wurm, State Treasurer's Office
Ella McDowell, State Treasurer's Office
Gregory Bruss. Department of Finance
Humberto Perez, State Controller's Office

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 110
Sacramento, CA 95814

DATE: July 21, 2015

TO: Coleen Morrow, Chief
Bureau of Cash Management
Division of Accounting and Reporting
State Controller's Office

FROM: for Grant Boyken
Executive Secretary
Pooled Money Investment Board

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the California Department of Social Services, for participation of the following fund in the Surplus Money Investment Fund:

School Supplies for Homeless Children Fund
Fund No. 8075

Please research this request and provide recommendation to this office. I am notifying the Department of Finance of this request by copy of this letter.

Enclosure

cc: Jeff Wurm, State Treasurer's Office
Greg Bruss, Department of Finance
Humberto Perez, State Controller's Office

CDSS
WILL LIGHTBOURNE
DIRECTOR

STATE OF CALIFORNIA—HEALTH AND HUMAN SERVICES AGENCY
DEPARTMENT OF SOCIAL SERVICES
744 P Street • Sacramento, CA 95814 • www.cdss.ca.gov

EDMUND G. BROWN
GOVERNOR

July 15, 2015

JEFF WURM, Executive Secretary
Pooled Money Investment Board
915 Capitol Mall, Room 587
Sacramento, CA 95814
Attention: Pamela Milliron

SUBJECT: **PARTICIPATION IN THE SURPLUS MONEY INVESTMENT FUND (SMIF) FOR FUND 8075**

The California Department of Social Services (CDSS) requests your approval to have the available cash in the School Supplies for Homeless Children Fund, Fund 8075, invested in the Surplus Money Investment Fund in order to maximize revenues. The Franchise Tax Board collects donations for CDSS to assist pupils in California pursuant to the federal McKinney-Vento Homeless Assistance Act (42 U.S.C. Sec. 11301 et seq.) by providing school supplies and health-related products to partnering local education agencies for distribution to homeless children. The School Supplies for Homeless Children Fund was created by Statues of 2012 in Chapter 459 pursuant with the Revenue and Taxation Code, Section 18896.

Please call me at (916) 654-1628 if you have any questions or need additional information.

Sincerely,

Michelle Shields

Michelle Shields
Accounting Administrator I, Supervisor
Department of Social Services
Fund Accounting and Reporting Bureau

PMIB Meeting
August 19, 2015

PMIA INVESTMENT POLICY

Office of the State Treasurer

Investment Policy

Pooled Money Investment Account

August 21, 2015

STATE TREASURER'S OFFICE

STATEMENT OF PORTFOLIO MANAGEMENT GOALS, OBJECTIVES AND POLICIES

POOLED MONEY INVESTMENT ACCOUNT-PMIA

All state money held by the State Treasurer in Treasury trust accounts, and all money in the State Treasury is appropriated for the purpose of investment and deposit as provided in article 4.5, Section 16480 et. al. of the Government Code.

GOAL I. PORTFOLIO SAFETY/DIVERSIFICATION

The pool will be managed to insure the safety of the portfolio by investing in high quality securities and by maintaining a mix of securities that will provide reasonable assurance that no single investment or class of investments will have a disproportionate impact on the total portfolio.

OBJECTIVE: In addition to the safety provided by investing in high quality securities, the safety of the portfolio is enhanced three ways by maintaining a prudent mix (i.e., diversity) of investments: 1) Spreading investments over different investment types minimizes the impact any one industry/investment class can have on the portfolio; 2) Spreading investments over multiple credits/issuers within an investment type minimizes the credit exposure of the portfolio to any single firm/institution; and 3) Spreading investments over various maturities minimizes the risk of portfolio depreciation due to a rise in interest rates. An unforeseen liquidity need allows no options if “all your eggs are in one basket.”

POLICY: The portfolio shall contain a sufficient number and diversity of marketable securities so that a reasonable portion of the portfolio can be readily converted to cash without causing a material change in the value of the portfolio. Limitation and eligibility as to specific investments are to be determined by the Pooled Money Investment Board in the case of Commercial Paper, the Treasurer’s Office Investment Committee in cases of new dealer authorizations and approval of new corporate investments, and the Treasury Investment Division in all other matters.

GOAL II. LIQUIDITY

The pool will be managed to ensure that normal cash needs, as well as scheduled extraordinary cash needs can be met. Further, adequate liquidity shall be maintained to ensure the unforeseen cash needs, whether ordinary or extraordinary.

OBJECTIVE: The pool will maintain a “cash flow generated” portfolio balance sufficient to cover specifically the one-month prepared cash forecast, as well as generally the six month prepared cash forecast. Further, sufficient marketable treasuries will be maintained to cover unforeseen withdrawals or delayed deposits.

POLICY: First priority is given to maintaining specific calendar liquidity, as dictated by the most recent cash forecast. Second priority is the maintenance of Treasury Bill positions adequate to meet unscheduled needs. Final consideration would be given to "*other"* investments deemed appropriate to portfolio maintenance, enhancement, or restructuring.

GOAL III. RATE OF RETURN

Pooled investments and deposits shall be made in such a way as to realize the maximum return consistent with safe and prudent treasury management.

OBJECTIVE: The rate of return will be maintained on a consistent level representative of current market yield direction.

POLICY: Sales gains/losses will not be incurred to the point of radically altering the final quarterly apportionment rate. Significant sales gains will be offset for restructuring purposes to maintain consistent current return, as well as maximizing future portfolio performance. Significant sales losses shall be incurred only by consent of the Treasurer, or when sufficient profits negate the alteration of the apportionment rate. Range bonds and inverse yielding securities are examples of the types of investments which are precluded by the above stated objective.

CONFORMANCE

All of the foregoing goals, objectives and policies shall be observed by the Chief of Investments or his/her designee, monitored by the Treasurer's Investment Committee, and reviewed continually by the Treasurer or his/ her assistant.

STATE TREASURER'S OFFICE

STATEMENT OF PORTFOLIO MANAGEMENT GUIDELINES

POOLED MONEY INVESTMENT ACCOUNT-PMIA

The State Treasurer's Investment Division has set forth a general declaration of portfolio goals, objectives and policies. Following are various guidelines necessary to the good faith observance of these policies.

I. GUIDELINES FOR MAINTAINING SAFETY/DIVERSIFICATION

There are few statutory limitations placed on individual categories of authorized investments. However, this does not entitle the investment staff to “carte blanche” participation in these security types. In the absence of direct statutory limitations, the “prudent person rule” shall be utilized by the investment staff. As market conditions change, altering credit risk, marketability, yield spreads, and securities availability, application of this rule shall govern any investment decision. This application shall be discussed as soon as time permits with the Chief of Investments. At the Chief of Investments determination, the situation may be discussed with the full investment committee or brought directly to the attention of the Treasury Management.

Following are various considerations/limitations as they pertain to specific investment types:

A. *U.S. Treasury Securities*

1)	Maximum maturity:	Statutory:	30 years.
		Policy:	5 years.
2)	Maximum par value, total portfolio:		None.
3)	Maximum par value per name:		None.
4)	Maximum par value per maturity:		None.
5)	Credit: Full faith and credit of the Federal Government.		

Treasury Bills are maintained for liquidity, trading, and yield enhancement as the underlying security in a Reverse Repurchase transaction. Treasury strips and full coupon securities are purchased for average maturity preservation, liquidity, and trading.

B. ***Agencies (Federal and Supranational)***

1) Maximum maturity: Statutory: 30 years.
Policy: 5 years.

2) Maximum par value, total portfolio: None.

3) Maximum par value per name: None.

4) Maximum par value per maturity: None.

5) Credit: Despite there being no statutory limitations concerning this category, prudent investment practice necessitates constant credit analysis of certain issuing entities. Although there exists an implicit or explicit government guarantee of the various issues, market perception may limit the liquidity of these securities.

C. ***Bankers Acceptances-Domestic/Foreign***

1) Maximum maturity: Statutory: None.
Policy: 180 days.

2) Maximum par value, total portfolio: None.

3) Maximum par value per name: None.

4) Maximum par value per maturity: None.

5) Credit:

a) The history of the acceptance market is spotless on "Failures to redeem."

b) Geopolitical location is of prime concern when considering potential candidates. Internal, as well as border political and economic stability of the host country are of prime concern.

c) Liquidity as far as both credit risk and marketability in the secondary level are addressed.

d) Although statutory authority does not limit eligibility according to ranking or rating, previously listed general criteria eliminate lesser credits.

The list of approved investments will be posted to the STO website.

D. ***Certificates of Deposits***

1) Maximum maturity: Statutory: None.
Policy: 5 years.

2) Maximum par value, total portfolio: None.

3) Maximum par value per name: None.

4) Maximum par value per maturity: None.

5) Credit:

a) Criteria concerning loan make-up, geographic location, market perceptions, and financial condition all serve to eliminate lesser names.

b) Liquidity as far as both credit risk and marketability in the secondary level are addressed. There must be a market for the name in which at least three major dealers will bid or offer at a given moment.

The list of approved investments will be posted to the STO website.

E. ***Collateralized Time Deposits***

1) Maximum maturity: Statutory: None.
Policy: 5 years.

2) Maximum par value, total portfolio: None.

3) Maximum par value per name: Statutory: Shall not exceed the net worth of the institution.
Policy: Same.

4) Maximum par value per maturity: None.

5) Credit: Institutions must be rated average or better, or above a ***"D"***, by a recognized rating service utilized by the State Treasurer's Office (STO) Investment Division and must pass a credit evaluation by the STO Staff. This evaluation may include a review of such criteria as geographic location,

market perception, loan diversity, management factors, overall fiscal soundness and the Community Reinvestment Act Rating of the institution. If, while holding a pool deposit, an institution is downgraded below acceptable levels by the rating agencies, the following steps shall be taken:

a) Notify the Deposits Section to monitor collateral closely.

b) Review financials and update credit report.

c) Determine the appropriate plan of action which may include early termination of the time deposit, or allow the time deposit to mature.

6) Collateral must comply with Government Code, Chapter 4, Bank Deposit Law Section 16500 (et seq.) and the Savings and Loan Association and Credit Union Deposit Law G.C. Section 16600 (et seq.).

F. *Commercial Paper*

1)	Maximum maturity:	Statutory:	180 days.
		Policy:	180 days.
2)	Maximum par value, total portfolio:	Statutory:	30% of the current portfolio.
		Policy:	Same.
3)	Maximum par value per name:	Statutory:	10% of outstanding.
		Policy:	Same.
4)	Maximum par value per maturity:		None.

5) Credit: Commercial paper eligible for investment under this subdivision must be rated ***"Prime"*** quality as defined by a nationally recognized organization which rates such securities and must be issued by a corporation, trust, special purpose corporation, or limited liability company approved by the Pooled Money Investment Board. Furthermore, these entities must be either (1) organized and operating within the United States and have total assets in excess of five hundred million dollars ($500,000,000) or (2) must be organized within the United States and have programwide credit enhancements including, but not limited to, overcollateralization, letters of credit or surety bonds.

The list of approved investments will be posted to the STO website.

G. ***Corporate Bonds/Notes***

1)	Maximum maturity:	Statutory:	None.
		Policy:	5 years.
2)	Maximum par value, total portfolio:		None.
3)	Maximum par value per name:		None.
4)	Maximum par value per maturity:		None.

5) Credit: Securities eligible for investment under this subdivision must be issued by corporations (including banks) organized and operating within the United States and shall be within the top three ratings of a nationally recognized rating service.

The list of approved investments will be posted to the STO website.

H. ***Repurchases (RP) and Reverse Repurchase (RRP)***

1)	Maximum maturity:	Statutory:	None.
		Policy:	1 year.
2)	Maximum par value, total portfolio:	Statutory:	None.
		Policy:	RRP is limited to 10% of the current portfolio.
3)	Maximum par value per name:		None.
4)	Maximum par value per maturity:		None.

5) Credit:

a) Must have on file, a signed Security Loan Agreement and/or General Repurchase Agreement. Repurchase Agreement may be either STO General Agreement or Bond Market Association Standard Agreement

b) Reverses and reverse repurchases are only done with long established and/or well capitalized broker-dealers.

The Reverse Repurchase Program is designed to augment the overall portfolio yield in a safe and prudent manner. It is not viewed as a tool with which to effect specific portfolio moves or plan major market strategy. The portfolio carries reversed securities at negative book and the re-investment at positive book. As a result, the reported size of the portfolio represents the true cash participation of its members. All reverses are cash matched either to the maturity of the re-investment or an adequately positive cash flow date which is approximate to the maturity of the re-investment. For example, if cash flow is positive on

January 27 and negative on January 31, then the reverse may mature on the 27th, and the re-investment may be taken to the 31st. Cash flow is evened out, and a positive spread is achieved. Only securities already held in the portfolio and unencumbered may be reversed. No item purchased against reverse will be used as a reversible security while the original reverse is outstanding (i.e., the STO does not leverage one liability with another). The against reverse re-investment will be limited to maturities under one year, effectively limiting the appropriate securities to generic money market issues. Because of the role played by the Reverse Program in this office, customized or structured products are not considered appropriate re-investment candidates. All costs, earnings, and spreads are fixed at the beginning of each transaction.

I. *Negotiable Order of Withdrawal (NOW)*

1)	Maximum maturity:	Statutory:	None.
		Policy:	Open ended.
2)	Maximum par value, total portfolio:	Statutory:	None.
		Policy:	5%.
3)	Maximum par value per name:	Statutory:	Shall not exceed the net worth of the institution.
		Policy:	Same.
4)	Maximum par value per maturity:	Statutory:	None.
		Policy:	None.

5) Credit: Institutions must be rated average or better, or above a "***D***", by a recognized rating service utilized by the State Treasurer's Office (STO) Investment Division, and must pass a credit evaluation by the STO staff. All other conditions, regulations, or requirements associated with demand and time deposits will also apply.

6) Purpose: The Negotiable Order of Withdrawal (NOW) will act as an intra-day cushion to accommodate unexpected cash flow irregularities. In lieu of late sales to cover unexpected increases in disbursements, or in lieu of late investment limitations to cover unexpected increases in revenues, the NOW account will provide pre-market and post-market liquidity and investment flexibility.

II. GUIDELINES FOR MAINTAINING LIQUIDITY

First priority will be the cash flow needs as reported on both the monthly and six-month cash forecasts. These forecasts will be updated daily using the current investment input, as well as adjustment information provided by Centralized Treasury and Securities Management personnel.

Sufficient Treasury securities will be maintained for unscheduled cash needs. It has been determined that Treasury Bills having maximum maturity of 1 year will be used for this purpose. Because of their Government guarantee, as well as the short maturity, the exposure to market risk is minimal.

Due to the make-up of the portfolio participants, an average maturity of 120 days to eighteen months will be maintained.

III. GUIDELINES FOR MAINTAINING RATE OF RETURN

Always keep in mind the need to provide a consistent rate of return not only to the quarterly participants of the pool, but the longer-term depositors as well. It is often the case that investments made with long-term deposits create the base rate to the portfolio. Since sales gains/losses impact the portfolio on a quarterly basis, large gains/losses are to be avoided. Failure to offset either gains or losses proportionately would result in a saw-toothed apportionment rate history. For this reason, extreme positions or styles of trading are prohibited.

An informal weekly meeting, with the Chief of Investments, Assistant Chief, and Investment Manager, will be held to discuss current investment philosophies and upcoming economic releases. Decisions of value and direction are made to accommodate the occurrence of all those events which might be considered reasonable and probable.

Although securities trading is allowed for purposes of enhancing portfolio return, specific limitations have been established to protect the portfolio rate of return:

1) Prior to taking a position, apparent value and size will be discussed between the Chief and Treasury Trader involved.

2) During a “when issued” (W.I.) period our long position shall never exceed the amount we are willing to purchase.

3) Short positions will not be taken at any time.

4) Trading positions are to be reported daily to the Chief of Investments.

PMIB Meeting
August 19, 2015

AB55 LOANS

POOLED MONEY INVESTMENT BOARD
August 19, 2015
Staff Report – Agenda Item 7

AB 55 LOAN RECOMMENDATIONS

1. **Loan Renewal Requests.** Staff recommends approval of the two loan renewal requests (Items 7.a – 7.b) on the agenda in the amount shown on column f of Exhibit A to this staff report. Both items reflect increases necessary to complete design work and begin construction, as well as to pay accrued interest and administrative costs.

   The above loan requests are in compliance with the current AB55 loan policy and, if approved, the impact on the pool from the above loan requests would result in an increase of $11,857,000.

Exhibit A

POOLED MONEY INVESTMENT BOARD
LOAN REQUEST (AB 55 LOANS)
For the August 19, 2015 PMIB Meeting

						[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]
							Impact on the Pool		Loan Paydown		STO Loan Recommendations		
Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Department/Program	New Loan Amount per Loan Application	Original Amount of Existing Loan	Impact on the Pool	Amount of loan paydown (since previous loan)	Current Loan Amount Outstanding (b - d)	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by
LOAN RENEWAL REQUESTS													
a	Renewal	1450006	1560002	0660534	**Department of Corrections and Rehabilitation** **SPWB Lease Revenue Bonds** Sierra Conservation Center: Health Care Facility Improvement Project	$ 8,757,000.00	$ 4,210,000.00	$ 4,547,000.00	N/A	N/A	$ 8,757,000.00	$ 4,547,000.00	BF
b	Renewal	1450007	1560003	0660535	**Department of Corrections and Rehabilitation** **SPWB Lease Revenue Bonds** CA Correctional Institution: Health Care Facility Improvement Project	$ 13,069,000.00	$ 5,759,000.00	$ 7,310,000.00	N/A	N/A	$ 13,069,000.00	$ 7,310,000.00	
						$ 21,826,000.00	$ 9,969,000.00	$ 11,857,000.00	$ -	$ -	$ 21,826,000.00	$ 11,857,000.00	

	Requested	Recommended
Total amount of outstanding PMIA loans as of July 31, 2015	$ 441,963,027.07	$ 441,963,027.07
Impact on the Pool from this meeting's actions	$ 11,857,000.00	$ 11,857,000.00
Outstanding PMIA loans after this meeting's actions	$ 453,820,027.07	$ 453,820,027.07

State of California – State Treasurer's Office

LOAN REQUEST

New Loan ☐ Renewal ☒

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. 150002

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

Department Name:	Total Project Appropriation:	Amount Requested:
Corrections and Rehabilitation	**$929,060,000.00**	**$8,757,000.00**

Appropriation(s) to be Funded:		Date Funds Needed:
AB 900, Ch. 7/07 5225-801-0660, 61.01.754 Medical/Mental Health/Dental	**Government Code Sections 15819.40 (b) and (c) and 15819.401-15819.404**	**8/21/2015**

Department Contact:	Title:	Phone:
Michelle Weaver	**Chief, Planning and Finance Section**	**916-255-2239**
Department Director's Name (please print):	Sig	Date: 6/29/15

Name of SPWB Project:	Project Contact:	Phone:
Sierra Conservation Center: Health Care Facility Improvement Project	**Sebastian Cosentino**	**916-255-0638**

SCO Fund # (for renewals only):	Phase of Project (select all that apply):	Estimated Project Completion Date:
0660-534	☐ A ☐ PP ☒ WD ☒ C ☐ E - or - ☐ PCCD ☐ D-B	**12/18/2017**

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 make advances to other state funds*?
     *If Yes, specify :
   - ☐ To reimburse local government for vendor payments?
   - ☐ To make advances to State Architect Revolving Fund*?
     *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.

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	
3/14/2008	☒ **Loan**	☐ **Sale**
7/12/2013	☒ **Loan**	☐ **Sale**
	☐ **Loan**	☐ **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 $4,210,000.00 to be used to pay/reduce existing PMIB loan # 1450006
- ☐ 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:

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STO USE ONLY
PMIB NO. 156 0002

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: $929,060,000.00 ✓ **Proposed Funding Date: 8/21/2015** ✓
Loan Amount: $8,757,000.00

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): 3/14/2008, 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: Department Director	Date 6/29/15

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 Executive Director or Deputy Director	Date 07/17/2015

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

For STO Use Only
PMIB No. 1566002

PMIA Loan Request for SPWB Bond Programs
Cashflow Statement

Department Name: California department of Corrections and Rehabilitation
Project Name: Sierra Conservation Center : HCFIP
Date: 6/11/2015

Loan Amount [1]: $ 8,757,000

Estimated Project Completion Date: 12/18/2017

Estimated Phase Completion Dates:				Performance Criteria & Concept Drawings (PCCD)
	N/A	Acquisition (A)		
	7/18/2014	Prelim Plans (PP)	N/A	
	6/15/2015	Work Draw (WD)	N/A	Design-Build (D-B) [2]
	12/18/2017	Construction (C) [2]		
	N/A	Equipment (E)		

	Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
	Prior Loan(s)	528,775.75		528,776	P
	Current Loan	658,488.73		1,187,264	P,W
	Prior Interest	1,346.28		1,188,611	
	Current Interest	1,723.68		1,190,334	
	Administrative [3]	10,271.00	7,500.00	1,208,105	
1	Aug-15		377,151.00	1,585,256	W
2	Sep-15		364,985.00	1,950,241	W
3	Oct-15		375,653.00	2,325,894	W, C
4	Nov-15		352,175.00	2,678,069	C
5	Dec-15		457,010.00	3,135,079	C
6	Jan-16		621,591.00	3,756,670	C
7	Feb-16		581,489.00	4,338,159	C
8	Mar-16		757,246.00	5,095,405	C
9	Apr-16		801,032.00	5,896,437	C
10	May-16		827,733.00	6,724,170	C
11	Jun-16		997,864.00	7,722,034	C
12	Jul-16		1,033,875.00	8,757,000	C

[1] Rounded up to nearest thousand
[2] Any project requesting Construction or Design-Build funds for the first time refer to the current PMIA Loan Policy for specific requirements
[3] $7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months

State of California – State Treasurer's Office

LOAN REQUEST

New Loan ☐ Renewal ☒

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. 1560003

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

CY 13,069,000

Department Name:	Total Project Appropriation:	Amount Requested:
Corrections and Rehabilitation	**$929,060,000.00**	**$~~15,569,000.00~~**

Appropriation(s) to be Funded:		Date Funds Needed:
AB 900, Ch. 7/07 5225-801-0660, 61.01.754 **Medical/Mental Health/Dental**	**Government Code Sections 15819.40 (b) and (c) and 15819.401-15819.404**	**8/21/2015**

Department Contact:	Title:	Phone:
Michelle Weaver	**Chief, Planning and Finance Section**	**916-255-2239**
Department Director's Name (please print):	Signature:	Date: 6/29/15

Name of SPWB Project:	Project Contact:	Phone:
California Correctional Institution: Health Care Facility Improvement Project	**Troy West**	**916-255-4777**

SCO Fund # (for renewals only):	Phase of Project (select all that apply):	Estimated Project Completion Date:
0660-535	☐ A ☐ PP ☒ WD ☒ C ☐ E - or - ☐ PCCD ☐ D-B	~~5/1/2017~~ CY 4/23/2017

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 make advances to other state funds*?
     *If Yes, specify :
   - ☐ To reimburse local government for vendor payments?
   - ☐ To make advances to State Architect Revolving Fund*?
     *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.

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	
3/14/2008	☒ **Loan**	☐ **Sale**
7/12/2013	☒ **Loan**	☐ **Sale**
	☐ **Loan**	☐ **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 $ 5,759,000.00 to be used to pay/reduce existing PMIB loan # 1450007
- ☐ 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:

State of California – State Treasurer's Office **LOAN AGREEMENT**

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STO USE ONLY
PMIB NO.
1560003

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: $929,060,000.00 ✓ **Proposed Funding Date: 8/21/2015** ✓
Loan Amount: ~~$15,569,000.00~~ 13,069,000 CY

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): 3/14/2008, 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: Department Director	Date 6/29/15

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 Executive Director or Deputy Director CY	Date 07/17/2015

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

For STO Use Only
PMIB No. 156003

PMIA Loan Request for SPWB Bond Programs
Cashflow Statement

Department Name: California Department of Corrections and Rehabilitation
Project Name: California Correctional Institution: HCFIP
Date: 6/24/2015

Loan Amount [1]: $ 13,069,000

Estimated Project Completion Date: 4/23/2017

Estimated Phase Completion Dates:				Performance Criteria & Concept Drawings (PCCD)
	N/A	Acquisition (A)		
	7/18/2014	Prelim Plans (PP)	N/A	
	5/19/2015	Work Draw (WD)	N/A	Design-Build (D-B) [2]
	4/23/2017	Construction (C) [2]		
	N/A	Equipment (E)		

	Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
	Prior Loan(s)	438,759.34		438,759	PP
	Current Loan	1,029,297.64		1,468,057	PP, WD
	Prior Interest	1,315.37		1,469,372	
	Current Interest	2,708.55		1,472,081	
	Administrative [3]	10,271.00	7,500.00	1,489,852	
1	Aug-15		240,381.00	1,730,233	WD
2	Sep-15		405,281.00	2,135,514	WD
3	Oct-15		632,681.00	2,768,195	WD, C
4	Nov-15		645,800.00	3,413,995	C
5	Dec-15		640,500.00	4,054,495	C
6	Jan-16		902,300.00	4,956,795	C
7	Feb-16		1,031,500.00	5,988,295	C
8	Mar-16		1,200,900.00	7,189,195	C
9	Apr-16		1,375,700.00	8,564,895	C
10	May-16		1,509,400.00	10,074,295	C
11	Jun-16		1,477,200.00	11,551,495	C
12	Jul-16		1,515,700.00	13,069,000	C

[1] Rounded up to nearest thousand
[2] Any project requesting Construction or Design-Build funds for the first time refer to the current PMIA Loan Policy for specific requirements
[3] $7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months