



Building A Stronger California

Financing Jobs, Health Care, Education, Better Communities and a Cleaner Environment

2014 Edition

California State Treasurer's Office | Bill Lockyer, Treasurer



THE STATE TREASURER'S OFFICE

The State Constitution adopted in 1849 established the State Treasurer's Office (STO) as the guardian and cashier of the State's money. The California Bank Act of 1907 expanded the Treasurer's powers to include investment of State revenues. Today, the Treasurer:

- Invests monies on behalf of State government and more than 2,594 cities, counties, schools and other local agencies.
- Sells the State's bonds, including voter-approved infrastructure bonds, and administers the State's bond program.
- Serves on the boards of the California Public Employees' Retirement System (CalPERS) and California State Teachers' Retirement System (CalSTRS), the nation's two-largest public pension funds.
- Chairs authorities that finance a wide range of projects, including schools, universities, health care, affordable housing, transportation, economic development, alternative energy and pollution cleanup.
- Chairs the ScholarShare Investment Board (SIB), which administers the State's "529" college savings plan.
- Chairs the California Secure Choice Retirement Savings Program, a government-administered savings program for private-sector workers with no access to employer-sponsored retirement plans.
- Serves as California's green banker, financing projects that promote green jobs and industries, keep our air and water clean, and encourage conservation of natural resources and use of alternative energy.

Balance Sheet 2013

BOND ISSUANCE

\$21.7 billion

INVESTMENT EARNINGS

\$154 million

HEALTH CARE

\$1.7 billion

EDUCATION

\$869.3 million

COLLEGE SAVINGS

\$5.6 billion

HOUSING

\$3.3 billion

ECONOMIC DEVELOPMENT

\$209.5 million

GREEN INVESTMENTS

\$935.6 billion

SELLING BONDS TO BUILD CALIFORNIA

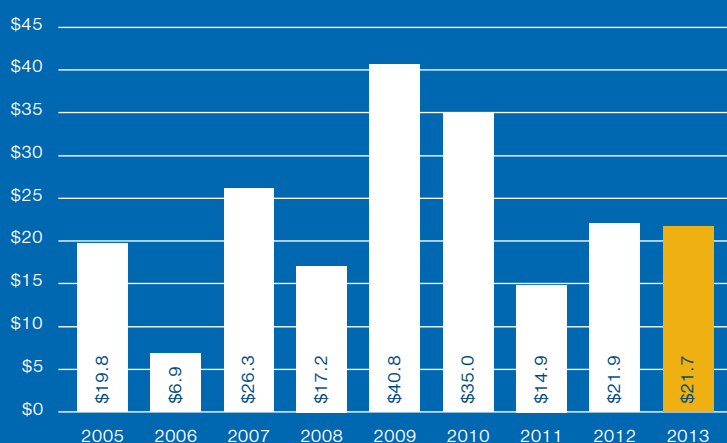
The STO manages the sale of voter-approved infrastructure bonds, as well as other types of bonds and notes.

Since 2006, California voters have approved more than \$54 billion of general obligation bonds to build schools, roads, housing, parks, levees and other public works. These projects help California build its future. By purchasing these bonds, Californians can make a direct investment in that future.

State Bond Issuance **2013**

TOTAL \$21.7 BILLION*

HISTORICAL STATE-ISSUED DEBT
Dollars in Billions



Highlights

GENERAL OBLIGATION BONDS

- Issued \$8.7 billion of bonds
- Raised \$4.5 billion of new money for infrastructure projects
- Financed approximately 1,600 public works projects
- Refinanced \$4.2 billion of bonds, reducing taxpayers' debt service payments by \$740.4 million (\$549.4 million on a present value basis)
- Received orders totaling \$2.1 billion from retail, or individual, investors

LEASE REVENUE BONDS

- Issued \$1.9 billion of bonds for the State Public Works Board (SPWB)
- Funded 18 capital projects for five separate State agencies
- Projects include new prison health care facilities, universities, laboratories and courthouses.

CASH FLOW BORROWING

- Issued \$5.5 billion of Revenue Anticipation Notes (RANs) to support the State's General Fund cash flow needs. Retail investors ordered \$1.6 billion of the RANs.

FOR MORE INFORMATION:

www.buycaliforniabonds.com
(800) 900-3873
investorrelations@treasurer.ca.gov

*Includes the sale of bonds and publicly offered cash-flow notes for the State, and bonds for the University of California, California State University, Public Works Board, Department of Water Resources, Golden State Tobacco Securitization Corporation, and the Sacramento City Financing Authority (State of California - Cal EPA Building).





SMARTLY INVESTING TAXPAYER MONEY

The STO manages the investment of taxpayer money through the Pooled Money Investment Account (PMIA). The PMIA includes the Local Agency Investment Fund (LAIF). LAIF offers local governments the opportunity to invest temporarily idle funds efficiently, safely and at competitive yields. Through its Time Deposit Program, the PMIA boosts local economies by investing in 65 community-based financial institutions throughout California.

2013

TIME DEPOSITS INVESTED IN COMMUNITY BANKS, CREDIT UNIONS AND SAVINGS BANKS	\$4.472 BILLION
TOTAL PMIA PORTFOLIO	\$57.667 BILLION
LAIF DEPOSITS	\$19.894 BILLION
LAIF PARTICIPANTS	2,594
PMIA EARNINGS	\$154 MILLION

Highlights

PMIA STEADY THROUGH ROLLER COASTER MARKETS OF 2013

- The PMIA avoided any loss of principal during another turbulent year which saw the ongoing debt crisis cause trouble in southern Europe and create a great deal of uncertainty and market volatility.

- The Time Deposit program was administered without losing principal on any investment; finishing the year with more than 200 deposits in California community banks.
- Supported California small businesses by purchasing the guaranteed portion of more than 140 SBA loans in 2013. That was up more than 150 percent from 2012. Approximately \$50 million of these loans benefited California's low- and moderate-income communities.
- Purchased \$150 million of World Bank green bonds to finance projects that fight climate change throughout the world.
- The Investment Division facilitated one of the largest restructuring deals in recent history for the University of California, which culminated in more than 280 transactions, for a total of \$2.45 billion. Those proceeds were used to refinance previous debt, saving \$80 million a year for the next 10 fiscal years.
- Following the Sandy Hook Elementary School mass killing, helped the Treasurer frame successful gun manufacturer divestment initiatives at CalPERS and CalSTRS.

FOR MORE INFORMATION:

Investments Division

(916) 653-3147

www.treasurer.ca.gov/pmia-laif



HELPING CLINICS AND HOSPITALS

The STO provides low-cost financing for nonprofit and governmental health care facilities through the California Health Facilities Financing Authority (CHFFA). With grants, tax-exempt bonds and loans, CHFFA helps clinics and hospitals pay for capital improvements and other needs.

2013

LOW-COST LOANS

\$6.6 MILLION

10 health facilities received low-cost loans to support approximately 228,000 patient visits.

CHILDREN'S HOSPITAL GRANTS

\$119.9 MILLION

6 children's hospitals received grants to serve the California's most seriously ill children.

BOND FINANCING

\$1.6 BILLION

6 hospitals and 3 clinics received bond financing to construct or remodel facilities, purchase equipment or refinance tax-exempt bonds to reduce borrowing costs.

TOTAL

\$1.7 BILLION

Highlights

THE INVESTMENT IN MENTAL HEALTH WELLNESS ACT OF 2013 CHFFA administers a new \$142.5 million program to disburse grants to California counties for mental health crisis services. The funds will increase capacity for client assistance and services, including mobile crisis support teams. The grants from CHFFA will support capital improvements, expansion, personnel, equipment and limited start-up costs.

CALIFORNIA HEALTH ACCESS MODEL PROGRAM (CHAMP) Through CHAMP, CHFFA supports innovative methods of delivering health care services more effectively, with a focus on vulnerable communities. Out of 12 applicants in 2013, CHFFA awarded a demonstration grant to the San Francisco Health Plan for up to \$1.5 million. The grant will expand and evaluate a pilot program by helping provide housing and other services for patients who are homeless, mentally ill or have other chronic conditions.

SUTTER HEALTH CAPITAL PROJECTS CHFFA issued \$450 million of tax-exempt bonds on behalf of Sutter Health to finance construction of an acute care hospital and two medical clinics. The hospital will provide a full range of care and services including: intensive care, emergency services, obstetrics, neonatal intensive care, medical and surgical, comprehensive cardiac and a full range of women's reproductive health services.

HEALTH CARE EXPANSION LOAN PROGRAM II (HELP II) CHAFFA awarded Eggleston Youth Centers a \$1 million low-cost loan through its HELP II Program. The loan was one of the first to be approved after CHFFA increased the maximum HELP II loan from \$750,000 to \$1 million. Eggleston Youth Centers, Inc. will use the loan proceeds to purchase three residences for foster youth group homes that provide mental health care and substance abuse treatment.

FOR MORE INFORMATION:

**California Health Facilities
Financing Authority (CHFFA)**

(916) 653-2799

www.treasurer.ca.gov/chffa



BUILDING SCHOOLS AND UNIVERSITIES

The STO helps finance education facilities through the California School Finance Authority (CSFA), the California Educational Facilities Authority (CEFA) and the California Debt Limit Allocation Committee (CDLAC).

2013

CHARTER SCHOOL GRANTS, LOANS AND BONDS

\$242.3 MILLION

CSFA approved grants and loans for charter schools. The federally-funded State Charter School Facilities Incentive Grants Program awarded \$12.3 million in new grants to 31 charter schools and disbursed \$6.9 million in multi-year grants to 119 charter schools serving 39,013 public school students. The Charter School Facilities Program, through Propositions 47, 55 and 1D, awarded more than \$44.9 million to 17 charter schools for new construction and renovation. Through its conduit bond program, CSFA issued \$114.4 million of bonds for 51 charter schools serving 20,243 students. The Charter School Facilities Credit Enhancement Grant Program awarded \$6 million in reserve funds to 27 charter schools serving 10,251 students.

COLLEGE LAND PURCHASE, CONSTRUCTION, REMODEL OR EQUIPMENT LEASE

\$392 MILLION

CEFA completed five bond financings for three California private colleges and universities.

UNIVERSITY OF CALIFORNIA PUBLIC WORKS BOND ALLOCATION

\$235 MILLION

CDLAC approved tax-exempt bond issuance by the University of California system.

TOTAL

\$869.3 MILLION

Highlights

CHARTER SCHOOL FACILITY GRANT PROGRAM AND THE CHARTER SCHOOL REVOLVING LOAN FUND PROGRAM In the 2013-14 Budget, the Governor transferred the administration of these two programs to CSFA. Since July 2013, CSFA has disbursed \$46.8 million to 120 schools.

LOYOLA MARYMOUNT UNIVERSITY (LMU) CEFA approved \$40 million of taxable bonds, which will be used for building a new underground parking garage, an underground utility loop and three homes for faculty. In addition, LMU will upgrade its "Fire/Life/Safety" system at all campus buildings. The parking structure will be built and maintained to the best environmental standards. It will optimize energy efficiency and sustainability principles throughout architectural features, and mechanical, electrical and plumbing systems.

UNIVERSITY OF CALIFORNIA (UC) CDLAC approved \$235 million of bond allocation for the UC Public Works Bond Refinance Project. The bond proceeds will be used to retire existing debt at UC-owned facilities across the state. The move will produce \$80 million in debt payment savings for 10 years and provide a net positive cash flow savings of \$30 million for 15 years. The savings will be used to increase UC's annual employer contributions to the retirement plan, which will strengthen the plan's long-term viability.

FOR MORE INFORMATION:

California School Finance Authority (CSFA)

(213) 620-4467

www.treasurer.ca.gov/csfa

California Educational Facilities Authority (CEFA)

(916) 653-2872

www.treasurer.ca.gov/cefa

California Debt Limit Allocation Committee (CDLAC)

(916) 653-3255

www.treasurer.ca.gov/cdlac



PAYING FOR HIGHER EDUCATION

ScholarShare, California's 529 college savings plan, is administered by the ScholarShare Investment Board (SIB), chaired by the State Treasurer. ScholarShare account investments are managed by TIAA-CREF Tuition Financing Inc. Earnings grow tax-deferred. Disbursements are federal and state tax-free when used for tuition or other qualified higher education expenses.

ASSETS*

2013
\$5.6 BILLION

ACCOUNTS*

248,972

Highlights

ASSETS REACH RECORD HIGH In April 2013, total assets in ScholarShare surpassed the \$5 billion mark for the first time ever. From 2007-2013, ScholarShare assets grew by 150 percent, from \$2.24 billion to \$5.6 billion, and the number of accounts increased by 45.9 percent, from 170,663 to 248,972. The growth reflects the high priority the State Treasurer has placed on expanding participation in ScholarShare. A 2012 survey by Hart Research Associates found 84 percent of parents consider it "very important" that their children attend college, but not many had started saving.

PLAN RECOGNITION AND ENHANCEMENTS Morningstar Credit Ratings awarded ScholarShare a silver rating in 2013, making it one of their nine highest-rated 529 plans. In 2012, ScholarShare received a lower bronze rating. In a major program improvement, ScholarShare reduced the management fees for passively managed-portfolios, making them among the lowest-priced in the nation.

SOCIAL MEDIA ScholarShare gained more than 20,000 likes on Facebook and 1,820 followers on Twitter.

PROMOTIONS ScholarShare continued its annual Summer Reading Program, sponsored promotions for 5/29 Day in May and College Savings Month in September.

EXPANDED OUTREACH As part of the ScholarShare Outreach and Public Education plan, ScholarShare promotes the importance of higher education and saving for college, while raising awareness of ScholarShare. Efforts included the following partnerships (partial list):

- Government agencies: California Department of Education, California Department of Motor Vehicles and California Highway Patrol.
- Organizations that support education: California Gaining Early Awareness and Readiness for Undergraduate Programs and the Chicano Latino Youth Leadership Project, Parents Education League of Los Angeles.
- Partnerships with alumni associations and athletic groups: UC Los Angeles, UC Berkeley, University of Southern California, Stanford University, and California State University campuses in Fresno, Sacramento, San Diego and San Jose.
- Museums and other forums: Exploratorium, Kidspace Children's Museum, Lawrence Hall of Science, Los Angeles Zoo and Botanical Gardens, Natural History Museum of Los Angeles County, Tech Museum of Innovation, Reuben H. Fleet Science Center, Telemundo of Northern California and several minor league baseball teams.

FOR MORE INFORMATION:

The ScholarShare Investment Board
(916) 651-6380
www.treasurer.ca.gov/scholarshare

The ScholarShare College Savings Plan
(800) 544-5248
www.scholarshare.com

*Total assets and number of open accounts as of December 31, 2013



Historic Dunbar Hotel Renovated to Affordable Senior Apartments, South Los Angeles.

BUILDING AFFORDABLE HOUSING

The STO helps provide California families affordable housing through the California Debt Limit Allocation Committee (CDLAC) and the California Tax Credit Allocation Committee (CTCAC). CDLAC awards tax-exempt bond financing, while CTCAC allocates state and federal low-income housing tax credits that create or preserve affordable apartments.

2013

CONSTRUCTION/REMODEL

\$1.6 BILLION

CTCAC tax credits helped finance 14,516 low-income rental units.

AFFORDABLE APARTMENTS/LOW-INTEREST MORTGAGES

\$1.7 BILLION

CDLAC tax-exempt bonds helped finance 7,975 affordable apartment units, and 2,371 low-interest mortgages for first-time or low-income home buyers.

TOTAL

\$3.3 BILLION

Highlights

USING FEDERAL AND STATE RESOURCES TO HELP LOW-INCOME FAMILIES CTCAC awarded \$1.55 billion of federal tax credits to 180 proposed multifamily housing projects with 14,516 affordable units in 29 California counties. Thirty-six of these projects also received State tax credits totaling \$87 million. These projects must provide affordable housing for 55 years. The projects include housing for large families, seniors, tenants with special needs and single-room occupancy units. The tax credits generated approximately \$1.6 billion in equity from private investors.

AFFORDABLE HOUSING in San Pedro CTCAC provided more than \$17 million in federal low-income housing tax credits to a renovate housing on a former Navy site in San Pedro. Once complete, the project will provide 74 units of affordable housing for homeless families, including homeless veterans. Onsite support services will include case management, and job training and placement. Preschool and adult education also will be accessible off site. The site is adjacent to a 10-acre nature preserve.

NEW ERA FOR PUBLIC HOUSING IN BERKELEY CDLAC approved \$18.5 million of bond allocation to rehabilitate the Berkeley Scattered Site Housing Apartments. In the 1980s, the City of Berkeley's Housing Authority (BHA) developed public housing units by scattering them throughout the city. Officials hoped these small, infill one and two-story townhouses would blend in with surrounding neighborhoods, provide much-needed large family units and avoid concentrating very low-income families in the same areas as in the past. By 1990, Berkeley's inventory of public housing consisted solely of these 74 three- and four-bedroom units scattered on 15 sites. While the strategy for integration proved successful, BHA could no longer maintain ownership of these properties because of decreasing operating support from the federal government. After a thorough analysis, BHA concluded that a sale and conversion of these sites into a single affordable housing development was the best way for the properties to be rehabilitated and remain affordable. Once completed, most of the units will serve large families with incomes no greater than 50 percent of the area's median income. All units should be ready for occupancy in Fall 2014.

FOR MORE INFORMATION CONTACT:

**California Debt Limit
Allocation Committee (CDLAC)**
(916) 653- 3255
www.treasurer.ca.gov/cdlac

**California Tax Credit
Allocation Committee (CTCAC)**
(916) 654-6340
www.treasurer.ca.gov/ctcac



CREATING QUALITY JOBS

The STO stimulates statewide job growth and economic development through the California Industrial Development Financing Advisory Commission (CIDFAC) and the California Pollution Control Financing Authority (CPCFA).

2013

BUILDING AND EXPANDING MANUFACTURING PLANTS

\$4.5 MILLION

CIDFAC approved industrial development bond (IDB) financing for 1 project that created 5 manufacturing jobs.

SMALL BUSINESS LOANS

\$205 MILLION

CPCFA, through the California Capital Access Program (CalCAP), provided insurance for more than 3,200 loans to 2,985 small businesses and nonprofits. CalCAP's loan insurance helped create or preserve 10,333 jobs. CPCFA's contributions totaled \$30.4 million, supporting \$205 million of loans made to California small businesses. The loans ranged in size from \$500 to \$5 million. More than half of the loans were for less than \$40,000.

TOTAL

\$209.5 MILLION

Highlights

EQUIPMENT FOR AERONAUTIC AND DEFENSE INDUSTRIES CIDFAC approved \$4.5 million of bond financing to AMG Huntington Beach to finance the acquisition and installation of new equipment for manufacturing metal components and subassemblies for the aeronautic and defense industries. AMG Huntington Beach manufactures precision-machined metallic components and subassembly parts which can be found on various commercial and military aircraft. This project will provide 5 additional full-time jobs with health care benefits and above-average wages.

HELPING SMALL BUSINESS GROW 2013 was a record year for CPCFA's loan contribution programs, with an increase of 39 percent in the number of loans and 63 percent in the total amount of money loaned. CPCFA received \$84 million of allocation from the State Small Business Credit Initiative Act to expand CalCAP and launch a collateral support program to help secure loans to start or expand small businesses. The program included bridge lending for those waiting for a loan through a federal guarantee program. CPCFA continued to partner with the California Air Resources Board to help small truck fleet owners and operators finance upgrades to their fleets to comply with tougher diesel emission regulations. In 2013, CPCFA funded more than \$30 million of loan loss reserves for eligible small business loans.

FOR MORE INFORMATION:

**California Pollution Control
Financing Authority (CPCFA)**
(916) 654-5610
www.treasurer.ca.gov/cpcfa

**California Industrial Development
Financing Advisory Commission
(CIDFAC)**
(916) 653-3843
www.treasurer.ca.gov/cidfac

IMPROVING THE ENVIRONMENT, STRENGTHENING THE ECONOMY

The STO is committed to maintaining California's high quality of life by protecting and preserving the state's spectacular natural resources and its environment. The STO serves as the State's Green Bank. The office invests a portion of funds from the Pooled Money Investment Account (PMIA) in bonds that finance green projects throughout the world and operates two financing authorities that promote green jobs. Additionally, many applicants who seek financing from STO-administered authorities must verify their projects' environmental benefits.

The California Pollution Control Financing Authority (CPCFA) and the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) are most prominently involved with financing green projects. These projects focus on environmental cleanup, solid waste recycling and collection, air and water quality improvements, water conservation, pollution reduction, energy efficiency and renewable energy generation.

Other financing authorities – the California Industrial Development Financing Advisory Commission (CIDFAC), the California Tax Credit Allocation Committee (CTCAC) and the California Debt Limitation Allocation Committee (CDLAC) – help produce environmental benefits. All of these authorities reward projects that use sustainable building methods or create green jobs.

2013

TAX-EXEMPT BONDS FOR POLLUTION CONTROL

\$103 MILLION

CPCFA issued tax-exempt bonds for several related environmental projects co-owned by two borrowers to build an anaerobic digester and finance services for waste and recycling collection. In addition, CPCFA received the 2013 Far West Deal of the Year Award from *The Bond Buyer* for funding a \$734 million desalination project in Carlsbad.

SALES AND USE TAX EXCLUSIONS FOR GREEN AND ADVANCED MANUFACTURING

\$77.7 MILLION

CAEATFA approved \$77.7 million of sales and use tax exclusions on the purchase of equipment used in 10 green manufacturing projects and two advanced manufacturing projects. The equipment has a combined value of \$927.8 million. The projects will generate an estimated \$7.2 million of environmental benefits, \$113 million of economic benefits and 2,942 jobs in California- 221 of these jobs are attributable to the sales and use tax exclusions.

QUALIFIED ENERGY CONSERVATION BONDS (QECB)

\$8.6 MILLION

CDLAC awarded QECBs to the Oakland LED Streetlight Replacement Project. Between 2009 and 2013, CDLAC provided more than \$250 million to a variety of energy conservation and improvement projects throughout California.

BROWNFIELD CLEANUP

\$6.3 MILLION

Under its CALReUSE assessment and remediation programs, CPCFA disbursed \$6.3 million for brownfield cleanup. The program provides grants and low-interest loans to spur cleanup and redevelopment of brownfields for affordable residential and mixed-use development within California's infill areas. The program ultimately will provide recipients \$55 million to clean up sites.

ENERGY EFFICIENT LOW-INCOME HOUSING

\$740 MILLION

CTCAC awarded tax credits to help finance construction of 3,484 affordable housing units at 59 projects committed to sustainable building standards. These include standards developed by Leadership in Energy and Environmental Design (LEED) for Homes, and Green Communities, as well as GreenPoint Rated Multifamily Guidelines. In addition, developers rehabilitated 26 existing projects with 1,537 housing units to increase energy efficiency by 25 percent to 30 percent.

TOTAL

\$935.6 BILLION

Highlights

ANAEROBIC DIGESTERS CPCFA issued tax-exempt bond financing totaling \$103.1 million on behalf of a group of companies for several advanced technology pollution control projects, including the world's largest dry fermentation anaerobic digester. This facility, located in San Jose, was built and operated by Zero Waste Energy Development Company. Construction of the facility – which earned a LEED Gold Certification – created 250 green jobs. When fully operational, it will process an estimated 90,000 tons of organic waste per year, produce 30,000 tons of high-quality compost and generate 1.6 mega-watts of on-site power from renewable biogas. The facility will operate completely on energy it generates.

FOR MORE INFORMATION:

California Pollution Control Financing Authority (CPCFA)

(916) 654-5610

www.treasurer.ca.gov/cpcfa

California Industrial Development Financing Advisory Commission (CIDFAC)

(916) 653-3843

www.treasurer.ca.gov/cidfac

California Tax Credit Allocation Committee (CTCAC)

(916) 654-6340

www.treasurer.ca.gov/ctcac

California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA)

(916) 651-8157

www.treasurer.ca.gov/caeatfa

California Debt Limit Allocation Committee (CDLAC)

(916) 653-3255

www.treasurer.ca.gov/cdlac

HELPING HOMEOWNERS IMPROVE ENERGY EFFICIENCY

CAEATFA created the Clean Energy Upgrade Financing Program to provide credit support for homeowners seeking loans to finance energy efficiency and renewable energy improvements. The program offers financial institutions loan loss reserve funds to encourage them to make the loans to homeowners. In 2013, CAEATFA enrolled more than 200 loans under the program, leveraging approximately \$3 million in private capital. The loan loss reserve lowered homeowners borrowing costs by helping lenders lower interest rates for these loans from a range of 6.99 percent to 18.0 percent to a range of 4.99 percent to 6.99 percent. At the same time, the retrofits have cut homeowners energy consumption and costs.

OAKLAND STREET LIGHTING PROJECT

CDLAC approved \$8.6 million of Qualified Energy Conservation Bonds for the Oakland LED Street Lighting Project. Over a three-year period, the city plans to use the bond proceeds to replace existing public street lights with more energy-efficient light-emitting diode (LED) lights. The new lights will reduce current energy use by about half, producing an average annual savings of 12.9 million kilowatt-hours.

TURNING BROWNFIELDS INTO OPPORTUNITY

CPCFA's remediation program awarded a \$957,750 grant to the Pilipino Worker's Center and Little Tokyo Service Center Community Development Corporation for remediation of an underutilized downtown lot in Los Angeles. The project's centerpiece is Larry Itliong Village, a new five-story building with 45 affordable housing units that replaced a dilapidated commercial property. The GreenPoint Rated building includes office space, a retail shop and a community center that provides residents case management and other social services.

ENERGY EFFICIENT LOW-INCOME HOUSING IN SAN JOSE

CTCAC provided \$15.5 million of affordable housing tax credits to Japantown Senior Apartments in San Jose to finance construction of affordable housing. The project will be built to LEED Gold standards for energy and water efficiency, resource conservation and indoor air quality. The six-story structure will incorporate a design that includes an open courtyard and gardening space on the second level.





The Treasurer chairs these boards, authorities and commissions

- California Alternative Energy and Advanced Transportation Financing Authority
- California Debt and Investment Advisory Commission
- California Debt Limit Allocation Committee
- California Educational Facilities Authority
- California Health Facilities Financing Authority
- California Healthy Food Financing Initiative Council
- California Industrial Development Financing Advisory Commission
- California Pollution Control Financing Authority
- California School Finance Authority
- California Secure Choice Retirement Savings Investment Board
- California Tax Credit Allocation Committee
- California Transportation Financing Authority
- California Urban Waterfront Area Restoration Financing Authority
- Local Investment Advisory Board
- Pooled Money Investment Board
- ScholarShare Investment Board

The Treasurer is a member of these boards and committees

- California Earthquake Authority
- California Housing Finance Agency
- California Infrastructure and Economic Development Bank
- California Public Library Construction and Renovation Board
- Commission on State Mandates
- Economic Recovery Financing Committee
- Pension Obligation Bond Committee
- California Public Employees' Retirement System Board of Administration (CalPERS)
- State Public Works Board
- California State Teachers' Retirement System Board (CalSTRS)
- Veterans' Debenture Finance Committee
- Veterans' Finance Committee of 1943

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