

POOLED MONEY INVESTMENT BOARD
May 18, 2011
Staff Report – Agenda Item 6

REPORTING

1. **PMIA Loans Monthly Reporting.** The current amount of outstanding approved AB55 Loans as of April 30, 2011 is \$343,537,017.22

RECOMMENDATIONS

1. **Loan Renewal Requests. PLEASE NOTE: Item 6.j has been withdrawn at the request of the Department of Finance. It will be placed on next month's agenda for renewal.** Staff recommends approval of the sixteen remaining AB 55 loan renewal requests (**items 6.a – 6.i. and items 6.k – 6.q**) on the May 18, 2011 agenda in the amounts shown on column f of Exhibit A to this staff report. Items 6.a, 6.k and 6.l reflect increases necessary for the requesting departments to pay accrued interest and administrative costs. Items 6.b - 6.i reflect increases necessary for the requesting departments to repay draws from Architecture Revolving Fund (ARF), as well as to pay accrued interest and administrative costs. Items 6.m and 6.p are increases necessary for the requesting department to complete Preliminary Plans and Working Drawings, and to begin Construction for the two projects. Item 6.q is an increase necessary to continue Construction on the project. Finally, items 6.n and 6.o are decreases requested by the departments. All sixteen loan requests are in compliance with the current AB55 loan policy.

EXHIBIT A

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the May 18, 2011 PMIB Meeting

| Agenda Item | New or Renewal | Old Loan No. | New Loan No. | Fund No. | Department/Program | [a] | [b] | [c] | [d] | [e] | [f] | [g] | [h] |
|-------------------------|----------------|--------------|--------------|----------|--|--------------------------------------|----------------------------|----------------------------------|--------------------|----------------|---|--------------------------|--|
| | | | | | | New Loan Amount per Loan Application | Impact on the Pool | Original Amount of Existing Loan | Impact on the Pool | Loan Paydown | Current Loan Amount Outstanding (b - d) | STO Loan Recommendations | Impact on the Pool (for recommended loan amount) |
| RENEWAL REQUESTS | | | | | | | | | | | | | |
| a | Renewal | 0900084 | 1010043 | 0660680 | Department of Forestry and Fire Protection SPWB Lease Revenue Bonds San Luis Obispo Ranger Unit Headquarters: Replace Facility | \$ 97,000.00 | \$ 77,000.00 | \$ 20,000.00 | N/A | N/A | \$ 97,000.00 | \$ 20,000.00 | BF |
| b | Renewal | 0900085 | 1010044 | 0660672 | Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Alma Helitack Base: Replace Facility | \$ 515,000.00 | \$ 382,000.00 | \$ 133,000.00 | N/A | N/A | \$ 515,000.00 | \$ 133,000.00 | BF |
| c | Renewal | 0900086 | 1010045 | 0660508 | Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Paso Robles Forest Fire Station: Replace Facility | \$ 136,000.00 | \$ 97,000.00 | \$ 39,000.00 | N/A | N/A | \$ 136,000.00 | \$ 39,000.00 | BF |
| d | Renewal | 0900087 | 1010046 | 0660540 | Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Las Posadas Forest Fire Station: Replace Facility | \$ 69,000.00 | \$ 45,000.00 | \$ 24,000.00 | N/A | N/A | \$ 69,000.00 | \$ 24,000.00 | BF |
| e | Renewal | 0900088 | 1010047 | 0660548 | Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Fawn Lodge Forest Fire Station: Replace Facility | \$ 132,000.00 | \$ 97,000.00 | \$ 35,000.00 | N/A | N/A | \$ 132,000.00 | \$ 35,000.00 | BF |
| f | Renewal | 0900089 | 1010048 | 0660553 | Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Westwood Forest Fire Station: Replace Facility | \$ 111,000.00 | \$ 82,000.00 | \$ 29,000.00 | N/A | N/A | \$ 111,000.00 | \$ 29,000.00 | BF |
| g | Renewal | 0900090 | 1010049 | 0660659 | Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: Career and Technical Education Complex and Service Yard | \$ 2,311,000.00 | \$ 2,135,000.00 | \$ 176,000.00 | N/A | N/A | \$ 2,311,000.00 | \$ 176,000.00 | BF |
| h | Renewal | 0900091 | 1010050 | 0660500 | Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: New Gymnasium and Pool Center | \$ 2,441,000.00 | \$ 2,341,000.00 | \$ 100,000.00 | N/A | N/A | \$ 2,441,000.00 | \$ 100,000.00 | BF |
| i | Renewal | 0900092 | 1010051 | 0660502 | Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: Kitchen and Dining Hall Renovation | \$ 647,000.00 | \$ 606,145.00 | \$ 40,855.00 | N/A | N/A | \$ 647,000.00 | \$ 40,855.00 | BF |
| j | Renewal | 0900093 | 1010052 | 0660504 | Department of Mental Health SPWB Lease Revenue Bonds Atascadero State Hospital: 250-Bed Addition Remediation | \$ 6,053,000.00 | \$ 6,199,461.00 | \$ (146,461.00) | N/A | N/A | | | BF |
| k | Renewal | 0900094 | 1010053 | 0660503 | Department of Developmental Services SPWB Lease Revenue Bonds Porterville: Construct New Main Kitchen | \$ 2,848,000.00 | \$ 2,825,836.00 | \$ 22,164.00 | N/A | N/A | \$ 2,848,000.00 | \$ 22,164.00 | BF |

EXHIBIT A

| Agenda Item | New or Renewal | Old Loan No. | New Loan No. | Fund No. | Department/Program | [a] | [b] | [c] | [d] | [e] | [f] STO Loan Recommendations | | [g] | [h] |
|-------------|----------------|--------------|--------------|----------|--|---|-------------------------|----------------------------------|--------------------|--|---|----------------------------------|--|------------------|
| | | | | | | New Loan Amount per Loan Application | Impact on the Pool | 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 |
| I | Renewal | 0900095 | 1010054 | 0660655 | California Conservation Corps SPWB Lease Revenue Bonds Delta Service District Center | \$ 1,822,000.00 | \$ 1,805,989.00 | \$ 16,011.00 | N/A | N/A | \$ 1,822,000.00 | \$ 16,011.00 | BF | |
| m | Renewal | 0900096 | 1010055 | 0660588 | Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 CA Medical Facility, Vacaville: Enhanced Outpatient Treatment, Program and Office Space | \$ 12,610,000.00 | \$ 7,291,291.00 | \$ 5,318,709.00 | N/A | N/A | \$ 12,610,000.00 | \$ 5,318,709.00 | BF | |
| n | Renewal | 0900098 | 1010056 | 0660518 | Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 DeWitt Nelson Correctional Facility | \$ 8,174,000.00 | \$ 14,269,642.00 | \$ (6,095,642.00) | N/A | N/A | \$ 8,174,000.00 | \$ (6,095,642.00) | BF | |
| o | Renewal | 0900099 | 1010057 | 0660570 | Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 Estrella Correctional Facility | \$ 4,956,000.00 | \$ 8,847,000.00 | \$ (3,891,000.00) | N/A | N/A | \$ 4,956,000.00 | \$ (3,891,000.00) | BF | |
| p | Renewal | 0900100 | 1010058 | 0660576 | Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 California Health Care Facility | \$ 153,243,000.00 \$ 115,387,000.00 | \$ 40,321,600.00 | \$ 75,065,400.00 | N/A | N/A | \$ 115,387,000.00 | \$ 75,065,400.00 | BF | |
| q | Renewal | 1010011 | 1010059 | 0660577 | Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 Adelanto Detention Center: Jail Expansion Project | \$ 56,954,000.00 | \$ 9,943,000.00 | \$ 47,011,000.00 | N/A | N/A | \$ 56,954,000.00 | \$ 47,011,000.00 | BF | |
| | | | | | | \$ 209,210,000.00 | \$ 91,166,503.00 | \$ 118,043,497.00 | \$ - | \$ - | \$ 209,210,000.00 | \$ 118,043,497.00 | | |

Total amount of outstanding PMIA loans as of April 30, 2011
 Impact on the Pool from this meeting's actions
 Outstanding PMIA loans after this meeting's actions

| | <u>Requested</u> | <u>Recommended</u> |
|--|--------------------------|--------------------------|
| | \$ 343,537,017.22 | \$ 343,537,017.22 |
| | <u>\$ 118,043,497.00</u> | <u>\$ 118,043,497.00</u> |
| | \$ 461,580,514.22 | \$ 461,580,514.22 |