

POOLED MONEY INVESTMENT BOARD

June 15, 2011

Staff Report – Agenda Item 7

REPORTING

1. **PMIA Loans Monthly Reporting.** The current amount of outstanding approved AB 55 Loans as of May 31, 2011 is \$461,580,514.22.

RECOMMENDATIONS

1. **Loan Renewal Requests.** Staff recommends approval of the seven AB 55 loan renewal requests (**Items 7.a – 7.g**) on the June 15, 2011 agenda in the amounts shown on column f of Exhibit A to this staff report. Items 7.a – 7.f reflect increases necessary for the requesting departments to continue funding Preliminary Plans, as well as to pay accrued interest and administrative costs. Item 7.g is a decrease requested by the department. All seven loan requests are in compliance with the current AB55 loan policy.
2. **New Loan Request.** Staff recommends approval of the following new loan request on the agenda:

Item 7.h

Department of Corrections and Rehabilitation

State Public Works Board Lease Revenue Bonds, SB 81

Stanislaus County Juvenile Justice Center: Commitment Center

Project: \$6,826,000 requested

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

Comments:

Staff recommends approval of this loan based on the following:

- The Requesting Department has complied with the new requirements of section 3.0 of the PMIA Loan Policy adopted October 20, 2010 regarding new loans.

EXHIBIT A

POOLED MONEY INVESTMENT BOARD
 LOAN REQUESTS (AB 55 LOANS)
 For the June 15, 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	1010001	1010060	0660544	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Madera-Mariposa-Merced Unit Headquarters: Replace Facility	\$ 46,000.00	\$ 40,000.00	\$ 6,000.00	N/A	N/A	\$ 46,000.00	\$ 6,000.00	BF
b	Renewal	1010002	1010061	0660551	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Santa Clara Unit Headquarters: Replace Facility	\$ 42,000.00	\$ 38,000.00	\$ 4,000.00	N/A	N/A	\$ 42,000.00	\$ 4,000.00	BF
c	Renewal	1010003	1010062	0660541	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Siskiyou Unit Headquarters: Replace Facility	\$ 144,000.00	\$ 114,000.00	\$ 30,000.00	N/A	N/A	\$ 144,000.00	\$ 30,000.00	BF
d	Renewal	1010004	1010063	0660542	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Vina Helitack Base: Replace Facility	\$ 51,000.00	\$ 47,000.00	\$ 4,000.00	N/A	N/A	\$ 51,000.00	\$ 4,000.00	BF
e	Renewal	1010005	1010064	0660585	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Growlersburg Conservation Camp: Replace Facility	\$ 1,751,000.00	\$ 1,592,000.00	\$ 159,000.00	N/A	N/A	\$ 1,751,000.00	\$ 159,000.00	BF
f	Renewal	1010006	1010065	0660571	Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: Academic Support Cores, Bus Loop & Renovation	\$ 529,000.00	\$ 506,000.00	\$ 23,000.00	N/A	N/A	\$ 529,000.00	\$ 23,000.00	BF
g	Renewal	0900093	1010052	0660501	Department of Mental Health SPWB Lease Revenue Bonds Atascadero State Hospital: 250-Bed Addition Remediation	\$ 6,125,000.00	\$ 6,199,461.00	\$ (74,461.00)	N/A	N/A	\$ 6,125,000.00	\$ (74,461.00)	BF
NEW LOAN REQUEST													
h	New		1010066		Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, SB 81 Stanislaus County Juvenile Justice Center: Commitment Center Project	\$ 6,826,000.00	\$ -	\$ 6,826,000.00	N/A	N/A	\$ 6,826,000.00	\$ 6,826,000.00	BF
						\$ 15,514,000.00	\$ 8,536,461.00	\$ 6,977,539.00	\$ -	\$ -	\$ 15,514,000.00	\$ 6,977,539.00	

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

Requested	Recommended
\$ 461,580,514.22	\$ 461,580,514.22
<u>\$ 6,977,539.00</u>	<u>\$ 6,977,539.00</u>
\$ 468,558,053.22	\$ 468,558,053.22