

P. M. I. B.

Wednesday, June 17, 2020

10:00 a.m.

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

June 17, 2020

(Dollars in Billions)

	05/31/20	04/30/20	Change From Prior Month	05/31/19
Total Portfolio				
Amount	\$99.038	\$103.558	(\$4.520)	\$95.348
Effective Yield	1.296%	1.436%	-0.140%	2.452%
Quarter-to-date Yield	1.510%	1.648%	-0.138%	2.447%
Year-to-date Yield	2.005%	2.068%	-0.063%	2.250%
Average Life (in days)	191	189	2	180
PMIA Loans (Government Code §16312 and §16313)				
Approved	\$0.576	\$0.551	\$0.025	\$0.771
Disbursed	\$0.432	\$0.423	\$0.009	\$0.491
Local Agency Investment Fund				
Deposits	\$31.366	\$30.302	\$1.064	\$23.995
Number of Participants	2,365	2,366	(1)	2,361

POOLED MONEY INVESTMENT ACCOUNT

Revised Forecast of Changes in Portfolio/Bank Balances

for the Period June 15, 2020 through August 21, 2020

(In Thousands of Dollars)

	06/15/20 to 06/19/20	06/22/20 to 06/26/20	06/29/20 to 07/03/20	07/06/20 to 07/10/20	07/13/20 to 07/17/20	07/20/20 to 07/24/20	07/27/20 to 07/31/20	08/03/20 to 08/07/20	08/10/20 to 08/14/20	08/17/20 to 08/21/20	Total
Purchase of Investments	\$ 6,878,400	\$ 0	\$ 0	\$ 0	\$ 14,938,700	\$ 1,325,600	\$ 0	\$ 0	\$ 351,300	\$ 3,179,000	\$ 26,673,000
Liquidation of Investments	0	38,800	4,759,300	585,400	0	0	539,000	884,900	0	0	6,807,400
Net Changes in Portfolio	\$ 6,878,400	\$ (38,800)	\$ (4,759,300)	\$ (585,400)	\$ 14,938,700	\$ 1,325,600	\$ (539,000)	\$ (884,900)	\$ 351,300	\$ 3,179,000	\$ 19,865,600
Analysis of Changes:											
Estimated Pooled Receipts (Page 2)	\$ 6,698,900	\$ 7,614,000	\$ 4,761,900	\$ 5,911,900	\$ 20,880,500	\$ 6,694,700	\$ 6,861,800	\$ 4,843,400	\$ 5,408,300	\$ 6,269,100	\$ 75,944,500
Estimated Pooled Disbursements (Page 3)	2,675,700	12,095,800	8,204,200	4,524,300	6,430,800	4,176,100	10,348,800	3,808,300	3,502,000	2,801,100	58,567,100
Available for Investment	\$ 4,023,200	\$ (4,481,800)	\$ (3,442,300)	\$ 1,387,600	\$ 14,449,700	\$ 2,518,600	\$ (3,487,000)	\$ 1,035,100	\$ 1,906,300	\$ 3,468,000	\$ 17,377,400
Outstanding Warrants, Beginning	\$ 44,800	\$ 2,900,000	\$ 7,343,000	\$ 6,026,000	\$ 4,053,000	\$ 4,542,000	\$ 3,349,000	\$ 6,297,000	\$ 4,377,000	\$ 2,822,000	\$ 44,800
Outstanding Warrants, Ending	2,900,000	7,343,000	6,026,000	4,053,000	4,542,000	3,349,000	6,297,000	4,377,000	2,822,000	2,533,000	2,533,000
Available for Investment	\$ 2,855,200	\$ 4,443,000	\$ (1,317,000)	\$ (1,973,000)	\$ 489,000	\$ (1,193,000)	\$ 2,948,000	\$ (1,920,000)	\$ (1,555,000)	\$ (289,000)	\$ 2,488,200
Treasurer's Compensation Bank Balance, Beginning	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900	\$ 1,024,900
Treasurer's Compensation Bank Balance, Ending	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900	1,024,900
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Treasurer's Interest Bearing Demand Deposit Account, Beginning	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Treasurer's Interest Bearing Demand Deposit Account, Ending	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Available for Investment	0	0	0	0	0	0	0	0	0	0	0
Net Available for Investment	\$ 6,878,400	\$ (38,800)	\$ (4,759,300)	\$ (585,400)	\$ 14,938,700	\$ 1,325,600	\$ (539,000)	\$ (884,900)	\$ 351,300	\$ 3,179,000	\$ 19,865,600

Estimated Pooled Money Receipts
for the Period June 15, 2020 through August 21, 2020
(In Thousands of Dollars)

	06/15/20 to 06/19/20	06/22/20 to 06/26/20	06/29/20 to 07/03/20	07/06/20 to 07/10/20	07/13/20 to 07/17/20	07/20/20 to 07/24/20	07/27/20 to 07/31/20	08/03/20 to 08/07/20	08/10/20 to 08/14/20	08/17/20 to 08/21/20	Total
Sales, Liquor, and Utility Surcharge	\$ 973,800	3,337,200	469,600	158,400	443,000	819,200	3,183,700	857,200	214,100	2,015,900	\$ 12,472,100
Motor Vehicle Fuel Tax	371,500	8,000	26,300	1,100	446,500	500	31,900	1,000	58,700	413,300	1,358,800
Personal Income, Bank & Corporation Taxes	2,659,700	1,893,700	1,851,900	2,421,600	15,656,700	3,217,500	1,096,100	1,881,100	1,241,500	1,614,700	33,534,500
Motor Vehicle License and Registration Fees	249,900	276,600	240,200	255,500	232,700	202,500	236,600	224,200	238,900	220,800	2,377,900
Highway Property Rentals	10,500	24,100	10,500	2,400	10,600	38,100	4,400	12,600	16,500	5,800	135,500
Cigarette Tax Collection	43,400	125,600	8,200	1,300	18,200	112,100	23,700	25,200	1,500	5,000	364,200
Insurance Gross Premium Taxes	3,700	16,300	3,400	2,300	2,800	7,500	21,000	20,400	50,800	60,000	188,200
Earnings on Pooled Money Investments	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	210,000
Water Resources Collections	31,900	30,200	77,600	21,600	53,800	54,000	167,300	19,100	41,000	29,900	526,400
State Lottery	65,000	60,200	57,600	64,200	68,800	59,200	54,100	58,800	59,900	62,900	610,700
Non-Revenue Receipts											
Highway Reimbursements	148,000	25,000	169,000	75,500	78,800	196,800	163,600	115,900	47,700	51,100	1,071,400
Local Assistance Programs	1,048,800	610,800	593,200	1,531,400	2,417,700	849,200	717,500	783,000	2,206,700	578,000	11,336,300
Local Agency Investment Collections	514,000	710,200	424,900	337,500	724,800	605,200	542,700	304,400	777,600	697,100	5,638,400
Disability Insurance Collections	189,000	151,900	188,900	155,300	179,000	170,100	184,600	162,100	158,900	187,400	1,727,200
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	0	0	0	4,600	0	0	7,200	0	0	11,800
Unsegregated	368,700	323,200	619,600	862,800	521,500	341,800	413,600	350,200	273,500	306,200	4,381,100
Total	\$ <u>6,698,900</u>	\$ <u>7,614,000</u>	\$ <u>4,761,900</u>	\$ <u>5,911,900</u>	\$ <u>20,880,500</u>	\$ <u>6,694,700</u>	\$ <u>6,861,800</u>	\$ <u>4,843,400</u>	\$ <u>5,408,300</u>	\$ <u>6,269,100</u>	\$ <u>75,944,500</u>

Revised Estimated Pooled Money Disbursements
for the Period June 15, 2020 through August 21, 2020
(In Thousands of Dollars)

	06/15/20 to 06/19/20	06/22/20 to 06/26/20	06/29/20 to 07/03/20	07/06/20 to 07/10/20	07/13/20 to 07/17/20	07/20/20 to 07/24/20	07/27/20 to 07/31/20	08/03/20 to 08/07/20	08/10/20 to 08/14/20	08/17/20 to 08/21/20	Total
Local Assistance:											
Public Schools and Community Colleges (a)	\$ 100,000	6,246,300	100,000	100,000	196,400	100,000	2,780,300	100,000	100,000	100,000	\$ 9,923,000
Social Services	231,200	785,800	203,300	203,300	961,500	605,300	1,158,700	260,800	865,100	260,800	5,535,800
Health Care Services	1,032,100	1,302,400	1,451,500	2,416,000	2,654,500	755,200	1,621,500	751,100	776,700	908,300	13,669,300
Healthy Families	62,800	62,800	68,400	68,400	68,400	68,400	68,400	65,600	65,600	65,600	664,400
Other Local Assistance (DDS)	10,000	10,000	10,000	10,000	801,400	10,000	10,000	500,000	10,000	10,000	1,381,400
Local Sales Tax Apportionment (CDTFA)	0	1,147,900	0	0	0	1,183,700	0	0	0	0	2,331,600
Highway Users Tax Apportionment	0	88,000	0	0	0	0	90,000	0	0	0	178,000
Sales Tax - 1/2% for Public Safety	0	224,000	0	0	0	0	258,000	0	0	0	482,000
Lottery Apportionment	0	360,300	0	0	0	0	0	0	0	0	360,300
Trial Courts	116,400	0	0	53,000	235,500	9,200	0	0	273,800	0	687,900
Road Maintenance and Rehabilitation Account	0	90,700	0	0	0	50,000	0	0	0	50,000	190,700
Homeowners Property Tax	0	0	0	0	0	0	0	0	0	0	0
State Transit Assistance	0	0	0	0	0	0	0	0	0	195,700	195,700
1991 Realignment Apportionment	0	193,900	0	0	0	0	417,200	0	0	0	611,100
2011 Realignment Apportionment	0	211,300	222,400	0	76,100	2,900	531,700	0	116,000	2,900	1,163,300
Other	0	300	0	0	28,000	0	300	0	0	0	28,600
Architecture Revolving Fund	7,200	3,700	3,400	2,200	3,900	7,300	7,500	4,600	5,900	4,200	49,900
Highways	106,000	106,000	356,000	356,000	106,000	106,000	106,000	356,000	106,000	106,000	1,810,000
University of California	1,000	1,000	36,600	1,000	1,000	1,000	264,500	1,000	1,000	1,000	309,100
Payroll Revolving Fund	110,900	21,700	1,816,400	73,800	110,900	21,700	1,816,400	73,800	98,500	34,100	4,178,200
Local Agency Investment Fund	418,200	747,100	653,100	744,600	635,800	764,300	755,300	460,800	569,400	592,500	6,341,100
Income Tax Refunds	50,000	79,600	62,000	83,000	81,500	71,100	50,000	117,700	100,900	50,000	745,800
Debt Service	0	0	9,100	0	0	0	0	701,900	0	0	711,000
Commercial Paper	0	0	0	0	0	0	0	0	0	0	0
Veterans' Farm & Home Building Fund	200	100	100	100	100	100	100	100	100	100	1,100
Disability Insurance Benefits	167,900	167,900	167,900	167,900	167,900	167,900	167,900	167,900	167,900	167,900	1,679,000
Lottery Prizes	117,000	110,000	112,000	110,000	110,000	117,000	110,000	112,000	110,000	117,000	1,125,000
State and Local Bond Construction (b)	39,700	30,000	30,000	30,000	86,800	30,000	30,000	30,000	30,000	30,000	366,500
Water Resources - Electric Power	100	0	0	0	100	0	0	0	100	0	300
Public Employees' Retirement System	0	0	1,837,000	0	0	0	0	0	0	0	1,837,000
State Teachers' Retirement System	0	0	960,000	0	0	0	0	0	0	0	960,000
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	\$ 2,675,700	\$ 12,095,800	\$ 8,204,200	\$ 4,524,300	\$ 6,430,800	\$ 4,176,100	\$ 10,348,800	\$ 3,808,300	\$ 3,502,000	\$ 2,801,100	\$ 58,567,100

Footnote:

(a) Senate Bill 97, as amended on June 10, 2020, proposes a portion of the School Principal Apportionment and Community College payments be deferred from June to July 2020.

(b) Amounts updated.

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

1852

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on June 17, 2020, has determined and designated the amount of money available for deposit and investment as of June 10, 2020, under said sections. In accordance with sections 16480.1 and 16480.2 of the GC, 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:

a. Compensating Balance for Services \$ 1,024,900,000

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.

b. Interest Bearing Accounts for Cash Flow Variability: \$ 1,000,000,000

JP Morgan Chase Bank	\$ 500,000,000
Bank of the West	\$ 500,000,000

The interest bearing bank account designation represents targeted balances to be averaged over one month's period to smooth cash flow variability. The balances may fluctuate above and below these amounts as needed to manage cash flow variances and to meet daily liquidity needs. Interest earnings for these accounts will be calculated according to the terms of the agreement between the Treasurer's Office and the account's depository bank, paid monthly and recorded as a deposit into the state's main demand deposit account, and allocated quarterly by the State Controller's Office as directed by GC 16475 and GC 16480.6.

2. In accordance with law, for investment in securities authorized by section 16430, GC, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (GC section 16430)	Time Deposits in Various Financial Institutions (GC sections 16503a and 16602)	Estimated Total
(1)	6/15/2020	6/19/2020	\$ 6,878,400,000	\$ 1,373,400,000	\$ 5,505,000,000	\$ 6,878,400,000
(2)	6/22/2020	6/26/2020	\$ (38,800,000)	\$ 1,334,600,000	\$ 5,505,000,000	\$ 6,839,600,000
(3)	6/29/2020	7/3/2020	\$ (4,759,300,000)	\$ (3,424,700,000)	\$ 5,505,000,000	\$ 2,080,300,000
(4)	7/6/2020	7/10/2020	\$ (742,700,000)	\$ (4,167,400,000)	\$ 5,505,000,000	\$ 1,337,600,000
(5)	7/13/2020	7/17/2020	\$ 14,351,600,000	\$ 10,184,200,000	\$ 5,505,000,000	\$ 15,689,200,000
(6)	7/20/2020	7/24/2020	\$ 992,600,000	\$ 11,176,800,000	\$ 5,505,000,000	\$ 16,681,800,000
(7)	7/27/2020	7/31/2020	\$ (794,000,000)	\$ 10,382,800,000	\$ 5,505,000,000	\$ 15,887,800,000
(8)	8/3/2020	8/7/2020	\$ (884,900,000)	\$ 9,497,900,000	\$ 5,505,000,000	\$ 15,002,900,000
(9)	8/10/2020	8/14/2020	\$ 351,300,000	\$ 9,849,200,000	\$ 5,505,000,000	\$ 15,354,200,000
(10)	8/17/2020	8/21/2020	\$ 3,179,000,000	\$ 13,028,200,000	\$ 5,505,000,000	\$ 18,533,200,000

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), GC.

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 \$ 1,024,900,000.

Dated: June 17, 2020

POOLED MONEY INVESTMENT BOARD:

Chair

Member

Member

POOLED MONEY INVESTMENT ACCOUNT

INTEREST BEARING DEMAND DEPOSIT ACCOUNTS REPORT

June 17, 2020

	05/31/20	04/30/20
JPMorgan Chase Bank		
Average Daily Balance	\$460,806,452	\$371,333,333
Effective Rate	0.20%	0.21%
Bank of the West		
Average Daily Balance	\$898,064,516	\$606,000,000
Effective Rate	0.25%*	0.26%

***This Effective Rate applies to daily balances maintained in the account up to \$500,000,000.00. Any balances maintained in the account above \$500,000,000.00 will earn 0.05% less than the published Effective Rate.**

AUTHORIZATION FOR GENERAL FUND
INTERNAL BORROWING

REQUEST AND AUTHORIZATION FOR TRANSFER OF MONEYS
Government Code section 16310

TO: Honorable Gavin Newsom
Governor of California

Pooled Money Investment Board
and

In accordance with the provisions of Government Code section 16310, this is to notify you that cash in the General Fund could be exhausted on or about July 1, 2020. If we are to meet our obligations in a timely manner, it might be necessary to transfer up to \$55,384,322,000 from other funds or accounts during the period of July 1, 2020, through September 30, 2020.

It is therefore requested that the Pooled Money Investment Board determine that the moneys so listed may be temporarily transferred under sections 16310 and 16418. These transfers will not interfere with the purpose of the funds or accounts should the Governor, at his discretion, direct me to transfer such moneys to the General Fund as needed.

BETTY T. YEE
CALIFORNIA STATE CONTROLLER

Dated: June 12, 2020

DETERMINATION BY POOLED MONEY INVESTMENT BOARD

Under the provisions of Government Code section 16310 and section 16314, the Pooled Money Investment Board hereby determines there is \$55,384,322,000 in the funds or accounts available to the General Fund in the amounts listed on Attachment 1. Where applicable, interest on the amounts transferred to the General Fund from the Pooled Money Investment Account shall be computed at the rates of return earned by the Pooled Money Investment Account on the date of the transfer of the funds.

POOLED MONEY INVESTMENT BOARD

_____, Chairperson

_____, Member

Dated: _____

_____, Member

AUTHORIZATION FOR TRANSFER OF MONEYS

The Governor hereby directs the Controller to transfer to the General Fund the sum of \$55,384,322,000 or so much thereof as may be needed, from time to time during the period July 1, 2020, through September 30, 2020, in accordance with the determination of the Pooled Money Investment Board as set forth above. The amounts transferred, together with the interest at the rates set forth above, shall be returned as soon as there is sufficient money in the General Fund.

GAVIN NEWSOM
GOVERNOR OF CALIFORNIA

Dated: _____

Attachment 1
Request and Authorization for Transfers of Money
Government Code section 16310

Fund Description	Amount
Retail Sales Tax Fund	\$ 1,739,523,000.00
Hospital Quality Assurance Revenue Fund	491,648,000.00
Federal Trust Fund	422,863,000.00
Motor Vehicle Account, State Transportation Fund	377,666,000.00
Local Revenue Fund 2011	343,789,000.00
Greenhouse Gas Reduction Fund	307,304,000.00
Sales Tax Account, Local Revenue Fund	186,143,000.00
Road Maintenance and Rehabilitation Account, State Transportation Fund	167,131,000.00
Trial Court Trust Fund	136,583,000.00
California Beverage Container Recycling Fund	135,094,000.00
Transportation Debt Service Fund	95,512,000.00
Public Hospital Investment, Improvement, and Incentive Fund	80,144,000.00
Vehicle License Fee Account, Local Revenue Fund	71,863,000.00
Gas Consumption Surcharge Fund	62,007,000.00
Motor Vehicle License Fee Account, Transportation Tax Fund	49,852,000.00
Universal Lifeline Telephone Service Trust Administrative Committee Fund	48,902,000.00
Long-Term Care Quality Assurance Fund	44,538,000.00
Underground Storage Tank Cleanup Fund	35,694,000.00
AIDS Drug Assistance Program Rebate Fund	33,720,000.00
Air Pollution Control Fund	31,470,000.00
Insurance Fund	27,405,000.00
Litigation Deposits Fund	23,608,000.00
Workers' Compensation Administration Revolving Fund	21,419,000.00
Trade Corridor Enhancement Account, State Transportation Fund	20,360,000.00
State Parks and Recreation Fund	18,817,000.00
Employment Development Department Contingent Fund	17,134,000.00
Children's Health and Human Services Special Fund	16,765,000.00
Mental Health Facilities Fund, State Hospital Account	15,643,000.00
State Department of Public Health Licensing and Certification Program Fund	14,303,000.00
Waste Discharge Permit Fund	13,080,000.00
Genetic Disease Testing Fund	12,941,000.00
Vehicle Inspection and Repair Fund	12,897,000.00
Special Deposit Fund	12,170,000.00
Alternative and Renewable Fuel and Vehicle Technology Fund	11,559,000.00
California Teleconnect Fund Administrative Committee Fund	11,211,000.00
Court Facilities Trust Fund	10,652,000.00
Oil, Gas, and Geothermal Administrative Fund	10,405,000.00
Department of Pesticide Regulation Fund	9,864,000.00
State Court Facilities Construction Fund	9,304,000.00
Secretary of State's Business Fees Fund	8,825,000.00
Enhancing Law Enforcement Activities Subaccount, Law Enforcement Services Account	8,750,000.00
Electronic Waste Recovery and Recycling Account, Integrated Waste Management Fund	8,660,000.00
Restitution Fund	8,545,000.00
Off-Highway Vehicle Trust Fund	8,250,000.00
California Health and Human Services Automation Fund	8,203,000.00
Managed Care Fund	7,686,000.00
Occupational Safety and Health Fund	7,542,000.00
Glass Processing Fee Account, California Beverage Container Recycling Fund	7,201,000.00
Public School Planning, Design, and Construction Review Revolving Fund	7,092,000.00
Contingent Fund of the Medical Board of California	6,814,000.00
Consolidated Work Program Fund	6,778,000.00
Energy Resources Surcharge Fund	6,755,000.00
California Environmental License Plate Fund	6,610,000.00
Page Total	\$ 5,258,694,000.00

	<i>Balance Forward</i>	\$ 5,258,694,000.00
California Tire Recycling Management Fund		6,527,000.00
State Corporations Fund		6,292,000.00
Harbors and Watercraft Revolving Fund		6,230,000.00
Health Care Services Plan Fines and Penalties Fund		6,097,000.00
Alcohol Beverage Control Fund		6,031,000.00
PET Processing Fee Account, California Beverage Container Recycling Fund		5,832,000.00
Integrated Waste Management Account, Integrated Waste Management Fund		5,610,000.00
Labor Enforcement and Compliance Fund		5,571,000.00
Oil Spill Prevention and Administration Fund		5,296,000.00
Deaf and Disabled Telecommunications Program Administrative Committee Fund		5,188,000.00
Real Estate Fund		5,128,000.00
Board of Registered Nursing Fund		4,868,000.00
Contractors License Fund		4,800,000.00
High Polluter Repair or Removal Account		4,798,000.00
Hospital Building Fund		4,748,000.00
Indian Gaming Special Distribution Fund		4,696,000.00
Vehicle License Collection Account, Local Revenue Fund		4,597,000.00
Timber Regulation and Forest Restoration Fund		4,491,000.00
Air Quality Improvement Fund		4,371,000.00
California High-Cost Fund-A Administrative Committee Fund		3,627,000.00
Labor and Workforce Development Fund		3,440,000.00
Public Utilities Commission Public Advocate's Office Account		3,294,000.00
Enhanced Fleet Modernization Subaccount, High Polluter Repair or Removal Account		3,283,000.00
California Health Data and Planning Fund		3,080,000.00
Radiation Control Fund		3,055,000.00
Advance Mitigation Account, State Transportation Fund		3,000,000.00
Financial Institutions Fund		2,966,000.00
Health Statistics Special Fund		2,707,000.00
Site Cleanup Subaccount		2,573,000.00
Pharmacy Board Contingent Fund		2,566,000.00
Natural Gas Subaccount, Public Interest Research, Development, and Demonstration Fund		2,524,000.00
California Used Oil Recycling Fund		2,420,000.00
Safe Drinking Water Account		2,409,000.00
State Trial Court Improvement and Modernization Fund		2,350,000.00
Employment Development Department Benefit Audit Fund		2,336,000.00
Childhood Lead Poisoning Prevention Fund		2,232,000.00
Barbering and Cosmetology Contingent Fund		2,211,000.00
Mobilehome-Manufactured Home Revolving Fund		2,168,000.00
Water Rights Fund		2,095,000.00
Dam Safety Fund		2,079,000.00
California Advanced Services Fund		1,925,000.00
Elevator Safety Account		1,920,000.00
WIC Manufacturer Rebate Fund		1,856,000.00
Lead-Acid Battery Cleanup Fund		1,700,000.00
Children's Medical Services Rebate Fund		1,649,000.00
Apprenticeship Training Contribution Fund		1,609,000.00
False Claims Act Fund		1,594,000.00
Private Postsecondary Education Administration Fund		1,492,000.00
Hatchery and Inland Fisheries Fund		1,398,000.00
State Dentistry Fund		1,349,000.00
Behavioral Sciences Fund		1,304,000.00
Perinatal Insurance Fund		1,284,000.00
Unfair Competition Law Fund		1,281,000.00
Public Rights Law Enforcement Special Fund		1,250,000.00
Vocational Nursing and Psychiatric Technicians Fund		1,225,000.00
	Page Total	\$ 5,439,116,000.00

	<i>Balance Forward</i>	\$ 5,439,116,000.00
Forest Resources Improvement Fund		1,225,000.00
Habitat Conservation Fund		1,107,000.00
Exposition Park Improvement Fund		1,101,000.00
Clinical Laboratory Improvement Fund		1,081,000.00
Cigarette and Tobacco Products Compliance Fund		1,075,000.00
Accountancy Fund		1,044,000.00
Private Hospital Supplemental Fund		1,040,000.00
Davis-Dolwig Account, California Water Resources Development Bond Fund		1,016,000.00
Abandoned Vehicle Trust Fund		965,000.00
Food Safety Fund		933,000.00
Credit Union Fund		920,000.00
Professional Engineer's, Land Surveyor's, and Geologist's Fund		888,000.00
Aeronautics Account, State Transportation Fund		882,000.00
Mobilehome Parks and Special Occupancy Parks Revolving Fund		856,000.00
Firearms Safety and Enforcement Special Fund		808,000.00
Infant Botulism Treatment and Prevention Fund		803,000.00
Home Care Fund		789,000.00
Environmental Enhancement and Mitigation Program Fund		769,000.00
Residential and Outpatient Program Licensing Fund		751,000.00
Safe Energy Infrastructure Excavation Fund		741,000.00
Emergency Medical Air Transportation and Children's Coverage Fund		712,000.00
Recycling Market Development Revolving Loan Subaccount, Integrated Waste Management Account		710,000.00
Senior Citizens and Disabled Citizens Property Tax Postponement Fund		703,000.00
Tax Credit Allocation Fee Account		652,000.00
Recreational Trails Fund		614,000.00
Appellate Court Trust Fund		613,000.00
Occupancy Compliance Monitoring Account		610,000.00
Physical Therapy Fund		589,000.00
Marine Invasive Species Control Fund		587,000.00
Pierce's Disease Management Account		580,000.00
Test Development and Administration Account, Teacher Credentials Fund		547,000.00
Home Furnishings and Thermal Insulation Fund		544,000.00
Drug and Device Safety Fund		534,000.00
Maximum Interest-Free Borrowing		\$ 5,467,047,000.00
	Estimated Available Resources	Loan Authorization Request (a)
Total Available to be Borrowed (Government Code (GC) section 16310)		
Total Available Internal Borrowable Resources Other Funds	\$ 46,258,900,000.00	
Safety Net Reserve Fund (WIC 11011)	\$ 450,000,000.00	
SMIF Loans (AB 1054, PUC 3285)	\$ (2,000,000,000.00)	
SMIF Loans (SB 84, GC 20825)	\$ (5,041,000,000.00)	
PMIA Loans (AB 55, GC 16312 and 16313)	\$ (800,000,000.00)	
Maximum Interest-Free Borrowing		\$ 5,467,047,000.00
Interest-Bearing		\$ 33,400,853,000.00 (b)
Other Internal Borrowable Resources (GC 16310)	\$ 38,867,900,000.00	\$ 38,867,900,000.00
Special Fund for Economic Uncertainties (GC 16418)	\$ 0.00	\$ 0.00
Budget Stabilization Account (GC 16418)	\$ 16,516,422,000.00	\$ 16,516,422,000.00
Total Request for Authorization for Transfer of Moneys (GC 16310)	\$ 55,384,322,000.00 (c)	\$ 55,384,322,000.00
July 1, 2020, through September 30, 2020		

(a) Subject to actual cash availability.

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

(c) Based on the Department of Finance's 2020-21 May Revision General Fund Estimated Cash Flow and Borrowable Resources with the exception of the Budget Stabilization Account balance which is expected to have \$16.52 billion available until the transfer is authorized and amounts are transferred.

**SURPLUS MONEY DECLARATION AND
REDUCTION**

POOLED MONEY INVESTMENT BOARD
 (Surplus Money Investment Fund)
 Period May 1 through May 31, 2020

DECLARATION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds and now on deposit in the State Treasury to the credit of each of such funds, in addition to any money in said funds heretofore designated as surplus money, is not necessary for immediate use for carrying out the purposes for which each of such special funds was created, and is hereby designated as surplus money for transfer to the Surplus Money Investment Fund:

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
TOTAL \$ 13,656,191,000.00*	

REDUCTION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds, which constitutes a portion of the money heretofore designated as surplus money and which has heretofore been transferred to and now remains in the Surplus Money Investment Fund from each of such designated funds, is needed by each of such special funds to carry out the purposes for which it was created, and that the amount of money heretofore designated as surplus money with respect to each such special fund is hereby reduced by the amount of money needed by such fund, as hereinafter specified, for transfer back to each such fund.

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
TOTAL \$ 17,909,968,000.00*	

POOLED MONEY INVESTMENT BOARD

Member

Chair

Member

Dated: June 17, 2020

*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.

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0000000	TREASURY ACCOUNTABILITY	63,000	63,000
0005000	SAFENEIGH PKS, CLNWTR,CLNAIR/	2,435,000	469,000
0006000	DISABILITY ACCESS ACCOUNT	0	34,340,000
0007000	BREAST CANCER RESEARCH ACCOUNT	0	505,000
0009000	BREAST CANCER CONTROL ACCOUNT	13,000	545,000
0012000	ATTY GEN ANTITRUST ACCOUNT	2,000,000	2,181,000
0014000	HAZARDOUS WASTE CONTROL ACCT	3,462,000	30,341,000
0017000	FINGERPRINT FEES ACCOUNT	3,463,000	81,897,000
0018000	SITE REMEDIATION ACCOUNT	0	35,209,000
0023000	FARMWORKER REMEDIAL ACCOUNT	0	1,300,000
0028000	UNIFIED PROGRAM ACCOUNT	609,000	5,287,000
0032000	FIREARM SAFETY ACCOUNT	95,000	6,346,000
0033000	STATE ENERGY CONSER ASST ACCT	1,322,000	13,131,000
0035000	SURFACE MINING & RECLAMATION	0	4,469,000
0041000	AERONAUTICS ACCOUNT	2,020,000	2,001,000
0042000	STATE HIGHWAY ACCOUNT	341,019,000	444,256,000
0044000	MOTOR VEHICLE ACCOUNT	330,491,000	687,555,000
0046000	PUBLIC TRANSPORTATION ACCT	114,711,000	107,647,000
0048000	TRANSPORTATION REV ACCOUNT	1,449,019,000	1,152,233,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	298,000	0
0061000	MOTOR VEHICLE FUEL ACCOUNT	493,738,000	488,506,000
0064000	MOTOR VEHICLE LIC FEE ACCT	47,490,000	46,805,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	0	1,544,000
0066000	SALE OF TOBACCO TO MINORS CTRL	31,000	402,000
0067000	STATE CORPORATIONS FUND	12,392,000	6,557,000
0069000	BARBERING/COSMETOLOGY CONT FD	1,319,000	2,639,000
0074000	MEDICAL WASTE MANAGEMENT FUND	1,275,000	0
0075000	RADIATION CONTROL FUND	2,269,000	1,502,000
0076000	TISSUE BANK LICENSE FUND	57,000	77,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	106,000	0
0080000	CHILDHOOD LEAD POISONG PVTN FD	543,000	1,882,000
0082000	EXPORT DOCUMENT PROGRAM FUND	26,000	1,237,000
0083000	VETERANS SERVICE OFFICE FUND	76,000	0
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	16,000	0
0094000	RETAIL SALES TAX	4,583,000	6,107,000
0098000	CLINICAL LAB IMPROVEMENT FUND	1,191,000	468,000
0099000	HEALTH STATISTICS SPEC FUND	1,029,000	1,163,000
0100000	CALIF USED OIL RECYCLING FUND	4,163,000	194,000
0106000	PESTICIDE REGULATION FUND	19,721,000	4,542,000
0108000	ACUPUNCTURE FUND	222,000	340,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	7,150,000	20,831,000
0115000	AIR POLLUTION CONTROL FUND	21,307,000	22,180,000
0121000	HOSPITAL BUILDING FUND	14,466,000	5,077,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	176,000
0124000	CA.AGRI.EXPORT PROMOTION ACCT-	0	1,000
0129000	WATER DEVICE CERT SPEC ACC	8,000	19,000
0133000	CALIF BEVERAGE CONTAINER RECYL	89,872,000	193,264,000
0140000	ENVIRONMENTL LICENSE PLATE FD	4,979,000	2,452,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0141000	SOIL CONSERVATION FUND	352,000	197,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	124,000	3,768,000
0143000	CA HEALTH DATA & PLANNING FD	119,000	9,558,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	329,000	403,000
0158000	TRAVEL SELLER	68,000	114,000
0159000	ST TRIAL COURT IMPROV & MODERN	415,000	3,764,000
0163000	CONTINUING CARE PROVIDER FEE	1,940,000	0
0166000	CERTIFICATION ACCT-CONS AFF FD	26,000	168,000
0168000	STRUCTURAL PEST CONTROL	12,000	29,000
0169000	CALIF DEBT LIMIT ALLOC COMM	238,000	237,000
0171000	CALIF DEBT & INVEST ADV COMM	293,000	141,000
0172000	DEV DISABILITIES PROGRAM DEV	62,000	701,000
0175000	DISPENSING OPTICIANS FUND	50,000	36,000
0177000	FOOD SAFETY FUND	1,082,000	7,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	365,000	110,000
0181000	REGISTERED NURSE EDUCATION	197,000	596,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	1,146,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	2,000,000	0
0185000	EMPLOYMNT DEV DEPT CONTINGENT	33,818,000	48,214,000
0191000	FAIR AND EXPOSITION FUND	59,000	785,000
0193000	WASTE DISCHARGE PERMIT FUND	1,858,000	10,570,000
0194000	EMERG MED SRVS TRNG PGM APROV	5,000	38,000
0198000	CA FIRE & ARSON TRAINING FD	317,000	167,000
0203000	GENETIC DISEASE TESTING FUND	6,632,000	6,202,000
0207000	FISH & WILDLIFE POLLUTION ACCT	27,000	9,000
0209000	CA HAZRD LIQUID PIPELINE SAFTY	44,000	60,000
0211000	CA WTRFOWL HAB PRESERVATION	1,000	0
0213000	NATIVE SPECIES CONSV & ENHAN	8,000	0
0214000	RESTITUTION FUND	920,000	4,786,000
0217000	INSURANCE FUND	10,309,000	54,037,000
0223000	WORKERS' COMP ADMIN REVOLV FD	22,985,000	39,267,000
0226000	CA TIRE RECYCLING MGMT FUND	703,000	11,168,000
0228000	SEC OF STATE'S BUSINESS FEE FD	3,858,000	6,578,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	14,485,000	73,918,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	15,282,000	1,096,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	25,650,000	25,680,000
0233000	CIGARET.& TOB./PHYSICIAN SERV.	7,329,000	7,335,000
0234000	CIGARET.& TOB./RESEARCH ACCT.	3,664,000	2,026,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	3,664,000	5,212,000
0236000	CIGARET. & TOB./UNALLOCATED	18,327,000	11,771,000
0238000	VETS CEMETERY PERPETUAL MAINT	0	1,000
0239000	PRIVATE SECURITY SRVS FUND	1,162,000	2,453,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	0	130,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	53,000	785,000
0247000	DRINKING WATER OPERATOR CERT	65,000	13,000
0256000	SEXUAL PREDATOR PUBLIC INFO	0	18,000
0259000	SUPPLEMENTAL CONTRIB PROG FUND	17,000	17,000
0261000	OFF HIGHWAY LICENSE FEE	208,000	0

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0263000	OFF-HIGHWAY VEHICLE TRUST	3,836,000	2,745,000
0264000	OSTEOPATHIC MED BD CONTINGENT	215,000	260,000
0268000	DO NOT USE-ABOLISHED	0	39,000
0269000	GLASS PROCESSING FEE ACCOUNT	238,000	7,872,000
0270000	TECHNICAL ASSISTANCE FUND	1,811,000	0
0271000	CERTIFICATION FUND	151,000	218,000
0272000	INFANT BOTULISM TRTMT & PREV	389,000	574,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	195,000	0
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	11,000	32,000
0277000	BIMETAL PROCESSING FEE ACCT	221,000	7,000
0278000	PET PROCESSING FEE ACCT	2,128,000	4,349,000
0279000	CHILD HEALTH & SAFETY FUND	270,000	22,000
0280000	PHYSICIAN ASSISTANT FD	137,000	170,000
0281000	RECYCLING MARKET DEV REV LOAN	106,000	996,000
0289000	HLTH INS COUNSELING/ADVOCACY	0	157,000
0290000	PILOT COMMISSIONERS' SPEC FD	123,000	125,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	118,000	555,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	376,000	0
0295000	PODIATRIC MEDICINE FUND	73,000	111,000
0298000	FINANCIAL INSTITUTIONS FUND	32,000	7,991,000
0299000	CREDIT UNION FUND	2,000	2,886,000
0300000	PROFESSIONAL FORESTER REGIS	1,000	1,000
0305000	PRIVATE POSTSECONDARY ED	1,328,000	1,847,000
0306000	SAFE DRINKING WATER ACCOUNT	54,000	4,567,000
0310000	PSYCHOLOGY FUND	340,000	563,000
0312000	EMERG MED SVCS PERSONNEL FUND	231,000	433,000
0317000	REAL ESTATE FUND	2,741,000	3,587,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	1,617,000	14,674,000
0319000	RESPIRATORY CARE FUND	255,000	317,000
0320000	OIL SPILL PREVENTION & ADMIN	2,316,000	5,508,000
0321000	OIL SPILL RESPONSE TRUST FUND	118,000	232,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	4,000	0
0325000	ELECTRONIC & APPL REPAIR FUND	167,000	291,000
0326000	ATHLETIC COMMISSION FUND	77,000	205,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	0	9,948,000
0329000	VEHICLE LICENSE COLLECTN ACCT	1,892,000	7,638,000
0331000	SALES TAX ACCOUNT	326,274,000	336,235,000
0332000	VEHICLE LICENSE FEE ACCOUNT	132,728,000	203,273,000
0335000	REGISTERED ENV HLTH SPECLST FD	2,000	70,000
0336000	MINE RECLAMATION ACCOUNT	3,000	4,849,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	1,399,000	1,362,000
0347000	SCHOOL LAND BANK FUND	0	265,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,380,000	93,380,000
0352000	SOCIAL SERVICES SUBACCOUNT-	0	1,000
0365000	HISTORIC PROPERTY MAINT FUND	49,000	474,000
0366000	INDIAN GAMING REV SHARING TRST	2,575,000	18,700,000
0367000	INDIAN GAMING SPEC DISTRIB FD	1,160,000	1,855,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	153,000	241,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0378000	ATTORNEY GEN FALSE CLAIMS ACT	0	1,914,000
0381000	PUB INTEREST R D & D	0	5,000
0382000	RENEWABLE RESOURCE TRUST FUND	303,000	1,099,000
0386000	SOLID WASTE DISP CLEANUP TRUST	0	42,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	10,935,000	858,000
0392000	ST PARKS AND RECREATION ACCT	10,093,000	37,948,000
0396000	SELF-INSURANCE PLANS FUND	0	190,000
0399000	STRUCTL PEST CONTRL EDU&ENFORC	34,000	8,000
0400000	REAL ESTATE APPRAISERS REG FD	497,000	430,000
0407000	TEACHER CREDENTIALS	1,074,000	1,312,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	258,000	258,000
0412000	TRANSPORTATION RATE	0	5,000
0419000	WATER RECYCLING SUBACCOUNT	0	37,000
0421000	VEHICLE INSPECTION & REPAIR FD	6,502,000	18,477,000
0429000	LOCAL JURISDICTION ENGY.ASSIST	0	300,000
0434000	AIR TOXICS INVENTORY & ASSESMT	50,000	1,000,000
0436000	UNDERGRD STOR TANK TESTER ACCT	5,000	0
0439000	UNDERGRD STOR TANK CLEANUP FD	25,703,000	56,115,000
0447000	WILDLIFE RESTORATION FUND	1,176,000	1,776,000
0448000	OCCUPANCY COMPLIANCE MONITOR	594,000	950,000
0449000	WINTER RECREATION FUND	5,000	0
0452000	ELEVATOR SAFETY ACCOUNT	1,160,000	1,611,000
0453000	PRESSURE VESSEL ACCOUNT	265,000	780,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	854,000	510,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	5,982,000
0460000	DEALERS RECORD OF SALES SP ACT	3,344,000	7,037,000
0461000	PUC TRANSPORTATION REIMB ACCT	9,000	40,054,000
0462000	PUC UTILITIES REIMBMENT ACCT	30,895,000	72,259,000
0464000	HIGH COST FUND A ADM COMM FD	1,893,000	167,000
0465000	ENERGY RESOURCES PROGRAMS A/C	1,800,000	12,899,000
0470000	HIGH-COST FUND-B ADM COMM FD	0	400,000
0471000	UNIV LIFELINE TELEP SVC TRST	25,104,000	85,470,000
0475000	UNDERGROUND STORAGE TANK FD	0	100,000
0478000	VECTORBORNE DISEASE ACCOUNT	29,000	127,000
0479000	ENRGY TECH RESCH DEV&DEMO ACCT	0	3,000,000
0481000	GARMNT MANUFACTURERS SPECL A/C	93,000	162,000
0483000	DEAF & DESABLED TELECOMM PGM	2,563,000	2,171,000
0492000	STATE ATHLETIC COMM NEURO EXAM	0	400,000
0493000	TELECONNECT FD - ADM COMM FD	3,759,000	2,918,000
0496000	DEVELOP.DISAB.SERVICE ACCT.	0	100,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	71,000	6,362,000
0501000	CALIFORNIA HOUSING FINANCE	129,382,000	85,281,000
0502000	CALIF WATER RESOURCES DEV BOND	48,362,000	85,792,000
0506000	CENTRAL VALLEY WATER PROJ CONS	71,798,000	181,335,000
0507000	CENTRAL VALLEY WATER PROJ REV	28,890,000	12,219,000
0512000	ST COMPENSATION INSURANCE FD	274,109,000	268,496,000
0514000	EMPLOYMENT TRAINING FUND	50,143,000	6,201,000
0516000	HARBORS & WATERCRAFT REVOL FD	557,000	11,700,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0518000	HLTH FAC CONST LOAN INSURANCE	105,000	1,304,000
0524000	L.A. ST. BLDG. AUTHORITY FUND	0	28,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	89,000	27,000
0530000	MOBILEHM PK REHAB & PURCHASE F	118,000	72,000
0538000	SAN FRANCISCO STATE BUILDING	698,000	0
0539000	OAKLAND STATE BLDG AUTHORITY	580,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	1,809,000	33,889,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	3,010,000
0562000	STATE LOTTERY FUND	221,436,000	52,095,000
0564000	SCHOLARSHARE ADM FUND	285,000	118,000
0566000	DOJ CHILD ABUSE FUND	21,000	1,432,000
0567000	GAMBLING CONTROL FUND	402,000	99,988,000
0569000	GAMBLING CONTROL FINES & PENLT	14,000	11,128,000
0576000	ST UNIV DORMITORY CONSTRUCTN	62,000	92,537,000
0578000	ST UNIV DORM INTEREST/REDEMPT	359,000	155,668,000
0582000	HIGH POLLUTER REPAIR/REMOVAL	2,432,000	1,866,000
0585000	COUNTIES CHILDREN & FAMILIES	25,743,000	16,936,000
0587000	FAMILY LAW TRUST FUND	119,000	204,000
0588000	UNEMPLOYMENT COMP DISABL FUND	167,827,000	343,858,000
0592000	VETS FARM/HOME BUILDING-1943	25,111,000	23,244,000
0600000	VENDING STAND FUND	0	658,000
0601000	AGRICULTURE BUILDING FUND	35,000	0
0604000	ARMORY FUND	64,000	2,000
0612000	SACTO CITY FINANCING AUTH FD	0	11,194,000
0617000	STATE WTR. POLLUTION CONTROL	7,989,000	47,059,000
0623000	CA CHILDREN/FAMILIES TRUST FD	21,683,000	33,245,000
0629000	SAFE DRINKING WTR ST REVLY FD	2,756,000	28,765,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	1,931,000	1,344,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	1,359,000	2,325,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	966,000	1,621,000
0637000	RESEARCH DEVEL ACCT	966,000	1,546,000
0638000	ADMINISTRATION ACCT	322,000	80,000
0639000	UNALLOCATED ACCOUNT	644,000	2,632,000
0641000	DOMESTIC VIOLENCE RESTRAINING	49,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	7,964,000	6,355,000
0649000	CA INFRASTRY & ECON DEVL BANK	5,000	29,741,000
0652000	OLD AGE/SURVIVORS INSUR REVOLV	4,000	65,000
0653000	SEISMIC RETROFIT BOND 1996	0	13,000
0658000	UC MERCED	0	3,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	87,624,000	220,113,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	10,384,000	52,931,000
0678000	PRISON INDUSTRIES REVOLV FD	15,452,000	17,618,000
0679000	STATE WATER QUALITY CONTROL	352,000	8,622,000
0687000	DONATED FOOD REVOLVING FUND	658,000	22,000
0691000	WATER RESOURCES REVOLVING	121,989,000	125,570,000
0698000	HOME PURCHASE ASSISTANCE FUND	8,374,000	7,089,000
0702000	P&V- CONSUMER AFFAIRS FUND	48,372,000	20,091,000
0703000	CLEAN AIR & TRANSP IMPROV FUND	131,000	3,430,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0704000	P&V- ACCOUNTANCY FUND	1,039,000	1,351,000
0706000	ARCHITECTS BOARD FUND, CA	107,000	415,000
0707000	CALIF SAFE DRINKING WATER FUND	0	16,000
0717000	CEMETERY AND FUNERAL FUND	455,000	386,000
0735000	P&V- CONTRACTORS' LICENSE FD	4,841,000	4,867,000
0741000	P&V- DENTISTRY FUND	1,047,000	1,164,000
0748000	FISH/WILDLFE HABITAT ENHANCMT	0	55,000
0749000	REFUNDING ESCROW FUND	0	1,175,194,000
0752000	HOME FURN & THERMAL INSULATION	390,000	416,000
0755000	LICENSED MIDWIFERY FUND	3,000	2,000
0757000	LANDSCAPE ARCHITECTS FUND	49,000	70,000
0758000	MEDICAL BD OF CALIF	4,035,000	11,504,000
0759000	P&V- PHYSICAL THERAPY FUND	451,000	514,000
0761000	P&V- REGISTERED NURSING FUND	5,171,000	5,365,000
0763000	P&V- OPTOMETRY FUND	118,000	237,000
0767000	P&V- PHARMACY BD CONTINGENT	2,821,000	2,478,000
0768000	EARTHQK PUB BLDG REHAB FUND 90	0	3,000
0769000	PRIVATE INVESTIGATOR FUND	49,000	85,000
0770000	PROF ENGINEER LAND SURV GEO FD	896,000	825,000
0771000	COURT REPORTERS FUND	128,000	108,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	917,000	1,194,000
0775000	P&V- STRUCTURAL PEST CONTROL	475,000	404,000
0777000	VETERINARY MEDICAL BD CONTG FD	651,000	433,000
0779000	VOCATNL NURSING/PSYCH TECH FD	1,110,000	1,845,000
0793000	CA SAFE DRINKING WATER FD 1988	0	11,000
0803000	STATE CHILDREN'S TRUST FUND	580,000	86,000
0813000	SELF-HELP HOUSING FUND	0	7,000
0814000	CA STATE LOTTERY EDUCATION	0	21,000
0815000	JUDGES RETIREMENT FUND	18,704,000	17,838,000
0820000	LEGISLATORS RETIREMENT FUND	605,000	608,000
0821000	FLEXELECT BENEFIT FUND	3,499,000	1,874,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	296,495,000	302,685,000
0829000	HEALTH PROFESSIONS EDUC FUND	0	1,622,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	3,314,425,000	3,307,232,000
0833000	ANNUITANTS' HEALTH CARE COV FD	93,138,000	104,213,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	13,948,000	23,631,000
0835000	TEACHERS RETIREMENT	161,458,000	143,918,000
0840000	CA MOTORCYCLIST SAFETY FD	122,000	68,000
0849000	REPLACEMENT BENEFIT CUST. FD	1,573,000	2,721,000
0853000	PETROLEUM VIOLATION ESCROW ACC	113,000	786,000
0865000	MENTAL HEALTH MANAGED CARE DP	9,959,000	8,309,000
0872000	STATE HOSPITAL ACCOUNT,	13,976,000	14,244,000
0884000	JUDGE RETIREMENT SYSTEM II FD	8,047,000	7,371,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	9,000	5,000
0904000	CA HEALTH FACILITIES FIN AUTH	375,000	457,000
0908000	SCHOOL EMPLOYEES FUND	3,894,000	18,927,000
0910000	CONDEMNATION DEPOSITS FUND	6,275,000	19,642,000
0911000	EDUC FACILITIES AUTHORITY	0	87,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
0914000	BAY FILL CLEAN-UP ABATMENT	2,000	114,000
0915000	DEFERRED COMPENSATION PLAN FD	1,713,000	7,104,000
0917000	INMATES' WELFARE FUND	5,786,000	5,499,000
0918000	SMALL BUSINESS EXPANSION	0	112,000
0920000	LITIGATION DEPOSIT FUND	387,000	25,678,000
0927000	J SERNA FARMWORKER HOUSNG GRNT	168,000	783,000
0928000	FOREST RESOURCES IMPROV FUND	2,264,000	231,000
0929000	HOUSING REHABILITATION LOAN	6,010,000	16,721,000
0930000	POLLUTN CONTL FINANCING AUTH	1,809,000	2,331,000
0932000	TRIAL COURT TRUST FUND	157,231,000	250,700,000
0933000	MANAGED CARE FUND	500,000	6,369,000
0938000	RENTAL HOUSING CONSTRUCTN FD	1,000	51,000
0942000	SPECIAL DEPOSIT FUND	19,411,000	13,525,000
0943000	LAND BANK FUND	0	260,000
0948000	CAL ST UNIV & COLL TRUST FUND	827,501,000	407,961,000
0950000	PUB EMPLOY CONTINGENCY RESRV	671,366,000	658,055,000
0952000	STATE PARK CONTINGENT	484,000	1,352,000
0960000	STUDENT TUITION RECOVERY FUND	1,000	496,000
0965000	TIMBER TAX	1,223,000	7,038,000
0972000	MANUFACTURED HOME RECOVERY FD	8,000	8,000
0980000	PREDEVELOPMENT LOAN FUND	106,000	2,000
0985000	EMERGENCY HOUSING & ASST FUND	0	216,000
1008000	FIREARMS SAFETY/ENFRMNT SPCL	1,142,000	855,000
1030000	CONSUMER PRIVACY FUND	38,000	0
3002000	ELECTRICIAN CERTIF FUND	102,000	0
3004000	GARMENT INDUSTRY REGULATIONS	15,000	0
3010000	PIERCE'S DISEASE MGMT ACCOUNT	2,705,000	10,098,000
3015000	GAS CONSUMPTION SURCHARGE FUND	206,532,000	125,639,000
3016000	MISSING PERSONS DNA DATA BASE	183,000	501,000
3017000	OCCUPATIONAL THERAPY FUND	140,000	278,000
3018000	DRUG AND DEVICE SAFETY FUND	761,000	356,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	1,312,000	78,000
3023000	WIC MANUFACTURER REBATE FUND	17,922,000	17,088,000
3025000	ABANDONED MINE RECLAMATION	0	67,000
3037000	STATE COURT FACILITIES CONST F	10,940,000	2,628,000
3042000	VICTIMS OF CORP FRAUD COMP FD	10,000	50,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	5,945,000	10,437,000
3053000	PUBLIC RGHTS LAW ENFRMNT SPEC	0	1,422,000
3056000	SAFE DRKNG MATR & TOXIC ENFORC	166,000	404,000
3057000	DAM SAFETY FUND	5,560,000	1,221,000
3058000	WATER RIGHTS FUND	298,000	5,065,000
3060000	APPELLATE COURT TRUST FUND	305,000	4,000
3062000	ENGY FAC LICENSE AND COMPL FD	57,000	176,000
3064000	MENTAL HLTH PRACTITIONER ED FD	73,000	30,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	6,757,000	3,359,000
3066000	COURT FACILITIES TRUST FUND	137,000	10,538,000
3067000	CIGARETTE TOBACCO PRODS COMPL	1,793,000	1,767,000
3068000	VOCATIONAL NURSE EDUCATION FD	19,000	80,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
3069000	NATUROPATHIC DOCTOR'S FUND	38,000	52,000
3071000	CAR WASH WORKER RESTITUTION FD	5,000	0
3072000	CAR WASH WORKER FUND	5,000	90,000
3074000	MEDICAL MARIJUANA PROGRAM FUND	0	30,000
3079000	CHILDRENS MED SERVICES REBATE	8,947,000	24,000
3080000	AIDS DRUG ASSIST PGM REBATE	6,675,000	38,535,000
3081000	CANNERY INSPECTION FUND	290,000	529,000
3084000	ST CERTIFIED UNIFIED PGM AGY	248,000	15,000
3085000	MENTAL HEALTH SERVICES FUND	77,852,000	108,994,000
3086000	DNA IDENTIFICATION FUND	2,539,000	7,364,000
3087000	UNFAIR COMPETITION LAW FUND	0	4,895,000
3088000	REGISTRY OF CHARITABLE TRUSTS	445,000	665,000
3089000	PUC PUBLIC ADVOCATES OFFICE AC	42,859,000	14,440,000
3097000	PRIVATE HOSPITAL SUPPLEMENTAL	18,555,000	0
3098000	DPH LICENSING & CERT PGM FUND	9,554,000	15,230,000
3100000	DNR ELECTRIC POWER FUND	141,798,000	1,390,666,000
3103000	HATCHERY AND INLAND FISHERIES	2,388,000	6,588,000
3108000	PROFESSIONAL FIDUCIARY FUND	45,000	62,000
3109000	NATURAL GAS SUBACCT, PIRD&D	0	1,397,000
3114000	BIRTH DEFECTS MONITORING PGM	694,000	129,000
3117000	ALTERNATIVE & RENEWABLE FUEL	4,295,000	7,031,000
3119000	AIR QUALITY IMPROVEMENT FUND	2,905,000	0
3121000	OCCUPATIONAL SAFETY & HEALTH	212,000	1,000
3122000	ENHANCED FLEET MODERNIZATION	1,663,000	1,658,000
3133000	MANAGED CARE ADMIN FINES FUND	75,000	0
3137000	EMERGENCY MEDICAL TECH CERT	87,000	214,000
3138000	IMMEDIATE & CRITICAL NEEDS	13,504,000	8,658,000
3140000	STATE DENTAL HYGIENE FUND	127,000	217,000
3141000	CA ADVANCED SERVICES FUND	3,018,000	652,000
3142000	STATE DENTAL ASSISTANT FUND	162,000	251,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	49,000
3147000	SMALL COMMUNITY GRANT FUND	53,000	471,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	7,000	708,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	127,000	4,000
3153000	HORSE RACING FUND	381,000	970,000
3158000	HOSPITAL QUALITY ASSURANCE REV	920,053,000	987,986,000
3160000	WASTEWATER OPERATOR CERT FUND	95,000	14,000
3167000	SKILLED NURSING FAC QUALITY &	3,000	95,000
3168000	EMER MED AIR TRAN CHILD COVER	220,000	2,228,000
3175000	CALIFORNIA HEALTH TRUST FUND	51,432,000	50,965,000
3205000	APPLIANCE EFFICIENCY ENFORCE	181,000	38,000
3209000	OFFICE PATIENT ADVOCATE TRUST	145,000	69,000
3211000	ELECTRIC PROG INVEST CHRG FD	75,000	18,712,000
3228000	GREENHOUSE GAS REDUCTION FD	15,000	516,670,000
3237000	COST OF IMPLEMENTATION ACCT	0	8,813,000
3238000	ST PARKS REV INCENTIVE SUBACCT	0	2,000
3240000	SECONDHAND DEALER & PAWNBR FD	43,000	237,000
3244000	PDATA FUND	13,000	0

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
3252000	CURES FUND	105,000	0
3254000	BUSINESS PROGRAMS MODERN	10,000	152,000
3255000	HOME CARE FUND	633,000	269,000
3261000	VESSEL OPERATOR CERTIFICATION	101,000	0
3263000	COLLEGE ACCESS TAX CREDIT FUND	32,000	0
3268000	PROPERTY TAX POSTPONEMENT FUND	476,000	247,000
3285000	ELECTRONIC RECORDING AUTH FUND	0	11,000
3288000	CANNABIS CONTROL FUND	8,907,000	9,350,000
3290000	ROAD MAINT AND REHAB ACCT	564,046,000	516,929,000
3291000	TRADE CORRIDOR ENHANCE ACT	22,832,000	1,088,000
3297000	MAJOR LEAGUE SPORT EVENT RAFFL	0	60,000
3301000	LEAD-ACID BATTERY CLEANUP FUND	958,000	445,000
3303000	AMMUN SAFE AND ENFORCEMENT FD	1,849,000	175,000
3317000	BUILDING HOMES AND JOBS TRUST	38,708,000	405,000
3320000	JUSTICE TOBACCO TAX ACT	24,478,000	732,000
3330000	TNC ACCESS FOR ALL FUND	4,336,000	0
3357000	THE SUPPORTIVE HOUSING PROGRAM	15,562,000	7,682,000
6001000	SAFE DRNKNG CLN WTR NTRSHD PRO	0	121,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	1,113,000	1,534,000
6031000	WTR SEC,CLN DRNKG WR, CST BCH	1,460,000	1,105,000
6032000	VOTING MODERNIZATION FUND	46,055,000	8,000
6036000	ST SCHOOL FACILITIES FD 2002	1,427,000	4,000
6037000	HOUSING/EMER SHELTER TRUST FD	0	51,000
6043000	HIGH-SPEED PASSENGER TRAIN	0	55,696,000
6044000	SCHOOL FACILITIES FD, 2004 ST	1,672,000	238,000
6046000	CHILDREN'S HOSPITAL FUND	0	211,000
6047000	STEM CELL RESEARCH AND CURES	4,402,000	6,597,000
6048000	2006 UNIV CAP OUTLAY BD FD	0	4,000
6049000	2006 CA COMM COLLEGE BD FD	0	2,418,000
6051000	SAFE DRINKING WATER OF 2006	17,361,000	7,750,000
6052000	DISASTR & FLOOD BND FD OF 2006	18,123,000	38,826,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	35,450,000	6,731,000
6057000	2006 STATE SCHOOL FAC FUND	504,000	1,171,000
6066000	HOUSING/EMERGENCY SHELTER FD	0	2,718,000
6079000	CHILDREN'S HOSPITAL BOND ACT	0	28,425,000
6082000	HOUSING FOR VETERANS FUND	4,431,000	100,000
6083000	WTR QLTY, SUPY & INFRSTCR IMPV	10,724,000	43,405,000
6084000	NO PLACE LIKE HOME FUND	0	196,000
6086000	2016 STATE SCHOOL FACILITIES	0	2,030,000
6087000	COMM COLL CAP OTLY BD, 2016 CA	0	5,128,000
6088000	DROUGHT WTR PRK CLMT CSTL OTDR	2,011,000	11,406,000
6090000	CHILDRENS HOSPITAL BOND ACT FD	0	1,000
8001000	TEACHERS' HEALTH BENEFITS FD	2,300,000	2,302,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	32,489,000	32,687,000
8013000	ENVIRONMENTAL ENFORCEMNT/TRNG	1,000	0
8014000	CA PHARM SCHOLRSP/LOAN PGM FD	1,000	0
8018000	SALTON SEA RESTORATION FUND	0	665,000
8026000	PETRO UNDERGROUND STOR TK FIN	34,272,000	6,949,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20200501 TO 20200531

FUND	FUNDNAME	DECLARATION	REDUCTION
8029000	COASTAL TRUST FUND	0	299,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	212,706,000	127,383,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	197,000	1,640,000
8038000	DONATE LIFE CA TRUST, MVA, STF	0	141,000
8041000	TEACHERS' DEFERRED COMP FUND	514,000	54,000
8047000	CALIFORNIA SEA OTTER FUND	0	26,000
8049000	VISION CARE PGM, STATE ANNU FD	1,686,000	95,000
8062000	POOLED SELF-INSURANCE FUND	1,020,000	53,000
8075000	SCHOOL SUPPLIES FOR HOMELESS	0	8,000
8101000	CA ABLE ADMINISTRATIVE FUND	7,000	120,000
8109000	VETS HOME MORALE WEL REC SP FD	79,000	0
8111000	SEC CHOICE RETIRE SAVE ADMN FD	1,000	114,000
9250000	BOXERS' PENSION FUND	31,000	45,000
9251000	CA EMPLOYER PENSION TRUST FUND	268,000	268,000
9331000	HIGH-SPEED RAIL PROPERTY FUND	174,000	9,000
9332000	CA ALTERNATIVE ENERGY AUTH FD	0	198,000
9728000	JUDICIAL BRANCH WORKERS' COMP	18,667,000	545,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	23,873,000	21,333,000
9731000	LEGAL SERVICES REVOLVING FUND	288,000	2,649,000
9733000	COURT FACILITIES ARCHITECT REV	0	1,959,000
9736000	TRANSIT-ORIENTED DVL IMLEM FD	0	540,000
9739000	WATER POLL CONTROL RVLVG FUND	133,000	1,474,000
9740000	CENTRAL SERVICE COST RECOVERY	0	10,063,000
TOTAL		13,656,191,000	17,909,968,000

SMIF REQUESTS

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 106
Sacramento, CA 95814

Date: June 17, 2020

To: Pooled Money Investment Board

From: Tracey Paine 
PMIB Administrator

Subject: Surplus Money Investment Fund Participation Request

The Department of Finance's request for participation in the Surplus Money Investment Fund is consistent with statutory requirements of Section 16470, et seq., of the Government Code. The State Controller's Office and the State Treasurer's Office recommend the approval of the following:

Coronavirus Relief Fund
Fund Number: 8505

The effect of this action will credit interest earnings to these funds rather than the General Fund.

Please indicate your approval by signing below:

Chair

Member

Member

Dated: June 17, 2020

Memorandum

To: Tracey Paine
Administrator
Pooled Money Investment Board

Date: June 10, 2020

From: **State Controller's Office** 
Samprit Shergill, Section Manager
Bureau of Cash Management
State Accounting and Reporting Division

Subject: SURPLUS MONEY INVESTMENT FUND PARTICIPATION REQUEST

The State Controller's Office recommends approval of the attached agency request for participation in the Surplus Money Investment Fund for the following:

<u>Fund Title</u>	<u>Fund Number</u>
Coronavirus Relief Fund	8505

If you have any questions, please contact Van T. Tran, State Controller's Office, State Accounting and Reporting Division at (916) 322-4505.

SS:vt

Attachments

cc: Jeffrey Wurm, State Treasurer's Office
Nicole Milliron, State Treasurer's Office
Gregory Bruss, Department of Finance

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 106
Sacramento, CA 95814

DATE: May 28, 2020

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

FROM: Tracey Paine 
PMIB Administrator

SUBJECT: Surplus Money Investment Fund Participation Request

Attached is a request from the Department of Finance for participation of the following fund in the Surplus Money Investment Fund:

Coronavirus Relief Fund
Fund Number: 8505

Please research this request and provide a recommendation.

Attachment

cc: Greg Bruss, Department of Finance



DEPARTMENT OF
FINANCE

GAVIN NEWSOM ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

Date: May 26, 2020

To: Pooled Money Investment Board
State Treasurer's Office
915 Capitol Mall, Room 106
Sacramento, CA 95814

From: Thomas Todd, Program Budget Manager
Department of Finance

Subject: Establishment of Surplus Money Investment (SMIF) Request

Department of Finance hereby requests that Cash in the State Treasury be invested in the Surplus Money Investment Fund, pursuant to Government Code 16470, for the following fund:

Coronavirus Relief Fund (8505)

If you have any questions or need additional information regarding this matter, please contact Greg Bruss, Principal Program Budget Analyst, at (916) 445-5332.

Thank You,

Thomas Todd
Program Budget Manager

LOAN REQUESTS

POOLED MONEY INVESTMENT BOARD

June 17, 2020

Staff Report – Agenda Item 7.a

PMIA LOAN RECOMMENDATION

1. **Loan Renewal Request.** Staff recommends approval of the loan renewal request (Item 7.a) on the agenda in the amount shown on column f of Exhibit A to this staff report. Item 7.a reflects increases necessary to continue construction as well as to pay accrued interest and administrative costs.

Impact on the Pool. The above loan request is in compliance with the current PMIA Loan Policy and, if approved, will result in an increase to the outstanding loans balance of \$71,000.

Exhibit A

POOLED MONEY INVESTMENT BOARD
 PMIA LOAN REQUEST
 For the June 17, 2020 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]
						Impact on the Pool		Loan Paydown		STO Loan Recommendations			
						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
a	Renewal	1900001	1900024	0660530	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Vina Helitack Base: Replace Facility	\$ 14,304,000.00	\$ 14,233,000.00	\$ 71,000.00	N/A	N/A	\$ 14,304,000.00	\$ 71,000.00	BF
						\$ 14,304,000.00	\$ 14,233,000.00	\$ 71,000.00	\$ -	\$ -	\$ 14,304,000.00	\$ 71,000.00	

Total amount of outstanding PMIA loans as of May 31, 2020
 Impact on the Pool from this meeting's actions
 Outstanding PMIA loans after this meeting's actions

	<u>Requested</u>	<u>Recommended</u>
	\$ 575,525,000.00	\$ 575,525,000.00
	\$ 71,000.00	\$ 71,000.00
	<u>\$ 575,596,000.00</u>	<u>\$ 575,596,000.00</u>

State of California – State Treasurer’s Office

STO 1025 (Rev. 4/2015)

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.

LOAN REQUEST

New Loan Renewal

FOR STO USE ONLY
PMIB NO. 1900024

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

Department Name: Forestry and Fire Protection		Total Project Appropriation: \$15,946,300.00	Amount Requested: \$14,304,000.00
Appropriation(s) to be Funded: Ch. 268/2008 Ch. 10/2015		Item: 3540-301-0660 (3) Item: 3540-301-0660 (5)	Date Funds Needed: 6/19/2020
Department Contact: Belinda Swackhammer		Title: Capital Outlay Associate Analyst	Phone: (916) 322-1205
Department Director’s Name (please print): ANTHONY P. FARO		Signature: <i>Anthony P. Faro</i>	Date: 5/4/2021
Name of SPWB Project: Vina HB: Replace Facility		Project Contact: William Greenleaf, DGS PD	Phone: (916) 376-1730
SCO Fund # (for renewals only):	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input checked="" type="checkbox"/> WD <input checked="" type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B		Estimated Project Completion Date: 8/1/2020

Use of Loan Proceeds:

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

<input checked="" type="checkbox"/> To pay vendors directly?	<input type="checkbox"/> To reimburse local government for vendor payments?
<input type="checkbox"/> To make advances to other state funds*?	<input checked="" type="checkbox"/> To make advances to State Architect Revolving Fund*?

*If Yes, specify :

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
10/10/2008	<input checked="" type="checkbox"/> Loan <input checked="" type="checkbox"/> Sale
11/13/2017	<input checked="" type="checkbox"/> Loan <input checked="" type="checkbox"/> Sale
	<input type="checkbox"/> Loan <input type="checkbox"/> Sale

PART II. RECOMMENDATION AND CONDITIONS
(Completed by Public Finance Division of the State Treasurer’s Office)

This application is recommended for approval

This application is recommended for approval subject to the following conditions:

First \$ _____ to be used to pay/reduce existing PMIB loan # _____

Reduce amount of loan to \$ _____

Conditions (if applicable):

This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.

Signature: Director, Public Finance Division _____ Date: _____

PART III. RECOMMENDATION
(Completed by Pooled Money Investment Board Executive Secretary)

This request is recommended for: approval rejection modification

Approved loan amount \$ _____ Loan to be made no sooner than _____

Signature: Executive Secretary of the Pooled Money Investment Board _____ Date: _____

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED
(See attached Instructions for detailed information)

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

FOR STO USE ONLY
PMIB NO. 1900024

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: \$15,946,300.00 **Proposed Funding Date: 6/19/2020**
Loan Amount: \$14,304,000.00

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): 10/10/2008, 11/13/2017, _____

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
Forestry and Fire Protection
Signature: Department Director *Anthony P. Fano* Date *5/9/2020*

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 *Sally Larkin* Date *6/4/2020*

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

PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: Department of Forestry and Fire Protection
 Project Name: Vina Helitack Base: Replace Facility
 Date: 4/30/2020

Loan Amount ⁽¹⁾: \$ 14,304,000

Estimated Project
 Completion Date: 8/1/2020

Estimated Phase Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>4/15/2015</u>	Prelim Plans (PP)	<u>-</u>	
	<u>9/5/2017</u>	Work Draw (WD)	<u>-</u>	Design-Build (D-B) ⁽²⁾
	<u>8/1/2020</u>	Construction (C) ⁽²⁾		
		Equipment (E)		

Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
Prior Loan(s)	7,442,030.07		7,442,030	W,C
Current Loan	5,488,742.25		12,930,772	W,C
Prior Interest	90,221.71		13,020,994	-
Current Interest	276,059.74		13,297,054	-
Administrative ⁽³⁾	25,438.00	10,000.00	13,332,492	-
1 Jun-20		250,000.00	13,582,492	C
2 Jul-20		250,000.00	13,832,492	C
3 Aug-20		250,000.00	14,082,492	C
4 Sep-20		221,000.00	14,303,492	C
5 Oct-20		-	14,303,492	-
6 Nov-20		-	14,303,492	-
7 Dec-20		-	14,303,492	-
8 Jan-21		-	14,303,492	-
9 Feb-21		-	14,303,492	-
10 Mar-21		-	14,303,492	-
11 Apr-21		-	14,303,492	-
12 May-21		-	14,304,000	-

⁽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⁾ \$10,000 figure is estimate of fees for STO, SCO and DOF for the next 12 months