

**P. M. I. B.**

**Wednesday, October 20, 2021**

**10:00 a.m.**

## DESIGNATION

# POOLED MONEY INVESTMENT ACCOUNT

## PORTFOLIO SUMMARY REPORT

October 20, 2021

(Dollars in Billions)

	09/30/21	08/31/21	Change From Prior Month	09/30/20
<b>Total Portfolio</b>				
Amount	\$179.065	\$176.684	\$2.381	\$109.200
Effective Yield	0.199%	0.207%	-0.008%	0.646%
Quarter-to-date Yield	0.216%	0.221%	-0.005%	0.796%
Year-to-date Yield	0.216%	0.221%	-0.005%	0.796%
Average Life (in days)	321	312	9	169
<b>PMIA Loans (Government Code §16312 and §16313)</b>				
Approved	\$0.775	\$0.764	\$0.011	\$0.694
Disbursed	\$0.554	\$0.544	\$0.010	\$0.476
<b>Local Agency Investment Fund</b>				
Deposits	\$35.527	\$35.907	(\$0.380)	\$32.360
Number of Participants	2,393	2,391	2	2,376

**POOLED MONEY INVESTMENT ACCOUNT**  
**Forecast of Changes in Portfolio/Bank Balances**  
**for the Period October 18, 2021 through December 17, 2021**  
(In Thousands of Dollars)

	10/18/21 to 10/22/21	10/25/21 to 10/29/21	11/01/21 to 11/05/21	11/08/21 to 11/12/21	11/15/21 to 11/19/21	11/22/21 to 11/26/21	11/29/21 to 12/03/21	12/06/21 to 12/10/21	12/13/21 to 12/17/21	Total
Purchase of Investments	\$ 8,539,100	\$ 0	\$ 0	\$ 0	\$ 3,468,500	\$ 0	\$ 0	\$ 0	\$ 2,635,900	\$ 14,643,500
Liquidation of Investments	0	4,567,700	2,127,100	2,183,800	0	3,505,100	4,062,200	77,300	0	16,523,200
Net Changes in Portfolio	\$ 8,539,100	\$ (4,567,700)	\$ (2,127,100)	\$ (2,183,800)	\$ 3,468,500	\$ (3,505,100)	\$ (4,062,200)	\$ (77,300)	\$ 2,635,900	\$ (1,879,700)
Analysis of Changes:										
Estimated Pooled Receipts (Page 2)	\$ 5,543,100	\$ 6,945,700	\$ 6,943,400	\$ 3,541,300	\$ 10,690,100	\$ 6,036,200	\$ 5,599,600	\$ 5,641,300	\$ 11,039,300	\$ 61,980,000
Estimated Pooled Disbursements (Page 3)	4,038,800	13,887,400	7,868,500	4,029,900	8,789,400	9,692,500	9,025,300	6,042,800	8,560,100	71,934,700
Available for Investment	\$ 1,504,300	\$ (6,941,700)	\$ (925,100)	\$ (488,600)	\$ 1,900,700	\$ (3,656,300)	\$ (3,425,700)	\$ (401,500)	\$ 2,479,200	\$ (9,954,700)
Outstanding Warrants, Beginning	\$ (2,375,900)	\$ 4,658,900	\$ 7,032,900	\$ 5,830,900	\$ 4,135,700	\$ 5,703,500	\$ 5,854,700	\$ 5,218,200	\$ 5,542,400	\$ (2,375,900)
Outstanding Warrants, Ending	4,658,900	7,032,900	5,830,900	4,135,700	5,703,500	5,854,700	5,218,200	5,542,400	5,699,100	5,699,100
Available for Investment	\$ 7,034,800	\$ 2,374,000	\$ (1,202,000)	\$ (1,695,200)	\$ 1,567,800	\$ 151,200	\$ (636,500)	\$ 324,200	\$ 156,700	\$ 8,075,000
Treasurer's Compensation Bank Balance, Beginning	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000	\$ 1,692,000
Treasurer's Compensation Bank Balance, Ending	1,692,000	1,692,000	1,692,000	1,692,000	1,692,000	1,692,000	1,692,000	1,692,000	1,692,000	1,692,000
Available for Investment	\$ 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
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
Available for Investment	0	0	0	0	0	0	0	0	0	0
Net Available for Investment	\$ 8,539,100	\$ (4,567,700)	\$ (2,127,100)	\$ (2,183,800)	\$ 3,468,500	\$ (3,505,100)	\$ (4,062,200)	\$ (77,300)	\$ 2,635,900	\$ (1,879,700)

Compiled under the direction of the  
**POOLED MONEY INVESTMENT BOARD**

**Estimated Pooled Money Receipts**  
**for the Period October 18, 2021 through December 17, 2021**  
(In Thousands of Dollars)

	10/18/21 to 10/22/21	10/25/21 to 10/29/21	11/01/21 to 11/05/21	11/08/21 to 11/12/21	11/15/21 to 11/19/21	11/22/21 to 11/26/21	11/29/21 to 12/03/21	12/06/21 to 12/10/21	12/13/21 to 12/17/21	Total
Sales, Liquor, and Utility Surcharge	\$ 1,224,700	2,602,400	2,804,100	152,800	1,117,700	3,512,800	434,100	168,100	679,400	\$ 12,696,100
Motor Vehicle Fuel Tax	1,000	14,100	14,600	80,400	430,700	38,000	18,000	6,700	499,600	1,103,100
Personal Income, Bank & Corporation Taxes	2,490,700	1,353,800	2,123,000	1,086,100	2,246,100	1,007,000	2,479,400	2,621,100	5,898,100	21,305,300
Motor Vehicle License and Registration Fees	211,200	220,200	232,800	192,800	260,200	156,300	246,600	247,700	213,900	1,981,700
Highway Property Rentals & Other Collections	8,200	2,700	14,800	1,300	19,400	8,200	8,300	2,100	14,600	79,600
Cigarette Tax Collection	3,100	100,500	30,400	4,100	5,600	57,000	43,200	7,800	35,500	287,200
Insurance Gross Premium Taxes	6,300	17,300	12,100	41,300	168,400	240,300	235,400	7,300	18,100	746,500
Earnings on Pooled Money Investments	6,300	6,300	6,300	6,300	6,300	6,300	6,300	6,300	6,300	56,700
Water Resources Collections	23,100	42,000	51,600	19,700	44,800	27,800	53,700	22,200	25,500	310,400
State Lottery	66,800	67,500	63,700	68,800	68,700	72,100	66,300	69,100	68,200	611,200
<b>Non-Revenue Receipts</b>										
Highway Reimbursements	55,000	184,000	37,800	73,200	39,800	13,000	164,400	44,400	41,200	652,800
Local Assistance Programs	691,600	1,421,900	446,400	1,116,900	3,439,900	304,700	858,600	1,594,600	2,112,100	11,986,700
Local Agency Investment Collections	315,100	462,900	322,000	348,000	407,000	366,100	423,000	408,600	999,300	4,052,000
Disability Insurance Collections	128,100	144,500	181,900	105,700	155,500	55,500	180,300	155,100	114,800	1,221,400
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	1,000	291,800	0	1,983,100	1,000	73,300	0	0	2,350,200
Unsegregated	311,900	304,600	310,100	243,900	296,900	170,100	308,700	280,200	312,700	2,539,100
Total	\$ <u>5,543,100</u>	\$ <u>6,945,700</u>	\$ <u>6,943,400</u>	\$ <u>3,541,300</u>	\$ <u>10,690,100</u>	\$ <u>6,036,200</u>	\$ <u>5,599,600</u>	\$ <u>5,641,300</u>	\$ <u>11,039,300</u>	\$ <u>61,980,000</u>

**Estimated Pooled Money Disbursements**  
for the Period October 18, 2021 through December 17, 2021  
(In Thousands of Dollars)

	10/18/21 to 10/22/21	10/25/21 to 10/29/21	11/01/21 to 11/05/21	11/08/21 to 11/12/21	11/15/21 to 11/19/21	11/22/21 to 11/26/21	11/29/21 to 12/03/21	12/06/21 to 12/10/21	12/13/21 to 12/17/21	Total
Local Assistance:										
Public Schools and Community Colleges	\$ 100,000	4,232,100	100,000	100,000	100,000	3,970,900	100,000	363,000	100,000	9,166,000
Social Services	581,400	1,666,700	400,600	1,056,200	400,600	400,600	990,300	393,400	935,900	6,825,700
Health Care Services	1,344,500	750,000	750,000	752,700	6,192,000	1,250,000	756,600	3,421,200	3,901,700	19,118,700
Healthy Families	86,700	86,700	101,200	101,200	101,200	101,200	57,200	57,200	57,200	749,800
Other Local Assistance (DDS)	76,900	76,900	801,000	96,200	96,200	96,200	784,900	38,200	38,200	2,104,700
Local Sales Tax Apportionment (CDTFA)	0	2,069,000	0	0	0	1,709,000	0	0	0	3,778,000
Highway Users Tax Apportionment	0	0	120,000	0	0	0	120,000	0	0	240,000
Sales Tax - 1/2% for Public Safety	0	345,500	0	0	0	427,800	0	0	0	773,300
Lottery Apportionment	0	0	0	0	0	0	0	0	0	0
Trial Courts	0	0	0	0	66,600	0	0	0	119,000	185,600
Road Maintenance and Rehabilitation Account	100,000	0	0	0	0	100,000	0	0	0	200,000
Homeowners Property Tax	0	0	0	0	0	0	59,500	0	0	59,500
State Transit Assistance	0	0	0	158,100	0	0	0	0	0	158,100
1991 Realignment Apportionment	0	530,300	0	0	0	565,400	0	0	0	1,095,700
2011 Realignment Apportionment	45,200	664,800	0	0	173,100	166,700	705,400	0	91,000	1,846,200
Other	0	500	0	0	0	0	27,800	0	0	28,300
Architecture Revolving Fund	7,400	3,600	3,800	3,200	6,100	6,500	7,800	6,700	7,100	52,200
Highways	106,000	106,000	356,000	86,000	106,000	66,000	106,000	356,000	106,000	1,394,000
University of California	1,000	337,500	1,000	1,000	1,000	1,000	337,500	1,000	1,000	682,000
Payroll Revolving Fund	54,400	46,100	1,900,100	101,300	189,600	53,700	1,897,300	48,900	102,000	4,393,400
Local Agency Investment Fund	355,200	424,600	399,900	404,500	470,500	276,300	401,500	313,400	534,900	3,580,800
Income Tax Refunds	646,000	1,470,800	245,600	677,500	177,500	50,000	586,100	594,400	125,300	4,573,200
Debt Service	30,100	0	1,723,600	0	251,400	0	1,497,600	0	0	3,502,700
Commercial Paper	49,100	10,000	103,800	0	0	0	0	0	0	162,900
Veterans' Farm & Home Building Fund	100	2,500	3,900	2,400	2,700	3,400	46,800	1,600	1,100	64,500
Disability Insurance Benefits	182,800	182,800	182,800	182,800	182,800	182,800	182,800	182,800	182,800	1,645,200
Lottery Prizes	137,000	130,000	132,000	130,000	137,000	130,000	132,000	130,000	130,000	1,188,000
State and Local Bond Construction	30,000	30,000	438,200	71,800	30,000	30,000	123,200	30,000	30,000	813,200
Water Resources - Electric Power	0	0	0	0	100	0	0	0	100	200
Public Employees' Retirement System	0	616,000	0	0	0	0	0	0	1,225,200	1,841,200
State Teachers' Retirement System	0	0	0	0	0	0	0	0	766,600	766,600
Unsegregated	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	945,000
Total	\$ 4,038,800	\$ 13,887,400	\$ 7,868,500	\$ 4,029,900	\$ 8,789,400	\$ 9,692,500	\$ 9,025,300	\$ 6,042,800	\$ 8,560,100	71,934,700

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

1868

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on October 20, 2021, has determined and designated the amount of money available for deposit and investment as of October 8, 2021, 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 \$ 1,692,000,000

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)	10/18/2021	10/22/2021	\$ 8,539,100,000	\$ 4,627,600,000	\$ 3,911,500,000	\$ 8,539,100,000
(2)	10/25/2021	10/29/2021	\$ (4,567,700,000)	\$ 59,900,000	\$ 3,911,500,000	\$ 3,971,400,000
(3)	11/1/2021	11/5/2021	\$ (2,127,100,000)	\$ (2,067,200,000)	\$ 3,911,500,000	\$ 1,844,300,000
(4)	11/8/2021	11/12/2021	\$ (2,183,800,000)	\$ (4,251,000,000)	\$ 3,911,500,000	\$ (339,500,000)
(5)	11/15/2021	11/19/2021	\$ 3,468,500,000	\$ (782,500,000)	\$ 3,911,500,000	\$ 3,129,000,000
(6)	11/22/2021	11/26/2021	\$ (3,505,100,000)	\$ (4,287,600,000)	\$ 3,911,500,000	\$ (376,100,000)
(7)	11/29/2021	12/3/2021	\$ (4,062,200,000)	\$ (8,349,800,000)	\$ 3,911,500,000	\$ (4,438,300,000)
(8)	12/6/2021	12/10/2021	\$ (77,300,000)	\$ (8,427,100,000)	\$ 3,911,500,000	\$ (4,515,600,000)
(9)	12/13/2021	12/17/2021	\$ 2,635,900,000	\$ (5,791,200,000)	\$ 3,911,500,000	\$ (1,879,700,000)

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), 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 \$ 1,692,000,000.

Dated: October 20, 2021

POOLED MONEY INVESTMENT BOARD:

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Chair

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Member

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Member



# POOLED MONEY INVESTMENT ACCOUNT

## INTEREST BEARING DEMAND DEPOSIT ACCOUNTS REPORT

October 20, 2021

	09/30/21	08/31/21
<b>JPMorgan Chase Bank</b>		
Average Daily Balance	\$405,833,333	\$361,774,194
Effective Rate	0.18%*	0.20%*
<b>Bank of the West</b>		
Average Daily Balance	\$411,000,000	\$364,032,258
Effective Rate	0.18%*	0.20%*

**\*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 0.10% less than the published Effective Rate.**

SURPLUS MONEY DECLARATION  
AND REDUCTION

**POOLED MONEY INVESTMENT BOARD**  
 (Surplus Money Investment Fund)  
 Period September 1 through September 30, 2021

**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)
<hr/>	
TOTAL \$	18,786,773,000.00*

**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)
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TOTAL \$	16,955,807,000.00*

**POOLED MONEY INVESTMENT BOARD**

\_\_\_\_\_  
Member

\_\_\_\_\_  
Chair

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Member

Dated: October 20, 2021

\*Note: Amounts are typically transferred in \$1,000.00 increments. However, transfers or reductions may sometimes occur in other increments resulting in necessary adjustments which can occur within the same month, or the succeeding month. Consequently, the total transfer and reduction amounts will not necessarily reflect even \$1,000.00 increments.

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20210901 TO 20210930

FUND	FUNDNAME	DECLARATION	REDUCTION
0005000	SAFENEIGH PKS, CLNTR,CLNAIR/	0	212,000
0006000	DISABILITY ACCESS ACCOUNT	1,067,000	0
0007000	BREAST CANCER RESEARCH ACCOUNT	0	307,000
0009000	BREAST CANCER CONTROL ACCOUNT	22,000	212,000
0014000	HAZARDOUS WASTE CONTROL ACCT	11,658,000	11,128,000
0017000	FINGERPRINT FEES ACCOUNT	9,667,000	4,222,000
0018000	SITE REMEDIATION ACCOUNT	0	884,000
0023000	FARMWORKER REMEDIAL ACCOUNT	18,000	68,000
0028000	UNIFIED PROGRAM ACCOUNT	239,000	660,000
0032000	FIREARM SAFETY ACCOUNT	89,000	0
0033000	STATE ENERGY CONSER ASST ACCT	193,000	3,033,000
0035000	SURFACE MINING & RECLAMATION	1,226,000	5,000
0041000	AERONAUTICS ACCOUNT	584,000	94,000
0042000	STATE HIGHWAY ACCOUNT	576,016,000	753,750,000
0044000	MOTOR VEHICLE ACCOUNT	382,544,000	477,277,000
0046000	PUBLIC TRANSPORTATION ACCT	32,762,000	556,000
0048000	TRANSPORTATION REV ACCOUNT	857,856,000	918,317,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	29,000	0
0061000	MOTOR VEHICLE FUEL ACCOUNT	781,294,000	776,305,000
0064000	MOTOR VEHICLE LIC FEE ACCT	54,905,000	40,319,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	0	5,000
0066000	SALE OF TOBACCO TO MINORS CTRL	36,000	199,000
0069000	BARBERING/COSMETOLOGY CONT FD	318,000	2,357,000
0074000	MEDICAL WASTE MANAGEMENT FUND	98,000	250,000
0075000	RADIATION CONTROL FUND	3,148,000	3,671,000
0076000	TISSUE BANK LICENSE FUND	25,000	0
0078000	GRAPHIC DESIGN LICENSE PLATE F	153,000	0
0080000	CHILDHOOD LEAD POISONG PVTN FD	0	1,649,000
0082000	EXPORT DOCUMENT PROGRAM FUND	32,000	0
0083000	VETERANS SERVICE OFFICE FUND	99,000	328,000
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	15,000	0
0094000	RETAIL SALES TAX	8,613,000	4,761,000
0098000	CLINICAL LAB IMPROVEMENT FUND	1,023,000	802,000
0099000	HEALTH STATISTICS SPEC FUND	1,493,000	2,089,000
0100000	CALIF USED OIL RECYCLING FUND	188,000	1,472,000
0106000	PESTICIDE REGULATION FUND	1,477,000	6,032,000
0108000	ACUPUNCTURE FUND	220,000	402,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	4,524,000	1,613,000
0115000	AIR POLLUTION CONTROL FUND	18,456,000	3,427,000
0119000	SCH FACILITIES FUND 1998	241,000	0
0121000	HOSPITAL BUILDING FUND	45,175,000	6,662,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	6,000
0129000	WATER DEVICE CERT SPEC ACC	9,000	0
0132000	WORKERS COMP MNGDCARE FUND	1,000	2,000
0133000	CALIF BEVERAGE CONTAINER RECYL	77,215,000	66,531,000
0140000	ENVIRONMENTL LICENSE PLATE FD	5,289,000	6,106,000
0141000	SOIL CONSERVATION FUND	51,000	3,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	259,000	0

FM03H07C

STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20210901 TO 20210930

FUND	FUNDNAME	DECLARATION	REDUCTION
0143000	CA HEALTH DATA & PLANNING FD	24,276,000	215,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	383,000	567,000
0158000	TRAVEL SELLER	42,000	0
0159000	ST TRIAL COURT IMPROV & MODERN	2,482,000	5,629,000
0163000	CONTINUING CARE PROVIDER FEE	17,000	0
0166000	CERTIFICATION ACCT-CONS AFF FD	0	143,000
0168000	STRUCTURAL PEST CONTROL	19,000	3,000
0169000	CALIF DEBT LIMIT ALLOC COMM	1,000	94,000
0171000	CALIF DEBT & INVEST ADV COMM	42,000	170,000
0172000	DEV DISABILITIES PROGRAM DEV	12,000	15,000
0175000	DISPENSING OPTICIANS FUND	5,000	1,000
0177000	FOOD SAFETY FUND	936,000	730,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	260,000	32,000
0181000	REGISTERED NURSE EDUCATION	1,000	11,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	34,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	1,547,000	4,050,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	39,998,000	25,421,000
0191000	FAIR AND EXPOSITION FUND	70,000	25,000
0193000	WASTE DISCHARGE PERMIT FUND	846,000	2,373,000
0194000	EMERG MED SRVS TRNG PGM APROV	28,000	0
0198000	CA FIRE & ARSON TRAINING FD	347,000	5,000
0203000	GENETIC DISEASE TESTING FUND	6,826,000	5,849,000
0207000	FISH & WILDLIFE POLLUTION ACCT	0	13,000
0209000	CA HAZRD LIQUID PIPLNE SAFTY	23,000	129,000
0211000	CA WTRFOWL HAB PRESERVATION	2,000	8,000
0213000	NATIVE SPECIES CONSV & ENHAN	3,000	96,000
0214000	RESTITUTION FUND	8,787,000	8,657,000
0217000	INSURANCE FUND	9,420,000	13,236,000
0223000	WORKERS' COMP ADMIN REVOLV FD	4,752,000	42,628,000
0226000	CA TIRE RECYCLING MGMT FUND	293,000	2,022,000
0228000	SEC OF STATE'S BUSINESS FEE FD	9,383,000	1,400,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	23,323,000	1,500,000
0231000	CIGARET. & TOB./HEALTH EDUCAT.	0	9,310,000
0233000	CIGARET. & TOB./PHYSICIAN SERV.	5,000	5,000
0234000	CIGARET. & TOB./RESEARCH ACCT.	0	523,000
0235000	CIGARET. & TOB./PUBLIC RESOURCE	8,000	400,000
0236000	CIGARET. & TOB./UNALLOCATED	1,000	3,031,000
0238000	VETS CEMETERY PERPETUAL MAINT	8,000	0
0239000	PRIVATE SECURITY SERVS FUND	1,289,000	2,458,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	0	65,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	1,302,000	1,291,000
0247000	DRINKING WATER OPERATOR CERT	134,000	0
0259000	SUPPLEMENTAL CONTRIB PROG FUND	18,000	18,000
0261000	OFF HIGHWAY LICENSE FEE	226,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	5,710,000	959,000
0264000	OSTEOPATHIC MED BD CONTINGENT	214,000	307,000
0269000	GLASS PROCESSING FEE ACCOUNT	86,000	6,372,000
0270000	TECHNICAL ASSISTANCE FUND	2,870,000	0

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FUND	FUNDNAME	DECLARATION	REDUCTION
0271000	CERTIFICATION FUND	153,000	0
0272000	INFANT BOTULISM TRTMT & PREV	566,000	152,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	267,000	11,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	23,000	11,000
0277000	BIMETAL PROCESSING FEE ACCT	194,000	14,000
0278000	PET PROCESSING FEE ACCT	686,000	8,053,000
0279000	CHILD HEALTH & SAFETY FUND	332,000	797,000
0280000	PHYSICIAN ASSISTANT FD	191,000	267,000
0281000	RECYCLING MARKET DEV REV LOAN	262,000	9,000
0289000	HLTH INS COUNSELING/ADVOCACY	5,052,000	266,000
0290000	PILOT COMMISSIONERS' SPEC FD	221,000	158,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	215,000	0
0294000	REMOVAL/REMEDIAL ACTION ACCT	0	14,000
0295000	PODIATRIC MEDICINE FUND	105,000	157,000
0299000	CREDIT UNION FUND	2,000	1,652,000
0300000	PROFESSIONAL FORESTER REGIS	10,000	4,000
0305000	PRIVATE POSTSECONDARY ED	1,085,000	2,008,000
0306000	SAFE DRINKING WATER ACCOUNT	36,000	110,000
0310000	PSYCHOLOGY FUND	335,000	899,000
0312000	EMERG MED SVCS PERSONNEL FUND	319,000	369,000
0314000	DIESEL EMISSION REDUCTION FUND	5,000	0
0317000	REAL ESTATE FUND	5,710,000	3,322,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	3,913,000	125,000
0319000	RESPIRATORY CARE FUND	306,000	351,000
0320000	OIL SPILL PREVENTION & ADMIN	4,206,000	544,000
0321000	OIL SPILL RESPONSE TRUST FUND	507,000	38,000
0325000	ELECTRONIC & APPL REPAIR FUND	344,000	332,000
0326000	ATHLETIC COMMISSION FUND	64,000	228,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	4,977,000	14,000
0329000	VEHICLE LICENSE COLLECTN ACCT	16,659,000	7,051,000
0331000	SALES TAX ACCOUNT	254,586,000	328,645,000
0332000	VEHICLE LICENSE FEE ACCOUNT	232,653,000	245,225,000
0335000	REGISTERED ENV HLTH SPECLST FD	9,000	0
0336000	MINE RECLAMATION ACCOUNT	1,048,000	0
0338000	STRONG-MOTION INSTR/SEIMC MAPG	1,108,000	26,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,379,000	93,379,000
0365000	HISTORIC PROPERTY MAINT FUND	0	80,000
0366000	INDIAN GAMING REV SHARING TRST	187,000	38,289,000
0367000	INDIAN GAMING SPEC DISTRIB FD	506,000	325,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	166,000	343,000
0381000	PUB INTEREST R D & D	12,000	43,000
0382000	RENEWABLE RESOURCE TRUST FUND	606,000	656,000
0386000	SOLID WASTE DISP CLEANUP TRUST	0	34,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	15,000	889,000
0392000	ST PARKS AND RECREATION ACCT	6,272,000	34,328,000
0396000	SELF-INSURANCE PLANS FUND	329,000	0
0399000	STRUCTL PEST CONTRL EDU&ENFORC	56,000	10,000
0400000	REAL ESTATE APPRAISERS REG FD	463,000	583,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
0402000	SAFE CLEAN WATER SUPPLY	0	1,276,000
0407000	TEACHER CREDENTIALS	3,461,000	2,094,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	405,000	362,000
0410000	TRANSCRIPT REIMBURSEMENT FUND	0	19,000
0421000	VEHICLE INSPECTION & REPAIR FD	8,702,000	7,815,000
0434000	AIR TOXICS INVENTORY & ASSESMT	308,000	0
0436000	UNDERGRD STOR TANK TESTER ACCT	2,000	0
0439000	UNDERGRD STOR TANK CLEANUP FD	7,151,000	30,204,000
0447000	WILDLIFE RESTORATION FUND	1,072,000	368,000
0448000	OCCUPANCY COMPLIANCE MONITOR	100,000	5,000
0449000	WINTER RECREATION FUND	17,000	35,000
0452000	ELEVATOR SAFETY ACCOUNT	4,450,000	11,000
0453000	PRESSURE VESSEL ACCOUNT	407,000	330,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	2,219,000	546,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	6,000
0460000	DEALERS RECORD OF SALES SP ACT	3,364,000	0
0461000	PUC TRANSPORTATION REIMB ACCT	381,000	11,000
0462000	PUC UTILITIES REIMBMENT ACCT	3,973,000	23,923,000
0464000	HIGH COST FUND A ADM COMM FD	10,395,000	2,963,000
0465000	ENERGY RESOURCES PROGRAMS A/C	8,747,000	8,653,000
0470000	HIGH-COST FUND-B ADM COMM FD	73,528,000	52,399,000
0471000	UNIV LIFELINE TELEP SVC TRST	261,015,000	10,555,000
0478000	VECTORBORNE DISEASE ACCOUNT	1,000	0
0481000	GARMNT MANUFACTURERS SPECL A/C	9,000	653,000
0483000	DEAF & DESABLED TELECOMM PGM	1,047,000	1,705,000
0492000	STATE ATHLETIC COMM NEURO EXAM	1,000	0
0493000	TELECONNECT FD - ADM COMM FD	55,758,000	273,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	42,000	17,000
0501000	CALIFORNIA HOUSING FINANCE	69,314,000	68,615,000
0502000	CALIF WATER RESOURCES DEV BOND	47,230,000	34,417,000
0506000	CENTRAL VALLEY WATER PROJ CONS	61,944,000	54,077,000
0507000	CENTRAL VALLEY WATER PROJ REV	37,190,000	16,110,000
0512000	ST COMPENSATION INSURANCE FD	205,600,000	202,876,000
0514000	EMPLOYMENT TRAINING FUND	1,263,000	17,286,000
0516000	HARBORS & WATERCRAFT REVOL FD	465,000	3,022,000
0518000	HLTH FAC CONST LOAN INSURANCE	1,614,000	2,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	175,000	57,000
0530000	MOBILEHM PK REHAB & PURCHASE F	3,327,000	32,000
0557000	TOXIC SUBSTANCES CONTROL ACCT	90,393,000	10,947,000
0558000	FARM & RANCH SOLID WASTE CLEAN	1,000,000	169,000
0561000	RIVERSIDE CO PUB FIN AUTH FUND	929,000	0
0562000	STATE LOTTERY FUND	334,765,000	606,334,000
0564000	SCHOLARSHARE ADM FUND	188,000	84,000
0566000	DOJ CHILD ABUSE FUND	14,000	0
0567000	GAMBLING CONTROL FUND	420,000	980,000
0569000	GAMBLING CONTROL FINES & PENLT	189,000	0
0576000	ST UNIV DORMITORY CONSTRUCTN	34,267,000	169,061,000
0578000	ST UNIV DORM INTEREST/REDEMPY	11,151,000	11,023,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
0582000	HIGH POLLUTER REPAIR/REMOVAL	3,145,000	1,260,000
0587000	FAMILY LAW TRUST FUND	159,000	7,000
0588000	UNEMPLOYMENT COMP DISABL FUND	312,841,000	360,791,000
0592000	VETS FARM/HOME BUILDING-1943	38,367,000	137,709,000
0600000	VENDING STAND FUND	0	88,000
0601000	AGRICULTURE BUILDING FUND	18,000	818,000
0617000	STATE WTR. POLLUTION CONTROL	120,418,000	72,685,000
0623000	CA CHILDREN/FAMILIES TRUST FD	35,309,000	2,555,000
0629000	SAFE DRINKING WTR ST REVLV FD	4,652,000	7,705,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	55,000	41,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	0	1,525,000
0636000	CHILD CARE ACCT, CHILD/FAM FR	0	1,634,000
0637000	RESEARCH DEVEL ACCT	0	1,361,000
0638000	ADMINISTRATION ACCT	0	30,000
0639000	UNALLOCATED ACCOUNT	8,000	1,115,000
0641000	DOMESTIC VIOLENCE RESTRAINING	58,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	14,045,000	11,609,000
0649000	CA INFRASTR & ECON DEVL BANK	52,000	96,000
0652000	OLD AGE/SURVIVORS INSUR REVOLV	34,000	53,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	128,446,000	136,367,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	11,394,000	52,868,000
0678000	PRISON INDUSTRIES REVOLV FD	16,939,000	17,927,000
0679000	STATE WATER QUALITY CONTROL	3,294,000	126,000
0687000	DONATED FOOD REVOLVING FUND	76,000	227,000
0691000	WATER RESOURCES REVOLVING	92,731,000	100,793,000
0698000	HOME PURCHASE ASSISTANCE FUND	12,076,000	0
0702000	P&V- CONSUMER AFFAIRS FUND	32,837,000	8,665,000
0704000	P&V- ACCOUNTANCY FUND	1,513,000	1,598,000
0706000	ARCHITECTS BOARD FUND, CA	561,000	483,000
0714000	ROBERTI AFFORDABLE HOUSING FD	0	9,000
0717000	CEMETERY AND FUNERAL FUND	172,000	572,000
0735000	P&V- CONTRACTORS' LICENSE FD	5,766,000	6,028,000
0741000	P&V- DENTISTRY FUND	1,369,000	1,694,000
0744000	1986 WTR CONS WTR QLTY BD	0	58,000
0749000	REFUNDING ESCROW FUND	3,331,217,000	1,415,553,000
0752000	HOME FURN & THERMAL INSULATION	518,000	469,000
0755000	LICENSED MIDWIFERY FUND	3,000	0
0757000	LANDSCAPE ARCHITECTS FUND	46,000	102,000
0758000	MEDICAL BD OF CALIF	4,044,000	11,590,000
0759000	P&V- PHYSICAL THERAPY FUND	488,000	818,000
0761000	P&V- REGISTERED NURSING FUND	5,089,000	6,794,000
0763000	P&V- OPTOMETRY FUND	162,000	244,000
0767000	P&V- PHARMACY BD CONTINGENT	3,028,000	2,862,000
0770000	PROF ENGINEER LAND SURV GEO FD	844,000	888,000
0771000	COURT REPORTERS FUND	137,000	89,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	1,692,000	1,119,000
0775000	P&V- STRUCTURAL PEST CONTROL	581,000	607,000
0777000	VETERINARY MEDICAL BD CONTG FD	500,000	554,000



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FUND	FUNDNAME	DECLARATION	REDUCTION
0779000	VOCATNL NURSING/PSYCH TECH FD	1,358,000	2,465,000
0803000	STATE CHILDREN'S TRUST FUND	57,000	4,000
0813000	SELF-HELP HOUSING FUND	228,000	49,000
0814000	CA STATE LOTTERY EDUCATION	36,000	2,000
0815000	JUDGES RETIREMENT FUND	18,761,000	19,196,000
0820000	LEGISLATORS RETIREMENT FUND	592,000	597,000
0821000	FLESELECT BENEFIT FUND	1,262,000	883,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	540,603,000	363,749,000
0829000	HEALTH PROFESSIONS EDUC FUND	0	633,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	3,262,511,000	3,419,660,000
0833000	ANNUITANTS' HEALTH CARE COV FD	128,331,000	128,186,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	0	22,173,000
0835000	TEACHERS RETIREMENT	172,495,000	171,793,000
0840000	CA MOTORCYCLIST SAFETY FD	192,000	93,000
0849000	REPLACEMENT BENEFIT CUST. FD	270,000	3,439,000
0865000	MENTAL HEALTH MANAGED CARE DP	8,718,000	18,131,000
0872000	STATE HOSPITAL ACCOUNT,	13,893,000	14,136,000
0884000	JUDGE RETIREMENT SYSTEM II FD	11,758,000	9,473,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	43,000	32,000
0904000	CA HEALTH FACILITIES FIN AUTH	1,353,000	271,000
0908000	SCHOOL EMPLOYEES FUND	436,000	0
0910000	CONDEMNATION DEPOSITS FUND	48,549,000	8,840,000
0911000	EDUC FACILITIES AUTHORITY	25,000	32,000
0915000	DEFERRED COMPENSATION PLAN FD	1,577,000	1,758,000
0917000	INMATES' WELFARE FUND	7,691,000	6,321,000
0918000	SMALL BUSINESS EXPANSION	0	33,000
0920000	LITIGATION DEPOSIT FUND	4,510,000	711,000
0927000	J SERNA FARMWORKER HOUSNG GRNT	294,000	405,000
0928000	FOREST RESOURCES IMPROV FUND	1,000	178,000
0929000	HOUSING REHABILITATION LOAN	4,329,000	2,478,000
0930000	POLLUTN CONTL FINANCING AUTH	1,181,000	231,000
0932000	TRIAL COURT TRUST FUND	504,971,000	359,257,000
0933000	MANAGED CARE FUND	2,029,000	10,785,000
0938000	RENTAL HOUSING CONSTRUCTN FD	1,124,000	0
0942000	SPECIAL DEPOSIT FUND	60,178,000	378,264,000
0943000	LAND BANK FUND	2,076,000	291,000
0948000	CAL ST UNIV & COLL TRUST FUND	472,066,000	392,144,000
0950000	PUB EMPLOY CONTINGENCY RESRV	671,136,000	930,824,000
0952000	STATE PARK CONTINGENT	9,259,000	2,423,000
0960000	STUDENT TUITION RECOVERY FUND	42,000	87,000
0965000	TIMBER TAX	96,000	2,000
0972000	MANUFACTURED HOME RECOVERY FD	104,000	0
0980000	PREDEVELOPMENT LOAN FUND	504,000	160,000
0985000	EMERGENCY HOUSING & ASST FUND	0	957,000
1008000	FIREARMS SAFETY/ENFRMENT SPCL	855,000	0
3002000	ELECTRICIAN CERTIF FUND	291,000	0
3004000	GARMENT INDUSTRY REGULATIONS	130,000	2,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	0	32,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
3015000	GAS CONSUMPTION SURCHARGE FUND	36,000	140,936,000
3016000	MISSING PERSONS DNA DATA BASE	204,000	0
3017000	OCCUPATIONAL THERAPY FUND	273,000	348,000
3018000	DRUG AND DEVICE SAFETY FUND	538,000	398,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	2,546,000	0
3023000	WIC MANUFACTURER REBATE FUND	16,403,000	16,403,000
3025000	ABANDONED MINE RECLAMATION	1,010,000	0
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	0	132,000
3037000	STATE COURT FACILITIES CONST F	37,134,000	41,417,000
3042000	VICTIMS OF CORP FRAUD COMP FD	252,000	473,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	946,000	11,384,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	237,000	37,000
3057000	DAM SAFETY FUND	336,000	1,578,000
3058000	WATER RIGHTS FUND	101,000	417,000
3060000	APPELLATE COURT TRUST FUND	455,000	8,000
3062000	ENY FAC LICENSE AND COMPL FD	206,000	1,367,000
3064000	MENTAL HLTH PRACTITIONER ED FD	0	11,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	6,361,000	5,003,000
3066000	COURT FACILITIES TRUST FUND	9,359,000	10,748,000
3067000	CIGARETTE TOBACCO PRODS COMPL	2,490,000	1,290,000
3069000	NATUROPATHIC DOCTOR'S FUND	56,000	43,000
3071000	CAR WASH WORKER RESTITUTION FD	8,000	73,000
3072000	CAR WASH WORKER FUND	15,000	3,000
3079000	CHILDRENS MED SERVICES REBATE	9,000	4,201,000
3080000	AIDS DRUG ASSIST PGM REBATE	46,551,000	7,040,000
3081000	CANNERY INSPECTION FUND	183,000	237,000
3084000	ST CERTIFIED UNIFIED PGM AGY	17,000	19,000
3085000	MENTAL HEALTH SERVICES FUND	246,875,000	140,006,000
3086000	DNA IDENTIFICATION FUND	1,639,000	0
3088000	REGISTRY OF CHARITABLE TRUSTS	311,000	1,000
3089000	PUC PUBLIC ADVOCATES OFFICE AC	160,000	86,000
3097000	PRIVATE HOSPITAL SUPPLEMENTAL	114,000	0
3098000	DPH LICENSING & CERT PGM FUND	34,477,000	11,429,000
3100000	DWR ELECTRIC POWER FUND	15,000	146,000
3103000	HATCHERY AND INLAND FISHERIES	1,123,000	140,000
3108000	PROFESSIONAL FIDUCIARY FUND	59,000	65,000
3109000	NATURAL GAS SUBACCT, PIRD&D	77,000	3,006,000
3114000	BIRTH DEFECTS MONITORING PGM	265,000	166,000
3117000	ALTERNATIVE & RENEWABLE FUEL	13,348,000	4,072,000
3119000	AIR QUALITY IMPROVEMENT FUND	4,374,000	0
3121000	OCCUPATIONAL SAFETY & HEALTH	5,041,000	144,000
3122000	ENHANCED FLEET MODERNIZATION	2,603,000	504,000
3133000	MANAGED CARE ADMIN FINES FUND	43,000	3,369,000
3137000	EMERGENCY MEDICAL TECH CERT	119,000	9,000
3138000	IMMEDIATE & CRITICAL NEEDS	9,295,000	9,295,000
3140000	STATE DENTAL HYGIENE FUND	126,000	224,000
3141000	CA ADVANCED SERVICES FUND	65,409,000	2,198,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	127,000

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FUND	FUNDNAME	DECLARATION	REDUCTION
3147000	SMALL COMMUNITY GRANT FUND	1,833,000	331,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	1,242,000	23,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	5,030,000	27,000
3153000	HORSE RACING FUND	1,692,000	1,262,000
3158000	HOSPITAL QUALITY ASSURANCE REV	264,516,000	690,509,000
3160000	WASTEWATER OPERATOR CERT FUND	46,000	0
3165000	ENTERPRISE ZONE FUND	0	16,000
3167000	SKILLED NURSING FAC QUALITY &	195,000	138,000
3168000	EMER MED AIR TRAN CHILD COVER	285,000	0
3175000	CALIFORNIA HEALTH TRUST FUND	26,967,000	48,491,000
3205000	APPLIANCE EFFICIENCY ENFORCE	53,000	51,000
3209000	OFFICE PATIENT ADVOCATE TRUST	1,268,000	456,000
3211000	ELECTRIC PROG INVEST CHRG FD	0	19,596,000
3228000	GREENHOUSE GAS REDUCTION FD	1,134,933,000	251,199,000
3237000	COST OF IMPLEMENTATION ACCT	25,690,000	4,394,000
3240000	SECONDHAND DEALER & PAMNBR FD	49,000	0
3244000	PDATA FUND	10,000	64,000
3252000	CURES FUND	279,000	0
3254000	BUSINESS PROGRAMS MODERN	253,000	102,000
3255000	HOME CARE FUND	395,000	1,000
3261000	VESSEL OPERATOR CERTIFICATION	18,000	94,000
3263000	COLLEGE ACCESS TAX CREDIT FUND	49,000	0
3268000	PROPERTY TAX POSTPONEMENT FUND	412,000	362,000
3285000	ELECTRONIC RECORDING AUTH FUND	0	1,000
3288000	CANNABIS CONTROL FUND	16,879,000	8,812,000
3290000	ROAD MAINT AND REHAB ACCT	130,872,000	113,514,000
3291000	TRADE CORRIDOR ENHANCE ACT	30,075,000	0
3292000	STATE PROJECT INFRASTRUCTURE FD	93,000,000	0
3297000	MAJOR LEAGUE SPORT EVENT RAFFL	47,000	0
3299000	OIL GAS ENVIR REMEDIATION ACCT	1,292,000	0
3301000	LEAD-ACID BATTERY CLEANUP FUND	140,000	148,000
3303000	AMMUN SAFE AND ENFORCEMENT FD	157,000	197,000
3317000	BUILDING HOMES AND JOBS TRUST	1,539,000	6,450,000
3320000	JUSTICE TOBACCO TAX ACT	0	6,740,000
3330000	TNC ACCESS FOR ALL FUND	0	93,000
3352000	CANNABIS TAX 3 PARKS AND REC	15,894,000	1,482,000
3357000	THE SUPPORTIVE HOUSING PROGRAM	18,994,000	9,497,000
3360000	FINANCIAL EMPOWERMENT FUND	9,735,000	906,000
3363000	FINANCIAL PROTECTION FUND	4,196,000	6,568,000
3372000	DATA BROKERS REGISTRY FUND	3,000	0
3373000	BUILD INITIATIVE LOW-EMS DVL P	0	573,000
6001000	SAFE DRNKNG CLN NTR WTRSHD PRO	447,000	189,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	0	1,373,000
6031000	NTR SEC,CLN DRNKG WR, CST BCH	0	837,000
6036000	ST SCHOOL FACILITIES FD 2002	434,000	0
6037000	HOUSING/EMER SHELTER TRUST FD	0	763,000
6043000	HIGH-SPEED PASSENGER TRAIN	4,447,000	14,083,000
6044000	SCHOOL FACILITIES FD, 2004 ST	1,070,000	79,000

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STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20210901 TO 20210930

FUND	FUNDNAME	DECLARATION	REDUCTION
6047000	STEM CELL RESEARCH AND CURES	3,000	12,101,000
6049000	2006 CA COMM COLLEGE BD FD	0	1,652,000
6051000	SAFE DRINKING WATER OF 2006	17,031,000	6,781,000
6052000	DISASTR & FLOOD BND FD OF 2006	0	8,235,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	50,140,000	1,154,000
6057000	2006 STATE SCHOOL FAC FUND	610,000	1,071,000
6066000	HOUSING/EMERGENCY SHELTER FD	0	1,256,000
6079000	CHILDREN'S HOSPITAL BOND ACT	207,000	0
6082000	HOUSING FOR VETERANS FUND	0	50,000
6083000	WTR QLTY, SUPY & INFRSTR IMPV	11,235,000	28,549,000
6084000	NO PLACE LIKE HOME FUND	0	553,000
6086000	2016 STATE SCHOOL FACILITIES	694,508,000	323,017,000
6087000	COMM COLL CAP OTLY BD, 2016 CA	100,077,000	11,052,000
6088000	DROUGHT WTR PRK CLMT CSTL OTDR	80,000	13,885,000
6089000	AFFORDABLE HOUSING BOND ACT FD	2,570,000	3,916,000
6090000	CHILDRENS HOSPITAL BOND ACT FD	0	2,815,000
6091000	STEM CELL RESEARCH CURES FUND	0	5,913,000
7503000	HEALTH CARE SUPPORT FUND	19,820,000	19,820,000
7505000	REVOLVING LOANS FUND	0	776,000
8001000	TEACHERS' HEALTH BENEFITS FD	2,222,000	2,170,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	14,683,000	67,134,000
8013000	ENVIRONMENTAL ENFORCEMNT/TRNG	6,000	0
8018000	SALTON SEA RESTORATION FUND	0	24,000
8026000	PETRO UNDERGROUND STOR TK FIN	239,000	2,000
8029000	COASTAL TRUST FUND	990,000	282,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	48,501,000	62,362,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	925,000	645,000
8041000	TEACHERS' DEFERRED COMP FUND	66,000	3,000
8047000	CALIFORNIA SEA OTTER FUND	0	7,000
8048000	ST. VET CEMET. FRT ORD ENDWMT	2,000	77,000
8049000	VISION CARE PGM, STATE ANNU FD	6,452,000	3,633,000
8062000	POOLED SELF-INSURANCE FUND	643,000	89,000
8075000	SCHOOL SUPPLIES FOR HOMELESS	0	6,000
8076000	PARKS PROTECTION	0	32,000
8101000	CA ABLE ADMINISTRATIVE FUND	0	3,000
8109000	VETS HOME MORALE MEL REC SP FD	5,000	0
8111000	CALSAVERS RETIRE SAVINGS ADMIN	5,000	141,000
8129000	SCHOOL ENERGY EFFICIENCY PGM	29,122,000	0
8505000	CORONAVIRUS RELIEF FUND	1,749,000	1,302,000
8506000	CORONAVIRUS FISCAL RECOVERY FD	0	497,284,000
8814000	RAPE KIT BACKLOG VOL TAX FUND	0	6,000
9250000	BOXERS' PENSION FUND	6,000	14,000
9251000	CA EMPLOYER PENSION TRUST FUND	337,000	337,000
9331000	HIGH-SPEED RAIL PROPERTY FUND	195,000	114,000
9332000	CA ALTERNATIVE ENERGY AUTH FD	0	227,000
9333000	WATER RESOURCES CHARGE FUND	258,709,000	239,055,000
9728000	JUDICIAL BRANCH WORKERS' COMP	0	1,048,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	23,889,000	31,657,000

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STATE CONTROLLERS OFFICE  
MONTHLY SUMMARY  
CHANGES TO SURPLUS MONEY INVESTMENT FUND  
FROM: 20210901 TO 20210930

FUND	FUNDNAME	DECLARATION	REDUCTION
9731000	LEGAL SERVICES REVOLVING FUND	42,927,000	0
9733000	COURT FACILITIES ARCHITECT REV	0	844,000
9739000	WATER POLL CONTROL RVLVG FUND	2,130,000	0
9740000	CENTRAL SERVICE COST RECOVERY	0	10,736,000
TOTAL		18,786,773,000	16,955,807,000

SURPLUS MONEY INVESTMENT FUND  
REQUESTS

There are no requests this month.

Information Item –  
Pooled Money Investment Account Loan Policy  
Review

**POOLED MONEY INVESTMENT BOARD**  
**October 20, 2021**  
**Staff Report – Agenda Item 6**

**POOLED MONEY INVESTMENT ACCOUNT LOAN POLICY**

- Item 6.** Pursuant to section 2.0 of the Pooled Money Investment Account Loan Policy adopted on October 20, 2010, as amended on October 15, 2014 and November 18, 2015 (“Loan Policy,” attached as Exhibit A), the Board shall review the Loan Policy annually each October. At this time, staff does not have any recommended changes to the current Loan Policy.



EXHIBIT A

**POOLED MONEY INVESTMENT BOARD**

**POOLED MONEY INVESTMENT ACCOUNT LOAN POLICY**

**Originally adopted on October 20, 2010, as amended on October 15, 2014, and  
November 18, 2015**

**1.0 POLICY**

Government Code Section 16312 authorizes the Pooled Money Investment Board (“Board”) to make loans from the Pooled Money Investment Account (“PMIA”) to special funds with repayment to come from the later sale of notes or bonds (“Section 16312 loans”). Government Code Section 16313 authorizes the Board to make loans from the PMIA to any state agency in order to prepay or replace existing financing when the Board determines it is in the best interest of the State to do so (“Section 16313 loans,” and collectively with Section 16312 loans, “PMIA Loans”). This PMIA Loan Policy (“Policy”) provides guidelines for the prudent investment of PMIA funds in PMIA Loans and shall replace any previously adopted policies relating to PMIA Loans.

**2.0 POLICY REVIEW AND CHANGE**

The Policy shall be reviewed annually by the Board each October. Any change in the Policy shall be reviewed and approved by the Board at a meeting noticed in accordance with the requirements of the Bagley-Keene Open Meeting Act.

**3.0 PMIA LOAN APPLICATIONS ELIGIBLE FOR BOARD CONSIDERATION**

Applications for projects that do not have an outstanding PMIA loan (“New Loans”) or applications for the renewal of an existing PMIA loan (“Renewal Loans”) that meet the following requirements can be placed on the agenda and considered by the Board at a public meeting:

- A. Completed Application. Board staff must receive a copy of a completed and signed application from the requesting state agency with all required attachments at least fifteen business days prior to the date the agenda must be posted.
- B. Bond Resolution. A resolution authorizing the issuance of bonds for the project and authorizing actions to provide for interim financing from the Board must be adopted.

- C. Valid Appropriation. The costs to be financed must have a valid appropriation at the time of application and the applicant must certify that it will seek a re-appropriation for any expiring appropriations during the life of the requested loan.
- D. No Pending Litigation. The applicant must certify that it is not aware of any pending litigation relating to the project that is to be financed by the loan, or must disclose such litigation for evaluation of whether the litigation would impact the ability of bond counsel or the Attorney General's Office to provide a customary bond opinion for the bonds that are to be issued to repay the loan. If the bond counsel or the Attorney General's Office determines that the pending litigation would preclude the issuance of their customary opinion, the loan shall not be eligible for consideration by the Board. The Board may consider an exception to this requirement on a case by case basis for Renewal Loans only.

The following additional requirements shall apply to applications from the State Public Works Board ("SPWB"):

- E. Project Costs Eligible for Interim Financing. Loan funds may be requested for project costs authorized to be paid from the sale of SPWB Lease Revenue Bonds. The loan application shall identify what project costs will be paid by loan funds.
- F. Due Diligence Memo. The SPWB must provide a completed real estate "due diligence" memo if any loan funds are to be used for construction or design-build costs.
- G. State Budget. In order for New Loans to be eligible for unconditional approval by the Board, a State Budget with Budget Control Section 4.80<sup>1</sup> must be in place for the fiscal year in which the loan is considered for approval. If there is a late State Budget, the Board may conditionally approve the loan subject to enactment of a Budget.
- H. Alternative Repayment Plan. If a project is cancelled or if the SPWB determines that bonds cannot or will not be issued for the project while a loan is outstanding, the SPWB must provide an alternative repayment plan to Board staff. Specifically, the SPWB must certify that it will provide a written plan within 60 days of project cancellation or determination that bonds will not be issued that describes the SPWB's plan to pay off the loan utilizing a current or future appropriation or another funding source.

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<sup>1</sup> Budget Control Section 4.80 has historically provided that in the event bonds authorized by the SPWB are not sold and interim financing costs have been incurred, departments that have incurred those costs shall commit a sufficient portion of their support appropriations to repay the interim financing costs.

#### **4.0 PMIA LOAN APPLICATIONS INELIGIBLE FOR BOARD CONSIDERATION**

The Board will not consider applications for New Loans for projects to be funded by General Obligation (“GO”) bonds or revenue bonds issued by a State agency other than the SPWB. This is based upon the availability of alternative sources of interim financing for other bond-funded projects, including commercial paper notes for GO bond programs, and the ability of the State to issue upfront GO bonds for preliminary costs. Additionally, at this time, the Board shall not consider applications for New Loans pursuant to Section 16313.

#### **5.0 LOAN TERMS AND INTEREST RATE**

- A. Loan Term. The term of any Section 16312 Loan shall not exceed 364 days. Loans that have not been paid off in full prior to the maturity, may be renewed by the Board.
- B. Interest Rate. In accordance with Government Code Section 16314, the interest rate on all Section 16312 Loans shall be the last available daily rate of return earned by the PMIA on the actual date of withdrawal or transfer of the loan funds, and shall be reset with any renewal.

#### **6.0 AGGREGATE LOAN LIMITS AND FUNDING**

The maximum aggregate amount of all approved PMIA Loan amounts shall not exceed \$1,000,000,000 at any time. PMIA Loans may only be made from funds authorized as borrowable resources pursuant to Government Code 16310.

#### **7.0 REPORTING**

The Board staff shall submit a monthly report to the Board that lists the amount of outstanding PMIA Loans.

## LOAN REQUESTS

There are no requests this month.