

P. M. I. B.

Wednesday, January 21, 2026

10:00 a.m.

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT January 21, 2026

(Dollars in Billions)

	12/31/25	11/30/25	Change From Prior Month	12/31/24
Total Portfolio				
Amount	\$162.594	\$155.945	\$6.649	\$155.378
Effective Yield	3.974%	4.078%	-0.104%	4.398%
Quarter-to-date Yield	4.090%	4.124%	-0.034%	4.477%
Year-to-date Yield	4.169%	4.196%	-0.027%	4.518%
Average Life (in days)	244	247	(3)	252
PMIA Loans (Government Code §16312 and §16313)				
Approved	\$0.263	\$0.263	\$0.000	\$0.194
Disbursed	\$0.213	\$0.174	\$0.039	\$0.095
Local Agency Investment Fund				
Deposits	\$24.085	\$22.126	\$1.959	\$20.966
Number of Participants	2,332	2,328	4	2,337

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

1919

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on January 21, 2026, has determined and designated the amount of money available for deposit and investment as of January 14, 2026, 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	112,000,000
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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:	\$ 1,500,000,000
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JP Morgan Chase Bank	\$ 500,000,000
BMO Bank, N.A.	\$ 500,000,000
US Bank	\$ 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		Estimated Total
					(GC sections 16503a and 16602)		
(1)	1/19/2026	1/23/2026	\$ (268,559,000)	\$ 3,119,295,000	\$ 5,357,000,000	\$ 8,476,295,000	
(2)	1/26/2026	1/30/2026	\$ (2,525,416,000)	\$ 593,879,000	\$ 5,357,000,000	\$ 5,950,879,000	
(3)	2/2/2026	2/6/2026	\$ 1,961,600,000	\$ 2,555,479,000	\$ 5,357,000,000	\$ 7,912,479,000	
(4)	2/9/2026	2/13/2026	\$ (5,015,741,000)	\$ (2,460,262,000)	\$ 5,357,000,000	\$ 2,896,738,000	
(5)	2/16/2026	2/20/2026	\$ (1,660,862,000)	\$ (4,121,124,000)	\$ 5,357,000,000	\$ 1,235,876,000	

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 112,000,000.

Dated: January 21, 2026

POOLED MONEY INVESTMENT BOARD:

Chair

Member

Member

POOLED MONEY INVESTMENT ACCOUNT

INTEREST BEARING DEMAND DEPOSIT ACCOUNTS REPORT

January 21, 2026

12/31/2025

11/30/2025

JPMorgan Chase Bank

Average Daily Balance	\$626,967,742	\$597,167,283
Effective Rate	3.89%	3.87%

BMO Bank, N.A.

Average Daily Balance	\$417,741,935	\$414,966,667
Effective Rate	3.89%	3.87%

US Bank

Average Daily Balance	\$495,322,581	\$521,333,333
Effective Rate	3.89%	3.87%

SURPLUS MONEY DECLARATION AND REDUCTION

POOLED MONEY INVESTMENT BOARD
 (Surplus Money Investment Fund)
 Period December 1 through December 31, 2025

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 \$	16,880,239,000.00*

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 \$	17,743,355,000.00*

POOLED MONEY INVESTMENT BOARD

Member

Chair

Member

Dated: January 21, 2026

*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.

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STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
0006000	DISABILITY ACCESS ACCOUNT	2,022,000	2,017,000
0007000	BREAST CANCER RESEARCH ACCOUNT	89,000	3,575,000
0009000	BREAST CANCER CONTROL ACCOUNT	109,000	426,000
0012000	ATTY GEN ANTITRUST ACCOUNT	8,632,000	1,964,000
0014000	HAZARDOUS WASTE CONTROL ACCT	39,757,000	17,895,000
0016000	SUBSEQUENT INJURIES BENEFITS	84,821,000	30,345,000
0017000	FINGERPRINT FEES ACCOUNT	8,970,000	13,565,000
0018000	SITE REMEDIATION ACCOUNT	0	1,463,000
0023000	FARMWORKER REMEDIAL ACCOUNT	22,000	13,000
0028000	UNIFIED PROGRAM ACCOUNT	679,000	2,432,000
0032000	FIREARM SAFETY ACCOUNT	6,687,000	90,000
0033000	STATE ENERGY CONSER ASST ACCT	5,150,000	1,723,000
0035000	SURFACE MINING & RECLAMATION	0	11,000
0041000	AERONAUTICS ACCOUNT	2,175,000	2,051,000
0042000	STATE HIGHWAY ACCOUNT	471,067,000	807,451,000
0044000	MOTOR VEHICLE ACCOUNT	523,924,000	601,707,000
0046000	PUBLIC TRANSPORTATION ACCT	66,938,000	207,866,000
0048000	TRANSPORTATION REV ACCOUNT	1,407,228,000	1,036,956,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	45,000	0
0061000	MOTOR VEHICLE FUEL ACCOUNT	818,415,000	811,390,000
0064000	MOTOR VEHICLE LIC FEE ACCT	77,003,000	57,634,000
0066000	SALE OF TOBACCO TO MINORS CTRL	948,000	324,000
0069000	BARBERING/COSMETOLOGY CONT FD	1,203,000	871,000
0074000	MEDICAL WASTE MANAGEMENT FUND	364,000	257,000
0075000	RADIATION CONTROL FUND	3,194,000	3,545,000
0076000	TISSUE BANK LICENSE FUND	108,000	79,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	100,000	40,000
0080000	CHILDHOOD LEAD POISONG PVTN FD	577,000	3,994,000
0082000	EXPORT DOCUMENT PROGRAM FUND	89,000	103,000
0083000	VETERANS SERVICE OFFICE FUND	72,000	0
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	20,000	0
0094000	RETAIL SALES TAX	8,629,000	35,880,000
0098000	CLINICAL LAB IMPROVEMENT FUND	1,494,000	953,000
0099000	HEALTH STATISTICS SPEC FUND	2,340,000	2,176,000
0100000	CALIF USED OIL RECYCLING FUND	85,000	1,975,000
0106000	PESTICIDE REGULATION FUND	10,259,000	9,885,000
0108000	ACUPUNCTURE FUND	267,000	155,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	93,567,000	356,000
0115000	AIR POLLUTION CONTROL FUND	16,286,000	6,094,000
0121000	HOSPITAL BUILDING FUND	50,900,000	11,580,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	23,000
0124000	CA.AGRI.EXPORT PROMOTION ACCT-	0	2,000
0129000	WATER DEVICE CERT SPEC ACC	0	5,000
0133000	CALIF BEVERAGE CONTAINER RECYL	113,596,000	100,069,000
0140000	ENVIRONMENTL LICENSE PLATE FD	5,538,000	5,360,000
0141000	SOIL CONSERVATION FUND	314,000	24,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	340,000	569,000
0143000	CA HEALTH DATA & PLANNING FD	929,000	12,302,000

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
0152000	ST BD OF CHIROPRACTIC EXAMINERS	387,000	198,000
0158000	TRAVEL SELLER	177,000	191,000
0159000	ST TRIAL COURT IMPROV & MODERN	986,000	1,448,000
0163000	CCRC OVERSIGHT FUND	340,000	121,000
0166000	CERTIFICATION ACCT-CONS AFF FD	0	89,000
0168000	STRUCTURAL PEST CONTROL	15,000	0
0169000	CALIF DEBT LIMIT ALLOC COMM	142,000	241,000
0171000	CALIF DEBT & INVEST ADV COMM	229,000	109,000
0172000	DEV DISABILITIES PROGRAM DEV	3,000	59,000
0177000	FOOD SAFETY FUND	1,336,000	1,094,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	267,000	309,000
0181000	REGISTERED NURSE EDUCATION	248,000	128,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	0	434,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	1,417,000	2,800,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	27,271,000	40,786,000
0191000	FAIR AND EXPOSITION FUND	1,057,000	390,000
0193000	WASTE DISCHARGE PERMIT FUND	60,476,000	7,502,000
0194000	EMERG MED SRVS TRNG PGM APROV	13,000	29,000
0198000	CA FIRE & ARSON TRAINING FD	424,000	230,000
0203000	GENETIC DISEASE TESTING FUND	9,336,000	13,709,000
0207000	FISH & WILDLIFE POLLUTION ACCT	0	29,000
0209000	CA HAZRD LIQUID PIPLNE SAFTY	200,000	945,000
0210000	OUTPATIENT SETTING FUND	10,000	0
0213000	NATIVE SPECIES CONSV & ENHAN	13,000	64,000
0214000	RESTITUTION FUND	2,181,000	7,821,000
0217000	INSURANCE FUND	12,763,000	20,208,000
0223000	WORKERS' COMP ADMIN REVOLV FD	69,322,000	60,255,000
0226000	CA TIRE RECYCLING MGMT FUND	249,000	9,435,000
0228000	SEC OF STATE'S BUSINESS FEE FD	10,556,000	5,577,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	13,856,000	3,161,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	2,354,000	11,164,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	1,138,000	0
0233000	CIGARET.& TOB./PHYSICIAN SERV.	325,000	0
0234000	CIGARET.& TOB./RESEARCH ACCT.	201,000	597,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	130,000	267,000
0236000	CIGARET. &TOB./UNALLOCATED	898,000	1,327,000
0238000	VETS CEMETERY PERPETUAL MAINT	21,000	0
0239000	PRIVATE SECURITY SERVS FUND	1,222,000	600,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	87,000	32,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	694,000	2,076,000
0247000	DRINKING WATER OPERATOR CERT	112,000	168,000
0259000	SUPPLEMENTAL CONTRIB PROG FUND	10,000	10,000
0261000	OFF HIGHWAY LICENSE FEE	86,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	6,949,000	6,012,000
0264000	OSTEOPATHIC MED BD CONTINGENT	209,000	275,000
0269000	GLASS PROCESSING FEE ACCOUNT	1,026,000	9,387,000
0270000	TECHNICAL ASSISTANCE FUND	2,358,000	0
0271000	CERTIFICATION FUND	288,000	367,000

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
0272000	INFANT BOTULISM TRTMT & PREV	1,952,000	558,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	0	1,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	97,000	0
0277000	BIMETAL PROCESSING FEE ACCT	294,000	22,000
0278000	PET PROCESSING FEE ACCT	410,000	9,341,000
0279000	CHILD HEALTH & SAFETY FUND	246,000	28,000
0280000	PHYSICIAN ASSISTANT FD	231,000	218,000
0281000	RECYCLING MARKET DEV REV LOAN	1,299,000	325,000
0289000	HLTH INS COUNSELING/ADVOCACY	0	431,000
0290000	PILOT COMMISSIONERS' SPEC FD	289,000	734,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	196,000	84,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	2,000	94,000
0295000	PODIATRIC MEDICINE FUND	51,000	97,000
0299000	CREDIT UNION FUND	0	1,061,000
0300000	PROFESSIONAL FORESTER REGIS	0	20,000
0305000	PRIVATE POSTSECONDARY ED	10,492,000	7,204,000
0306000	SAFE DRINKING WATER ACCOUNT	950,000	3,476,000
0310000	PSYCHOLOGY FUND	701,000	371,000
0312000	EMERG MED SVCS PERSONNEL FUND	324,000	539,000
0317000	REAL ESTATE FUND	7,021,000	6,017,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	10,289,000	18,797,000
0319000	RESPIRATORY CARE FUND	268,000	242,000
0320000	OIL SPILL PREVENTION & ADMIN	10,294,000	6,275,000
0321000	OIL SPILL RESPONSE TRUST FUND	4,000	378,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	2,000	43,000
0326000	ATHLETIC COMMISSION FUND	401,000	180,000
0327000	COURT INTERPRETERS' FUND	37,000	55,000
0328000	PUB SCHL PLN, DESIGN, CONST REV	10,338,000	9,925,000
0329000	VEHICLE LICENSE COLLECTN ACCT	8,073,000	0
0331000	SALES TAX ACCOUNT	455,133,000	328,718,000
0332000	VEHICLE LICENSE FEE ACCOUNT	240,027,000	205,582,000
0335000	REGISTERED ENV HLTH SPECLST FD	138,000	32,000
0336000	MINE RECLAMATION ACCOUNT	1,000	27,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	1,530,000	245,000
0347000	SCHOOL LAND BANK FUND	0	1,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,379,000	93,379,000
0365000	HISTORIC PROPERTY MAINT FUND	45,000	0
0366000	INDIAN GAMING REV SHARING TRST	0	51,653,000
0367000	INDIAN GAMING SPEC DISTRIB FD	887,000	5,661,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	223,000	178,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	910,000	4,993,000
0381000	PUB INTEREST R D & D	0	189,000
0382000	RENEWABLE RESOURCE TRUST FUND	1,000	392,000
0386000	SOLID WASTE DISP CLEANUP TRUST	97,000	1,177,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	3,000	6,612,000
0392000	ST PARKS AND RECREATION ACCT	27,758,000	42,401,000
0396000	SELF-INSURANCE PLANS FUND	2,219,000	353,000
0399000	STRUCTL PEST CONTL EDU&ENFORC	44,000	0

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
0400000	REAL ESTATE APPRAISERS REG FD	302,000	344,000
0407000	TEACHER CREDENTIALS	3,044,000	2,684,000
0410000	TRANSCRIPT REIMBURSEMENT FUND	0	29,000
0421000	VEHICLE INSPECTION & REPAIR FD	6,752,000	8,615,000
0434000	AIR TOXICS INVENTORY & ASSESMT	0	90,000
0436000	UNDERGRD STOR TANK TESTER ACCT	0	1,000
0439000	UNDERGRD STOR TANK CLEANUP FD	54,918,000	58,052,000
0447000	WILDLIFE RESTORATION FUND	325,000	522,000
0448000	OCCUPANCY COMPLIANCE MONITOR	378,000	500,000
0449000	WINTER RECREATION FUND	3,000	21,000
0452000	ELEVATOR SAFETY ACCOUNT	3,639,000	2,795,000
0453000	PRESSURE VESSEL ACCOUNT	493,000	498,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	5,646,000	709,000
0458000	SITE OPERATN & MAINTENANCE ACC	0	258,000
0460000	DEALERS RECORD OF SALES SP ACT	4,505,000	5,059,000
0461000	PUC TRANSPORTATION REIMB ACCT	294,000	4,317,000
0462000	PUC UTILITIES REIMBMENT ACCT	21,424,000	40,123,000
0464000	HIGH COST FUND A ADM COMM FD	949,000	54,000
0465000	ENERGY RESOURCES PROGRAMS A/C	21,332,000	22,403,000
0470000	HIGH-COST FUND-B ADM COMM FD	0	461,000
0471000	UNIV LIFELINE TELEP SVC TRST	20,291,000	45,070,000
0478000	VECTORBORNE DISEASE ACCOUNT	32,000	64,000
0481000	GARMNT MANUFACTURERS SPECL A/C	6,498,000	55,000
0483000	DEAF & DESABLED TELECOMM PGM	1,293,000	4,065,000
0492000	STATE ATHLETIC COMM NEURO EXAM	1,000	0
0493000	TELECONNECT FD - ADM COMM FD	2,001,000	3,430,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	128,000	184,000
0501000	CALIFORNIA HOUSING FINANCE	38,637,000	30,445,000
0502000	CALIF WATER RESOURCES DEV BOND	72,538,000	92,683,000
0506000	CENTRAL VALLEY WATER PROJ CONS	9,054,000	36,644,000
0507000	CENTRAL VALLEY WATER PROJ REV	2,120,000	294,898,000
0512000	ST COMPENSATION INSURANCE FD	196,241,000	220,292,000
0514000	EMPLOYMENT TRAINING FUND	572,000	8,213,000
0516000	HARBORS & WATERCRAFT REVOL FD	4,478,000	2,478,000
0518000	HLTH FAC CONST LOAN INSURANCE	105,000	922,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	120,000	59,000
0530000	MOBILEHM PK REHAB & PURCHASE F	361,000	65,000
0557000	TOXIC SUBSTANCES CONTROL ACCT	3,723,000	10,313,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	74,000
0562000	STATE LOTTERY FUND	414,061,000	681,361,000
0564000	SCHOLARSHARE ADM FUND	259,000	214,000
0566000	DOJ CHILD ABUSE FUND	27,000	110,000
0567000	GAMBLING CONTROL FUND	3,079,000	4,520,000
0569000	GAMBLING CONTROL FINES & PENLT	161,000	140,000
0571000	UNINSURED EMPLOYERS BENEFITS	2,568,000	1,805,000
0576000	ST UNIV DORMITORY CONSTRUCTN	202,000	98,221,000
0582000	HIGH POLLUTER REPAIR/REMOVAL	1,626,000	14,767,000
0585000	COUNTIES CHILDREN & FAMILIES	4,321,000	5,193,000

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
0587000	FAMILY LAW TRUST FUND	175,000	117,000
0588000	UNEMPLOYMENT COMP DISABL FUND	380,101,000	491,436,000
0592000	VETS FARM/HOME BUILDING-1943	36,682,000	64,796,000
0600000	VENDING STAND FUND	68,000	161,000
0601000	AGRICULTURE BUILDING FUND	0	35,000
0604000	ARMORY FUND	19,000	22,000
0610000	ORIENTATION CNTR BLIND TRUST	0	2,000
0617000	STATE WTR. POLLUTION CONTROL	668,664,000	29,784,000
0623000	CA CHILDREN/FAMILIES TRUST FD	23,749,000	5,327,000
0629000	SAFE DRINKING WTR ST REV LV FD	11,875,000	18,052,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	325,000	2,725,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	275,000	1,414,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	171,000	822,000
0637000	RESEARCH\DEVEL ACCT	166,000	865,000
0638000	ADMINISTRATION ACCT	141,000	49,000
0639000	UNALLOCATED ACCOUNT	482,000	518,000
0641000	DOMESTIC VIOLENCE RESTRAINING	31,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	17,654,000	23,420,000
0649000	CA INFRASTR & ECON DEV'L BANK	1,049,000	337,000
0652000	OLD AGE/SURVIVORS INSUR REVOLV	36,000	58,000
0653000	SEISMIC RETROFIT BOND 1996	0	10,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	31,116,000	156,569,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	2,000,000	46,632,000
0678000	PRISON INDUSTRIES REVOLV FD	21,038,000	27,761,000
0679000	STATE WATER QUALITY CONTROL	3,625,000	1,412,000
0687000	DONATED FOOD REVOLVING FUND	2,764,000	179,000
0691000	WATER RESOURCES REVOLVING	100,594,000	164,171,000
0698000	HOME PURCHASE ASSISTANCE FUND	1,935,000	5,304,000
0702000	P&V- CONSUMER AFFAIRS FUND	0	13,492,000
0704000	P&V- ACCOUNTANCY FUND	1,568,000	1,168,000
0706000	ARCHITECTS BOARD FUND, CA	483,000	251,000
0714000	ROBERTI AFFORDABLE HOUSING FD	0	8,000
0717000	CEMETERY AND FUNERAL FUND	235,000	342,000
0735000	P&V- CONTRACTORS' LICENSE FD	6,559,000	4,877,000
0741000	P&V- DENTISTRY FUND	1,207,000	1,076,000
0749000	REFUNDING ESCROW FUND	0	248,435,000
0755000	LICENSED MIDWIFERY FUND	6,000	0
0757000	LANDSCAPE ARCHITECTS FUND	73,000	37,000
0758000	MEDICAL BD OF CALIF	7,193,000	3,338,000
0759000	P&V- PHYSICAL THERAPY FUND	524,000	413,000
0761000	P&V- REGISTERED NURSING FUND	6,428,000	2,926,000
0763000	OPTOMETRY FUND	211,000	133,000
0767000	P&V- PHARMACY BD CONTINGENT	3,225,000	1,957,000
0770000	PROF ENGINEER LAND SURV GEO FD	684,000	647,000
0771000	COURT REPORTERS FUND	95,000	81,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	1,517,000	814,000
0775000	P&V- STRUCTURAL PEST CONTROL	357,000	169,000
0777000	VETERINARY MEDICAL BD CONTG FD	457,000	536,000

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STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
0779000	VOCATNL NURSING/PSYCH TECH FD	1,907,000	832,000
0803000	STATE CHILDREN'S TRUST FUND	58,000	66,000
0813000	SELF-HELP HOUSING FUND	3,105,000	3,105,000
0814000	CA STATE LOTTERY EDUCATION	67,000	1,000
0815000	JUDGES RETIREMENT FUND	17,002,000	17,725,000
0820000	LEGISLATORS RETIREMENT FUND	699,000	729,000
0821000	FLEXELECT BENEFIT FUND	2,304,000	2,835,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	640,620,000	323,148,000
0829000	HEALTH PROFESSIONS EDUC FUND	0	65,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	3,811,947,000	4,170,187,000
0833000	ANNUITANTS' HEALTH CARE COV FD	24,759,000	36,266,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	47,618,000	112,226,000
0835000	TEACHERS RETIREMENT	157,570,000	142,150,000
0840000	CA MOTORCYCLIST SAFETY FD	96,000	147,000
0849000	REPLACEMENT BENEFIT CUST. FD	1,549,000	2,870,000
0865000	MENTAL HEALTH MANAGED CARE DP	15,062,000	0
0872000	STATE HOSPITAL ACCOUNT,	13,924,000	66,743,000
0884000	JUDGE RETIREMENT SYSTEM II FD	10,991,000	19,911,000
0886000	SENIORS SPECIAL FD, CALIFORNIA	37,000	61,000
0904000	CA HEALTH FACILITIES FIN AUTH	505,000	1,014,000
0908000	SCHOOL EMPLOYEES FUND	865,000	2,177,000
0910000	CONDEMNATION DEPOSITS FUND	5,654,000	35,534,000
0911000	EDUC FACILITIES AUTHORITY	0	52,000
0913000	INDUST RELATIONS UNPAID WAGE	576,000	6,396,000
0914000	BAY FILL CLEAN-UP ABATMENT	38,000	17,000
0915000	DEFERRED COMPENSATION PLAN FD	2,319,000	4,340,000
0917000	INMATES' WELFARE FUND	4,577,000	7,885,000
0918000	SMALL BUSINESS EXPANSION	241,000	353,000
0920000	LITIGATION DEPOSITS FUND	11,656,000	21,591,000
0927000	J SERNA FARMWORKER HOUSNG GRNT	5,177,000	2,826,000
0928000	FOREST RESOURCES IMPROV FUND	28,000	118,000
0929000	HOUSING REHABILITATION LOAN	22,789,000	8,632,000
0930000	POLLUTN CONTL FINANCING AUTH	869,000	1,571,000
0932000	TRIAL COURT TRUST FUND	482,227,000	168,837,000
0933000	MANAGED CARE FUND	42,549,000	18,524,000
0938000	RENTAL HOUSING CONSTRUCTN FD	0	33,000
0942000	SPECIAL DEPOSIT FUND	150,605,000	14,071,000
0943000	LAND BANK FUND	0	64,000
0948000	CAL ST UNIV & COLL TRUST FUND	644,484,000	696,801,000
0950000	PUB EMPLOY CONTINGENCY RESRV	1,088,605,000	1,356,939,000
0952000	STATE PARK CONTINGENT	867,000	630,000
0960000	STUDENT TUITION RECOVERY FUND	1,000	171,000
0965000	TIMBER TAX	82,000	2,000
0972000	MANUFACTURED HOME RECOVERY FD	15,000	0
0980000	PREDEVELOPMENT LOAN FUND	490,000	22,000
0985000	EMERGENCY HOUSING & ASST FUND	0	4,000
1008000	FIREARMS SAFETY/ENFRCMENT SPCL	6,337,000	2,115,000
1030000	CONSUMER PRIVACY FUND	0	13,000

FM03H07C

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
2504000	ADVANCE MITIGATION ACCT, STF	0	28,000
3002000	ELECTRICIAN CERTIF FUND	160,000	52,000
3004000	GARMENT INDUSTRY REGULATIONS	138,000	143,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	0	996,000
3015000	GAS CONSUMPTION SURCHARGE FUND	0	92,677,000
3016000	MISSING PERSONS DNA DATA BASE	544,000	834,000
3017000	OCCUPATIONAL THERAPY FUND	224,000	177,000
3018000	DRUG AND DEVICE SAFETY FUND	671,000	591,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	1,991,000	630,000
3023000	WIC MANUFACTURER REBATE FUND	23,929,000	16,570,000
3025000	ABANDONED MINE RECLAMATION	0	8,000
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	0	48,000
3036000	ALCOHOL BEVERAGE CONTROL FUND	6,045,000	9,131,000
3037000	STATE COURT FACILITIES CONST F	29,595,000	18,749,000
3042000	VICTIMS OF CORP FRAUD COMP FD	163,000	0
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	1,382,000	20,641,000
3053000	PUBLIC RIGHTS LAW ENFRCMNT SPEC	753,000	1,805,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	266,000	146,000
3057000	DAM SAFETY FUND	960,000	1,679,000
3058000	WATER RIGHTS FUND	26,472,000	78,000
3060000	APPELLATE COURT TRUST FUND	350,000	851,000
3062000	ENGY FAC LICENSE AND COMPL FD	44,000	2,624,000
3064000	MENTAL HLTH PRACTITIONER ED FD	71,000	144,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	5,021,000	6,218,000
3066000	COURT FACILITIES TRUST FUND	11,178,000	22,943,000
3067000	CIGARETTE TOBACCO PRODS COMPL	1,097,000	451,000
3068000	VOCATIONAL NURSE EDUCATION FD	24,000	2,000
3069000	NATUROPATHIC DOCTOR'S FUND	82,000	38,000
3071000	CAR WASH WORKER RESTITUTION FD	17,000	0
3072000	CAR WASH WORKER FUND	26,000	13,000
3078000	LABOR AND WORKFORCE DEVELOP FD	12,905,000	3,712,000
3079000	CHILDRENS MED SERVICES REBATE	58,000	0
3080000	AIDS DRUG ASSIST PGM REBATE	13,482,000	19,692,000
3081000	CANNERY INSPECTION FUND	890,000	904,000
3084000	ST CERTIFIED UNIFIED PGM AGY	1,000	549,000
3085000	BEHAVIORAL HEALTH SERVICES FD	192,364,000	80,070,000
3086000	DNA IDENTIFICATION FUND	5,081,000	18,588,000
3087000	UNFAIR COMPETITION LAW FUND	219,000	6,739,000
3088000	REGISTRY OF CHARITIES FUNDRSRS	1,433,000	1,924,000
3089000	PUC PUBLIC ADVOCATES OFFICE AC	0	8,856,000
3098000	DPH LICENSING & CERT PGM FUND	63,401,000	46,662,000
3100000	DWR ELECTRIC POWER FUND	0	43,000
3103000	HATCHERY AND INLAND FISHERIES	1,433,000	4,131,000
3108000	PROFESSIONAL FIDUCIARY FUND	118,000	3,000
3109000	NATURAL GAS SUBACCT, PIRD&D	0	3,287,000
3114000	BIRTH DEFECTS MONITORING PGM	287,000	193,000
3117000	ALTERNATIVE & RENEWABLE FUEL	6,527,000	2,738,000
3119000	AIR QUALITY IMPROVEMENT FUND	2,558,000	219,000

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
3121000	OCCUPATIONAL SAFETY & HEALTH	23,344,000	10,832,000
3122000	ENHANCED FLEET MODERNIZATION	2,395,000	214,000
3133000	MANAGED CARE ADMIN FINES FUND	4,005,000	37,752,000
3137000	EMERGENCY MEDICAL TECH CERT	134,000	301,000
3140000	STATE DENTAL HYGIENE FUND	219,000	113,000
3141000	CA ADVANCED SERVICES FUND	7,914,000	5,304,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	411,000
3147000	SMALL COMMUNITY GRANT FUND	189,000	9,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	582,000	1,432,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	19,164,000	9,343,000
3153000	HORSE RACING FUND	1,873,000	2,182,000
3158000	HOSPITAL QUALITY ASSURANCE REV	94,227,000	350,000
3160000	WASTEWATER OPERATOR CERT FUND	57,000	59,000
3175000	CALIFORNIA HEALTH TRUST FUND	80,628,000	72,525,000
3205000	APPLIANCE EFFICIENCY ENFORCE	591,000	553,000
3209000	HLTH PLAN IMPROVEMENT TRUST FD	0	68,000
3211000	ELECTRIC PROG INVEST CHRG FD	12,942,000	15,632,000
3228000	GREENHOUSE GAS REDUCTION FD	838,535,000	445,193,000
3237000	COST OF IMPLEMENTATION ACCT	579,000	10,702,000
3238000	ST PARKS REV INCENTIVE SUBACCT	0	1,000
3240000	SECONDHAND DEALER & PAWNBR FD	25,000	176,000
3244000	PDATA FUND	66,000	77,000
3252000	CURES FUND	408,000	0
3254000	BUSINESS PROGRAMS MODERN	163,000	0
3255000	HOME CARE FUND	885,000	0
3261000	VESSEL OPERATOR CERTIFICATION	153,000	39,000
3263000	COLLEGE ACCESS TAX CREDIT FUND	383,000	0
3268000	PROPERTY TAX POSTPONEMENT FUND	197,000	2,161,000
3288000	CANNABIS CONTROL FUND	6,234,000	10,753,000
3290000	ROAD MAINT AND REHAB ACCT	352,512,000	260,921,000
3291000	TRADE CORRIDOR ENHANCE ACT	41,274,000	6,837,000
3296000	FLOOD RISK MANAGEMENT FUND	34,000	0
3297000	MAJOR LEAGUE SPORT EVENT RAFFL	466,000	56,000
3299000	OIL GAS ENVIR REMEDIATION ACCT	225,000	0
3300000	AMMUNITION VENDORS SP ACNT	7,000	2,000
3301000	LEAD-ACID BATTERY CLEANUP FUND	46,000	4,473,000
3303000	AMMUN SAFE AND ENFORCEMENT FD	318,000	277,000
3317000	BUILDING HOMES AND JOBS TRUST	0	36,828,000
3320000	JUSTICE TOBACCO TAX ACT	0	1,120,000
3330000	TNC ACCESS FOR ALL FUND	0	22,000
3352000	CANNABIS TAX 3 PARKS AND REC	0	4,131,000
3357000	THE SUPPORTIVE HOUSING PROGRAM	23,246,000	39,127,000
3360000	FINANCIAL EMPOWERMENT FUND	0	181,000
3363000	FINANCIAL PROTECTION FUND	10,358,000	14,279,000
3364000	DEPT FISH WILDLIFE CA EVNR ACT	336,000	694,000
3371000	ALISO CANYON RECOVERY ACCOUNT	0	285,000
3372000	DATA BROKERS REGISTRY FUND	91,000	152,000
3373000	BUILD INITIATIVE LOW-EMS DVLP	0	1,633,000

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
3387000	CERTIFIED VETSRVC PROVDR PRGM	0	622,000
3390000	MERCURY THEMOSTAT COLLECTION	0	57,000
3392000	NESTING BIRD HABITAT INCENTIVE	153,000	14,000
3403000	HOPE FOR CHILDREN TRUST ACCT	0	100,056,000
3413000	DIABLO CANYON EXTENSION FUND	0	64,000
3420000	MEDICAL COUNTY BEHAVIORAL HLTH	311,139,000	314,307,000
3430000	WESTERN JOSHUA TREE CONSRVT FD	206,000	2,391,000
3438000	HOUSEHOLD GOODS AND SERVICE FD	449,000	547,000
3439000	PILOT BOAT SURCHARGE ACCOUNT	455,000	71,000
6001000	SAFE DRNKNG CLN WTR WTRSHD PRO	160,000	246,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	0	1,157,000
6031000	WTR SEC,CLN DRNKG WR, CST BCH	20,000	2,103,000
6036000	ST SCHOOL FACILITIES FD 2002	393,000	0
6037000	HOUSING/EMER SHELTER TRUST FD	6,099,000	3,236,000
6041000	HIGH ED CAP OUTLAY BD FD, 2004	0	1,566,000
6043000	HIGH-SPEED PASSENGER TRAIN	2,219,000	59,066,000
6044000	SCHOOL FACILITIES FD, 2004 ST	645,000	0
6046000	CHILDREN'S HOSPITAL FUND	0	76,000
6047000	STEM CELL RESEARCH AND CURES	4,264,000	452,000
6049000	2006 CA COMM COLLEGE BD FD	0	4,349,000
6051000	SAFE DRINKING WATER OF 2006	0	5,906,000
6052000	DISASTR & FLOOD BND FD OF 2006	4,000	281,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	0	2,991,000
6057000	2006 STATE SCHOOL FAC FUND	320,000	31,000
6066000	HOUSING/EMERGENCY SHELTER FD	0	230,000
6079000	CHILDREN'S HOSPITAL BOND ACT	0	2,458,000
6082000	HOUSING FOR VETERANS FUND	0	13,733,000
6083000	WTR QLTY, SUPY & INFRSTCR IMPV	388,000	16,690,000
6084000	NO PLACE LIKE HOME FUND	376,000	6,725,000
6086000	2016 STATE SCHOOL FACILITIES	465,000	0
6087000	COMM COLL CAP OTLY BD, 2016 CA	0	25,403,000
6088000	DROUGHT WTR PRK CLMT CSTL OTDR	571,000	40,182,000
6089000	AFFORDABLE HOUSING BOND ACT FD	0	37,859,000
6090000	CHILDRENS HOSPITAL BOND ACT FD	0	47,278,000
6091000	STEM CELL RESEARCH CURES FUND	159,000	15,563,000
6092000	BEHAVIORAL HEALTH INFRASTRUCT	0	45,159,000
6093000	SAFE DRINKING WATER, WILFIRE	0	6,000
6094000	2024 STATE SCHOOL FACILITIES	0	223,081,000
6095000	2024 CA COMMUNITY COLL CO BOND	0	4,935,000
8001000	TEACHERS' HEALTH BENEFITS FD	1,554,000	1,385,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	5,349,000	269,000
8013000	ENVIRONMENTAL ENFORCEMNT/TRNG	10,000	101,000
8014000	CA PHARM SCHOLRSP/LOAN PGM FD	1,000	0
8018000	SALTON SEA RESTORATION FUND	8,000	365,000
8026000	PETRO UNDERGROUND STOR TK FIN	101,000	6,286,000
8029000	COASTAL TRUST FUND	3,000	19,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	62,884,000	55,347,000
8032000	OIL TRUST FUND	2,056,000	0

STATE CONTROLLERS OFFICE
 MONTHLY SUMMARY
 CHANGES TO SURPLUS MONEY INVESTMENT FUND
 FROM: 20251201 TO 20251231

FUND	FUNDNAME	DECLARATION	REDUCTION
8034000	MEDICALLY UNDERSERVED PHYSICNS	239,000	590,000
8041000	TEACHERS' DEFERRED COMP FUND	198,000	194,000
8047000	CALIFORNIA SEA OTTER FUND	0	42,000
8048000	ST. VET CEMET. FRT ORD ENDWMNT	17,000	0
8049000	VISION CARE PGM, STATE ANNU FD	4,324,000	2,095,000
8051000	CASH FOR COLLEGE FUND	2,000	0
8062000	POOLED SELF-INSURANCE FUND	986,000	404,000
8075000	SCHOOL SUPPLIES FOR HOMELESS	0	154,000
8109000	VETS HOME MORALE WEL REC SP FD	72,000	463,000
8111000	CALSAVERS RETIRE SAVINGS ADMIN	2,022,000	276,000
8127000	CA KIDS INVESTMENT DEVELOPMENT	0	537,000
8129000	SCHOOL ENERGY EFFICIENCY PGM	1,692,000	4,591,000
8132000	CA INVESTMENT AND INNOVATION	0	158,000
9250000	BOXERS' PENSION FUND	4,000	0
9251000	CA EMPLOYER PENSION TRUST FUND	859,000	878,000
9331000	HIGH-SPEED RAIL PROPERTY FUND	248,000	160,000
9332000	CA ALTERNATIVE ENERGY AUTH FD	35,000	548,000
9333000	WATER RESOURCES CHARGE FUND	61,539,000	64,767,000
9334000	CLIMATE CATALYST REVOLVING LN	0	92,000
9336000	CALIFORNIA DREAM FOR ALL FUND	0	30,000,000
9728000	JUDICIAL BRANCH WORKERS' COMP	0	854,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	31,244,000	42,832,000
9731000	LEGAL SERVICES REVOLVING FUND	18,292,000	38,750,000
9733000	COURT FACILITIES ARCHITECT REV	0	3,830,000
9739000	WATER POLL CONTROL RVLVG FUND	217,000	1,375,000
9740000	CENTRAL SERVICE COST RECOVERY	2,855,000	22,080,000
9741000	ENERGY EFFICIENT STATE PROPRTY	259,000	0
TOTAL		16,880,239,000	17,743,355,000

**SURPLUS MONEY INVESTMENT FUND
REQUESTS**

**POOLED MONEY INVESTMENT BOARD
901 P Street
Sacramento, CA 95814**

Date: January 21, 2026

To: Pooled Money Investment Board

From: Tracey Paine
PMIB Administrator

Subject: Surplus Money Investment Fund Participation Request

The Department of Consumer Affairs' 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:

Recovery Account, Real Estate Appraisers Regulation Fund
Fund Number: 3486

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

Dated: January 21, 2026

Member

Member

Memorandum

To: Tracey Paine
Administrator
Pooled Money Investment Board

Date: December 30, 2025

Diana Frierson
From: **State Controller's Office**
Diana Frierson, 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>
Recovery Account, Real Estate Appraisers Regulation Fund	3486

If you have any questions, please contact Satbir Johal, State Controller's Office, State Accounting and Reporting Division at sjohal@sco.ca.gov.

DF:sj

Attachments

cc: Jeffrey Wurm, State Treasurer's Office
Sean Collier, State Treasurer's Office
Gregory Bruss, Department of Finance

**POOLED MONEY INVESTMENT BOARD
901 P Street
Sacramento, CA 95814**

DATE: December 29, 2025

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

FROM: Tracey Paine
PMIB Administrator



SUBJECT: Surplus Money Investment Fund Participation Request

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

Recovery Account, Real Estate Appraisers Regulation Fund
Fund Number: 3486

Please research this request and provide a recommendation.

Attachment

cc: Greg Bruss, Department of Finance



BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY • GAVIN NEWSOM, GOVERNOR

Taylor Schick, Chief Fiscal Officer
Office of Administrative Services/Fiscal Operations
1625 North Market Blvd. Ste 103 Sacramento, CA 95834
Phone 279-278-5834 | Email taylor.schick@dca.ca.gov



December 3, 2025

Tracey Paine, PMIB Administrator
Pool Money Investment Board
California State Treasurer's Office
P.O. Box 9420809
Sacramento, CA 94209-001

RE: Participation in SMIF

Dear Ms. Paine,

This letter is to inform you that the establishment of a new Governmental cost Fund titled "Recovery Account, Real Estate Appraisers Regulation Fund" was approved to our department. We would like the Fund to participate in the Surplus Money Investment Fund. Please find fund detail and information below.

Fund Title: Recovery Account, Real Estate Appraisers Regulation Fund
Fund Number: 3486

Should you have any questions, please contact me at 279-278-5834 or by email taylor.schick@dca.ca.gov

Sincerely,

Taylor Schick
Chief Fiscal Officer
Department of Consumer Affairs

cc: Elaine Shen, Accounting Administrator II, Fiscal Operations

Department of Finance	Fund: 3486 PAGE 1 Renumbered From:
STATE OF CALIFORNIA MANUAL OF STATE FUNDS	
<u>Legal Title</u>	
Recovery Account, Real Estate Appraisers Regulation Fund	
<u>Legal Citation/Authority</u>	
Chapter 491, Statutes of 1990 (AB 527) Business and Professions Code section 11411	
<u>Fund Classification</u>	<u>Fund Classification</u>
<u>GAAP Basis</u>	<u>Legal Basis</u>
Governmental/Special Revenue Funds	Governmental/Other Governmental Cost Funds
<u>Purpose</u>	
Moneys in the fund will be used to enact provisions relating to claims, funding, and the administration of the Recovery Account, which would include establishing eligibility, application, and notice requirements and procedures for the Bureau of Real Estate Appraisers' consideration and investigation of applications.	
<u>Administering Agency/Organization Code</u>	
Department of Consumer Affairs/1111	
<u>Major Revenue Source</u>	
<ul style="list-style-type: none"> 5 percent of license or certificate fees collected in the 2024-25 fiscal year or under the Real Estate Appraisers' Licensing and Certification Law on and after January 1, 2026. Transfers from the Administration Account. 	
<u>Disposition of Fund (upon abolition)</u>	
Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolition shall be transferred to the General Fund.	
<u>Appropriation Authority</u>	
Continuously appropriated.	
<u>State Appropriations Limit</u>	
Excluded – Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues have a logical, direct relationship with the use or purposes for which they are used.	
<u>Comments/Historical Information</u>	
November 2025: Chapter 491, Statutes of 1990 (AB 527), Business and Professions Code section 11411 created the Recovery Account. Chapter 786, Statutes of 2025 (SB 774), Business and Professions Code section 11412.2 added, authorizes the Bureau of Real Estate Appraisers to transfer funds between the Administration Account and the Recovery Account under specified circumstances.	

LOAN REQUESTS

POOLED MONEY INVESTMENT BOARD

January 21, 2026

Staff Report – Agenda Items 6.a

PMIA LOAN RECOMMENDATIONS

- 1. Loan Renewal Request.** Staff recommends approval of the following loan renewal request:

Item 6.a Board of State and Community Corrections - \$67,938,000.00

SPWB Lease Revenue Bonds

Contra Costa County Jail Project

Loan proceeds will be used to continue design-build.

Impact on the Pool. This 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 \$1,053,000.

Exhibit A

POOLED MONEY INVESTMENT BOARD
 PMIA LOAN REQUESTS
 For the January 21, 2026 PMIB Meeting

Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Tax Status	SMIF Status	Department/Program	[a] Impact on the Pool		[b]	[c]	[d] Loan Paydown		[e]	[f] STO Loan Recommendations		[g]	[h]
								New Loan Amount per Loan Application	Original Amount of Existing Loan			Impact on the Pool	Amount of loan payoff (since previous loan)	Current Loan Outstanding (b - d)	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by	
LOAN RENEWAL REQUEST																		
a	Renewal	2450003	2560001	0668 511	TE	YES	Board of State and Community Corrections SPWB Lease Revenue Bonds Contra Costa County Jail Project	\$ 67,938,000.00	\$ 66,885,000.00	\$ 1,053,000.00	N/A	N/A	\$ 67,938,000.00	\$ 1,053,000.00	BF			
								\$ 67,938,000.00	\$ 66,885,000.00	\$ 1,053,000.00	\$ -	\$ -	\$ 67,938,000.00	\$ 1,053,000.00				
Total amount of outstanding PMIA loans as of January 31, 2026								Requested		Recommended								
Impact on the Pool from this meeting's actions								\$ 262,742,740.00		\$ 262,742,740.00								
Outstanding PMIA loans after this meeting's actions								\$ 1,053,000.00		\$ 1,053,000.00								
								\$ 263,795,740.00		\$ 263,795,740.00								

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. 2560001

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

\$67,938,000.00 P.O.

Department Name: Board of State and Community Corrections	Total Project Appropriation: \$70,000,000.00	Amount Requested: \$69,580,000.00
Appropriation(s) to be Funded: SB 844, Ch. 34/16, 5227-801-0668, 0006938, Adult Local Criminal Justice Facilities	Government Code, Title 2, Division 3 Part 10b, Sections 15820.94-15820.948	Date Funds Needed: 1/15/2026 1/23/26 P.O.
Department Contact: Bao Phan	Title: AGPA, County Facilities Construc	Phone: 916-324-2600
Department Director’s Name (please print): Steven Wicklander	Signature: Steven Wicklander	Digitally signed by Steven Wicklander Date: 2025-11-26 10:44:21 -08'00'
Name of SPWB Project: Contra Costa County Jail Project	Project Contact: Bao Phan	Phone: 916-324-2600
SCO Fund # (for renewals only):	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input type="checkbox"/> C <input type="checkbox"/> E-or - <input type="checkbox"/> PCCD <input checked="" type="checkbox"/> D-B	Estimated Project Completion Date: 1/15/2026

Use of Loan Proceeds:

1. Will any of the loan proceeds be used (Please check if answer is yes to any of the following)
 - To pay vendors directly?
 - To make advances to other state funds*?
 *If Yes, specify : To reimburse local government for vendor payments?
 To make advances to State Architect Revolving Fund*?
 *If Yes, specify: DGS-PMB Project No.
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
11/12/2021	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Sale
	<input type="checkbox"/> Loan <input 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.
2560001

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: \$70,000,000.00 *P.O.*
 Loan Amount: \$69,589,000 *P.O.* \$68,040,000.00
\$67,938,000.00 P.O.

Proposed Funding Date: 1/15/2026

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 State Building Construction Act
 Services Act of 2007, as amended (AB 900) SB 844

 Other, specify:

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 11/12/2021, _____

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 Board of State and Community Corrections	Date
Signature: Department Director Steven Wicklander	Digitally signed by Steven Wicklander Date: 2025.11.26 10:44:42 -08'00'

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 <i>P.O. [Signature]</i>	Date December 17, 2025
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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
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**PMIA Loan Request for SPWB Bond Programs
Cashflow Statement**

Department Name: Board of State and Community Corrections

Project Name: Contra Costa County Jail Project SB 844

Date: 11/10/2025

Loan Amount ⁽¹⁾: \$ 67,938,000

Estimated Project
Completion Date: 1/15/2026

Estimated Phase	Completion Dates:	N/A	Acquisition (A)	Performance Criteria
		N/A	Prelim Plans (PP)	<u>7/9/2021</u> (PC)
		N/A	Work Draw (WD)	<u>1/15/2026</u> Design-Build (D-B) ⁽²⁾
		N/A	Construction (C) ⁽²⁾	
		N/A	Equipment (E)	

Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
Prior Loan(s)	8,104,040.00		8,104,040	PCCD/D-B
Current Loan	42,095,355.00		50,199,395	D-B
Prior Interest	348,321.37		50,547,716	-
Current Interest	1,043,125.57		51,590,842	-
Administrative ⁽³⁾	37,500.00	10,000.00	51,638,342	-
1 Feb-26		3,000,000.00	54,638,342	D-B
2 Mar-26		3,000,000.00	57,638,342	D-B
3 Apr-26		2,750,000.00	60,388,342	D-B
4 May-26		2,750,000.00	63,138,342	D-B
5 Jun-26		2,750,000.00	65,888,342	D-B
6 Jul-26		2,000,000.00	67,888,342	D-B
7 Aug-26		49,000.00	67,938,000	D-B
8 Sep-26				
9 Oct-26				
10 Nov-26				
11 Dec-26				
12 Jan-27				

⁽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