

# Fall Update

Rob Cook



*Office of Public School Construction*

STAFF TO THE STATE ALLOCATION BOARD



## Executive Summary

- Initiatives
- State Fiscal Crisis
- October Bond Sale
- Upcoming Board Actions



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*



# Initiatives

- Transparency
  - Webcasting SAB Meetings
  - Webcasting Implementation Committee
  - Building Blocks
- Lean
  - Focus on adding value and eliminating waste

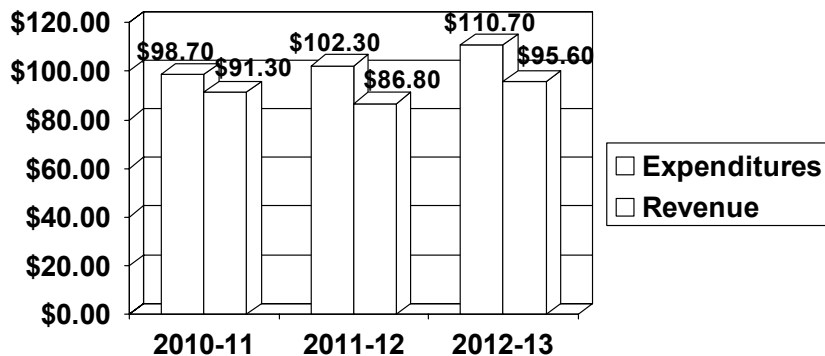


*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*



## General Fund – Structural Deficit

\$38 Billion over 3 years



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*



# October Bond Sale

- \$4.5 billion target for sale
- Sale netted \$4.138 billion
  - \$2.82 billion in taxable bonds (\$1.75 B in BABs)
  - \$1.3 billion in tax-free bonds
- Weak Individual investors – 33% vs. 75% in March

“Significant accomplishment in a cold and inhospitable market”

-- Bill Lockyer



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*



# Authorized vs. Issued Bonds

All figures in Billions (As of July 1, 2009)

	Prop 1D	Prop 55	Prop 47	Totals
Authorized	\$7.3	\$10.0	\$11.4	\$28.7
Issued	\$2.2	\$7.57	\$9.95	\$19.72
Un-issued	\$5.1	\$2.27	\$0.92	\$8.29



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*



# 2009 Bond Sales

All figures in millions

	Prop 1D	Prop 55	Prop 47	Totals
March	\$548.0			\$548.0
April	\$587.7	\$428.5	\$422.3	\$1,438.5
October	\$401.3	\$44.6	\$32.0	\$477.9
<b>Totals</b>	<b>\$1,537.0</b>	<b>\$473.1</b>	<b>\$454.3</b>	<b>\$2,464.4</b>



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*



# November Actions

- Plugging the Clock back in
- Career Tech – 12 month time extension
- AB 127 Grant Adjustment
- General Site Grant
- Rules & Procedures
- Moving to 6 meetings/year



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*





# *Office of* Public School Construction

STAFF TO THE STATE ALLOCATION BOARD



*To enrich the lives of California's School Children as stewards of the taxpayers' commitment to education*

