

SUBCOMMITTEE NO. 4

Agenda

Senator Richard Roth, Chair
Senator Tom Berryhill
Senator Norma Torres



Thursday, March 20, 2014
9:30 a.m. or Upon Adjournment of Session
Room 2040

Consultants: Farra Bracht

AGENDA - PART A

OUTCOMES

STATE FINANCE AND ADMINISTRATION

ITEMS PROPOSED FOR VOTE-ONLY

0950 State Treasurer's Office

Issue 1: Debt Management System (Governor's Budget BCP # 1)

Staff Recommendation. Approve the budget proposal for \$1.1 million increased expenditure and reimbursement authority for contractors and four staff positions.

Vote: 3-0

0968 California Tax Credit Allocation Committee

Issue 1: Compliance Monitoring Operating Expense Augmentation (Governor's Budget BCP #1)

Staff Recommendation: Approve the request for an expenditure augmentation of \$300,000 and increased reimbursement and expenditure authority of \$50,000.

Vote: 3-0

**0971 California Alternative Energy and Advanced Transportation
Financing Authority**

**Issue 1: Residential PACE Loss Reserve Fund Implementation and Administration
(Governor's Budget BCP #2)**

Staff Recommendation. Approve the \$10 million re-appropriation.

Vote: 2-1 (Berryhill—no)

0984 CA Secure Choice Retirement Savings Investment Board

**Issue 1: Market Analysis for the CA Secure Choice Retirement Savings Trust Act
(Governor's Budget BCP #1)**

Staff Recommendation: Approve the request for a re-appropriation of the balance of the existing expenditure authority and related budget language.

Vote: 2-1 (Berryhill—no)

ITEMS PROPOSED FOR DISCUSSION AND VOTE

9600 Debt Service, General Obligation Bonds, and Commercial Paper

Issue 1: Bond Sale and Cash Plan for 2014-15 (Governor's Budget Proposal)

Informational item. Bring the issue back at a future time if the Administration substantially revises their bond plan as part of the May Revision.

Issue 2: Infrastructure Financing and Debt Service Capacity (Governor's Budget Proposal)

Informational item.

9620 Cash Management and Budgetary Loans

Issue 1: Cashflow Borrowing (Governor's Budget Proposal)

Hold open and reassess at the May Revision.

Issue 2: Budgetary Borrowing Repayment Plan (Governor's Budget Proposal)

Hold open.

Control Section 6.10 Funding for Deferred Maintenance Projects

Staff Recommendation: Reject Control Section 6.10. Direct the Administration to come back with a proposal that allows the Legislature to approve funding for individual department's deferred maintenance projects through the regular budget process.

Vote: 3-0

0985 California School Finance Authority

Issue 1: Charter School Facility Grant Program (Governor's Budget BCP #1)

Hold open and direct CSFA to provide a workload analysis to the LAO, in the next month, justifying the need for the additional positions. Direct LAO to review the workload analysis and report back at a future subcommittee hearing on their review and recommendation for this item.