

Bond Proceeds Release Continues

By Veronica Kaldani and Michael Watanabe

The Office of Public School Construction (OPSC) continues to release bond sale proceeds for school facility projects that received an apportionment from the State Allocation Board, but received no funds due to the freeze placed on disbursements from the Pooled Money Investment Board. The OPSC has processed the following fund releases from the 2009 bond sales as of February 1, 2010:

March 2009 Bond Sale:

Total funds released: \$547.9 million of \$548 million - 99 percent of bond funds

Total projects: 234 projects have received funds

April 2009 Bond Sale:

Total funds released: \$1.246 billion of \$1.439 billion - 87 percent of bond funds

Total projects: 314 projects have received funds

October 2009 Bond Sale and November 2009 Commercial Paper:

Total funds released: \$87.1 million of \$528.9 million - 16 percent of funds

Total projects: 20 projects have received funds

The School Facility Program

Since the inception of the School Facility Program in 1998, voters have authorized \$35.5 billion in bond funds, and the State Allocation Board (SAB) has apportioned 9,510 projects for a total of...



Following conversions of some unfunded approved projects to apportionments at the February SAB meeting, there are 371 total remaining unfunded approved projects for a total of...



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The Office of Public School Construction newsletter

"To enrich the lives of California's school children as stewards of the taxpayers' commitment to education"

E-mail this newsletter.

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