



December 17, 2008

TO: District Superintendents, County Superintendents of Schools, and Other Interested Parties

Today, the State's Pooled Money Investment Board (PMIB) took action to temporarily halt disbursing cash from the State's Pooled Money Investment Account (PMIA) for capital projects, including public school construction, given the current budget situation in Sacramento.

The Office of Public School Construction (OPSC) utilizes cash from the PMIA to release funds for projects that have been approved by the State Allocation Board (SAB). That means that until further notice, the OPSC will be unable to release funds for approved school construction projects. Additionally, the PMIB has indicated that the SAB will be unable to approve apportionments for new projects until further notice.

I have directed my staff to immediately address the administrative implications that today's action will have and to identify options to provide flexibility in these unprecedented times. I am committed to having that information to you in the coming days. In the meantime, my staff will continue to monitor the situation and stands ready to answer any questions you may have.

Sincerely,

ROB COOK, Executive Officer  
Office of Public School Construction  
State Allocation Board