(Rev. 2)

EXECUTIVE OFFICER STATEMENT
State Allocation Board Meeting, June 26, 2013

FUND RELEASES FOR PRIORITY FUNDING APPORTIONMENTS

May 22, 2013 Apportionments
The Board approved $519.9 million in priority funding apportionments for 230 projects for 92 school districts. As of June 14, 2013, Staff has received *Fund Release Authorizations* (Forms SAB 50-05) for approximately $293.3 million, which represents 110 projects, and approximately $244.4 million has been released for 97 projects.

Districts that received a priority funding apportionment on May 22, 2013 must complete a Form SAB 50-05 containing an original signature, and submit it to the OPSC by **Tuesday, August 20, 2013**. If the Form SAB 50-05 is not physically received at the OPSC by 5:00 PM on August 20, 2013, the project will be rescinded without further Board action and will return to the Unfunded List (Lack of AB 55 Loans) with a new approval date of August 20, 2013.

PRIORITY FUNDING REQUESTS FROM FILING PERIOD ENDING ON JUNE 6, 2013

The most recent 30-day filing period to submit a request to participate in the priority funding apportionment process ended on June 6, 2013. These requests are valid July 1 - December 31, 2013. Staff received requests as follows:

	Amount (in millions) & Percentage of Total Eligible		Number of Projects* & Percentage of Total Eligible	
Total Requested	$359.6	47.6%	110	44.4%
Requests Not Submitted	$395.8	52.4%	138	55.6%
Breakout:				
One Non-Participation Occurrence	$240.9		64	
*Not Subject to Non-Participation	$154.9		74	
Total Eligible	$755.4		248	

*Program applications not subject to the Non-Participation regulations include the Charter School Facilities, Career Technical Education Facilities, Joint-Use and Overcrowded Relief Grant Programs.

On March 25, 2013, regulatory amendments regarding non-participation in the Priority Funding process became effective. Projects on the Unfunded List (Lack of AB 55 Loans) that have two occurrences of non-participation in the Priority Funding process will be rescinded without further Board action and the associated bond authority will return to the program. Districts with projects on the Unfunded List (Lack of AB 55 Loans) that did not submit a request in the latest 30-day filing period now have one occurrence of non-participation.

Lists of the priority funding requests received in the last filing period, the projects with non-participation occurrences, and frequently asked questions, and other information on the priority funding process is posted on the OPSC home page under "Priority Funding Information": www.dgs.ca.gov/opsc.

UNFUNDED APPROVALS FOR UNFUNDED LIST (LACK OF AUTHORITY)

In today's Consent agenda, Staff is presenting new construction and modernization funding and eligibility applications received through October 31, 2012 for Board approval and placement on the Unfunded List (Lack of Authority). An additional application will be presented for placement on the Unfunded List (Lack of Authority) at the July 10 Board meeting. All new construction and modernization applications received on or after November 1, 2012 are placed on the Acknowledged List in the Information section of the Agenda.

As bond authority becomes available through rescissions, Staff will continue to present projects on the Unfunded List (Lack of Authority) for conversion to an unfunded approval on the Unfunded List (Lack of AB 55 Loans). The Board approved four new construction funding applications to be moved from the Unfunded List (Lack of Authority) to the Unfunded List (Lack of AB 55 Loans) on May 22, 2013, and another two projects are being presented in today's agenda.

JULY 10, 2013 BOARD MEETING –CONSENT ONLY

The next Board meeting has been scheduled for Wednesday, July 10, 2013. The agenda will only include Consent items for the Board's approval. The agenda will include several priority funding apportionment items.