

CALIFORNIA STATE EMERGENCY LOANS TO SCHOOL DISTRICTS, 1991 to 2013

July 1, 2013

District	Tenure of State Administrators and State Trustees	Legal Authority (in addition to AB 1200)	Date of Issue	Amount of State Loan	Interest Rate	Date/Amount of I-Bank Refinance & Remaining General Fund Loan	Outstanding Balance of I-Bank and General Fund Loans	Amount of Annual Loan Payment; Due Date	Amount Paid By District Including Principal & Interest	Pay Off Date
Inglewood Unified	Administrator 10/3/12 – Present	SB 533 Ch 325/12	11/15/12 11/30/12 2/13/13	\$ 7,000,000 \$12,000,000 \$10,000,000 (\$55 million authorized)	.349%	N/a	\$29,000,000 as of 7/1/13	To be determined after refinance in October 2013.	\$0	November 2033
South Monterey County Joint Union High (formerly King City Joint Union High)	Administrator 7/23/09 – Present	SB 130 Ch 20/09	7/22/09 3/11/10 4/14/10	\$2,000,000 \$3,000,000 <u>\$8,000,000</u> \$13,000,000	5.44%	4/14/10 I-Bank refinanced \$5 million GF loan, plus provided additional \$8 million (total I-bank loan of \$14,395,000 including principal, accrued interest, and expenses)	\$13,070,000 as of 8/15/13 (Bond debt service payments due February and August each year, through 2029.)	I-Bank: \$1.2 million total due during the period July through October, 2010-2028.	\$3,762,275	October 2028 I-bank
Vallejo City Unified	Administrator 6/22/04 – 3/31/13 Trustee 7/13/07 - Present	SB 1190, Ch 53/04	6/23/04 8/13/07	\$50,000,000 <u>\$10,000,000</u> \$60,000,000	1.5%	12/1/05 \$20,642,992 refinanced by sale of I-Bank bonds of \$21,205,000 (principal and accrued interest) \$25,000,000 – GF \$10,000,000 - GF	\$36,446,229 as of 7/1/13	I-Bank: \$1.3 million total due during the period July through January, 2006-2024; GF: \$1.6 million due each June, 2007 – 2024; GF: \$670,797 due each August, 2008- 2024	\$29,429,736	January 2024 I-bank 8/13/24 GF
Oakland Unified	Administrator 6/16/03 – 6/28/09 Trustee 7/1/08 - Present	SB 39, Ch 14/03	6/4/03 6/28/06	\$65,000,000 <u>\$35,000,000</u> \$100,000,000	1.778%	12/1/05 \$50,830,859 refinanced by sale of I-Bank bonds of \$59,565,000 (principal and accrued interest) \$35,000,000 – GF	\$59,481,826 as of 7/1/13	I-Bank: \$3.8 million total due during the period July through January, 2006-2023; GF: \$2.1 million due each June, 2007-2026	\$53,569,661	January 2023 I-bank 6/29/26 GF
West Fresno Elementary	Administrator 3/19/03 – 6/30/11 Trustee 8/26/08 – 12/4/09	AB 38, Ch 1/03	12/29/03	\$1,300,000 (\$2,000,000 authorized)	1.93%	N/a	-0-	N/a	\$1,425,773	12/31/10 GF
Emery Unified	Administrator 8/7/01- 6/30/04; Trustee 7/1/04 – 7/29/11	AB 96, Ch 135/01	9/21/01	\$1,300,000 (\$2,300,000 authorized)	4.19%	N/a	-0-	N/a	\$1,742,501	6/20/11 GF
Compton Unified	Administrators 7/93- 12/10/01 Trustee 12/11/01-6/2/03	AB 657, Ch 78/93 AB 1708, Ch 924/93	7/19/93 10/14/93 6/29/94	\$3,500,000 7,000,000 <u>9,451,259</u> \$19,951,259	4.40% 4.313% 4.387%	N/a	-0-	N/a	\$24,358,061	6/30/01 GF
Coachella Valley Unified	Administrators 5/26/92- 9/30/96 Trustee 10/1/96-12/20/01	SB 1278, Ch 59/92	6/16/92 1/26/93	\$5,130,708 <u>2,169,292</u> \$7,300,000	5.338% 4.493%	N/a	-0-	N/a	\$9,271,830	12/20/01 GF
West Contra Costa Unified (formerly Richmond Unified)	Pre-AB 1200 Trustee 7/1/90 – 5/1/91; Administrator 5/2/91- 5/3/92; Trustee 5/4/92- 5/31/12	AB 1202, Ch 171/90 Superior Court Order	8/1/90 1/1/91 7/1/91	\$2,000,000 7,525,000 <u>19,000,000</u> \$28,525,000	1.532% 2004 refi rate	12/1/05 \$15,475,263 refinanced by sale of \$15,735,000 in I-Bank bonds (principal plus accrued interest)	-0-	N/a	\$47,688,620	5/30/12 I-bank