

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

ANNUAL REPORT TO THE LEGISLATURE FOR CALENDAR YEAR 2004

1. APPLICATIONS RECEIVED

Authority staff received 23 new applications for a total dollar amount of \$381,505,000 (See Table 1).

2A. INITIAL RESOLUTIONS ADOPTED

The Authority took initial action (induced) on 19 applications for a total dollar amount of \$356,880,000. (See Table 2).

2B. FINAL RESOLUTIONS ADOPTED

The Authority took final action to approve the sale of bonds on 12 existing applications for a total dollar amount of \$408,235,000 (See Table 3).

3. BONDS SOLD

The Authority sold 12 tax-exempt bond issues for a total of \$408,235,000 and 0 taxable bond series. There were 4 Authority bond issues for refundings. (See Table 4).

4. BONDS AUTHORIZED BUT UNSOLD

There were no Bonds authorized by the Authority that did not issue.

5. PROJECTED NEEDS AND REQUIREMENTS FOR 2004

The Authority has sufficient funds to operate its programs for the coming year and has no need for General Fund assistance.

6. ANALYSIS OF CHANGE IN FUND BALANCE FOR FISCAL YEAR ENDED JUNE 30, 2004

The Authority's fund balance for fiscal year 2003/2004 increased by \$27,879,792 (See Table 5). An interagency loan of \$25,050,000 was repaid.

Table 1**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY****APPLICATIONS RECEIVED IN 2004**

APPL. NO.	DATE RECEIVED	APPLICANT NAME	PROJECT TYPE*	AMOUNT
743	01/22/04	California Waste Solutions, Inc.	SWD	\$23,450,000
744	01/26/04	Ag Resources III	Dairy	\$12,600,000
745	01/26/04	William Van Beek dba Dairyland Farms	Dairy	\$3,645,000
746	02/17/04	Waste Management Inc.	SWD	\$100,000,000
747	03/01/04	Parkcon, Inc.	SWD	\$1,880,000
748	03/01/04	Mill Valley Refuse Service, Inc.	SWD	\$4,815,000
749	05/28/04	Joe G and Diane Airoso	Dairy	\$2,500,000
750	05/28/04	Bidart Dairy II	Dairy	\$3,000,000
751	05/28/04	Industrial Waste & Debris Box Rentals	SWD	\$4,200,000
752	06/25/04	Bar 20 Partners	Dairy	\$14,000,000
753	07/27/04	EnerTech Environmental California	SWD	\$80,000,000
754	08/16/04	DeGroot Dairies	Dairy	\$1,500,000
755	08/31/04	Alex S. & Susan J. Mendrin dba Al's Plastics	SWD	\$3,000,000
756	09/23/04	Mid Valley Disposal	SWD	\$2,760,000
757	09/24/04	Arakelian Enterprises dba Athens Services	SWD	\$35,150,000
758	10/13/04	Napa Recycling & Waste Services	SWD	\$16,150,000
759	10/29/04	Recycling Industries, Inc.	SWD	\$4,525,000
760	11/01/04	Sunset Waste Paper, Inc.	SWD	\$10,560,000
761	10/29/04	Ratto Group of Companies, Inc.	SWD	\$28,625,000
762	11/12/04	California Concrete Crushing, Inc.	SWD	\$6,020,000
763	12/13/04	Valley Vista Services, Inc.	SWD	\$10,375,000
764	12/22/04	Amador Valley Industries, LLC	SWD	\$6,750,000
765	12/24/04	Marborg Corporation	SWD	<u>\$6,000,000</u>

TOTAL: **\$381,505,000**

* Qualified solid waste portion of a dairy facility (Dairy) or a solid waste disposal company (SWD).

Table 2**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY****INITIAL RESOLUTIONS (IR) ADOPTED IN 2004**

IR NO.	DATE APPROVED	APPLICANT NAME	PROJECT TYPE*	AMOUNT
04-02	02/24/04	AG Resources III	Dairy	\$12,600,000
04-03	02/24/04	William Van Beek dba Dairyland Farms	Dairy	\$3,645,000
04-01	03/30/04	California Waste Solutions, Inc	SWD	\$23,450,000
04-04	03/30/04	Waste Management, Inc.	SWD	\$100,000,000
04-05	03/30/04	Parkcon dba Pacific Rim Recycling	SWD	\$1,880,000
04-06	03/30/04	Mill Valley Refuse Service, Inc.	SWD	\$4,815,000
04-07	06/29/04	Joe G. and Diane Airoso, dba Airosa Dairy Farms	Dairy	\$2,500,000
04-08	06/29/04	Bidart Dairy II, LLC	Dairy	\$3,000,000
04-09	06/29/04	Industrial Waste & Debris Box Rentals, Inc.	SWD	\$4,200,000
04-10	08/31/04	Bar 20 Partners	Dairy	\$14,000,000
04-11	09/28/04	EnerTech Environmental California	SWD	\$80,000,000
04-13	09/28/04	Alex S. and Susan J. Mendrin, dba Al's Plastics	SWD	\$3,000,000
04-14	10/26/04	Mid Valley Disposal, Inc.	SWD	\$2,760,000
04-15	10/26/04	Arakelian Enterprises, Inc. dba Athens Services	SWD	\$35,150,000
04-16	12/14/04	Napa Recycling & Waste Services	SWD	\$16,150,000
04-17	12/14/04	Recycling Industries, Inc.	SWD	\$4,525,000
04-18	12/14/04	Sunset Waste Paper, Inc.	SWD	\$10,560,000
04-19	12/14/04	Ratto Group of Companies, Inc.	SWD	\$28,625,000
04-20	12/14/04	California Concrete Crushing, Inc.	SWD	<u>\$6,020,000</u>
			TOTAL:	<u>\$356,880,000</u>

* Qualified solid waste portion of a dairy facility (Dairy) or a solid waste disposal company (SWD).
 IR# 04-12 for DeGroot Dairies did not go before the Authority.

Table 3**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY****FINAL RESOLUTIONS (FR) ADOPTED IN 2004**

FR NO.	DATE APPROVED	APPLICANT NAME	PROJECT TYPE*	AMOUNT
423	03/30/04	Burrtec Waste Group, Inc.	SWD	\$9,920,000
425	03/30/04	California Waste Solutions, Inc	SWD	\$8,350,000
427	03/30/04	George DeBoer Farming	Dairy	\$2,500,000
411	04/27/04	EDCO Disposal Corporation	SWD	\$22,200,000
424	04/27/04	MarBorg Industries	SWD	\$7,415,000
428	04/27/04	Cornelius A. and Eleanor Jane Vanderham Family Trust	Dairy	\$2,500,000
429	04/27/04	Areias & Meneses Dairy	Dairy	\$2,000,000
430	04/27/04	AG Resources III, LLC	Dairy	\$8,350,000
431	05/25/04	Pacific Gas & Electric Company (Refunding)	SWD	<u>\$345,000,000</u>
			TOTAL:	<u>\$408,235,000</u>

* Qualified solid waste portion of a dairy facility (Dairy) or a solid waste disposal company (SWD).

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BONDS SOLD IN 2004

CLOSING DATE	BOND SHORT NAME	PROJECT TYPE*	AMOUNT OF ISSUE	BEGINNING VARIABLE INTEREST RATE
05/19/04	Ag Resources III, LLC	SWD	\$8,350,000	1.15%
05/26/04	Marborg Industries	SWD	\$7,415,000	1.12%
05/27/04	George DeBoer Farming	Dairy	\$2,500,000	1.17%
06/08/04	EDCO Disposal Corp.	SWD	\$22,200,000	1.10%
06/10/04	A&M Farms (for Areias & Meneses Dairy)	Dairy	\$2,000,000	1.17%
06/15/04	Vanderham Family Trust – J&D Wilson and Sons Dairy (for Cornelius A. and Eleanor Jane Vanderham Family Trust)	Dairy	\$2,500,000	1.17%
06/23/04	PG & E Series A-D (Refunding)	SWD	\$345,000,000	3.50% **
07/28/04	Burrtec Waste Group	SWD	\$9,920,000	1.30%
08/05/04	California Waste Solutions	SWD	<u>\$8,350,000</u>	1.13%
	Total Tax-Exempt (New)		\$63,235,000	
	Total Tax-Exempt Refunding		<u>\$345,000,000</u>	
	GRAND TOTAL:		<u>\$408,235,000</u>	

* Pollution control equipment and facilities associated with a dairy operation (Dairy) or a solid waste disposal company (SWD).

** Beginning term interest rate

Note: All bonds sales negotiated.

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

**ANALYSIS OF CHANGE IN FUND BALANCE
FISCAL YEAR ENDED JUNE 30, 2004**

FUND BALANCE	JULY 1, 2003	\$23,086,836
ADDITIONS:		
8000	REVENUE/OPERATING REVENUE	8,865,710
	LOAN REPAYMENT	25,050,000
DEDUCTIONS:		
9000	OPERATING EXPENDITURES	5,981,822
	PRO-RATA ADJUSTMENTS	<u>54,096</u>
FUND BALANCE	JUNE 30, 2004	<u>\$50,966,628</u>

