

**Golden State Finance  
Authority (GSFA)  
Executive Committee Meeting**



**Wednesday, November 14, 2018  
11:00 A.M.**

**1215 K Street, Suite 1650  
Sacramento CA 95814  
916-447-4806**



**Golden State Finance Authority (GSFA)  
Executive Committee Meeting  
1215 K Street, Suite 1650  
Sacramento, CA 95814**

**November 14, 2018 – 11:00 a.m.**

Executive Committee Members:

Supervisor Kevin Cann, Mariposa County  
Supervisor Randy Hanvelt, Tuolumne County  
Supervisor Rex Bohn, Humboldt County  
Supervisor Matt Kingsley, Inyo County  
Supervisor Bob Williams, Tehama County

Supervisor Michael Kobseff, Siskiyou County  
Supervisor Aaron Albaugh, Lassen County  
Supervisor Diane Dillon, Napa County  
Supervisor Stacy Corless, Mono County  
Supervisor Daron McDaniel, Merced County

**Agenda**

- I. Call to Order and Determination of Quorum**  
*Chair, Supervisor Kevin Cann, Mariposa County*
  
- II. Approval of Minutes of the July 11, 2018 Meeting** **Page 1**  
*(Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise)*
  
- III. Public Comment**  
*At this time any member of the public may address the Board. Speakers are asked to state their name for the record. Comments are usually limited to no more than 3 minutes per speaker.*
  
- IV. Quarterly Reports for GSFA** (Discussion and possible action relative to)  
*Greg Norton, Executive Director  
Lisa McCargar, Chief Financial Officer*
  - a. GSFA Quarterly Budget Report (September 30, 2018)** **Page 3**
  - b. GSFA Quarterly Investment Report (September 30, 2018)** **Page 7**
  - c. GSFA Liquidity Report (September 30, 2018)**
  
- V. Business and Administrative Matters** (Discussion and possible action relative to)  
*Greg Norton, Executive Director  
Lisa McCargar, Chief Financial Officer  
Craig Ferguson, Deputy Director*
  - a. GSFA 2019 Proposed Budget – ACTION** **Page 11**
  - b. GSFA Program Investment – ACTION** **Page 19**
  - c. Other Business and Administrative Matters**
  
- VI. Program Updates** (Discussion and possible action relative to)  
*Craig Ferguson*

## **VII. Adjournment**

Meeting facilities are accessible to persons with disabilities. By request, alternative agenda document formats are available to persons with disabilities. To arrange an alternative agenda document format or to arrange aid or services to modify or accommodate persons with a disability to participate in a public meeting, contact Sarah Bolnik by calling (916) 447-4806 at least 48 hours before the meeting.

Agenda items will be taken as close as possible to the schedule indicated. Any member of the general public may comment on agenda items at the time of discussion. In order to facilitate public comment, please let staff know if you would like to speak on a specific agenda item. The agenda for this meeting of the Executive Committee of the Golden State Finance Authority was duly posted at its offices, 1215 K Street, Suite 1650, Sacramento, California, 72 hours prior to the meeting.

**Golden State Finance Authority (GSFA)  
Executive Committee Meeting  
1215 K Street, Suite 1650 Board Room  
Sacramento, CA 95814  
(916) 447-4806**

**July 11, 2018 – 10:00 a.m.**

**Executive Committee Members:**

Supervisor Kevin Cann, Mariposa County  
Supervisor Randy Hanvelt, Tuolumne County  
Supervisor Rex Bohn, Humboldt County  
Supervisor Matt Kingsley, Inyo County  
Supervisor Bob Williams, Tehama County

Supervisor Michael Kobseff, Siskiyou County  
Supervisor Aaron Albaugh, Lassen County  
Supervisor Diane Dillon, Napa County  
Supervisor Stacy Corless, Mono County  
Supervisor Daron McDaniel, Merced County

**Minutes**

**Call to Order and Determination of Quorum**

Vice Chair, Supervisor Bob Williams, Tehama County, called the meeting of the Golden State Finance Authority Executive Committee to order at 11:10 a.m. A quorum was determined at that time; those present were as follows:

<b><u>Supervisors in Attendance</u></b>	<b><u>County</u></b>
Rex Bohn	Humboldt
Matt Kingsley	Inyo
Aaron Albaugh	Lassen
Stacy Corless	Mono
Daron McDaniel	Merced
Michael Kobseff	Siskiyou
Bob Williams	Tehama
Randy Hanvelt	Tuolumne

**Absent Members**

Kevin Cann	Mariposa
Diane Dillon	Napa

**Others in Attendance**

Greg Norton, Executive Director  
Craig Ferguson, Deputy Director  
Lisa McCargar, Chief Financial Officer  
Justin Caporusso, RCRC Vice President External Affairs  
Paul A. Smith, RCRC Vice President Governmental Affairs  
Barbara Hayes, RCRC Chief Economic Development Officer  
Arthur Wylene, RCRC Governmental Affairs Legal Counsel

**Approval of Minutes of the May 9, 2018 Meeting**

*(Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise)*

**Supervisor Stacy Corless, Mono County, motioned to approve the minutes of the May 9, 2018 GSFA Executive Committee Meeting. Supervisor Michael Kobseff, Siskiyou County, seconded the motion. Motion passed.**

**Public Comment**

None

**GSFA Quarterly Reports**

Lisa McCargar, Chief Financial Officer, presented the GSFA Quarterly Investment Report, Budget Report, and Liquidity Report for period ending May 31, 2018.

**Program Updates**

Craig Ferguson, Deputy Director, provided an update on the current GSFA programs to the Executive Committee.

**Adjournment**

GSFA Vice Chair, Supervisor Bob Williams, Tehama County, adjourned the meeting of the GSFA Executive Committee at 11:24 a.m.



Golden State Finance Authority (GSFA)  
1215 K Street, Suite 1650 · Sacramento, California 95814  
Phone: (855) 740-8422 · Fax: (916) 444-3219 · [www.gsfahome.org](http://www.gsfahome.org)

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**To:** GSFA Executive Committee  
**From:** Greg Norton, Executive Director  
Lisa McCargar, Chief Financial Officer  
**Date:** November 7, 2018  
**Re:** GSFA Quarterly Budget Report (September 30, 2018)

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**Summary**

The Statement of Revenues and Expenses for GSFA provides a budget to actual comparison for the quarter ended September 30, 2018.

**Attachment**

- GSFA Statement of Revenues and Expenses, Budget vs. Actual, for the Quarter Ended September 30, 2018.





**GOLDEN STATE FINANCE AUTHORITY**  
**Statement of Revenue and Expenses**  
**Budget Vs. Actual - Unaudited**  
**For the Quarter Ended September 30, 2018**

	2018 Annual Budget	Quarter Ended September 30, 2018 Budget	Quarter Ended September 30, 2018 Actual	Variance Favorable/ (Unfavorable)	Percent Favorable/ (Unfavorable)
<b>Income:</b>					
Housing Program Revenue	\$ 56,300,000	\$ 42,225,003	\$ 26,754,199	\$ (15,470,804)	-36.64%
Energy Program Revenue	2,005,000	1,503,747	956,470	(547,277)	-36.39%
Grant Reimbursed Costs	250,000	187,497	178,866	(8,631)	-4.60%
Interest Income and Capital Gain/(Loss)	320,000	240,003	494,548	254,545	106.06%
Ongoing Issuer Fees	60,000	45,000	45,468	468	1.04%
2nd Mortgage Interest	300,000	225,000	224,191	(809)	-0.36%
Miscellaneous Income	-	-	1,600	1,600	0.00%
<b>Total Income</b>	<b>\$ 59,235,000</b>	<b>\$ 44,426,250</b>	<b>\$ 28,655,342</b>	<b>\$ (15,770,908)</b>	<b>-35.50%</b>
<b>Expenditures:</b>					
Accounting & Auditing	\$ 30,000	\$ 22,500	\$ 21,460	\$ 1,040	4.62%
Business Development and Expansion	100,000	74,997	73,265	1,732	2.31%
CDLAC fees	-	-	52,500	(52,500)	-100.00%
Custodian/Trustee	30,000	22,500	2,195	20,305	90.24%
Consultants	225,000	168,750	177,667	(8,917)	-5.28%
Contract Performance Fee	1,750,000	1,312,497	789,100	523,397	39.88%
Dues, Fees & Subscriptions	5,000	3,753	9,619	(5,866)	-156.30%
Grant Costs	250,000	187,497	178,866	8,631	4.60%
Insurance	37,500	28,125	28,860	(735)	-2.61%
Infrastructure Program	200,000	150,003	87,500	62,503	41.67%
Legal Services	250,000	187,497	34,918	152,579	81.38%
Loan Losses	100,000	74,997	49,641	25,356	33.81%
Multi Family Bonds	5,000	3,753	634	3,119	83.11%
Energy Servicing Program	600,000	450,000	321,400	128,600	28.58%
Gift Program	47,000,000	35,250,003	23,112,398	12,137,605	34.43%
Grant Fund - CA Disaster Assistance	1,000,000	749,997	-	749,997	100.00%
Pipeline Services	180,000	135,000	130,000	5,000	3.70%
DPA Program Management	2,500,000	1,874,997	996,643	878,354	46.85%
Promotion and Marketing	75,000	56,250	16,923	39,327	69.91%
Rent	132,200	99,153	100,474	(1,321)	-1.33%
Contract Support Services	2,633,000	1,974,753	1,974,753	-	0.00%
Sponsorships	100,000	74,997	22,850	52,147	69.53%
Travel - Board Member Reimbursement	15,000	11,250	-	11,250	100.00%
Travel	40,000	29,997	16,610	13,387	44.63%
Other Expenses	8,000	5,994	8,458	(2,464)	-41.11%
<b>Total Expenditures</b>	<b>\$ 57,265,700</b>	<b>\$ 42,949,260</b>	<b>\$ 28,206,734</b>	<b>\$ 14,742,526</b>	<b>34.33%</b>
<b>Net Revenues Over Expenditures</b>	<b>\$ 1,969,300</b>	<b>\$ 1,476,990</b>	<b>\$ 448,608</b>	<b>\$ (1,028,382)</b>	<b>-69.63%</b>





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**To:** GSFA Executive Committee  
**From:** Lisa McCargar, Chief Financial Officer  
Greg Norton, Executive Director  
**Date:** November 7, 2018  
**Re:** GSFA Investment Report (September 30, 2018)

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**Summary**

In accordance with GSFA's investment policy, we are providing the GSFA investment report. This report provides a summary of investment transactions from May 31, 2018 to September 30, 2018. In addition, the report provides the returns by investment type and a comparison to the 90 day Treasury Rate.

The CalTRUST yields are the funds' reported September 30<sup>th</sup> yields. The LAIF return is the fund's September 30<sup>th</sup> apportionment rate.

**Attachment**

- GSFA Investment Report as of September 30, 2018



**GOLDEN STATE FINANCE AUTHORITY**  
**Investment Report**  
**As of September 30, 2018**

	Total	CalTRUST Short-Term	CalTRUST Medium-Term	LAIF
Balance 5/31/18	\$ 19,831,701	\$ 7,592,217	\$ 12,051,664	\$ 187,820
Additions	-	-	-	
Withdrawals	-	-	-	
Interest (includes accrued)	136,988	52,827	82,245	1,916
Capital Gain/(Loss)	19,826	7,609	12,217	
Balance 9/30/18	\$ 19,988,515	\$ 7,652,653	\$ 12,146,126	\$ 189,736

<u>Yield:</u>	Short Term	Mid Term	LAIF
Annualized One Year	1.72%	1.85%	2.00%
Average Maturity (days)	350	730	193
90 Day Treasury Bill Rate	2.19%		

All current cash investments are held in either California Treasurer's Local Agency Investment Fund (LAIF) or CalTRUST's Short-Term Fund or Medium-Term Fund. Cash in the LAIF fund and the CalTRUST Short-Term Fund may be accessed within 24 hours. Cash in the CalTRUST Medium-Term Fund may be accessed at the end of each month.

No members of the Investment Committee have any conflict of interest with any current investment firms.

Purpose of transactions in excess of \$1 million:  
 -None





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**To:** GSFA Executive Committee  
**From:** Greg Norton, Executive Director  
Lisa McCargar, Chief Financial Officer  
Craig Ferguson, Deputy Director  
**Date:** November 7, 2018  
**Re:** GSFA 2019 Proposed Budget - **ACTION**

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The proposed 2019 Golden State Finance Authority (GSFA) Operating Budget constitutes our continued commitment to the core functions of providing affordable housing programs, energy retrofit programs and the development of infrastructure programs and increased focus on rural economic development.

The proposed 2019 budget represents a year of planned investment for the organization and is representative of GSFA's continued effort to seek new opportunities for member counties in line with GSFA's purposes. The following sections describe in more detail the highlights of the attached proposed 2019 Budget, and the "**Key Differences Between 2019 and 2018 Budgets**" section describes the significant changes from 2018.

#### **2019 Proposed GSFA Budget Summary**

The proposed 2019 GSFA Budget (Attachment A) includes total revenues of \$27,601,500 and total expenditures of \$30,635,500 and results in net expenditures over revenue of (\$3,034,000). The primary sources of revenue and expenditures are described below.

#### **2019 Proposed Revenue Highlights**

Proposed revenues are primarily derived from GSFA's housing and energy programs. In addition, interest income from second mortgage portfolio earnings and interest and dividend earnings from portfolio investments provide proposed sources of revenue.

The proposed 2019 GSFA Budgeted Revenue of \$27,601,500 includes:

- Housing program revenue which remains the primary source of GSFA revenues, and are expected to generate \$25,500,000 in revenue in 2019.
- Revenues from energy financing programs are estimated to be \$851,500.

- Energy program loan servicing revenue from the prior American Recovery and Reinvestment Act (ARRA) program. GSFA cost reimbursements from this grant are estimated to be \$250,000 for 2019.
- The GSFA second mortgage portfolio which is projected to generate interest income of \$300,000.
- Interest earnings from investments projected at \$600,000.

### **2019 Proposed Expenditure Highlights**

The proposed 2019 GSFA Expenditure Budget is designed to provide the resources necessary to pursue and implement housing and energy programs and services. In addition, the organization plans to develop and implement economic development programs. The proposed 2019 Expenditure Budget totals \$30,635,500. Primary expenditures are for housing program down payment assistance (DPA), contract support services payments, estimated contract performance fees to RCRC and program management fees. In addition, the 2019 Expenditure Budget demonstrates GSFA's plan to pursue new rural economic development and infrastructure financing opportunities for member counties.

The key proposed 2019 GSFA expenditures include:

- Housing program DPA to homebuyers of \$22.0 million and associated program management and pipeline services fees totaling \$730,000.
- Contract support services payments to RCRC in the amount of \$4,908,000. This amount is up significantly from prior year as described below in the "**Key Differences Between 2019 and 2018 Budgets**" section.
- The proposed budget includes a lump sum contract performance fee of \$810,000. Each year, the contract calls for the GSFA Board to consider and approve this performance fee as part of its budgeting process. The proposed lump sum contract services and estimated performance fee amount for RCRC services includes a prorated amount of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the President/CEO, the Vice President and the Chief Financial Officer of RCRC. The proposed contract services amount and performance fee and the underlying compensation for RCRC personnel that are included in the proposed budget will be approved by the RCRC Board of Directors.
- Energy servicing of \$495,000 includes contract payments to National Homebuyers Fund, Inc. for their servicing and managing of two energy-related programs including servicing loans associated with the ARRA program and managing the energy retrofit program. These fees are detailed in the service contract between GSFA and NHF as approved by the respective Boards.



- \$811,000 for consultants, including costs associated with increased economic development activities.
- \$100,000 for business development and expansion, \$200,000 for legal services, and \$100,000 for sponsorships.

### **Key Differences between the 2019 and 2018 Budgets**

The proposed 2019 GSFA Operating Revenue Budget is \$27,601,500, a decrease of \$31,633,500 (-53.4%). The proposed 2019 expenditures budget for GSFA of \$30,635,500 represents a decrease of \$26,630,200 (-46.5%) from the 2018 approved budget. Following is a summary of the key differences between the proposed 2019 and the 2018 approved budgets:

- **Housing Program Revenue** – A decrease of \$30.8 million (-54.7%) of revenue resulting from decreased lender activity in GSFA's down payment assistance program, impacted by market conditions and interest rates.
- **Energy Program Revenue** – A decrease of \$1.15 million (57.5%) resulting from changing market and underwriting conditions for the underlying energy loan product.
- **Interest and Dividend Income** – An increase of \$380,000 (172.7%) associated with earnings on the entity's investments, increasing primarily due to rising interest rates.
- **Housing Program DPA (Expense) to Homebuyers**– A decrease of \$25,000,000 (-53.2%) in program DPA due to decreased program activity projections. Program management fees have also decreased in line with market rates.
- **Contract Support Service Expenses** – An increase of \$2,275,000 (86.4%) in current fees due to an increase in direct and indirect costs in providing services. The most significant impact results from expenditures associated with the growing economic development initiatives, including human resources support and the related benefits.
- **Contract Performance Fee** – A decrease of \$940,000 (-53.7%) - a predetermined and contracted formula based on housing and energy program activity levels. The declining levels of housing and energy net revenues drive the decrease in performance fee.
- **Energy Servicing** – A decrease of \$355,000 (-41.8%) due to decreased program activity and declining loan portfolios requiring servicing as the portfolio matures and number of outstanding loans decline.
- **Consultants** – An increase of \$586,000 (260.4%) due to the launch of significant, specialized economic development efforts.
- **Legal Fees** – A decrease of \$50,000 (-20.0%). Most projected 2019 legal fees are related to economic development efforts.

### **Budgeted Net Revenue**

The proposed budget for 2019 will result in net expenditures over revenue of (-\$3,034,000). The budgeted expenditures include noncash items, the loan losses of \$80,000 and unrealized gains of \$20,000. In addition, the 2019 GSFA Budget includes an anticipated \$10,000,000 DPA program investment. Therefore, the proposed 2019 budget is projected to utilize net cash resources of (-\$12,974,000).

### **Other Related Matters**

Due to the volatility and pace of the programs and markets, request authority for the Executive Director to make necessary business decisions up to \$500,000 per decision outside of the approved operating budget. Also request the GSFA Executive Director be granted with the authority to proceed with necessary operating decisions due to changes in the market, economy or changing transactional requirements to avoid unnecessary delay and provide the necessary flexibility to effectively and timely implement and modify programs. Such expenditure and operational decisions are to be made in consultation with the GSFA Deputy Director, the GSFA Chair and the GSFA Vice Chair and are to be reported back to the Board with subsequent ratification as necessary.

### **Recommendations**

It is recommended that the GSFA Executive Committee approve the following recommendations and direct the GSFA Executive Director to make the same recommendations to the GSFA Board of Directors.

1. Approve the attached proposed 2019 GSFA Operating Budget.
2. Grant the GSFA Executive Director the authority to make necessary business decisions and utilize up to \$500,000 per decision outside of the approved operating budget when necessary. Such decisions will be made in consultation with the GSFA Deputy Director, the GSFA Board Chair and Vice Chair and reported back to the GSFA Board at the next available Board meeting.
3. Grant the GSFA Executive Director the authority to proceed with necessary operating decisions due to changes in opportunities, the market, the economy or changing transactional requirements to provide necessary flexibility to effectively and timely implement programs. Such decisions to be made in consultation with the GSFA Deputy Director, GSFA Chair and GSFA Vice Chair with subsequent ratification by the Board of Directors as necessary.
4. Consider and approve the lump sum contract service fee to RCRC in the amount of \$4,908,000, and estimated performance fee in the amount of \$810,000 which includes a prorated amount of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the RCRC President/CEO, RCRC Vice President and RCRC Chief Financial Officer.
5. Approve the lump sum use of resources of \$12,974,000 to cover the excess of GSFA expenditures and program investment over revenues for the 2019 GSFA Budget.

**Attachment**

- 2019 GSFA Operating Budget



**GOLDEN STATE FINANCE AUTHORITY  
FY 2019 BUDGET  
For the Year Ended December 31, 2019**

<b>Income:</b>	<b>2019 Budget</b>	<b>2018 Budget</b>	<b>Change Increase / (Decrease)</b>
Housing Program Revenue	\$ 25,500,000	\$ 56,300,000	\$ (30,800,000)
Energy Program Revenue	851,500	2,005,000	(1,153,500)
Grant Reimbursed Costs	250,000	250,000	-
Interest and Dividend	600,000	220,000	380,000
Capital Gains / (Losses)	20,000	100,000	(80,000)
Ongoing Issuer Fees	80,000	60,000	20,000
2nd Mortgage Interest	300,000	300,000	-
<b>Total Income</b>	<b>\$ 27,601,500</b>	<b>\$ 59,235,000</b>	<b>\$ (31,633,500)</b>
<b>Expenditures:</b>			
Accounting & Auditing	\$ 34,000	\$ 30,000	\$ 4,000
Bank Fees	1,000	1,000	-
Business Development and Expansion	100,000	100,000	-
CDLAC fees	100,000	-	100,000
Custodian/Trustee	30,000	30,000	-
Consultants	811,000	225,000	586,000
Contract Performance Fee	810,000	1,750,000	(940,000)
Dues, Fees & Subscriptions	20,000	5,000	15,000
Energy Servicing	495,000	850,000	(355,000)
Insurance	38,000	37,500	500
Infrastructure Program	-	200,000	(200,000)
Legal Services	200,000	250,000	(50,000)
Loan Losses	80,000	100,000	(20,000)
Miscellaneous	-	3,000	(3,000)
Multi Family	-	5,000	(5,000)
Gift Program (DPA)	22,000,000	47,000,000	(25,000,000)
Rural Assistance Grants	-	1,000,000	(1,000,000)
Pipeline Services	180,000	180,000	-
DPA Program Management	550,000	2,500,000	(1,950,000)
Postage	4,000	3,000	1,000
Printing and Duplication	1,000	1,000	-
Promotion and Marketing	25,000	75,000	(50,000)
Rent	93,500	132,200	(38,700)
Contract Support Services	4,908,000	2,633,000	2,275,000
Sponsorships	100,000	100,000	-
Board Member Travel and Reimbursements	15,000	15,000	-
Travel	40,000	40,000	-
<b>Total Expenditures</b>	<b>\$ 30,635,500</b>	<b>\$ 57,265,700</b>	<b>\$ (26,630,200)</b>
<b>Net (Expenditures) over Revenues</b>	<b>\$ (3,034,000)</b>	<b>\$ 1,969,300</b>	<b>\$ (5,003,300)</b>
<b>Noncash Adjustments:</b>			
Capital Gains	\$ (20,000)	\$ (100,000)	\$ 80,000
Loan Losses	\$ 80,000	\$ 100,000	\$ (20,000)
<b>Cash Use of Resource Adjustment:</b>			
Housing Program Investment	\$ (10,000,000)	\$ 0	\$ (10,000,000)
<b>Net Cash Flow</b>	<b>\$ (12,974,000)</b>	<b>\$ 1,969,300</b>	<b>\$ (14,943,300)</b>





**To:** GSFA Executive Committee  
**From:** Craig Ferguson, Deputy Director  
**Date:** November 7, 2018  
**Re:** GSFA Program Investment - **ACTION**

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**Summary**

Staff continues to pursue efforts to enhance the existing down payment assistance (DPA) program which has seen a decline in production this year. As discussed prior, the market has recently presented limitations to accessing funds for DPA, especially at certain levels of pricing.

Staff is requesting that GSFA commit up to \$10MM of existing resources to provide DPA in the form of second mortgage loans in conjunction with the existing DPA program/s. The second mortgages will be structured as 0% rate, repayable at sale or refinance of the property, or forgiven after a certain period.

GSFA would be investing resources into program/s that originally generated these resources. Reinvestment of these resources is in line with GSFA's mission and public purpose. Further, with origination, the pricing structure and controls are expected to generate resources sufficient to provide a reasonable return on investment and to protect the investment while meeting GSFA's mission to assist homebuyers.

**Recommendation**

It is recommended the GSFA Executive Committee direct staff to recommend to the GSFA Board of Directors to approve a commitment of up to \$10MM of existing resources to provide DPA in the form of second mortgage loans in conjunction with the existing DPA program/s.





**DELEGATE EXPENSE CLAIM**

Name

County

Phone Number

Purpose of Trip, Details and Remarks:

Month/Year Date Time	LOCATION (Where Expenses Were Incurred)	LODGING			Breakfast	MEALS			MILEAGE POV @ \$0.54.5/ mile		TRANSPORTATION, FEE or OTHER EXPENSE		TOTAL EXPENSES
						Lunch	Dinner	Miles	Amount	Description of Expense	Amount		

Provide documentation for expenses as required in the Travel and Expense Policy for Delegates. Mileage expenses may not exceed \$0.54.5 per mile. For lodging in the Sacramento area, reimbursement will include lodging expense, inclusive of room rate, occupancy tax and other fees, up to a maximum of \$128 per night. Meal allowances may not exceed \$15 for breakfast, \$15 for lunch, and \$34 for dinner without prior approval, except as noted in the Travel and Expense Policy. Receipts for ALL requested reimbursements must be attached to this expense claim.

Supervisor's Signature

Mail Payment To:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, Zip: \_\_\_\_\_

Office Use Only:

Approved By: \_\_\_\_\_

G / L Code: \_\_\_\_\_ 6890-01

Amount: \_\_\_\_\_

