



# DEBT LINE

A source of California debt and investment information

## 2004 CALIFORNIA DEBT ISSUANCE SHOWS SLIGHT DECLINE

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CDIAC Data Unit

California public agencies issued slightly more than \$70 billion in debt in 2004. This total represented a 12 percent decrease from the \$80 billion issued in 2003, and includes both short- and long-term debt issued by state agencies, local governments, and student loan corporations (SLC). State agencies issued \$31 billion (a decrease of 15 percent from 2003), local agencies issued \$38.5 billion (a decrease of 10 percent from 2003), and student loan corporations issued \$368 million (a decrease of 29 percent from 2003) (Table 1). Thirty percent of all long-term debt issued by public agencies in 2004 was used to refund prior debt.

2004, market economists were forecasting the steady growth, increased long-term, new money issuance, and an increase in alternative sources of financing for municipal projects.

Chart 1  
California Public Debt Issuance  
January 1, 1985 – December 31, 2004

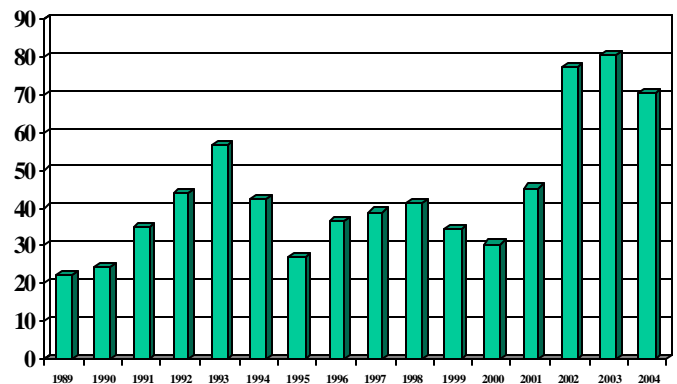


Table 1  
COMPARISON OF TOTAL DEBT ISSUANCE  
2003 and 2004  
(Millions (\$))

Issuer	2003	2004	% Change
State	\$37,036	\$31,460	-15.1%
Local	42,836	38,582	-9.9%
SLC*	521	368	-29.3%
Total	\$80,393	\$70,410	-12.4%

\*Student Loan Corporation

Chart 1 shows the annual amount of public debt issued since 1985. The 2004 debt levels were the lowest since 2001. Although total volume was expected to decrease slightly in

Statewide long-term debt issued for new money and to refund existing debt totaled over \$57.5 billion in 2004. This represents only a one percent decline from the \$58.3 billion issued in 2003. Although debt for refunding decreased 38 percent, long-term new money increased 24 percent. Table 2 summarizes statewide long- and short-term debt totals.

Table 2  
LONG- AND SHORT-TERM DEBT ISSUANCE  
2003 and 2004  
(Millions(\$))

Term	2003	2004	% Change
Long-term (new money)	\$34,517	\$42,689	23.7%
Long-term (refundings)	23,831	14,897	-37.5%
Total long-term	\$58,348	\$57,586	-1.3%
Total short-term	22,045	12,825	-41.8%
Totals	\$80,393	\$70,411	-12.4%

(See 2004 Debt Issuance on page 4)

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## **DEBT LINE IN-BOX**

*"A review of events shaping the future of public debt and investment practices in California".*

### **Bonding Plan Initiated as Inexpensive Method to Finance Transportation Projects**

On February 17, 2005, U.S. Senators James Talent and Ron Wyden unveiled a bipartisan plan that would seek to generate \$30 billion in funding for transportation construction projects through the issuance of bonds.

The sponsors of the proposal asserted that the plan would generate one million jobs while improving safety and mobility for highway and transit users and enhancing the nation's economic competitiveness.

Senate Bill 428 (S 428), known as the *Build America Bonds Act of 2005*, would establish a federally chartered non-profit corporation to issue \$39 billion in bonds, \$30 billion of which would be directed to support transportation infrastructure while the remaining \$9 billion would be invested over the 30 year life of bonds to pay for the cost of the bonds.

Participating individuals and corporate bondholders would qualify for federal income tax credits rather than accruing interest on their investment. The proposal would supplement the limited resources available for a surface transportation bill. Bond proceeds would be available chiefly for construction projects, while state and local recipients would be required to match existing fund commitments and update construction materials and technology to ensure efficiency and cost effectiveness.

Few specific guidelines governing funding apportionments of bond proceeds are included in the proposal, however the sponsors indicated that each state would be entitled to receive at least \$150 million of bond proceeds under the legislation.

Additional information on S 428 is available at [thomas.loc.gov](http://thomas.loc.gov).

### **Proposed Tax-Exempt Curbs Would Drive Up Debt Costs, Group Says**

In a letter to the U.S. Senate Finance Committee, the Public Finance Network (PFN) argued that the elimination of advance refundings and other tax-exempt bond curbs proposed by the Joint Tax Committee (JTC) would substantially drive up borrowing costs for states and localities. Nearly 15 member groups of PFN, a coalition of about 25 state and local government associations that specialize in public finance legislation and regulations, said that "if the proposals contained in the report were to become effective, governments would face significantly higher borrowing costs for infrastructure and capital improvements during a time of revenue shortfalls and strict budgetary constraints."

The network's concerns centered on the JTC's proposal to eliminate advance refundings for governmental and 501(c)(3) bonds, particularly since PFN had sought to allow for two advance refundings instead of the one currently permitted.

The group also addressed six other measures mentioned in the committee's January 2005 report, specifically those that would

require states and localities to allocate more of their volume cap to mortgage credit certificates at the expense of single-family mortgage bonds; impose loan and redemption requirements on pooled financing bonds; eliminate the current 15 percent discount property and casualty insurance firms must take on interest received on tax-exempt bonds; repeal the 2 percent de minimis exception for writing off the cost to buy and carry tax-exempt bonds; curb the use of conduit bonds for Indian tribes; and require state and local bond issuers to report to the IRS all tax-exempt interest paid to bond holders.

### **Treasury and IRS Retroactively Target Sale-in/Lease Out Agreements**

The U.S. Treasury Department and Internal Revenue Service are retroactively cracking down on tax-advantaged lease back arrangements, including deals that took place before Congress restricted such arrangements as of March 12, 2004, saying that they constitute abusive tax shelter transactions.

The U.S. Treasury issued guidance late in February 2005 that designates "sale-in/lease-out" or "SILO" arrangements, which often benefit state and local governments, as abusive tax avoidance transactions, saying that SILO arrangements are designed to exploit the tax law by shifting tax benefits from a tax indifferent party that cannot use them to a taxpayer that can.

In 2004, the U.S. Treasury estimated that SILO curbs would add \$33.7 billion in revenue over 10 years. In its corporate tax bill passed in October 2004, Congress restricted SILO deals as of March 12, 2004.

Under SILO transactions, a tax-exempt state or local entity sells an asset, such as transportation equipment, bridges, or water and sewer systems to a private domestic or international company in return for cash. The private firm deducts the depreciation costs of the facility from its federal taxes and leases back the equipment to the state or local entity. At the end of the lease term, the infrastructure asset can revert back to the state or local entity for a nominal fee.

Some issuers and state and local government groups have complained that curbing SILO arrangements would limit their alternative methods of capital financing to fund infrastructure, technology, and other large projects.

### **U.S. House of Representatives Conducts Unfunded Mandates Hearing**

In congressional testimony this week, representatives from state and local government organizations said that Congress is trying to curb the growing federal deficit, in part, by passing through to state governments the costs of federally mandated programs. They appealed to Congress for changes in the law.

State and local governments are concerned about unfunded federal mandates and are urging Congress to strengthen a 1996 law that was intended to moderate the practice.

**(See In-Box on page 6)**

## INTEREST RATE SWAPS INFORMATIONAL BROCHURE AVAILABLE MAY 2005

The California Debt and Investment Advisory Commission (CDIAC) will be publishing an informational brochure titled "20 Questions for Municipal Interest Rate Swap Issuers" in May 2005. The brochure will provide answers to important questions issuers should be asking themselves and their financing team when deciding to utilize interest rate swaps as part of their debt program.

The brochure will be available at CDIAC's *Variable Rate Financing and Interest Rate Swaps for Municipal Finance Issuers* conference scheduled for May 2005 in Monterey, California. Copies will also be available by mail through CDIAC.

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### 2005 CALENDAR OF MEETINGS/SEMINARS/CONFERENCES

**April 10-14, 2005** **Anaheim, CA**

**California Association of School Business Officials**  
2005 State Annual Conference  
[www.casbo.org](http://www.casbo.org)

**April 19-22, 2005** **San Diego, CA**

**California Municipal Treasurers Association**  
Annual Conference  
CDIAC will host an information table at the Breakfast Table  
Topics session on April 21, 2005  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)  
[www.cmta.org](http://www.cmta.org)

**April 29, 2005** **Los Angeles, CA**

**UCLA Extension Public Policy Program**  
Mello-Roos and Special Assessment Financing:  
2005 Update on Issues and Practices  
(310) 825-7885  
[www.uclaextension.edu](http://www.uclaextension.edu)

**May 5-6, 2005** **Northern CA**

**California Debt and Investment Advisory Commission**  
Understanding Variable Rate Financing Options  
and Swaps for Municipal Finance Issuers  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

**May 11-12, 2005** **Sacramento, CA**

**Great Valley Center**  
Annual Conference: Growing a Community  
(209) 522-5103  
[www.greatvalley.org](http://www.greatvalley.org)

**May 15-20, 2005** **Anaheim, CA**

**California Redevelopment Association**  
Redevelopment Institute 2005  
(916) 448-8760  
[www.calredevelop.org/](http://www.calredevelop.org/)

**May 18-19, 2005** **Los Angeles, CA**

**California Debt and Investment Advisory Commission**  
4th Annual Tools To Revitalize California Communities  
Conference (in conjunction with the UCLA 2nd Annual Smart  
Growth Conference)  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

**June 2, 2005** **San Diego, CA**

**California Debt and Investment Advisory Commission**  
Tool To Revitalize California Communities:  
Small Business and Job Creation Workshop  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

**June 26-29, 2005** **San Antonio, TX**

**Government Finance Officers Association**  
99th Annual Conference  
(312) 977-9700  
[www.gfoa.org](http://www.gfoa.org)

**Fall 2005** **Los Angeles, CA**

**California Debt and Investment Advisory Commission**  
Advance Portfolio Management Decision Making Workshop  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

**Fall 2005** **Northern CA**

**California Debt and Investment Advisory Commission**  
Fundamentals of Debt Financing  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

**November 2005** **Southern CA**

**California Debt and Investment Advisory Commission**  
Topics in Land-Secured Financing Workshop  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

Organizations wishing to submit information on future educational seminars, meetings, or conferences should contact CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, call (916) 653-3269, fax (916) 654-7440, or e-mail [cdiac@treasurer.ca.gov](mailto:cdiac@treasurer.ca.gov). Publication is subject to space limitations.

## 2004 DEBT ISSUANCE

(Continued from page 1)

Of the almost \$58 billion in total long-term debt issuance, state agencies issued about \$25.4 billion, an 18 percent increase from the \$21.6 billion issued in 2003 (Table 3). The increase was driven, in part, by the issuance of the state economic recovery bonds (\$10.8 billion), the proceeds of which were used to address the state budget deficit. State issuance in 2004 also included the annual revenue anticipation notes for \$6 billion. Local agencies issued long-term debt totaling \$31.7 billion, representing a decrease of 12.3 percent from the \$36.2 billion sold last year.

Table 3

### STATE AND LOCAL LONG-TERM DEBT ISSUANCE

2003 and 2004

(Millions (\$))

	2003	2004	% Change
State Agencies	\$21,600	25,461	18%
Local Agencies	36,227	31,757	-12%
SLC	521	368	-29%
	58,348	57,586	-1%

The overall use of notes by both state and local agencies totaled almost \$13 billion in 2004, down 37 percent from the \$20 billion issued in 2003. The State of California and its financing agencies and authorities issued \$6.6 billion short-term debt. Local agency short-term debt totaled \$6.3 billion.

### State Bond Issuance

Bonds, including general obligation bonds and conduit revenue bonds, which represent the largest component of bond issuance, decreased by 11 percent between 2003 and 2004. The percentage of all other types of debt, including certificates of participation (COPs)/leases and notes, issued by the State fell during the same period (Table 4).

Table 4

### STATE OF CALIFORNIA TYPE OF DEBT

(Millions (\$))

Type	2003	2004	% Change
Bonds	\$21,445	\$24,832	16%
Notes	13,980	6,628	-53%
Commercial Paper	1,610	0	-100%
Total	\$37,035	\$31,460	-15%

### Hospitals and "Other" Purposes Leads State Long-Term Debt Issuance

A review of the State's long-term debt issuance indicates that, in dollar terms, financings for hospital and health care projects and the "other" category, which included the recovery bonds, demonstrated the greatest increases between 2003 and 2004 (Table 5). Hospital/health care financings grew from \$1.1 billion to \$1.7 billion in 2004, an increase of 59 percent, while the "other" category grew from \$5.9 billion to 12 billion, an increase of 103 percent. Financings for commercial and industrial development, housing, and redevelopment increased as well. In addition, the change in issuance for capital improvements, though marginal, was positive. Those categories showing a decline in issuance between 2003 and 2004 include debt for interim financing (a decline of 61 percent) and education (a decline of 37 percent).

Table 5

### STATE OF CALIFORNIA PURPOSE OF DEBT

(Millions (\$))

Purpose	2003	2004	% Change
CIPW*	\$ 3,052	\$ 3,073	0.7%
Commercial/Industrial	14	430	2944%
Education	8,894	5,571	-37%
Hospital/Health	1,074	1,716	59%
Housing	2,628	2,622	-0.3%
Interim Financing	15,436	6,000	-61%
Other	5,937	12,036	103%
Redevelopment	0	12	100%
Total	\$37,035	\$31,460	-15%

\*Capital Improvements and Public Works.  
Totals may not add due to rounding.

Of the 163 issues, state financings, 64 percent (105 issues), were sold by negotiated sale and 36 percent (58 issues) were sold by negotiated sale.

### Local Agency Health Care Financings Down in 2004

Table 6 highlights the purpose for which local agencies issued debt between 2003 and 2004.

As with the State of California's use of debt financings, the greatest increase in local agency financings occurred in hospital/health care. This use accounted for over \$2.7 billion in issuance, more than doubling the \$1.1 billion sold in 2003. Financings for hospital/health care include healthcare facilities (\$2.3 billion), hospital (\$356 million), and other health care purposes (\$51 million). The "other" category totaling \$2.6 billion, was up 50 percent from the 2003 issuance of \$1.7 billion. Much of this was fueled by financings for pension obligation bonds totaling \$2.4

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## 2004 DEBT ISSUANCE

(Continued from page 4)

billion. Local issuance for interim cash flow financings (\$6.8 billion) increased 3 percent. Debt issued for capital improvement projects, commercial and industrial development, education, and redevelopment declined.

Purpose	2003	2004	% Change
CIPW*	\$16,727	\$13,119	-22%
Commercial/Industrial	189	56	-70%
Education	9,218	8,020	-13%
Hospital/Health	1,179	2,778	136%
Housing	2,426	2,316	-5%
Interim Financing	6,609	6,828	3%
Other	1,740	2,615	50%
Redevelopment	<u>4,755</u>	<u>2,858</u>	-40%
Total	\$42,843	\$38,590	-10%

\*Capital Improvements and Public Works.

In 2004, local agencies competitively bid 15 percent of the 1,771 local transactions completed, and negotiated 85 percent of them.

### Taxable Issues and the Use of Enhancements

Taxable issuance totaled \$4.5 billion in 2004 or 7 percent of the total statewide volume. This total represents a decrease of 13 percent from the \$5 billion of taxable debt issued in 2003. The "other" purposes category accounted for \$2.4 billion in taxable issues, 48 percent of the total taxable debt issued by California public agencies.

The movement towards the use of enhancements for municipal bonds continued to rise in 2004. Over 83 percent (\$48 billion) of total long-term debt issuance for the year was enhanced. This is up 11 percent from the \$43 billion enhanced long-term debt sold in the previous year, which accounted for 74 percent of the total long-term debt issued that year.

### Other Highlights from 2004

- In 2004, a hot real-estate market continued to drive the use of Mello-Roos for real estate development. Mello-Roos Community Facilities Districts' issuance levels reached an all-time high of \$1.6 billion, with the sale of 165 issues in 2004. This is a nine percent increase from the \$1.3 billion sold in 2003. In 2004 Mello-Roos financings were used for the following purposes: capital improvements (\$1.2 billion), and education (\$351 million).
- The State and its authorities and agencies issued 45 percent of the total dollar volume of short-term and long-term debt for 2004. Local agencies issued 55 percent of the total debt,

while student loan corporations issued an amount less than one percent. Student loan corporations sold \$369 million in student loans in 2004, a decrease from the \$521 million sold in 2003.

- Joint powers authorities issued a total of \$9.6 billion in 2004, down 15 percent from the \$8.3 billion issued in 2003. Of the total issued in 2004, \$7.7 billion was issued under the Marks-Roos Local Bond Pooling Act, down 16 percent from the \$6.7 billion sold in 2003.
- The largest local multi-county agency issuer in 2004 was California Statewide Communities Development Authority issuing \$3.3 billion. As Table 7 reflects, 10 California counties issued more than \$1 billion in debt for 2004. There were only two counties that did not issue debt in 2004, Alpine and Modoc.

County Name	Total Issued	# of Issues
Los Angeles	\$8.1 billion	218
San Diego	\$4.0 billion	112
Riverside	\$2.7 billion	165
Sacramento	\$2.3 billion	50
Santa Clara	\$1.6 billion	70
San Bernardino	\$1.6 billion	72
Orange	\$1.5 billion	79
Alameda	\$1.4 billion	53
Contra Costa	\$1.2 billion	56
San Francisco	\$1.1 billion	25

(Continued on page 6)

## COMMISSION MEETING ANNOUNCEMENT

The California Debt and Investment Advisory Commission (CDIAC) will convene a public meeting of its members on Thursday, May 12, 2005. The Commission meeting will begin at 2:00PM at the Jesse M. Unruh State Office Building, 915 Capitol Mall, Room 587, Sacramento, California.

The Commission is composed of the State Treasurer, who serves as its chair, the Governor or Director of Finance (or designee), the State Controller (or designee), two State Senators, two State Assembly Members, and two local government finance officers. At these meetings, Commission members typically act upon issues related to the business operation of the organization including approving fee schedules and contract delegation authority. Staff may also brief Commission members on activities and projects, including upcoming seminars and research reports.

## IN-BOX

(Continued from page 2)

The Unfunded Mandates Reform Act (UMRA) was designed to alert Congress when lawmakers were considering bills that would require states or local governments to spend money to achieve goals set by the federal government.

Until recently, the law was successful in restricting some of the unfunded mandates that states complained about so frequently in the past, said Michael Bird, federal affairs counsel for the National Conference of State Legislatures (NCSL). He stated that the amount of unfunded mandates is starting to increase.

The Bush administration's proposed fiscal year 2006 federal budget includes \$30 billion in unfunded mandates, according to the NCSL, on top of \$51 billion in mandates and cost shifts enacted in the previous two fiscal years.

The NCSL targeted federal programs like No Child Left Behind, the Individuals with Disabilities Education Act, and the Medicare prescription-drug program, but there are newer mandates

such as federal requirements on the issuance of driver's licenses to bolster homeland security.

States fear new mandates because many are still struggling to recover from budget woes of the past few years.

State and county officials want changes in the UMRA to make it more relevant because a strict interpretation of the current law doesn't recognize many of the programs, important to states, as mandated programs. Under the UMRA, the definition of a mandate is much more narrow than state and local leaders interpret it.

Mandates are defined as enforceable duty, a change in large entitlement programs, or a reduction in federal funding for an existing mandate. UMRA is also limited in its scope. It doesn't apply to certain policy areas such as national security and constitutional rights, according to the Congressional Budget Office.

For a complete discussion of UMRA, please see the National Conference of State Legislatures website at [www.ncsl.org](http://www.ncsl.org). **DL**

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## 2004 DEBT ISSUANCE

(Continued from page 5)

### 2004 TRANS Issuance

The issuance of tax and revenue anticipation notes (TRANS) by local agencies increased slightly in 2004. Local agencies pooled together to issue a little over \$6 billion in TRANS in 2004, up one percent over the amount issued in 2003. Table 8 summarizes 2004 TRANS issuance.

<u>TRANS</u>	<u>Issuers</u>	<u>No. of Amount</u>
TRANS Pools		
California Community College Financing Authority (CCCFA)	31	\$ 189
California Statewide Community Development Authority (CSCDA)	46	804
California School Cash Reserve Program Authority (CSCRPA)	297	754
Los Angeles County Schools (LACS)	15	61
Santa Barbara Schools Financing Authority (SBSFA)	5	21
South Coast Local Education (SCLE)	5	61
San Diego County School District (SDCSD)	12	404
<b>Total</b>	<b>411</b>	<b>\$ 2,293</b>
Individual Issuers	74	\$ 3,667
<b>Total Sold</b>	<b>485</b>	<b>\$ 5,960</b>

A complete review of all agencies, types, and purposes of debt issues will be published in the Commission's *2004 Summary of Public Debt Issuance*. **DL**

## CDIAC ANNOUNCES RELEASE OF CALIFORNIA PUBLIC FUND INVESTMENT PRIMER

The California Debt and Investment Advisory Commission's (CDIAC's) *California Public Fund Investment Primer (Primer)* has been released and is available for downloading as well as purchase. The *Primer* is organized in a similar manner to CDIAC's *California Debt Issuance Primer*. Chapters of the *Primer* are written to promote quick access to information regarding public fund investment. The *Primer* addresses the roles and responsibilities of various participants involved in public fund management, the types of investments available, investment portfolio development, administration, operation, and applicable legal and ethical issues. Readers of the *Primer* are provided with an overview of the above-described topics together with practical tools

(such as sample contracts and checklists) to assist in prudent investment decision-making and management.

Interested individuals may download a .pdf version of CDIAC's *Primer* from its web site at [www.treasurer.ca.gov](http://www.treasurer.ca.gov). A printed version of the *Primer* also is available for purchase from CDIAC for \$25.00, which includes shipping and handling. Individuals interested in purchasing a *Primer* may complete the order form on page 67 and submit it with a check made payable to CDIAC. For additional information, please contact CDIAC at (916) 653-3269. DL



### ***Seminar Announcement***

## **Variable Rate Financing and Interest Rate Swaps for Municipal Finance Issuers**

The California Debt and Investment Advisory Commission (CDIAC) will offer a *Variable Rate Financing and Interest Rate Swaps for Municipal Finance Issuers* seminar on May 5 and 6, 2005 at the Embassy Suites Hotel in Seaside, California.

The first day of the seminar will focus on fixed rate versus variable rate financing, types of variable rate financings and their applications, structuring various types of variable rate financing, and utilizing interest rate swaps. On the second day of the seminar participants will take part in a case study led by the seminar faculty that will consider the mechanics and risk factors of swaps and how they may be mitigated. The seminar will end with a session on credit considerations for utilizing variable rate and swap products.

For more information on this seminar, contact CDIAC at (916) 653-3269 or visit CDIAC's website for an agenda at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac). DL

**4<sup>th</sup> ANNUAL TOOLS TO REVITALIZE  
CALIFORNIA COMMUNITIES CONFERENCE  
*IN COLLABORATION WITH*  
UCLA EXTENSION SMART GROWTH  
CONFERENCE**



**Looking for CDIAC's Annual Tools To Revitalize California Conference? First year in Oakland, second year in Los Angeles, and third year in Bakersfield...  
Sound familiar?**

It is here! Join the California Debt and Investment Advisory Commission (CDIAC) along with UCLA Extension Programs for this year's annual conference on May 18, 2005 at the Wilshire Grand Hotel in Los Angeles entitled, "Smart Growth: An Endangered Species Waging Battle Against Dumb Growth & Bankrupt Cities."

The program is a culmination of UCLA's new Smart Growth Program and CDIAC's 4<sup>th</sup> year Tools To Revitalize California Communities Program. Attendees will have the opportunity to experience discussions surrounding Improving the Quality of Life in California Cities, Smart Growth and the Environment, Housing needs through Smart Growth Development, Transit Oriented Development and the Capital Markets.

CDIAC will bring additional value to the conference by offering break out sessions on sustainable communities programs, targeting underserved markets by keeping business and job creation alive, and affordable housing programs. These panel discussions will provide participants with insight on what state and local financing programs are available to communities and how to best access these grant and loan programs. In addition, UCLA Extension is designing for May 19<sup>th</sup> Mobile Workshops where participants can visit Los Angeles communities that have taken the concept of "Smart Growth" or who have utilized state and local resources to bolster their neighborhoods into workable, livable, more accessible neighborhoods.

Save the date of May 18, 2005 for this exciting statewide conference in Los Angeles. For more information, you can contact CDIAC at (916) 653-3269 or visit [www.uclaextension.edu/smartgrowth](http://www.uclaextension.edu/smartgrowth) or call (310) 206-1409 for registration.



**CALIFORNIA PUBLIC DEBT ISSUANCE  
BY PURPOSE AND REFUNDING  
FOR THE PERIOD JANUARY 1, 2004 TO DECEMBER 31, 2004\***

	<u># of Issues</u>	<u>Issued Amount(\$)</u>	<u>% of Total**</u>	<u>Refunded Amount(\$)</u>	<u>% of Issues Refunded</u>
<b>STATE ISSUERS</b>					
<b>Capital Improvements and Public Works</b>					
Bridges and highways	1	614,850,000	0.9	0	0.0
Flood control, storm drainage	4	166,560,000	0.2	58,705,000	35.2
Multiple capital improvements, public works	14	986,655,000	1.4	157,320,000	15.9
Other capital improvements, public works	2	59,850,000	0.1	0	0.0
Parks, open space	1	3,000,000	0.0	0	0.0
Power generation/transmission	1	124,100,000	0.2	0	0.0
Prisons, jails, correctional facilities	7	293,895,000	0.4	285,185,000	97.0
Public building	2	34,625,000	0.0	0	0.0
Seismic safety, improvements, repairs	3	103,605,000	0.1	0	0.0
Water supply, storage, distribution	8	686,230,000	1.0	506,345,000	73.8
<b>Subtotal Capital Improvements and Public Works</b>	<b>43</b>	<b>3,073,370,000</b>	<b>4.4</b>	<b>1,007,555,000</b>	<b>32.8</b>
<b>Commercial and Industrial Development</b>					
Commercial development	2	7,430,000	0.0	0	0.0
Industrial development	4	14,153,250	0.0	0	0.0
Pollution control	9	408,235,000	0.6	345,000,000	84.5
<b>Subtotal Commercial and Industrial Development</b>	<b>15</b>	<b>429,818,250</b>	<b>0.6</b>	<b>345,000,000</b>	<b>80.3</b>
<b>Education</b>					
College, university facility	21	2,346,210,000	3.3	295,789,188	12.6
K-12 school facility	10	68,470,000	0.1	37,260,000	54.4
Other, multiple educational uses	16	3,156,540,000	4.5	342,335,000	10.8
<b>Subtotal Education</b>	<b>47</b>	<b>5,571,220,000</b>	<b>7.9</b>	<b>675,384,188</b>	<b>12.1</b>
<b>Hospital and Health Care Facilities</b>					
Health care facilities	10	926,920,000	1.3	717,977,039	77.5
Hospital	7	775,940,000	1.1	0	0.0
Other, multiple health care purposes	1	13,488,000	0.0	0	0.0
<b>Subtotal Hospital and Health Care Facilities</b>	<b>18</b>	<b>1,716,348,000</b>	<b>2.4</b>	<b>717,977,039</b>	<b>41.8</b>
<b>Housing</b>					
College, university housing	4	470,840,000	0.7	307,000,000	65.2
Multifamily housing	6	311,855,000	0.4	82,755,000	26.5
Single-family housing	15	1,838,755,000	2.6	1,193,900,000	64.9
<b>Subtotal Housing</b>	<b>25</b>	<b>2,621,450,000</b>	<b>3.7</b>	<b>1,583,655,000</b>	<b>60.4</b>
<b>Interim Financing</b>					
Cash flow, interim financing	1	6,000,000,000	8.5	0	0.0
<b>Subtotal Interim Financing</b>	<b>1</b>	<b>6,000,000,000</b>	<b>8.5</b>	<b>0</b>	<b>0.0</b>
<b>Other</b>					
Other purpose	12	12,036,080,000	17.1	157,130,000	1.3
<b>Subtotal Other</b>	<b>12</b>	<b>12,036,080,000</b>	<b>17.1</b>	<b>157,130,000</b>	<b>1.3</b>
<b>Redevelopment</b>					
Redevelopment, multiple purposes	2	12,260,000	0.0	1,862,122	15.2
<b>Subtotal Redevelopment</b>	<b>2</b>	<b>12,260,000</b>	<b>0.0</b>	<b>1,862,122</b>	<b>15.2</b>
<b>TOTAL STATE ISSUERS</b>	<b>163</b>	<b>31,460,546,250</b>	<b>44.7</b>	<b>4,488,563,349</b>	<b>14.3</b>

(Continued on page 10)

**CALIFORNIA PUBLIC DEBT ISSUANCE  
BY PURPOSE AND REFUNDING  
FOR THE PERIOD JANUARY 1, 2004 TO DECEMBER 31, 2004\***

	<u># of Issues</u>	<u>Issued Amount(\$)</u>	<u>% of Total**</u>	<u>Refunded Amount(\$)</u>	<u>% of Issues Refunded</u>
<b>LOCAL ISSUERS</b>					
<b>Capital Improvements and Public Works</b>					
Airport	11	578,605,000	0.8	299,595,801	51.8
Bridges and highways	2	308,200,000	0.4	0	0.0
Convention center	2	95,960,000	0.1	43,905,086	45.8
Equipment	8	140,874,710	0.2	37,531,294	26.6
Flood control, storm drainage	21	261,030,000	0.4	38,431,406	14.7
Multiple capital improvements, public works	201	2,973,297,901	4.2	1,124,497,589	37.8
Other capital improvements, public works	13	21,428,576	0.0	2,170,152	10.1
Parking	1	38,930,000	0.1	0	0.0
Parks, open space	9	113,552,410	0.2	35,214,111	31.0
Ports, marinas	11	203,470,000	0.3	137,171,888	67.4
Power generation/transmission	21	1,576,157,425	2.2	633,185,614	40.2
Prisons, jails, correctional facilities	3	162,975,000	0.2	0	0.0
Public building	27	746,125,300	1.1	117,623,605	15.8
Public transit	9	1,479,294,089	2.1	910,889,398	61.6
Recreation and sports facilities	14	156,312,100	0.2	21,665,413	13.9
Solid waste recovery facilities	6	116,770,000	0.2	45,585,261	39.0
Street construction and improvements	10	54,307,995	0.1	8,570,000	15.8
Wastewater collection, treatment	34	1,385,941,346	2.0	133,313,066	9.6
Water supply, storage, distribution	66	2,705,816,099	3.8	1,218,628,597	45.0
<b>Subtotal Capital Improvements and Public Works</b>	<b>469</b>	<b>13,119,047,951</b>	<b>18.6</b>	<b>4,807,978,281</b>	<b>36.6</b>
<b>Commercial and Industrial Development</b>					
Commercial development	4	19,777,969	0.0	0	0.0
Industrial development	10	36,503,531	0.1	0	0.0
<b>Subtotal Commercial and Industrial Development</b>	<b>14</b>	<b>56,281,500</b>	<b>0.1</b>	<b>0</b>	<b>0.0</b>
<b>Education</b>					
College, university facility	35	1,389,441,758	2.0	250,958,091	18.1
K-12 school facility	343	6,595,151,773	9.4	1,956,034,712	29.7
Other, multiple educational uses	14	35,710,141	0.1	0	0.0
<b>Subtotal Education</b>	<b>392</b>	<b>8,020,303,672</b>	<b>11.4</b>	<b>2,206,992,803</b>	<b>27.5</b>
<b>Hospital and Health Care Facilities</b>					
Health care facilities	30	2,371,139,000	3.4	251,991,445	10.6
Hospital	10	355,604,585	0.5	80,250,305	22.6
Other, multiple health care purposes	4	50,750,000	0.1	0	0.0
<b>Subtotal Hospital and Health Care Facilities</b>	<b>44</b>	<b>2,777,493,585</b>	<b>3.9</b>	<b>332,241,750</b>	<b>12.0</b>
<b>Housing</b>					
College, university housing	1	109,780,000	0.2	0	0.0
Multifamily housing	169	1,381,828,301	2.0	209,453,445	15.2
Single-family housing	19	824,625,000	1.2	530,000,000	64.3
<b>Subtotal Housing</b>	<b>189</b>	<b>2,316,233,301</b>	<b>3.3</b>	<b>739,453,445</b>	<b>31.9</b>
<b>Interim Financing</b>					
Cash flow, interim financing	487	6,020,275,000	8.5	0	0.0
Project, interim financing	15	807,762,500	1.1	3,000,000	0.4
<b>Subtotal Interim Financing</b>	<b>502</b>	<b>6,828,037,500</b>	<b>9.7</b>	<b>3,000,000</b>	<b>0.0</b>
<b>Other</b>					
Insurance and pension funds	28	2,414,411,628	3.4	720,321,311	29.8

(Continued on page 11)

**CALIFORNIA PUBLIC DEBT ISSUANCE  
BY PURPOSE AND REFUNDING  
FOR THE PERIOD JANUARY 1, 2004 TO DECEMBER 31, 2004\***

	<u># of Issues</u>	<u>Issued Amount(\$)</u>	<u>% of Total**</u>	<u>Refunded Amount(\$)</u>	<u>% of Issues Refunded</u>
<b>LOCAL ISSUERS (Continued)</b>					
Other purpose	13	200,586,518	0.3	16,300,000	8.1
<b>Subtotal Other</b>	<b>41</b>	<b>2,614,998,146</b>	<b>3.7</b>	<b>736,621,311</b>	<b>28.2</b>
<b>Redevelopment</b>					
Redevelopment, multiple purposes	120	2,857,830,000	4.1	1,465,793,278	51.3
<b>Subtotal Redevelopment</b>	<b>120</b>	<b>2,857,830,000</b>	<b>4.1</b>	<b>1,465,793,278</b>	<b>51.3</b>
<b>TOTAL LOCAL ISSUERS</b>	<b>1,771</b>	<b>38,590,225,655</b>	<b>54.8</b>	<b>10,292,080,868</b>	<b>26.7</b>
<b>STUDENT LOAN CORP ISSUERS</b>					
<b>Education</b>					
Student loans	3	368,500,000	0.5	122,000,000	33.1
<b>Subtotal Education</b>	<b>3</b>	<b>368,500,000</b>	<b>0.5</b>	<b>122,000,000</b>	<b>33.1</b>
<b>TOTAL STUDENT LOAN CORP ISSUERS</b>	<b>3</b>	<b>368,500,000</b>	<b>0.5</b>	<b>122,000,000</b>	<b>33.1</b>
<b>TOTAL CALIFORNIA DEBT ISSUES</b>	<b>1,937</b>	<b>70,419,271,905</b>	<b>100.0</b>	<b>14,902,644,217</b>	<b>21.2</b>

\* Totals may include taxable debt issuances.

\*\*Totals may not add due to rounding.

Source: California Debt and Investment Advisory Commission, March 17, 2005.



# DEBT LINE CALENDAR LEGEND

## CALENDAR AS OF MARCH 15, 2005

This calendar is based on information reported to the California Debt and Investment Advisory Commission on the Report of Proposed Debt Issuance and the Report of Final Sale or from sources considered reliable. Errors or omissions in the amount of a sale or financing participants will be corrected in a following issue. Cancelled issues are not listed in the calendar. The status of any issue may be obtained by calling the Commission.

- # Issue is newly reported in DEBT LINE. All other issues have been carried forward from previous calendars.  
 + Issue has been republished to correct errata or list additional information. Additional or corrected items are underlined.

### TYPE OF SALE/DATE OF SALE

Comp	Competitive (The date of the bid opening)
Neg	Negotiated or private placement (The date of the signing of the bond purchase agreement)

### RATING AGENCIES

S	Standard & Poor's
M	Moody's Investors Service
F	Fitch IBCA
NR	Not rated

### CREDIT ENHANCEMENT

LOC	Letter(s) of Credit
Ins	Bond Insurance
Oth	Other third party enhancement
SIP	State Intercept

### TAX STATUS

Taxable	Interest is subject to federal and State taxation
Federally Taxable	Interest is subject to federal taxation
State Taxable	Interest is subject to State taxation
Subject to AMT	Interest on this issue is a specific preference item for the purpose of computing the federal alternative minimum tax.

### REFUNDING

Issue is partially or fully for refunding.

### MATURITY TYPE(S)

Serial	Serial bonds
Term	Term bond
Comb	Serial and term bond, several term bonds or other types of structured financings

### INTEREST COST

NIC	Net Interest Cost	The Interest Cost represents either the winning competitive NIC/TIC bid or the interest cost financing. The Net Interest Cost is calculated by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.
TIC	True Interest Cost	
Var	Rate pegged to an index	
	Qualified Zone Academy Bonds (QZAB) carry little or no interest costs	

### PARTICIPANTS

BC	Bond Counsel
FA	Financial Advisor
UW	Underwriter
TR	Trustee
EN	Guarantor

### SELECTED REPORTING REQUIREMENTS

Under existing law (California Government Code Section 8855(k)), "The issuer of any proposed new debt issue of State or local government (or public benefit corporation incorporated for the purpose of acquiring student loans) shall, not later than 30 days prior to the sale of any debt issue at public or private sale, give written notice of the proposed sale to the Commission, by mail, postage prepaid."

Under California Government Code Section 8855(l), "The issuer of any new debt issue of State or local government (or public benefit corporation for the purpose of acquiring student loans) shall, not later than 45 days after the signing of the bond purchase contract in a negotiated or private financing, or after the acceptance of a bid in a competitive offering, submit a report of final sale to the commission by mail, postage prepaid, or by any other method approved by the commission. A copy of the official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

Under California Government Code Section 53583(c)(2)(B) if a "local agency determines to sell the (refunding) bonds at private sale or on a negotiated sale basis, the local agency shall send a written statement, within two weeks after the bonds are sold, to the California Debt and Investment Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale."



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
04-01-05	\$15,000,000	Long Beach Los Angeles CDIAC Number: 2004-1838 Commercial paper Project, interim financing Long Beach Airport Series A, B & C		Neg	(BC) Kutak Rock (FA) Public Financial (UW) Lehman Brothers		
07-01-05	\$1,000,000	Stanislaus County Consolidated Fire Protection District Stanislaus CDIAC Number: 2005-0142 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Bank of America NA		
<u>SOLD</u>							
# 07-30-04	\$3,300,000	Hillsborough City School District San Mateo CDIAC Number: 2005-0326 Tax and revenue anticipation note Cash flow, interim financing	S:SP1+	Neg	(BC) Holland & Knight (FA) Cooperman & Associates (TR) San Mateo Co (UW) Parker Hunter Inc	07-29-05 Term	1.661 TIC
02-17-05	\$7,000,000	Golden Valley Unified School District Madera CDIAC Number: 2005-0079 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) Stradling Yocca (FA) Caldwell Flores (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	03-08-06 Term	2.789 TIC
02-18-05	\$1,010,000	Stanislaus Consolidated Fire Protection District Stanislaus CDIAC Number: 2005-0141 Tax and revenue anticipation note Cash flow, interim financing	NR	Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Bank of America NA	06-30-05 Term	.993 TIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-03-05	\$10,500,000	Placer Union High School District Placer CDIAC Number: 2005-0184 Certificates of participation/leases K-12 school facility		Neg	(BC) Orrick Herrington (FA) Government Fin Strat		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-10-05	\$66,385,000	Sweetwater Union High School District Public Financing Authority San Diego CDIAC Number: 2005-0295 Revenue bond (Pool) K-12 school facility Series A		Comp	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (UW) Merrill Lynch & Co		
# 03-10-05	\$15,180,000	Sweetwater Union High School District Public Financing Authority San Diego CDIAC Number: 2005-0296 Revenue bond (Pool) K-12 school facility Sub Series B		Comp	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (UW) Stone & Youngberg		
03-15-05	\$60,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-1776 Conduit revenue bond Other, multiple educational uses The Colburn School Series A		Neg	(BC) Orrick Herrington (FA) Bond Logistix (UW) Banc of America Sec		
03-15-05	\$60,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-1777 Conduit revenue bond Other, multiple educational uses The Colburn School Series B		Neg	(BC) Orrick Herrington (FA) Bond Logistix (UW) Banc of America Sec		
03-15-05	\$1,355,000	Yucaipa-Calimesa Joint Unified School District CFD No 2 San Bernardino CDIAC Number: 2004-1782 Limited tax obligation bond Other, multiple educational uses Wildwood Canyon II		Comp	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors		
03-15-05	\$6,000,000	Riverside Unified School District CFD No 14 Riverside CDIAC Number: 2005-0145 Limited tax obligation bond K-12 school facility		Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (UW) UBS Financial Services		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
03-15-05	\$128,243,000	Capistrano Unified School District CFD No 98-2 Orange CDIAC Number: 2005-0180 Limited tax obligation bond K-12 school facility Ladera Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 03-15-05	\$14,050,000	Corona-Norco Unified School District Public Financing Authority Riverside CDIAC Number: 2005-0198 Revenue bond (Pool) K-12 school facility CFDs 01-2, 03-2 & 03-5		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 03-15-05	\$8,500,000	Corona-Norco Unified School District CFD No 01-2 Riverside CDIAC Number: 2005-0199 Limited tax obligation bond K-12 school facility IA C		Neg	(BC) Stradling Yocca (UW) Corona-Norco USD PFA		
# 03-15-05	\$2,700,000	Corona-Norco Unified School District CFD No 03-2 Riverside CDIAC Number: 2005-0200 Limited tax obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) Corona-Norco USD PFA		
# 03-15-05	\$2,850,000	Corona-Norco Unified School District CFD No 03-5 Riverside CDIAC Number: 2005-0201 Limited tax obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) Corona-Norco USD PFA		
# 03-16-05	\$5,000,000	Sanger Unified School District Fresno CDIAC Number: 2005-0277 Certificates of participation/leases K-12 school facility		Neg	(BC) Quint & Thimmig (FA) School Fac Finance (UW) Chilton & Assoc		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-17-05	\$65,000,000	California Educational Facilities Authority State of California CDIAC Number: 2005-0282 Conduit revenue bond College, university facility Occidental College Refunding		Neg	(BC) Orrick Herrington (UW) Banc of America Sec		
+ 03-22-05	\$52,000,000	Val Verde Unified School District Riverside CDIAC Number: 2005-0108 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Fulbright & Jaworski (UW) Banc of America Sec		
# 03-22-05	\$16,000,000	California Educational Facilities Authority State of California CDIAC Number: 2005-0188 Conduit revenue bond College, university facility The Culinary Institute of America Refunding		Neg	(BC) Leslie M Lava (UW) First Albany Capital Inc		
03-31-05	\$2,000,000	Fullerton Joint Union High School District CFD No 2005-1 Orange CDIAC Number: 2005-0114 Limited tax obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		
# 04-04-05	\$10,000,000	California Educational Facilities Authority State of California CDIAC Number: 2005-0292 Conduit revenue bond College, university facility Occidental College Series B Refunding		Neg	(BC) Orrick Herrington (UW) Banc of America Sec		
# 04-06-05	\$13,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0261 Conduit revenue bond K-12 school facility The Archer School for Girls Inc Refunding		Neg	(BC) Sidley Austin Brown Wood (UW) Stone & Youngberg		





# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 04-14-05	\$450,000,000	California State Public Works Board State of California CDIAC Number: 2005-0220 Public lease revenue bond College, university facility Various UC Facs		Neg	(BC) Nixon Peabody (FA) Kelling Northcross (UW) Merrill Lynch & Co		
# 05-17-05	\$10,000,000	Los Angeles Los Angeles CDIAC Number: 2005-0323 Certificates of participation/leases K-12 school facility Kadima Hebrew Academy		Neg	(BC) Kutak Rock (UW) Banc of America Sec		
06-06-05	\$17,500,000	William S Hart Joint School Financing Authority Los Angeles CDIAC Number: 2004-1360 Revenue bond (Pool) K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (FA) David Taussig (UW) Stone & Youngberg		
<u>SOLD</u>							
# 01-01-05	\$249,701	Montebello Unified School District Los Angeles CDIAC Number: 2005-0202 Certificates of participation/leases Other, multiple educational uses Compass Learning Software	NR	Neg	(UW) Kansas State Bank	01-01-09 Serial	4.389 NIC
01-19-05	\$14,335,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2004-2008 Public lease revenue bond K-12 school facility Ranch Hills & Vejar ES Refunding	S:AAA  Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FGIC (TR) US Bank Natl Assoc (UW) Morgan Stanley	02-01-26 Serial	4.102 NIC
01-25-05	\$10,875,000	San Diego County Board of Education San Diego CDIAC Number: 2004-1997 Certificates of participation/leases K-12 school facility N County Regional Ed Ctr	M:Aaa/A1 F:AAA  Ins	Comp	(BC) Kutak Rock (FA) Municipal Cap Mgmt (EN) Ambac (TR) Union Bank of CA (UW) Citigroup Global Markets	02-01-35 Comb	4.330 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
		<u>EDUCATION</u>					
01-25-05	\$31,200,486	Alameda-Contra Costa Schools Financing Authority Contra Costa CDIAC Number: 2005-0017 Other bond K-12 school facility Cupertino UnSD Refunding	S:AAA    Ins	Comp	(BC) Jones Hall (FA) Kelling Northcross (EN) FSA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-21 Comb	4.014 NIC
01-26-05	\$7,085,000	Capistrano Unified School District CFD No 2004-1 Orange CDIAC Number: 2005-0037 Limited tax obligation bond K-12 school facility Rancho Madrina School Facs & Cap Imp	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-34 Comb	5.145 NIC
02-01-05	\$5,745,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-0019 Public lease revenue bond K-12 school facility Oxnard UnHSD	S:A-	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Morgan Stanley	02-01-29 Serial	4.294 NIC
02-01-05	\$6,140,000	Belmont-Redwood Shores School District San Mateo CDIAC Number: 2005-0154 Certificates of participation/leases K-12 school facility Refunding	S:AAA/AA-   Ins	Neg	(BC) Stradling Yocca (FA) CA Financial Service (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-01-32 Comb	4.373 NIC
02-03-05	\$25,415,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0081 Conduit revenue bond Other, multiple educational uses Plan Nine Partners Admin Ctr Sweetwater UnHSD Series A	S:A/A-1   LOC	Neg	(BC) Best Best & Krieger (FA) Gardner Underwood & Bacon (EN) Union Bank of CA (TR) Wells Fargo Bank (UW) Red Capital Markets Inc	02-01-35 Term	VAR
02-03-05	\$8,235,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0082 Conduit revenue bond Other, multiple educational uses Plan Nine Partners Admin Ctr Sweetwater UnHSD Series B Federally Taxable	S:A/A-1   LOC	Neg	(BC) Best Best & Krieger (FA) Gardner Underwood & Bacon (EN) Union Bank of CA (TR) Wells Fargo Bank (UW) Red Capital Markets Inc	02-01-35 Term	VAR



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<u>EDUCATION</u>					
02-10-05	\$14,935,000	San Luis Obispo County Community College District San Luis Obispo CDIAC Number: 2005-0020 Grant anticipation note College, university facility Refunding	M:MIG1	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) US Bank Natl Assoc (UW) Banc of America Sec	03-01-07 Term	2.125 TIC
02-11-05	\$11,000,000	Temecula Valley Unified School District CFD No 2002-1 Riverside CDIAC Number: 2005-0023 Limited tax obligation bond K-12 school facility Rancho Bella Vista IA No 2	NR	Neg	(BC) Bowie Arneson Wiles (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.058 TIC
02-17-05	\$12,650,000	Sonoma State University Academic Foundation Inc State of California CDIAC Number: 2005-0138 Other note College, university facility Green Music Concert Hall	M:MIG1  LOC	Neg	(BC) Orrick Herrington (EN) Multiple Guarantors (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	03-01-09 Term	2.841 NIC
		<u>HOUSING</u>					
# 03-14-05	\$18,500,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2005-0269 Conduit revenue bond Multifamily housing Shadowood Apts Subject to Alternative Minimum Tax Refunding		Neg	(BC) Jones Hall (UW) Newman & Associates		
# 03-14-05	\$4,725,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0286 Conduit revenue bond Multifamily housing PROTOTYPES Pomona Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Devine & Gong (UW) Bank of America NA		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-14-05	\$30,000,000	Los Angeles Los Angeles CDIAC Number: 2005-0310 Conduit revenue bond Single-family housing Draw Down Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) George K Baum		
03-15-05	\$1,200,000	Los Angeles Los Angeles CDIAC Number: 2005-0098 Conduit revenue bond Multifamily housing Broadway Village II Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Bank of America NA		
03-15-05	\$9,000,000	Los Angeles Los Angeles CDIAC Number: 2005-0101 Conduit revenue bond Multifamily housing James Wood Apts Series B-1 & B-2 Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Washington Mutual		
# 03-15-05	\$3,000,000	California Communities Housing & Finance Agency Los Angeles CDIAC Number: 2005-0308 Certificates of participation/leases Single-family housing Loans First Lease Purchase		Neg	(BC) Lewis Brisbois Bisgaard (UW) Chilton & Assoc		
03-17-05	\$13,525,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0056 Conduit revenue bond Multifamily housing Vista Terraza Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Housing Capital Co		
03-22-05	\$6,000,000	Kern County Housing Authority Kern CDIAC Number: 2005-0160 Conduit revenue bond Multifamily housing Casas del Valle		Neg	(BC) Best Best & Krieger (FA) Fred Consulting (UW) Bank of America NA		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
03-25-05	\$7,900,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0092 Conduit revenue bond Multifamily housing Pacific Court Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Santa Monica Comm Corp		
# 04-04-05	\$5,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0301 Conduit revenue bond Multifamily housing Winslow Village Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Bank of the West		
# 04-11-05	\$8,240,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0302 Conduit revenue bond Multifamily housing Martin Luther Tower Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Newman & Associates		
# 04-14-05	\$20,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0303 Conduit revenue bond Multifamily housing The Belmont Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Newman & Associates		
# 04-15-05	\$30,000,000	California Housing Opportunities Agency San Bernardino CDIAC Number: 2005-0209 Conduit revenue bond Single-family housing Lease Purchase Program		Neg	(BC) Stradling Yocca (UW) George K Baum		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>							
<b>HOUSING</b>							
04-20-05	\$7,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0055 Conduit revenue bond Multifamily housing Bell Gardens Sr Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Wells Fargo Bank		
04-25-05	\$10,315,226	Los Angeles Los Angeles CDIAC Number: 2005-0099 Conduit revenue bond Multifamily housing Lexington Preservation Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) MMA Financial		
04-25-05	\$10,208,936	Los Angeles Los Angeles CDIAC Number: 2005-0100 Conduit revenue bond Multifamily housing Leeward Preservation Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) MMA Financial		
<b>SOLD</b>							
12-17-04	\$5,225,000	Santa Ana Housing Authority Orange CDIAC Number: 2003-2223 Conduit revenue bond Multifamily housing Cornerstone Village Apts Refunding	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Institutional (UW) Newman & Associates	02-15-34 Term	VAR
# 01-28-05	\$186,190,000	California Housing Finance Agency State of California CDIAC Number: 2005-0210 Conduit revenue bond Single-family housing Draw Down Series B-2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	02-01-08 Term	VAR



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
02-09-05	\$55,665,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0047 Tax allocation bond Multifamily housing	NR	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) The Bank of NY Trust Co (UW) Long Beach Bond FA	08-01-40 Serial	5.308 NIC
02-24-05	\$1,475,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0169 Conduit revenue bond Multifamily housing Juniper Terrace Apts	NR	Neg	(BC) Jones Hall (FA) Capital Access LLC (TR) Washington Mutual (UW) Washington Mutual	03-01-35 Term	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 04-12-05	\$2,500,000	California Pollution Control Financing Authority State of California CDIAC Number: 2005-0324 Conduit revenue bond Pollution control Al's Plastics Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Wells Fargo Bank		
# 04-13-05	\$20,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2005-0322 Conduit revenue bond Pollution control Napa Recycling & Waste Services LLC Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
# 05-04-05	\$453,550,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2005-0289 Conduit revenue bond Pollution control Pacific Gas & Electric Co Subject to Alternative Minimum Tax Refunding		Neg	(BC) Sidley Austin Brown Wood (UW) JP Morgan Securities		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
08-02-05	\$5,320,000	Riverside County Industrial Development Authority Riverside CDIAC Number: 2004-1735 Conduit revenue bond Industrial development Guy Evans Inc Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (UW) BNY Capital Markets		
<u>SOLD</u>							
02-07-05	\$3,706,000	Santa Ana Industrial Development Authority Orange CDIAC Number: 2005-0102 Conduit revenue bond Industrial development CD Andrew Property LLC & Andrew SPE LLC Subject to Alternative Minimum Tax Refunding	NR	Neg	(BC) Hawkins Delafield (UW) GE Capital	02-01-20 Serial	5.380 NIC
02-09-05	\$4,700,000	Santa Ana Industrial Development Authority Orange CDIAC Number: 2005-0103 Conduit revenue bond Industrial development Memory Experts Intl USA Inc Subject to Alternative Minimum Tax Refunding	NR	Neg	(BC) Hawkins Delafield (UW) GE Capital	02-01-20 Serial	4.600 NIC
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 03-09-05	\$24,750,000	California Health Facilities Financing Authority State of California CDIAC Number: 2005-0276 Conduit revenue bond Health care facilities Small Facs Pooled Loan Program Refunding		Neg	(BC) Quint & Thimmig (UW) Altura Nelson		
03-15-05	\$55,000,000	San Bernardino County San Bernardino CDIAC Number: 2004-1769 Certificates of participation/leases Other, multiple health care purposes Medical Center Refunding Commission		Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (UW) Morgan Stanley		





## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
03-15-05	\$65,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0083 Conduit revenue bond Hospital Redlands Community Hospital		Neg	(BC) Orrick Herrington (UW) Cain Brothers		
<u>SOLD</u>							
02-11-05	\$36,280,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2005-0090 Conduit revenue bond Health care facilities The Scripps Research Institute Immunology Bldg Series A Refunding	M:Aa3 F:AA-	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Goldman Sachs	07-01-29 Comb	4.361 TIC
02-11-05	\$8,150,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2005-0203 Conduit revenue bond Health care facilities The Scripps Research Institute Immunology Bldg Series B Federally Taxable	M:Aa3 F:AA-	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Goldman Sachs	07-01-23 Term	4.361 TIC
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-25-05	\$30,000,000	San Diego County Water Authority San Diego CDIAC Number: 2005-0185 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Orrick Herrington (FA) RBC Dain Rauscher (UW) Lehman Brothers		
# 02-28-05	\$454,000	Brooktrails Township Community Services District Mendocino CDIAC Number: 2005-0205 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Jones Hall (UW) USDA Rural Dev		
# 03-01-05	\$500,000	Lake Oroville Area Public Utility District Butte CDIAC Number: 2005-0206 Public enterprise revenue bond Wastewater collection, treatment		Neg	(BC) Kronick Moskovitz (UW) USDA		



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-01-05	\$9,335,000	Santa Cruz County Sanitation District Santa Cruz CDIAC Number: 2005-0307 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 03-02-05	\$2,100,000	Santa Rosa Sonoma CDIAC Number: 2005-0298 Certificates of participation/leases Recreation and sports facilities Bennett Valley Municipal Golf Course Series B Federally Taxable		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 03-09-05	\$4,235,000	Sacramento Sacramento CDIAC Number: 2005-0278 Conduit revenue bond Equipment Paratransit 2005 Refunding		Neg	(BC) Kronick Moskovitz (FA) Saulsbury Hill Financial (UW) All Points Public Funding		
# 03-09-05	\$100,000,000	California Department of Water Resources State of California CDIAC Number: 2005-0283 Public enterprise revenue bond Water supply, storage, distribution Central Valley Federally Taxable State Taxable Refunding		Neg	(BC) Orrick Herrington (FA) Montague DeRose (UW) Morgan Stanley		
# 03-10-05	\$1,600,000	Fulton-El Camino Recreation And Park District Sacramento CDIAC Number: 2005-0229 Certificates of participation/leases Parks, open space Refunding		Neg	(BC) Nossaman Guthner (FA) C M de Crinis (UW) Zions First Natl Bk		



# DEBT LINE CALENDAR

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<b>PROPOSED</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
# 03-10-05	\$14,050,000	Napa County Flood Protection and Watershed Improvement Authority Napa CDIAC Number: 2005-0290 Public enterprise revenue bond Flood control, storm drainage		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) Citigroup Global Markets		
03-15-05	\$5,575,000	Indio Riverside CDIAC Number: 2004-0179 Certificates of participation/leases Recreation and sports facilities Golf Course		Neg	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors (UW) O'Connor SW Securities		
03-15-05	\$5,000,000	Modesto CFD No 2003-01 Stanislaus CDIAC Number: 2004-0851 Limited tax obligation bond Multiple capital improvements, public works Fairview Village		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) UBS Financial Services		
03-15-05	\$9,065,000	Valley Sanitary District Riverside CDIAC Number: 2005-0146 Special assessment bond Wastewater collection, treatment Shadow Hills Interceptor AD No 2004-VSD		Neg	(BC) Best Best & Krieger (UW) Stinson Securities		
# 03-15-05	\$114,555,000	Contra Costa Water District Contra Costa CDIAC Number: 2005-0309 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Bear Stearns		
# 03-15-05	\$1,850,000	Lake Oroville Area Public Utility District Butte CDIAC Number: 2005-0325 Public enterprise revenue bond Wastewater collection, treatment Series B		Neg	(BC) Kronick Moskovitz (UW) USDA		



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-17-05	\$130,000,000	Sacramento Power Authority Sacramento CDIAC Number: 2005-0196 Public enterprise revenue bond Power generation/transmission Electric Cogeneration Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Bear Stearns		
# 03-17-05	\$2,000,000	Hesperia Unified School District CFD No 2004-1 San Bernardino CDIAC Number: 2005-0270 Limited tax obligation bond Water supply, storage, distribution Public Water Facilities		Neg	(BC) Bowie Arneson Wiles (FA) David Taussig (UW) Stone & Youngberg		
# 03-17-05	\$23,060,000	Lee Lake Water District CFD No 1 Riverside CDIAC Number: 2005-0341 Limited tax obligation bond Multiple capital improvements, public works Sycamore Creek		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) Southwest Securities		
# 03-23-05	\$20,000,000	Hesperia Public Financing Authority San Bernardino CDIAC Number: 2005-0226 Revenue bond (Pool) Other capital improvements, public works CFD No 2005-1 Refunding		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 03-23-05	\$20,000,000	Hesperia CFD No 2005-1 San Bernardino CDIAC Number: 2005-0227 Limited tax obligation bond Other capital improvements, public works Refunding		Neg	(BC) Best Best & Krieger (UW) Hesperia PFA		
# 03-23-05	\$67,000	Imperial Beach San Diego CDIAC Number: 2005-0271 Special assessment bond Multiple capital improvements, public works AD No 71		Neg	(BC) Stradling Yocca (FA) Kinsell Newcomb		



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<b>PROPOSED</b>		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
# 03-24-05	\$5,800,000	Danville Contra Costa CDIAC Number: 2005-0274 Certificates of participation/leases Multiple capital improvements, public works		Comp	(BC) Quint & Thimmig (FA) William F Euphrat		
# 03-24-05	\$17,000,000	Semitropic Financing Authority Kern CDIAC Number: 2005-0304 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Nossaman Guthner (UW) Wells Fargo Institutional		
# 03-28-05	\$11,165,000	Shasta Lake Public Financing Authority Shasta CDIAC Number: 2005-0284 Certificates of participation/leases Power generation/transmission Refunding		Neg	(BC) Robert M Haight (FA) Del Rio Advisors (UW) Stinson Securities		
03-29-05	\$50,000,000	California State Public Works Board State of California CDIAC Number: 2005-0157 Public lease revenue bond Public building Dept of Health Services Richmond Lab Phase III		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) Stone & Youngberg		
03-29-05	\$180,000,000	California State Public Works Board State of California CDIAC Number: 2005-0158 Public lease revenue bond Public building Dept of General Services Butterfield Office Complex		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) Stone & Youngberg		
+ 03-30-05	\$3,000,000	California Special District Association Finance Corporation Sacramento CDIAC Number: 2004-1921 Certificates of participation/leases Other capital improvements, public works Office Bldg Acquisition W Vly Mosquito & Vector Control Dist		Neg	(BC) Nossaman Guthner (UW) Prager McCarthy		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
03-31-05	\$5,000,000	West Sacramento CFD No 21 Yolo CDIAC Number: 2004-1688 Limited tax obligation bond Multiple capital improvements, public works Parlin Ranch		Neg	(BC) Sidley Austin Brown Wood (UW) Westhoff Cone		
03-31-05	\$31,300,000	Modesto Stanislaus CDIAC Number: 2005-0137 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (UW) Banc of America Sec		
# 03-31-05	\$2,170,000	Pajaro Dunes Geologic Hazard Abatement District Santa Cruz CDIAC Number: 2005-0293 Special assessment bond Other capital improvements, public works Riverwall Zone 2 AD		Neg	(BC) Raymond M Haight (UW) Western Muni Sec		
# 03-31-05	\$160,000	Yuba City Sutter CDIAC Number: 2005-0335 Special assessment bond Multiple capital improvements, public works Staple AD		Neg	(BC) Jones Hall		
04-01-05	\$20,000,000	San Francisco City & County San Francisco CDIAC Number: 2004-1660 Public lease revenue bond Parks, open space		Comp	(BC) Hawkins Delafield (FA) Public Financial		
# 04-01-05	\$31,300,000	Montclair Financing Authority San Bernardino CDIAC Number: 2005-0207 Public lease revenue bond Public building Police Facs		Neg	(BC) Stradling Yocca (UW) Wedbush Morgan Sec		



## DEBT LINE CALENDAR

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<b>PROPOSED</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
04-05-05	\$12,000,000	Yuba County CFD No 2004-1 Yuba CDIAC Number: 2004-0656 Limited tax obligation bond Multiple capital improvements, public works Edgewater		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
04-05-05	\$5,000,000	Menifee Union School District CFD No 2004-4 Riverside CDIAC Number: 2005-0125 Limited tax obligation bond Multiple capital improvements, public works Griffin Communities		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
# 04-05-05	\$2,000,000	Blythe CFD No 2004-1 Riverside CDIAC Number: 2005-0265 Limited tax obligation bond Multiple capital improvements, public works Hidden Beaches		Neg	(BC) Richards Watson (FA) A M Miller & Co (UW) Kinsell Newcomb		
# 04-06-05	\$45,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2005-0294 Revenue bond (Pool) Multiple capital improvements, public works Energy Efficiency		Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (UW) Goldman Sachs		
# 04-07-05	\$72,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2005-0315 Public enterprise revenue bond Power generation/transmission San Juan Unit 3 Refunding		Neg	(BC) Niesar Curls Bartling (FA) Public Financial (UW) UBS Financial Services		
# 04-07-05	\$4,500,000	Murrieta Riverside CDIAC Number: 2005-0327 Certificates of participation/leases Public building City Hall Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Wedbush Morgan Sec		



## DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-09-05	\$85,000,000	Los Angeles Municipal Improvement Corporation Los Angeles CDIAC Number: 2005-0345 Certificates of participation/leases Multiple capital improvements, public works Refunding		Comp	(BC) Quatemen & Zidell (FA) Montague DeRose		
04-13-05	\$150,000,000	Roseville Placer CDIAC Number: 2005-0177 Certificates of participation/leases Power generation/transmission		Neg	(BC) Jones Hall (FA) Public Financial		
# 04-19-05	\$5,000,000	Murrieta CFD No 2005-4 Riverside CDIAC Number: 2005-0333 Limited tax obligation bond Multiple capital improvements, public works Murrieta Springs II Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
# 04-19-05	\$4,000,000	Murrieta CFD No 2004-3 Riverside CDIAC Number: 2005-0346 Limited tax obligation bond Multiple capital improvements, public works Murrieta Fields Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Kinsell Newcomb		
# 04-21-05	\$21,000,000	Roseville CFD No 1 Placer CDIAC Number: 2005-0321 Limited tax obligation bond Multiple capital improvements, public works Woodcreek West Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
04-26-05	\$7,800,000	Amador County Amador CDIAC Number: 2005-0078 Certificates of participation/leases Public building Admin Bldg Commission		Comp	(BC) Orrick Herrington (FA) Fieldman Rolapp		





# DEBT LINE CALENDAR

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<b>PROPOSED</b>		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
# 04-26-05	\$200,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2005-0337 Public enterprise revenue bond Water supply, storage, distribution Series A, B-1, B-2 & Swap		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) Citigroup Global Markets		
05-01-05	\$440,850	Grizzly Lake Resort Improvement District Plumas CDIAC Number: 2004-0886 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Kronick Moskovitz (UW) USDA Rural Dev		
+ 05-02-05	<u>\$35,000,000</u>	San Francisco City & County Redevelopment Agency CFD No 7 San Francisco CDIAC Number: 2004-1922 Limited tax obligation bond Multiple capital improvements, public works <u>Hunters Point Shipyard Phase One</u>		Neg	(BC) Jones Hall (FA) Public Financial (UW) Stone & Youngberg		
# 05-02-05	\$75,000,000	Sacramento Suburban Water District Sacramento CDIAC Number: 2005-0216 Certificates of participation/leases Water supply, storage, distribution Series A Refunding		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
# 05-02-05	\$10,000,000	Sacramento Suburban Water District Sacramento CDIAC Number: 2005-0217 Certificates of participation/leases Water supply, storage, distribution Series B Federally Taxable Refunding		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
# 05-02-05	\$25,000,000	Chino Basin Regional Financing Authority San Bernardino CDIAC Number: 2005-0218 Public enterprise revenue bond Wastewater collection, treatment Inland Empire Utilities Agy Refunding		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) Citigroup Global Markets		



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<b>PROPOSED</b>							
		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
# 05-02-05	\$14,000,000	Santa Rosa Sonoma CDIAC Number: 2005-0297 Certificates of participation/leases Recreation and sports facilities Bennett Valley Municipal Golf Course Series A		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 05-12-05	\$5,000,000	Murrieta CFD No 2004-3 Riverside CDIAC Number: 2005-0329 Limited tax obligation bond Multiple capital improvements, public works Meadowlane/Amberwalk 1 & 2 Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Southwest Securities		
# 05-12-05	\$8,500,000	Imperial CFD No 2004-3 Riverside CDIAC Number: 2005-0334 Limited tax obligation bond Multiple capital improvements, public works Bratton Development Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
# 05-18-05	\$30,000,000	El Dorado County CFD No 2005-1 El Dorado CDIAC Number: 2005-0266 Limited tax obligation bond Multiple capital improvements, public works Blackstone		Neg	(BC) Orrick Herrington (UW) Westhoff Cone		
05-31-05	\$1,200,000,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2003-1486 Public enterprise revenue bond Wastewater collection, treatment Sub Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) Montague DeRose (UW) Morgan Stanley		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ 06-01-05	\$3,806,000	Palm Springs Riverside CDIAC Number: 2004-1789 Special assessment bond Multiple capital improvements, public works AD No 164 Mountain Gate II		Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (UW) Stone & Youngberg		
# 06-08-05	\$17,000,000	Murrieta CFD No 2003-3 Riverside CDIAC Number: 2005-0328 Limited tax obligation bond Multiple capital improvements, public works Creekside Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
# 06-14-05	\$10,000,000	Murrieta CFD No 2005-3 Riverside CDIAC Number: 2005-0332 Limited tax obligation bond Multiple capital improvements, public works Hunter Rd Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Wedbush Morgan Sec		
# 06-15-05	\$4,500,000	Murrieta CFD No 2005-1 Riverside CDIAC Number: 2005-0330 Limited tax obligation bond Multiple capital improvements, public works Springbrook Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
# 06-15-05	\$5,000,000	Murrieta CFD No 2005-2 Riverside CDIAC Number: 2005-0331 Limited tax obligation bond Multiple capital improvements, public works Lantana Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Stone & Youngberg		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
07-01-05	\$26,595,000	Fortuna Public Financing Authority Humboldt CDIAC Number: 2004-1874 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		
07-01-05	\$4,000,000	Menifee Union School District CFD No 2004-5 Riverside CDIAC Number: 2005-0126 Limited tax obligation bond Multiple capital improvements, public works Beazer		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-01-05	\$5,000,000	Murrieta Valley Unified School District CFD No 2003-4 Riverside CDIAC Number: 2005-0127 Limited tax obligation bond Multiple capital improvements, public works Woodbridge Development		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-01-05	\$5,000,000	Murrieta Valley Unified School District CFD No 2002-4 Riverside CDIAC Number: 2005-0128 Limited tax obligation bond Multiple capital improvements, public works D R Horton IA B		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
# 07-01-05	\$4,000,000	Menifee Union School District CFD No 2005-2 Riverside CDIAC Number: 2005-0320 Limited tax obligation bond Multiple capital improvements, public works Beazer Homes II		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
11-01-05	\$86,000,000	Northern California Power Agency Multiple CDIAC Number: 2004-1460 Public enterprise revenue bond Power generation/transmission Hydroelectric No One Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
01-12-05	\$76,765,000	Orange County Water District Orange CDIAC Number: 2004-1920 Certificates of participation/leases Multiple capital improvements, public works GWR System Series B Refunding	S:AAA/AA+ M:Aaa/Aa2 F:AAA/AA+  Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) Union Bank of CA (UW) Citigroup Global Markets	08-15-24 Serial	4.219 TIC
01-20-05	\$181,220,000	Los Angeles County Public Works Financing Authority Los Angeles CDIAC Number: 2004-2012 Revenue bond (Pool) Parks, open space LA Co Reg Pk & Open Space Dist Refunding	S:AAA/AA M:Aaa/Aa3 F:AAA/AA  Ins	Neg	(BC) Hawkins Delafield (FA) PRAG (EN) FSA (TR) US Bank Natl Assoc (UW) Lehman Brothers	10-01-19 Serial	3.520 TIC
01-26-05	\$8,800,000	Simi Valley CFD No 2004-1 Ventura CDIAC Number: 2004-0880 Limited tax obligation bond Multiple capital improvements, public works Town Center	NR	Neg	(BC) Stradling Yocca (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-34 Comb	5.371 NIC
01-28-05	\$3,855,000	Danville Financing Authority Contra Costa CDIAC Number: 2005-0059 Special assessment bond Multiple capital improvements, public works ReAD No 1997-1 Refunding	S:AAA/A-  Ins	Neg	(BC) Quint & Thimmig (FA) William F Euphrat (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Brandis Tallman LLC	09-02-15 Serial	3.380 TIC
02-01-05	\$2,627,189	Mountain View Sanitary District Contra Costa CDIAC Number: 2004-2019 Public enterprise revenue bond Wastewater collection, treatment Refunding	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Municipal Finance Corp	08-01-11 Serial	3.400 TIC
02-02-05	\$51,950,000	Elsinore Valley Municipal Water District Riverside CDIAC Number: 2005-0027 Certificates of participation/leases Multiple capital improvements, public works Refunding	M:Aaa/A2 F:AAA/A+  Ins	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (EN) FGIC (TR) Union Bank of CA (UW) UBS Financial Services	07-01-35 Term	VAR



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
02-02-05	\$18,325,000	Beaumont Financing Authority Riverside CDIAC Number: 2005-0151 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1 Refunding	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Southwest Securities	09-01-35 Comb	5.591 NIC
02-02-05	\$18,325,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2005-0152 Limited tax obligation bond Multiple capital improvements, public works IA No 6A1 Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Beaumont FA	09-01-35 Comb	5.591 NIC
02-03-05	\$120,400,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2005-0104 Conduit revenue bond Public building Asian Art Museum Foundation of San Francisco Refunding	S:AAA/A-1+	Neg	(BC) O'Melveny & Myers (FA) Swap Financial Group (EN) MBIA (TR) The Bank of NY Trust Co (UW) JP Morgan Securities	06-01-34 Term	VAR
02-03-05	\$7,350,000	Indio Riverside CDIAC Number: 2005-0121 Special assessment bond Multiple capital improvements, public works Desert Trace AD No 2004-3	NR	Neg	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors (TR) Union Bank of CA (UW) Southwest Securities	09-02-30 Comb	5.286 NIC
02-04-05	\$28,500,000	Palmdale CFD No 2003-1 Los Angeles CDIAC Number: 2004-1453 Limited tax obligation bond Multiple capital improvements, public works Anaverde IA A Series A	NR	Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.234 NIC
02-04-05	\$1,500,000	Palmdale CFD No 2003-1 Los Angeles CDIAC Number: 2004-1454 Limited tax obligation bond Multiple capital improvements, public works Anaverde IA A Sub Series B	NR	Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (TR) US Bank Natl Assoc (UW) Guardian Investment Cap	09-02-35 Term	5.900 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
02-07-05	\$95,175,000	Orange County Water District Orange CDIAC Number: 2004-1919 Certificates of participation/leases Multiple capital improvements, public works GWR System Series A-1 & A-2	S:AAA/AA+ M:Aaa/Aa2 F:AAA/AA+  Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) Union Bank of CA (UW) Citigroup Global Markets	08-01-42 Comb	3.649 TIC
02-09-05	\$7,675,000	Long Beach Los Angeles CDIAC Number: 2005-0041 Public enterprise revenue bond Power generation/transmission Gas Utility Refunding	NR	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) The Bank of NY Trust Co (UW) Long Beach Bond FA	08-01-13 Serial	2.953 NIC
02-09-05	\$9,325,000	Morgan Hill Financing Authority Santa Clara CDIAC Number: 2005-0051 Revenue bond (Pool) Multiple capital improvements, public works Madrone Business Park Series A	NR	Neg	(BC) Richards Watson (FA) RBC Dain Rauscher (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-02-25 Comb	4.920 NIC
02-09-05	\$1,110,000	Morgan Hill Financing Authority Santa Clara CDIAC Number: 2005-0052 Revenue bond (Pool) Multiple capital improvements, public works Madrone Business Park Series B Federally Taxable	NR	Neg	(BC) Richards Watson (FA) RBC Dain Rauscher (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-02-25 Comb	7.340 NIC
02-09-05	\$8,620,000	Morgan Hill Santa Clara CDIAC Number: 2005-0053 Special assessment bond Multiple capital improvements, public works Madrone Business Park AD No 2000-1 Series A Refunding	NR	Neg	(BC) Richards Watson (FA) RBC Dain Rauscher (TR) The Bank of NY Trust Co (UW) Morgan Hill FA	09-02-25 Serial	5.820 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
02-09-05	\$1,110,000	Morgan Hill Santa Clara CDIAC Number: 2005-0054 Special assessment bond Multiple capital improvements, public works Madrone Business Park AD No 2000-1 Series B Federally Taxable Refunding	NR	Neg	(BC) Richards Watson (FA) RBC Dain Rauscher (TR) The Bank of NY Trust Co (UW) Morgan Hill FA	09-02-25 Serial	7.070 NIC
02-09-05	\$58,195,000	Westlands Water District Multiple CDIAC Number: 2005-0093 Certificates of participation/leases Water supply, storage, distribution Broadview & Oro Loma WD/Central Vly/Intertie	S:AAA  Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) Union Bank of CA (UW) Citigroup Global Markets	09-01-35 Comb	4.484 TIC
02-09-05	\$233,005,000	Long Beach Los Angeles CDIAC Number: 2005-0143 Public enterprise revenue bond Ports, marinas Series A Subject to Alternative Minimum Tax Refunding	S:AAA/AA M:Aaa/Aa2 F:AAA/AA  Ins	Neg	(BC) Kutak Rock (FA) PRAG (EN) MBIA (TR) US Bank Natl Assoc (UW) UBS Financial Services	05-15-25 Serial	4.222 TIC
02-09-05	\$24,970,000	Long Beach Los Angeles CDIAC Number: 2005-0305 Public enterprise revenue bond Ports, marinas Series B Refunding	S:AAA/AA M:Aaa/Aa2 F:AAA/AA  Ins	Neg	(BC) Kutak Rock (FA) PRAG (EN) MBIA (TR) US Bank Natl Assoc (UW) UBS Financial Services	05-15-18 Serial	4.222 TIC
02-10-05	\$13,275,000	Napa County Napa CDIAC Number: 2005-0025 Certificates of participation/leases Public building 1996 Capital Improvements Refunding	S:AAA/AA-  Ins	Comp	(BC) Jones Hall (FA) Kelling Northcross (EN) MBIA (TR) US Bank Natl Assoc (UW) Morgan Stanley	02-01-17 Serial	3.262 NIC





## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
02-10-05	\$17,750,000	Fremont Public Financing Authority Alameda CDIAC Number: 2005-0067 Revenue bond (Pool) Multiple capital improvements, public works LID No 25-R-1993 Refunding	NR	Neg	(BC) Jones Hall (FA) Kelling Northcross (TR) The Bank of NY Trust Co (UW) Brandis Tallman LLC	09-02-11 Serial	3.751 TIC
02-11-05	\$54,480,000	San Jose Financing Authority Santa Clara CDIAC Number: 2004-1861 Public lease revenue bond Multiple capital improvements, public works Land Acquisition Series A Federally Taxable	S:AAA/A-1+/ AA M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA Ins	Neg	(BC) Orrick Herrington (FA) PRAG (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Lehman Brothers	03-01-29 Term	VAR
02-11-05	\$25,545,000	San Jose Financing Authority Santa Clara CDIAC Number: 2004-1862 Public lease revenue bond Multiple capital improvements, public works Land Acquisition Series B Subject to Alternative Minimum Tax	S:AAA/A-1+/ AA M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA Ins	Neg	(BC) Orrick Herrington (FA) PRAG (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Lehman Brothers	03-01-34 Term	VAR
02-11-05	\$14,285,000	Folsom Public Financing Authority Sacramento CDIAC Number: 2005-0030 Public enterprise revenue bond Water supply, storage, distribution	S:AAA M:Aaa  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FSA (TR) Union Bank of CA (UW) Citigroup Global Markets	12-01-34 Comb	4.446 TIC
02-15-05	\$393,315,000	Los Angeles County Public Works Financing Authority Los Angeles CDIAC Number: 2005-0107 Public lease revenue bond Multiple capital improvements, public works Capital Facilities IV/V & VI Refunding	S:AAA M:Aaa F:AAA  Ins	Neg	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (EN) MBIA (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	12-01-31 Comb	3.846 TIC
02-17-05	\$16,440,000	Val Verde Unified School District CFD No 2002-1 Riverside CDIAC Number: 2004-1676 Limited tax obligation bond Multiple capital improvements, public works Boulder Springs IA A	NR	Neg	(BC) McFarlin & Anderson (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Southwest Securities	09-01-36 Comb	5.509 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<u>SOLD</u>					
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
02-17-05	\$33,085,000	Carlsbad San Diego CDIAC Number: 2005-0167 Special assessment bond Multiple capital improvements, public works Poinsettia Lane East AD No 2002-1	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-02-35 Comb	5.056 NIC
02-23-05	\$951,667	Hermosa Beach Los Angeles CDIAC Number: 2005-0139 Special assessment bond Other capital improvements, public works Bay View Drive Utility Undergrounding AD No 2004-2	NR	Neg	(BC) Stradling Yocca (FA) Northcross Hill Ach (TR) Hermosa Beach (UW) City National Bank	09-02-25 Serial	4.250 TIC
02-23-05	\$7,500,000	Diablo Water District Contra Costa CDIAC Number: 2005-0171 Certificates of participation/leases Water supply, storage, distribution Well Utilization	S:AAA/A- F:AAA/A Ins	Comp	(BC) Jones Hall (FA) Bartle Wells (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Citigroup Global Markets	01-01-30 Serial	4.021 NIC
# 02-28-05	\$1,149,474	Utica Power Authority Calaveras CDIAC Number: 2005-0222 Certificates of participation/leases Multiple capital improvements, public works Refunding	NR	Neg	(BC) Gilmore & Bell (FA) American Gov't (UW) HTLF Capital Corp	07-01-16 Serial	4.626 TIC
		<u>PROPOSED</u>					
		<u>REDEVELOPMENT</u>					
03-15-05	\$30,000,000	Hesperia Community Redevelopment Agency San Bernardino CDIAC Number: 2004-1918 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Jones Hall (UW) Banc of America Sec		
# 03-15-05	\$16,000,000	Santa Rosa Redevelopment Agency Sonoma CDIAC Number: 2005-0182 Tax allocation bond Redevelopment, multiple purposes Series A		Neg	(BC) Jones Hall (UW) Stone & Youngberg		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 03-15-05	\$1,500,000	Santa Rosa Redevelopment Agency Sonoma CDIAC Number: 2005-0183 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 03-16-05	\$4,200,000	Lindsay Redevelopment Agency Tulare CDIAC Number: 2005-0208 Tax allocation bond Redevelopment, multiple purposes No One Refunding		Neg	(BC) Stradling Yocca (FA) Urban Futures (UW) Wedbush Morgan Sec		
# 03-20-05	\$40,000,000	South Tahoe Joint Powers Financing Authority El Dorado CDIAC Number: 2005-0193 Revenue bond (Pool) Redevelopment, multiple purposes Area No 1 Refunding		Neg	(BC) Richards Watson (FA) Northcross Hill Ach (UW) RBC Dain Rauscher		
# 03-22-05	\$10,000,000	Yorba Linda Redevelopment Agency Orange CDIAC Number: 2005-0224 Tax allocation bond Redevelopment, multiple purposes Sub Series A Federally Taxable		Neg	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (UW) UBS Financial Services		
# 03-22-05	\$4,000,000	Yorba Linda Redevelopment Agency Orange CDIAC Number: 2005-0225 Tax allocation bond Redevelopment, multiple purposes Sub Series B		Neg	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (UW) UBS Financial Services		
# 03-23-05	\$10,000,000	San Jacinto Redevelopment Agency Riverside CDIAC Number: 2005-0228 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Best Best & Krieger (FA) C M de Crinis (UW) Westhoff Cone		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 04-05-05	\$113,000,000	Industry Los Angeles CDIAC Number: 2005-0291 Sales tax revenue bond Redevelopment, multiple purposes Revolving Fund Loan Federally Taxable		Comp	(BC) Jones Hall (FA) DLCO Financial		
# 04-26-05	\$130,000,000	San Jose Redevelopment Agency Santa Clara CDIAC Number: 2005-0221 Tax allocation bond Redevelopment, multiple purposes Merged Area Series L, M & N Refunding		Neg	(BC) Nixon Peabody (FA) Ross Financial (UW) Citigroup Global Markets		
<u>SOLD</u>							
01-20-05	\$134,965,000	Fontana Public Financing Authority San Bernardino CDIAC Number: 2004-1714 Revenue bond (Pool) Redevelopment, multiple purposes North Fontana Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) Ambac (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	10-01-32 Comb	4.378 NIC
02-02-05	\$24,835,000	Novato Redevelopment Agency Marin CDIAC Number: 2005-0032 Tax allocation bond Redevelopment, multiple purposes Hamilton Field	S:AAA/BBB M:Aaa/Baa3  Ins	Comp	(BC) Jones Hall (FA) E Wagner & Assoc (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Fidelity Cap Mkt	09-01-34 Comb	4.396 NIC
02-02-05	\$13,225,000	Fillmore Public Financing Authority Ventura CDIAC Number: 2005-0060 Revenue bond (Pool) Redevelopment, multiple purposes Central City	NR	Neg	(BC) Quint & Thimmig (TR) Union Bank of CA (UW) Wulff Hansen & Co	06-01-31 Comb	5.553 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<b>REDEVELOPMENT</b>					
02-08-05	\$9,520,000	Novato Redevelopment Agency Marin CDIAC Number: 2005-0033 Tax allocation bond Redevelopment, multiple purposes Hamilton Field Series A	S:BBB-	Comp	(BC) Jones Hall (FA) E Wagner & Assoc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	09-01-34 Comb	4.657 NIC
02-09-05	\$77,447,306	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2005-0040 Revenue bond (Pool) Redevelopment, multiple purposes Redevelopment/Hsg/Gas Utility Series A-1 & A-2	S:AAA/BBB M:Aaa/Baa2	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (EN) Ambac (TR) The Bank of NY Trust Co (UW) E J De La Rosa	08-01-40 Comb	5.034 NIC
02-09-05	\$56,930,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0042 Tax allocation bond Redevelopment, multiple purposes Central	NR	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) The Bank of NY Trust Co (UW) Long Beach Bond FA	08-01-40 Serial	4.850 NIC
02-09-05	\$64,080,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0043 Tax allocation bond Redevelopment, multiple purposes North	NR	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) The Bank of NY Trust Co (UW) Long Beach Bond FA	08-01-35 Serial	4.807 NIC
02-09-05	\$839,553	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0045 Tax allocation bond Redevelopment, multiple purposes W Beach	NR	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) The Bank of NY Trust Co (UW) Long Beach Bond FA	08-01-20 Serial	6.594 NIC
02-09-05	\$4,685,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0046 Tax allocation bond Redevelopment, multiple purposes Los Altos	NR	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) The Bank of NY Trust Co (UW) Long Beach Bond FA	08-01-20 Serial	3.595 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
02-09-05	\$114,985,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2005-0316 Revenue bond (Pool) Redevelopment, multiple purposes Redevelopment/Hsg/Gas Utility Series B Federally Taxable	S:AAA/BBB M:Aaa/Baa2  Ins	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (EN) Ambac (TR) The Bank of NY Trust Co (UW) E J De La Rosa	08-01-40 Comb	5.034 NIC
02-17-05	\$9,022,800	Azusa Redevelopment Agency Los Angeles CDIAC Number: 2005-0028 Tax allocation bond Redevelopment, multiple purposes Amended & Restated Merged Central Bus Dist & West End	S:AAA/BBB+ M:Aaa/Baa2  Ins	Neg	(BC) Best Best & Krieger (FA) C M de Crinis (EN) MBIA (TR) Wells Fargo Bank (UW) Azusa PFA	08-01-34 Comb	4.893 TIC
03-08-05	\$12,195,000	Murrieta Redevelopment Agency Riverside CDIAC Number: 2005-0132 Tax allocation bond Redevelopment, multiple purposes	S:AAA/A- M:Aaa  Ins	Neg	(BC) Harper & Burns (FA) Urban Futures (EN) MBIA (TR) Union Bank of CA (UW) Murrieta FA	08-01-35 Comb	4.586 NIC
<u>PROPOSED</u>		<u>OTHER</u>					
# 03-02-05	\$153,705,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0211 Revenue anticipation note Other purpose Vehicle License Fee Program Series A-1 Federally Taxable		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
# 03-02-05	\$146,645,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0212 Revenue anticipation note Other purpose Vehicle License Fee Program Series A-2 Federally Taxable		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
# 03-02-05	\$70,340,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0213 Revenue anticipation note Other purpose Vehicle License Fee Program Series B-1 Commission		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 03-02-05	\$67,090,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0214 Revenue anticipation note Other purpose Vehicle License Fee Program Series B-2		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
# 03-02-05	\$19,165,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0215 Revenue anticipation note Other purpose Vehicle License Fee Program Series C		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
# 04-06-05	\$12,500,000	Fairfield Solano CDIAC Number: 2005-0299 Other bond Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
<u>SOLD</u>							
01-20-05	\$8,920,000	Fairfield Solano CDIAC Number: 2004-1867 Other bond Insurance and pension funds Series A Federally Taxable Refunding	S:AA+/A-1+	Neg	(BC) Jones Hall (EN) Landesbank Hessen (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	06-01-34 Term	VAR
01-20-05	\$20,995,000	Fairfield Solano CDIAC Number: 2005-0204 Other bond Insurance and pension funds Series B Federally Taxable Refunding	S:AAA	Neg	(BC) Jones Hall (EN) Ambac (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	06-01-34 Comb	5.522 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b><u>OTHER</u></b>					
02-10-05	\$400,000,000	Riverside County Riverside CDIAC Number: 2005-0074 Other bond Insurance and pension funds Federally Taxable Refunding	S:AAA/A+ M:Aaa/A2 F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (EN) MBIA (TR) Wells Fargo Bank (UW) Lehman Brothers	02-15-35 Comb	4.908 NIC
# 02-22-05	\$115,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2005-0191 Conduit revenue bond Other purpose CA Academy of Sciences San Francisco Series A & B	S:AAA M:Aaa F:AAA  Ins	Neg	(BC) Hawkins Delafield (EN) MBIA (TR) Wells Fargo Bank (UW) Citigroup Global Markets	02-01-35 Comb	VAR
03-01-05	\$24,400,000	South Gate Los Angeles CDIAC Number: 2005-0174 Other bond Insurance and pension funds Federally Taxable Refunding	S:AAA/BBB- M:Aaa  Ins	Neg	(BC) Fulbright & Jaworski (EN) Ambac (TR) US Bank Natl Assoc (UW) Henderson Capital	06-01-28 Comb	5.530 NIC
<b>PROPOSED</b>		<b><u>GENERAL OBLIGATION BONDS</u></b>					
# 02-24-05	\$9,630,000	Alhambra Unified School District Los Angeles CDIAC Number: 2005-0195 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 02-24-05	\$10,400,000	Orcutt Union Elementary School District Santa Barbara CDIAC Number: 2005-0279 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		





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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-01-05	\$430,000,000	Los Angeles Community College District Los Angeles CDIAC Number: 2005-0190 General obligation bond College, university facility Federally Taxable Refunding		Neg	(BC) Fulbright & Jaworski (FA) First Southwest (UW) Citigroup Global Markets		
# 03-03-05	\$23,000,000	Napa Valley Community College District Napa CDIAC Number: 2005-0306 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 03-08-05	\$25,000,000	Los Gatos-Saratoga Joint Union High School District Santa Clara CDIAC Number: 2005-0194 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) RBC Dain Rauscher		
# 03-09-05	\$7,499,788	South Whittier Elementary School District Los Angeles CDIAC Number: 2005-0338 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 03-10-05	\$100,000,000	Coast Community College District Orange CDIAC Number: 2005-0268 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 03-10-05	\$35,000,000	El Monte Union High School District Los Angeles CDIAC Number: 2005-0314 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) RBC Dain Rauscher		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-10-05	\$18,793,107	Grant Joint Union High School District Multiple CDIAC Number: 2005-0344 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Financial Services		
03-15-05	\$210,000,000	San Francisco City & County San Francisco CDIAC Number: 2004-1340 General obligation bond Hospital Laguna Honda Hosp		Neg	(BC) Hawkins Delafield (FA) Public Financial (UW) Banc of America Sec		
03-15-05	\$7,000,000	Walnut Creek Elementary School District Contra Costa CDIAC Number: 2005-0058 General obligation bond K-12 school facility		Comp	(BC) Quint & Thimmig (FA) Kelling Northcross		
03-15-05	\$6,000,000	Delano Union Elementary School District Kern CDIAC Number: 2005-0113 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
# 03-15-05	\$11,000,000	La Habra City School District Orange CDIAC Number: 2005-0186 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) Caldwell Flores (UW) UBS Financial Services		
# 03-15-05	\$20,000,000	Corona-Norco Unified School District Riverside CDIAC Number: 2005-0187 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-15-05	\$22,250,000	San Carlos Elementary School District San Mateo CDIAC Number: 2005-0262 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
# 03-15-05	\$2,999,563	Brisbane Elementary School District San Mateo CDIAC Number: 2005-0264 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Financial Services		
# 03-15-05	\$40,000,000	Sunnyvale Elementary School District Santa Clara CDIAC Number: 2005-0272 General obligation bond K-12 school facility		Neg	(BC) Quint & Thimmig (FA) Kelling Northcross (UW) Citigroup Global Markets		
# 03-15-05	\$500,000,000	San Diego Unified School District San Diego CDIAC Number: 2005-0285 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Banc of America Sec		
03-16-05	\$5,000,000	Oakdale Joint Unified School District Stanislaus CDIAC Number: 2005-0179 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
# 03-16-05	\$25,000,000	Sequoia Union High School District San Mateo CDIAC Number: 2005-0263 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Northcross Hill Ach		
# 03-17-05	\$73,000,000	San Bernardino Community College District San Bernardino CDIAC Number: 2005-0267 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>							
<b>GENERAL OBLIGATION BONDS</b>							
# 03-17-05	\$60,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2005-0317 General obligation bond Water supply, storage, distribution Refunding		Neg	(BC) Hawkins Delafield (FA) Gardner Underwood & Bacon (UW) UBS Financial Services		
# 03-17-05	\$201,000,000	North Orange County Community College District Orange CDIAC Number: 2005-0339 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 03-21-05	\$15,000,000	Campbell Union Elementary School District Santa Clara CDIAC Number: 2005-0189 General obligation bond K-12 school facility		Comp	(BC) Sidley Austin Brown Wood (FA) Northcross Hill Ach		
03-22-05	\$30,000,000	Whittier Union High School District Los Angeles CDIAC Number: 2005-0115 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
03-22-05	\$39,500,000	Dublin Unified School District Alameda CDIAC Number: 2005-0134 General obligation bond K-12 school facility		Comp	(BC) Sidley Austin Brown Wood (FA) Kelling Northcross		
03-22-05	\$55,000,000	Novato Unified School District Marin CDIAC Number: 2005-0149 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Stone & Youngberg		
03-22-05	\$4,500,000	Amador County Unified School District Amador CDIAC Number: 2005-0173 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>							
<b>GENERAL OBLIGATION BONDS</b>							
# 03-22-05	\$15,000,000	Lancaster Elementary School District Los Angeles CDIAC Number: 2005-0219 General obligation bond K-12 school facility Refunding		Neg	(BC) Davis Wright (FA) Caldwell Flores (UW) UBS Financial Services		
# 03-22-05	\$8,000,000	Upland Unified School District San Bernardino CDIAC Number: 2005-0287 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 03-22-05	\$16,200,000	Dixon Unified School District Solano CDIAC Number: 2005-0300 General obligation bond K-12 school facility		Comp	(BC) Kronick Moskovitz (FA) Kelling Northcross		
# 03-23-05	\$17,000,000	Madera Unified School District Madera CDIAC Number: 2005-0223 General obligation bond K-12 school facility		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
03-24-05	\$80,000,000	San Jose Unified School District Santa Clara CDIAC Number: 2005-0120 General obligation bond K-12 school facility		Neg	(BC) Sidley Austin Brown Wood (UW) Stone & Youngberg		
# 03-24-05	\$34,000,000	Hartnell Community College District Multiple CDIAC Number: 2005-0340 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 03-29-05	\$25,000,000	Fremont Alameda CDIAC Number: 2005-0273 General obligation bond Multiple capital improvements, public works		Comp	(BC) Quint & Thimmig (FA) Kelling Northcross		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-29-05	\$55,000,000	Evergreen Elementary School District Santa Clara CDIAC Number: 2005-0311 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) Kelling Northcross		
# 03-30-05	\$2,500,000	Brawley School District Imperial CDIAC Number: 2005-0280 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		
# 04-05-05	\$30,000,000	Napa Valley Unified School District Napa CDIAC Number: 2005-0313 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (UW) A G Edwards		
# 04-05-05	\$10,000,000	Napa Valley Unified School District Napa CDIAC Number: 2005-0336 General obligation bond K-12 school facility Series C & D Refunding		Neg	(BC) Orrick Herrington (UW) A G Edwards		
# 04-06-05	\$1,000,000,000	State of California State of California CDIAC Number: 2005-0342 General obligation bond Multiple capital improvements, public works Refunding		Comp	(BC) Quatemen & Zidell (FA) PRAG		
# 04-06-05	\$18,500,000	Pleasanton Unified School District Alameda CDIAC Number: 2005-0343 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 04-07-05	\$2,200,000	Fall River Joint Unified School District Shasta CDIAC Number: 2005-0275 General obligation bond K-12 school facility		Comp (BC) (FA)	Quint & Thimmig Kelling Northcross		
# 04-11-05	\$35,000,000	Wiseburn Elementary School District Los Angeles CDIAC Number: 2005-0318 General obligation bond K-12 school facility Series A & B Refunding		Neg (BC) (FA) (UW)	Fulbright & Jaworski Caldwell Flores UBS Financial Services		
04-12-05	\$15,000,000	Downey Unified School District Los Angeles CDIAC Number: 2005-0112 General obligation bond K-12 school facility		Comp (BC) (FA)	Jones Hall Dale Scott & Co Inc		
04-13-05	\$3,000,000	Santa Paula Elementary School District Ventura CDIAC Number: 2005-0178 General obligation bond K-12 school facility		Comp (BC) (FA)	Jones Hall Dale Scott & Co Inc		
# 04-19-05	\$43,000,000	Oak Grove School District Santa Clara CDIAC Number: 2005-0312 General obligation bond K-12 school facility Refunding		Neg (BC) (FA)	Orrick Herrington Kelling Northcross		
04-21-05	\$10,000,000	Fowler Unified School District Fresno CDIAC Number: 2005-0034 General obligation bond K-12 school facility		Neg (BC) (UW)	Lozano Smith Stone & Youngberg		
05-10-05	\$27,002,456	Placentia-Yorba Linda Unified School District Orange CDIAC Number: 2005-0116 General obligation bond K-12 school facility		Neg (BC) (UW)	Jones Hall George K Baum		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>		<b>GENERAL OBLIGATION BONDS</b>					
# 05-24-05	\$5,070,798	Menifee Union School District Riverside CDIAC Number: 2005-0319 General obligation bond K-12 school facility		Neg	(BC) Rutan & Tucker (FA) Riverside Co (UW) George K Baum		
# 05-25-05	\$6,000,000	Hemet Unified School District Riverside CDIAC Number: 2005-0197 General obligation bond K-12 school facility		Comp	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc		
05-31-05	\$2,000,000	Lennox Elementary School District Los Angeles CDIAC Number: 2003-2164 General obligation bond K-12 school facility		Neg	(BC) O'Melveny & Myers (FA) Caldwell Flores (UW) Banc of America Sec		
# 06-01-05	\$15,000,000	Redondo Beach Unified School District Los Angeles CDIAC Number: 2005-0281 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
<b>SOLD</b>							
01-11-05	\$15,600,000	West Hills Community College District Multiple CDIAC Number: 2005-0015 General obligation bond College, university facility Refunding	S:AAA  Ins	Neg	(BC) Jones Hall (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-30 Comb	4.450 NIC
01-20-05	\$24,500,000	Imperial Community College District Imperial CDIAC Number: 2004-1906 General obligation bond College, university facility	S:AAA/A- M:Aaa/A2  Ins	Comp	(BC) Jones Hall (FA) Caldwell Flores (EN) FGIC (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-29 Comb	4.299 NIC





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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
01-20-05	\$40,575,000	Southwestern Community College District San Diego CDIAC Number: 2005-0008 General obligation bond College, university facility Refunding	S:AAA/AA-     Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) San Diego Co (UW) Piper Jaffray & Co	08-01-25 Serial	4.205 TIC
01-25-05	\$3,298,636	Greenfield Union Elementary School District Monterey CDIAC Number: 2004-1712 General obligation bond K-12 school facility Refunding	S:AAA/BBB     Ins	Neg	(BC) Quint & Thimmig (FA) School Fac Finance (EN) FSA (TR) US Bank Natl Assoc (UW) Chilton & Assoc	08-01-29 Comb	4.643 TIC
01-25-05	\$27,358,677	Cupertino Union School District Santa Clara CDIAC Number: 2005-0018 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Jones Hall (FA) Kelling Northcross (TR) Santa Clara Co (UW) Alameda-Contra Costa	08-01-21 Serial	5.444 TIC
01-25-05	\$3,390,000	Mt Pleasant Elementary School District Santa Clara CDIAC Number: 2005-0031 General obligation bond K-12 school facility Refunding	S:AAA     Ins	Neg	(BC) Fulbright & Jaworski (EN) FSA (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	12-01-24 Comb	4.243 NIC
01-28-05	\$13,005,000	Monrovia Unified School District Los Angeles CDIAC Number: 2005-0087 General obligation bond K-12 school facility Refunding	S:AAA/A+ M:Aaa/A2    Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) Los Angeles Co (UW) George K Baum	08-01-22 Comb	4.400 NIC
02-01-05	\$11,720,000	Belmont-Redwood Shores School District San Mateo CDIAC Number: 2005-0153 General obligation bond K-12 school facility Refunding	S:AAA/AA-     Ins	Neg	(BC) Stradling Yocca (FA) CA Financial Service (EN) FSA (TR) San Mateo Co (UW) Piper Jaffray & Co	09-01-22 Serial	3.995 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b>GENERAL OBLIGATION BONDS</b>							
02-02-05	\$12,000,000	Brentwood Union School District Contra Costa CDIAC Number: 2004-2020 General obligation bond K-12 school facility	S:AAA/A+  Ins	Comp	(BC) Jones Hall (FA) Kelling Northcross (EN) MBIA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	08-01-29 Serial	4.041 NIC
02-02-05	\$50,000,000	Chaffey Joint Union High School District Multiple CDIAC Number: 2005-0097 General obligation bond K-12 school facility Refunding	S:AAA/A+ M:Aaa  Ins	Neg	(BC) Stradling Yocca (EN) FGIC (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	08-01-23 Comb	3.910 TIC
02-09-05	\$90,000,000	San Joaquin Delta Community College District Multiple CDIAC Number: 2005-0009 General obligation bond College, university facility Refunding	S:AAA/A+ M:Aaa/Aa3 F:AAA/A+  Ins	Neg	(BC) Stradling Yocca (FA) A M Peche (EN) FSA (TR) The Bank of NY Trust Co (UW) RBC Dain Rauscher	08-01-29 Comb	4.165 TIC
02-09-05	\$13,750,000	North Monterey County Unified School District Monterey CDIAC Number: 2005-0039 General obligation bond Other, multiple educational uses	S:AAA M:Aaa  Ins	Neg	(BC) Quint & Thimmig (EN) FGIC (TR) Union Bank of CA (UW) Citigroup Global Markets	08-01-29 Comb	4.268 TIC
02-09-05	\$69,995,132	San Mateo County Community College District San Mateo CDIAC Number: 2005-0119 General obligation bond College, university facility	S:AAA/AA M:Aaa/Aa2  Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) San Mateo Co (UW) Morgan Stanley	09-01-29 Serial	5.714 NIC
# 02-09-05	\$26,745,000	Paramount Unified School District Los Angeles CDIAC Number: 2005-0192 General obligation bond K-12 school facility Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Stradling Yocca (FA) CA Financial Service (EN) FSA (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-19 Serial	3.724 TIC
02-10-05	\$12,175,000	Lucia Mar Unified School District San Luis Obispo CDIAC Number: 2005-0129 General obligation bond K-12 school facility Refunding Commission	M:Aaa/A1 F:AAA/AA  Ins	Neg	(BC) Stradling Yocca (EN) FGIC (TR) US Bank Natl Assoc (UW) George K Baum	08-01-22 Serial	4.255 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b>GENERAL OBLIGATION BONDS</b>							
02-16-05	\$7,900,000	Alisal Union School District Monterey CDIAC Number: 2004-1891 General obligation bond K-12 school facility	S:AAA M:Aaa  Ins	Neg	(BC) Fulbright & Jaworski (FA) CA Financial Service (EN) FSA (TR) The Bank of NY Trust Co (UW) RBC Dain Rauscher	08-01-29 Comb	4.330 NIC
02-16-05	\$29,999,379	Lincoln Unified School District San Joaquin CDIAC Number: 2004-1908 General obligation bond K-12 school facility	S:AAA/A M:Aaa/A2  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FGIC (TR) Wells Fargo Bank (UW) Stone & Youngberg	08-01-29 Serial	4.829 NIC
02-16-05	\$41,000,000	State of California State of California CDIAC Number: 2005-0057 General obligation bond Other, multiple educational uses Class Size Reduction Kindergarten-Univ Pub Ed Facs 1998 Series BB	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-35 Comb	4.227 TIC
02-16-05	\$109,000,000	State of California State of California CDIAC Number: 2005-0230 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Facs 2002 Series M	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-35 Comb	4.227 TIC
02-16-05	\$4,845,000	State of California State of California CDIAC Number: 2005-0231 General obligation bond Prisons, jails, correctional facilities County Correctional Fac Cap Expenditure/Youth Fac 1988 Series Z Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$2,915,000	State of California State of California CDIAC Number: 2005-0232 General obligation bond Prisons, jails, correctional facilities New Prison Construction 1988 Series Y Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
02-16-05	\$1,820,000	State of California State of California CDIAC Number: 2005-0233 General obligation bond Prisons, jails, correctional facilities New Prison Construction 1990 Series Z Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$5,960,000	State of California State of California CDIAC Number: 2005-0234 General obligation bond K-12 school facility 1990 School Facs Series S Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$1,815,000	State of California State of California CDIAC Number: 2005-0235 General obligation bond College, university facility Higher Ed Facs June 1990 Series AG Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$1,805,000	State of California State of California CDIAC Number: 2005-0236 General obligation bond Public transit Passenger Rail/Clean Air 1990 Series AA Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$3,035,000	State of California State of California CDIAC Number: 2005-0237 General obligation bond Public transit Clean Air/Transportation Imp 1990 Series AN Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
02-16-05	\$10,240,000	State of California State of California CDIAC Number: 2005-0238 General obligation bond K-12 school facility School Facs 1990 Series S Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$31,440,000	State of California State of California CDIAC Number: 2005-0239 General obligation bond K-12 school facility School Facs 1992 Series AC Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$14,250,000	State of California State of California CDIAC Number: 2005-0240 General obligation bond College, university facility Higher Ed Facs June 1992 Series AG Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$10,925,000	State of California State of California CDIAC Number: 2005-0241 General obligation bond K-12 school facility 1992 School Facs Series AC Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$14,940,000	State of California State of California CDIAC Number: 2005-0242 General obligation bond Prisons, jails, correctional facilities County Correctional Fac Cap Expenditure/Youth Fac 1988 Series AA Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
02-16-05	\$1,400,000	State of California State of California CDIAC Number: 2005-0243 General obligation bond K-12 school facility 1988 School Facs Series Z Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$470,000	State of California State of California CDIAC Number: 2005-0244 General obligation bond Prisons, jails, correctional facilities New Prison Construction 1988 Series Z Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$660,000	State of California State of California CDIAC Number: 2005-0245 General obligation bond Prisons, jails, correctional facilities New Prison Construction 1990 Series AA Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$2,430,000	State of California State of California CDIAC Number: 2005-0246 General obligation bond K-12 school facility 1990 School Facs Series T Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$3,050,000	State of California State of California CDIAC Number: 2005-0247 General obligation bond College, university facility Higher Ed Facs June 1990 Series AH Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
02-16-05	\$6,490,000	State of California State of California CDIAC Number: 2005-0248 General obligation bond Seismic safety, improvements, repairs Earthquake Safety/Pub Bldg Rehab 1990 Series T Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$3,665,000	State of California State of California CDIAC Number: 2005-0249 General obligation bond Public transit Passenger Rail/Clean Air 1990 Series AB Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$106,580,000	State of California State of California CDIAC Number: 2005-0250 General obligation bond Public transit Clean Air/Transportation Imp 1990 Series AO Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$680,000	State of California State of California CDIAC Number: 2005-0251 General obligation bond K-12 school facility School Facs 1990 Series T Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$29,645,000	State of California State of California CDIAC Number: 2005-0252 General obligation bond K-12 school facility School Facs 1992 Series AD Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
02-16-05	\$53,950,000	State of California State of California CDIAC Number: 2005-0253 General obligation bond College, university facility Higher Ed Facs June 1992 Series AH Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$15,330,000	State of California State of California CDIAC Number: 2005-0254 General obligation bond K-12 school facility 1992 School Facs Series AD Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$74,620,000	State of California State of California CDIAC Number: 2005-0255 General obligation bond Seismic safety, improvements, repairs Seismic Retrofit 1996 Series AA Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$207,290,000	State of California State of California CDIAC Number: 2005-0256 General obligation bond K-12 school facility Pub Ed Facs 1996 Series AT Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$24,205,000	State of California State of California CDIAC Number: 2005-0257 General obligation bond Water supply, storage, distribution Safe/Clean/Reliable Water Supply Series S Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC





# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>GENERAL OBLIGATION BONDS</u></b>							
02-16-05	\$63,225,000	State of California State of California CDIAC Number: 2005-0258 General obligation bond K-12 school facility Pub Ed Facs 1996 Series AU Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$94,825,000	State of California State of California CDIAC Number: 2005-0259 General obligation bond Other, multiple educational uses Class Size Reduction Kindergarten-Univ Pub Ed Facs 1998 Series BC Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-16-05	\$1,600,000	State of California State of California CDIAC Number: 2005-0260 General obligation bond Other, multiple educational uses Class Size Reduction Kindergarten-Univ Pub Ed Facs 1998 Series BD Refunding	S:AAA/A M:Aaa/A3 F:AAA/A-  Ins	Comp	(BC) Chapman & Cutler (FA) PRAG (EN) Ambac (TR) State Treasurer (UW) Citigroup Global Markets	03-01-29 Serial	4.227 TIC
02-17-05	\$5,499,997	Chowchilla Union High School District Madera CDIAC Number: 2004-1999 General obligation bond K-12 school facility	S:AAA/A-  Ins	Neg	(BC) Lozano Smith (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-29 Comb	4.427 TIC
02-18-05	\$9,090,000	Mountain View-Whisman School District Santa Clara CDIAC Number: 2005-0172 General obligation bond K-12 school facility Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	07-01-25 Comb	4.243 NIC
02-23-05	\$34,998,222	Santa Maria Joint Union High School District Multiple CDIAC Number: 2005-0049 General obligation bond K-12 school facility	S:AAA/A M:Aaa/A2  Ins	Neg	(BC) Best Best & Krieger (FA) Caldwell Flores (EN) FGIC (TR) US Bank Natl Assoc (UW) Banc of America Sec	02-01-30 Serial	4.358 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>							
<u>GENERAL OBLIGATION BONDS</u>							
# 02-23-05	\$119,999,867	Rancho Santiago Community College District Orange CDIAC Number: 2005-0288 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa3	Neg	(BC) Stradling Yocca (EN) FSA (TR) Wells Fargo Bank (UW) Kinsell Newcomb	09-01-29 Serial	4.380 NIC
02-24-05	\$4,099,486	Live Oak Unified School District Sutter CDIAC Number: 2005-0011 General obligation bond K-12 school facility	S:AAA	Comp	(BC) Jones Hall (FA) Kelling Northcross (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-44 Serial	5.743 TIC

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