



# DEBT LINE

*A source of California debt and investment information*

## CDIAC TO RELEASE ITS 2004 ANNUAL REPORT

Nova Edwards  
CDIAC Policy Research Unit

The California Debt and Investment Advisory Commission (CDIAC) was created in 1981 with the passage of Chapter 1088, Statutes of 1981 (AB 1192, Costa). This legislation established the Commission as the State's clearinghouse for public issuance information and required it to assist state and local agencies with the monitoring, issuance, and management of public financings. CDIAC's mission is to provide information, education and technical assistance on public issuance, investments, and economic development financing tools to state and local public agencies and other public finance professionals. In order to fulfill its mission, CDIAC reports on the data collected in an annual report. The *California Debt and Investment Advisory Commission (CDIAC) 2004 Annual Report* summarizes bond issuance for the State and local governments. The report includes information on debt issuance by type, purpose, and maturity (long-term versus short-term), among other things. The report also provides information on CDIAC activities including data collection, seminars, and publications.

### Comparison of Public Financings in 2004 and 2003<sup>1</sup>

There were 1,938 reported public issuances in 2004, down from the 2,123 public issuances in 2003. The dollar volume of issuance for the State and local agencies totaled \$70.4 billion in 2004, a decrease from the \$80.4 billion issued in 2003. State government issuance decreased from approximately \$37.0 billion issued in 2003 to \$31.5 billion in 2004 (-15.1 percent); state refunding decreased from \$7.6 billion in 2003 to \$4.5 billion in 2004 (-41.1 percent). Figure 1 provides a comparison of public financings by type for 2003 and 2004. The largest category of public issuance for both years was bonds, followed by notes and certificates of participation.

**Figure 1**  
**Comparison of Public Financings**  
**2004 and 2003**  
**(Dollars in Millions)**

Financing Type	2004		2003	
	Amount	Percent of Total Issuance	Amount	Percent of Total Issuance
Bonds	\$53,467	75.9 %	\$53,703	66.8 %
Certificates of Participation	3,303	4.7	4,353	5.4
Commercial Paper	794	1.1	1,973	2.5
Notes	12,854	18.3	20,364	25.3
Other*	1	0	2	0
<b>Total</b>	<b>\$70,420</b>	<b>100.0 %</b>	<b>\$80,393</b>	<b>100.0 %</b>

Note: Totals may not add due to rounding.

\* Dollar amount for the "Other" category in 2004 is \$956,849 and in 2003 it is \$1,512,491. Percent of Total Issuance for "Other" in 2004 is 0.0014 percent and in 2003 it is 0.002 percent. In both years, the issuances were loan agreements and the funds were used for water supply, storage, and distribution.

(See 2004 Annual Report on page 3)

<sup>1</sup> Calculations of differences and percentages are based upon exact numbers; therefore, individual numbers shown throughout this summary may not sum to totals due to rounding.

## DEBT LINE IN-BOX

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

### U.S. Treasury Issues Final Regulations Pertaining to State and Local Government Securities (SLGS)

The United States Treasury Department Bureau of Public Debt (Treasury) has issued final regulations revising its State and Local Government Securities (SLGS) program. The SLGS program was developed by the Treasury to provide state and local governments with securities in which bond proceeds may be invested at a yield that complies with federal arbitrage restrictions.

An issuer of tax-exempt bonds has a choice between investing yield-restricted proceeds of its bonds in SLGS or investing in other types of permitted investments acquired on the open market. The Internal Revenue Service, however, has frequently raised concerns about whether an issuer acquired open market securities at a cost greater than their fair market value in order to reduce (or "burn") the yield on those securities to below the yield of the bonds. After identifying a large number of such "yield-burning" transactions that occurred during the late 1980s and early 1990s, the Treasury took several steps to prevent such transactions. One of those steps was to substantially revise the SLGS program during 1996 in order to make the purchase of SLGS much more attractive and, thereby, reduce the incentives for a bond issuer to purchase open market securities.

The new SLGS regulations were prompted by a perception on the Treasury's part that issuers and their agents were taking advantage of certain changes to the SLGS program made in 1996, in ways that were not intended or anticipated when those changes were made. The Treasury has concluded that more restrictive rules governing subscriptions for SLGS, the cancellation of such subscriptions, and other aspects of the program were needed to prevent issuers from exploiting arbitrage opportunities made available by interest rate movements. These changes, however, reduce an issuer's flexibility to invest in SLGS; therefore, some issuers may find investing in open market securities more favorable, depending on their individual investment circumstances.

The new regulations became effective on August 15, 2005.

The full text of the regulations can be found at: <http://www.treas.gov/press/releases/reports/062905slgsfinal.pdf>.

### Hawaii Costs Public by Using Negotiated Bond Sales

Hawaii and its cities and authorities have sold more than \$10 billion of bonds for roads, schools and other projects since 1997 without the use of competitive bidding according to data compiled by Bloomberg. No other state has issued exclusively through negotiated sales.

Hawaii is the most extreme state in the \$2 trillion municipal bond market, although the municipal market has turned to negotiated sales as the method of choice over the past quarter century. By

contrast, in 1974, only 27 percent of issuance was done on a negotiated basis according to Bloomberg and Thomson Financial data.

In competitive bond sales, banks bid to underwrite deals. Public officials then choose the bank offering the lowest cost to the taxpayer. In negotiated sales, issuers choose a banker/banks and agree on fees, interest rates and a date on which the bonds will be bought by the bank(s) and resold to investors.

"I truly believe you get better rates by going competitive," says Natalie Brill, who oversees debt management for the City of Los Angeles. The second-largest U.S. city after New York uses negotiated sales only for large bond issues or variable-rate debt, bonds with interest rates that change as benchmarks go up or down.

However, negotiated sales have allowed the State of Hawaii and its municipalities to tap the financial advice of underwriters throughout the year, including their expertise in structuring bond sales and deciding when to sell them. "Scheduled [competitive bid dates], moreover, do not allow cities to change the date of sale, should market conditions warrant, and involve the cost of a financial adviser to review the offering," said Wayne Fujita, deputy director of finance for Maui County.

The Government Finance Officers Association recommends that states and local governments sell bonds competitively if seven conditions are met. Among them are a credit rating of A or above from a credit rating agency such as Moody's Investors Service, Standard & Poor's, or Fitch Ratings, the presence of the issuer's full faith and credit or proven revenue to back the bonds, and a regular schedule of borrowing in the public markets.

Additional information on this article is available on the Bloomberg website at [www.bloomberg.com](http://www.bloomberg.com).

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# 2004 ANNUAL REPORT

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## Purpose of Bond Issuance

Of the \$70.4 billion in bonds sold by the State and local agencies in 2004, Capital Improvements accounted for \$16.2 billion (23.0 percent), Other purposes<sup>2</sup> accounted for \$14.7 billion (20.8 percent), Education accounted for \$14.0 billion (19.8 percent), and Interim Financing accounted for \$12.8 billion (18.2 percent). Housing, Hospital and Health Care, Redevelopment, and Commercial and Industrial Development, combined accounted for \$12.8 billion (18.2 percent) of the total public issuance.

## Long-Term Versus Short-Term Bond Issuance

In 2004, long-term bond issuance decreased to \$57.5 billion, down from \$58.3 billion issued in 2003 (-1.3 percent). Short-term bond issuance also decreased from \$22.1 billion in 2003 to \$12.9 billion in 2004 (-41.5 percent). General obligation bonds comprised the largest amount of long-term issuance (\$24.8 billion, 43.1 percent), and revenue anticipation notes and tax and revenue anticipation notes made up the largest amount of short-term issuance (\$12.0 billion, 93.0 percent).

## Refunding Bond Issuance

State, local, and Student Loan Corporation refunding bond issuance decreased in 2004. State refunding issuance decreased from \$7.6 billion in 2003 to \$4.5 billion in 2004 (-42.1 percent). Local bond refunding issuance also decreased from \$15.8 billion in 2003 to \$10.3 billion in 2004 (-35.1 percent). Student Loan Corporation refunding issuance had the most significant decrease from \$374.0 million in 2003 to \$122.0 million in 2004 (-67.4 percent).

## Mello-Roos Financings

In 2004, Mello-Roos Community Facility Districts (CFDs) sold 165 public issues. Mello-Roos CFD total issuance increased to \$1.6 billion in 2004, from the \$1.4 billion issued in 2003 (14.3 percent). New issuance decreased from \$1.274 billion in 2003 to \$1.259 billion in 2004 (-1.2 percent), but refunding bonds increased from \$112.9 million in 2003 to \$308.6 million in 2004 (173.3 percent).

As in previous years, capital improvements remained the predominant purpose for Mello-Roos CFD financings. Mello-Roos CFD bonds for capital improvement totaled \$1.2 billion in 2004, up from the \$754.9 million issued in 2003 (30.2 percent). Issuance for educational purposes decreased from \$404.2 million in 2003 to \$350.8 million in 2004 (-13.2 percent).

## Marks-Roos Financings

In 2004, new Marks-Roos bond issuance increased from \$4.6 billion in 2003 to \$7.2 billion in 2004 (54.3 percent); however, refundings decreased from \$3.7 billion in 2003 to \$2.5 billion in 2004 (-32.0 percent). Overall, the total dollar amount of Marks-Roos bonds issued increased from \$8.4 billion in 2003 to \$9.7 billion in 2004 (15.8 percent).

Similar to Mello-Roos financings, Marks-Roos financings had the most issuance in capital improvements (\$3.8 billion, 39.3 percent), a 2.6 percent increase over the \$3.6 billion issued in 2003. Marks-Roos bonds sold for hospital and health care facilities purposes were the next largest issuance category at \$2.4 billion (25.0 percent), a 144.4 percent increase from the \$992.2 million issued in 2003. The third largest category of issuance was for housing purposes. Issuance for housing purposes decreased from the \$1.4 billion issued in 2003 to \$1.3 billion issued in 2004 (-7.1 percent). The remaining Marks-Roos issuances by purpose in 2004 were for redevelopment (\$1.0 billion, 10.4 percent), education (\$565.2 million, 5.8 percent), other<sup>3</sup> (\$329.1 million, 3.4 percent), interim financing (\$220.5 million, 2.3 percent), and commercial and industrial development (\$13.7 million, 0.1 percent).

## Summary of 2004 CDIAC Staff Activities

The following provides a summary of CDIAC staff activities for 2004 by program area:

### Data Collection

State and local agency issuers are required to report to CDIAC any public bond issuance 30 days prior to the proposed sale date, and no later than 45 days after the actual sale date. The information included in the reporting includes the issuer name, sale date, principal amount of the bond issuance, type of bond issuance, purpose of bond issuance, source of bond repayment, type of bond sale, and the financing team. This data is maintained in CDIAC's comprehensive database of public issuance, which is used in CDIAC reports. CDIAC provides technical assistance to state and local agencies by providing statistical information, from data collected by staff. A list of the types of bonds sold and bond amounts can be found in Figure 1 on page 1.

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<sup>2</sup> "Other purposes" primarily include Economic Recovery Bonds, cultural project financings, worker's compensation relief financings, voting modernization financings, and State Revolving Fund financings.

<sup>3</sup> "Other" category for Marks-Roos issues includes financing for a center for the arts, a delinquent tax program, a hotel, an alumni association, a pension obligation bond, and worker's compensation programs.

## REMINDER OF REPORTING OBLIGATIONS UNDER AB 2300

As the year draws to a close, the California Debt and Investment Advisory Commission (CDIAC) would like to remind Marks-Roos issuers that, under Chapter 723, Statutes of 2001 (AB 2300, Florez), certain joint powers authorities issuing debt pursuant to the Marks-Roos Local Bond Pooling Act of 1985 are required to file copies of any public hearing notice and a resolution of intent to issue debt with CDIAC and the State Attorney General's Office. CDIAC tracks the compliance with this statute and reports its analysis on a yearly basis in *DEBT LINE*.

CDIAC also encourages issuers to continue to submit *Reports of Proposed Debt Issuance* and *Reports of Final Sale* of Marks-Roos bonds. Issuers can obtain the *Report of Proposed Debt Issuance* and the *Report of Final Sale* forms by accessing CDIAC's website at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac) or by calling CDIAC at (916) 653-3269. **DL**

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## 2004 ANNUAL REPORT

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### Seminars

In addition, CDIAC also provides seminars and conferences on public debt issuance, public fund investment, and economic development financing tools. Below are the seminars that CDIAC hosted in 2004.

- *CDIAC at California Municipal Treasurer's Association Annual (CMTA) Conference*, April 21, 2004, Lake Tahoe, CA
- *CDIAC Presents Fundamentals of Debt Financing*, May 6-7, 2004, The Westin in Pasadena, CA
- *CDIAC Presents an Investment Workshop: Strategies for Public Fund Investment During Difficult Times*, June 23, 2004, Sacramento, CA
- *CDIAC at the 14th Annual Bond Buyer California Conference*, September 12, 2004, Hyatt Regency Hotel, San Francisco, CA
- *CDIAC and CASBO - The ABC's of School Debt Financing*, September 21, 2004, Sacramento, CA and September 28, 2004, Anaheim, CA
- *Land-Based Financing Workshop*, October 1, 2004, Stockton, CA
- *Mechanics of a Bond Sale*, October 27-28, 2004, San Diego, CA
- *Advanced Portfolio Management Decision Making Workshop*, November 5, 2004, Bloomberg Offices, San Francisco, CA
- *CDIAC Presents a Session on Abatement Leases at the 24th AGL&F Fall Conference*, November 11, 2004, Rancho Mirage, CA
- *CDIAC at the League of California Cities Annual Financial Management Seminar*, December 2, 2004, Monterey Conference Center, Monterey, CA

The 2004 *Tools to Revitalize California Communities* conference schedule was as follows:

- *Tools to Revitalize California Communities*, January 31, 2004, El Dorado County Economic Forum, Placerville, CA
- *CDIAC at the Local Government Commission Council Meeting in Southern California - Tools to Revitalize California Communities Workshop*, February 7, 2004, La Habra, CA
- *CDIAC Tools to Revitalize California Communities Workshop – Koreatown Roundtable Forum*, March 26, 2004, Los Angeles, CA
- *Tools to Revitalize California Communities, Small Business and Technical Assistance Roundtable Forum*, July 19, 2004, Los Angeles, CA
- *CDIAC 3rd Annual Tools to Revitalize California Communities Conference-in the Central Valley*, July 23, 2004, Bakersfield, CA
- *CDIAC Tools to Revitalize California Communities: A Mixed-Use Housing Development Symposium*, October 29, 2004, San Diego, CA

(See 2004 Annual Report on page 9)

# CALIFORNIA LOCAL AGENCY INVESTMENT FUND: MONTHLY RETURNS UP ON SHORT-TERM RATE INCREASES

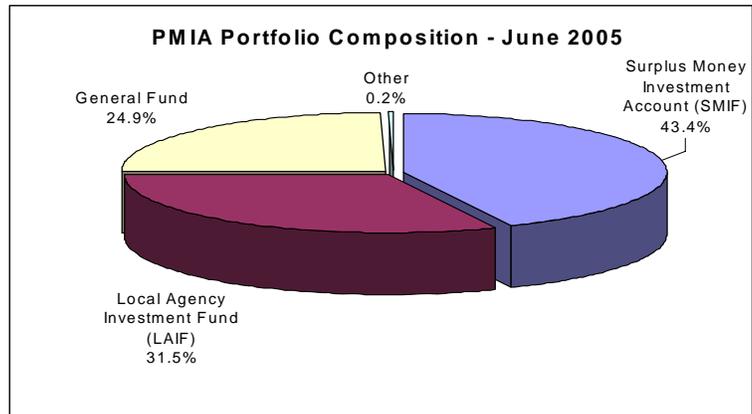
Doug Skarr  
CDIAC Policy Research Unit

Last year's historically low interest rates have been replaced by steady increases in short-term rates over the past year. This trend provides good news for California local agencies' investment returns.

The California Local Agency Investment Fund (LAIF) is among the many investment choices available to local agencies in California. LAIF is a voluntary program that was created by statute as an investment alternative for California's local governments and special districts. Currently, more than 2,700 local agencies invest in LAIF, which is structured to allow easy access and investment of funds for its participating agencies.

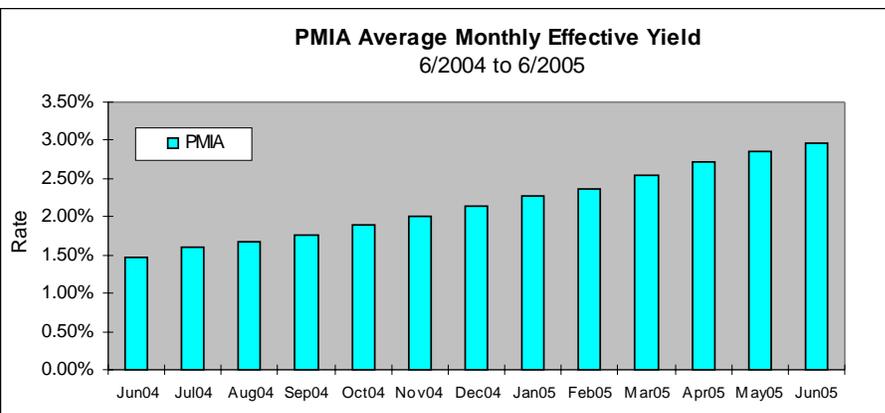
LAIF is a component of the California Pooled Money Investment Account (PMIA). The PMIA is a cash management and investment program, using all monies flowing through the Treasurer's bank accounts, keeping all available funds invested consistent with the goals of safety, liquidity and yield. The PMIA current portfolio value is approximately \$60 billion.

Yields on the PMIA portfolio increased significantly over the past year following the measured short-term rate increases implemented by the Federal Reserve starting in July 2004. Local agencies investing in the LAIF component of the PMIA have enjoyed greater returns, with PMIA



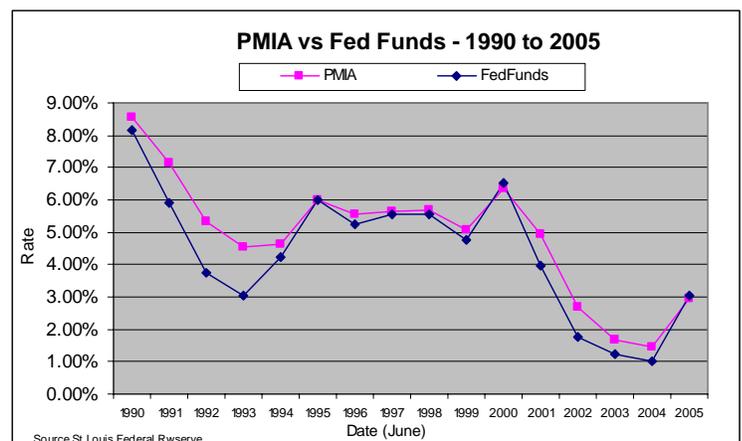
yields increasing from an average of 1.47 percent in June 2004 to almost 2.97 percent in June 2005.

With the Fed suggesting incremental increases for the near future, and many leading economists forecasting fed funds between 4 percent and 4.5 percent by the end of the year, short-term rates may still have a ways to go.



Historical yields and a snapshot of the current year's change are described in the accompanying graph. The combination of high rates in the mid 1990s and the historical low rates since 2003 have generated an average yield of 4.36 percent over the past 10 years. PMIA has a very high correlation to movements in short-term risk free investments. As shown in the above graph, PMIA's longer average maturity tends to produce higher relative returns in the portfolio when fed funds rates are falling and somewhat lower relative returns when fed funds are climbing.

In a rising interest rate environment, the goal of balancing safety and liquidity in pursuit of yield requires the portfolio to be as flexible as possible to take advantage of changes in



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## CDIAC DEBT ISSUANCE REPORTS TO BE FILED ELECTRONICALLY

Since 1982, issuers of public debt in California have been required to submit reports to the California Debt and Investment Advisory Commission (CDIAC). Government Code Section 8855(g) requires issuers to submit a report of proposed issuance 30 days prior to the sale of the debt. Government Code Section 8855(i) requires issuers to submit a report of final sale within 45 days of the sale of the debt. These reports, along with other mandated reports, including Mello-Roos and Marks-Roos Yearly Fiscal Status Reports, have been submitted to CDIAC in print form and, in part, serve to fulfill CDIAC's mission to gather information on the type and uses of debt financing by the State and local governments in California. That process soon will be changing.

CDIAC is developing an on-line reporting system that will be launched in early 2006. The system will allow issuers of public debt to submit mandated reporting forms to CDIAC through the Internet.

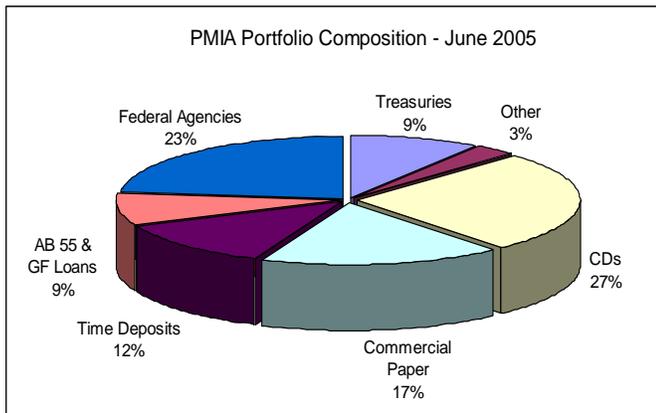
Over the next several months CDIAC will undertake efforts to introduce this new reporting system and to establish procedures for its use. Among the methods CDIAC will use to communicate its progress in this regard will be notices in **DEBT LINE**. Please continue to monitor this publication for updates on the transition from print reporting to electronic. Additional information may be obtained by calling CDIAC at (916) 653-3269. DL

## LOCAL AGENCY INVESTMENT FUND

(Continued from page 5)

short and intermediate term rate trends. Given this objective, the portfolio is mainly comprised of highly diversified and liquid short- and medium-term securities issued by the U.S. Treasury and its agencies, large national and international financial institutions, and corporations.

Approximately 98.5 percent of the portfolio is scheduled to mature within a 2-year period, with 71.1 percent maturing in less than four months, 18.3 percent between four months and a year and 9.1 percent between one and two years.



California law requires LAIF administrative costs not to exceed 1/2 of 1 percent of earnings quarterly. However, the fees are directly correlated to the costs of operation only. Minimum deposits are \$5,000 with a maximum of \$40,000,000 with bond proceeds having no maximum deposit amount (maintained on 30 day increments). Local agencies have same-day access to their funds if they request a transfer by 10 A.M.

For more information on LAIF and PMIA, please see the California State Treasurer's website at [www.treasurer.ca.gov/pmia-laif/answerbook.htm](http://www.treasurer.ca.gov/pmia-laif/answerbook.htm). DL

## 2005/2006 CALENDAR OF MEETINGS/SEMINARS/CONFERENCES

**October 21, 2005** **Berkeley, CA**

**California Education Facilities Authority**  
*CEFA Academic Assistance Grant Program*  
*Technical Workshop*  
(916) 653-2872  
[www.treasurer.ca.gov/cefa](http://www.treasurer.ca.gov/cefa)

**October 26-27, 2005** **Anaheim, CA**

**California Redevelopment Association and  
California Association of Local Housing Finance  
Agencies**  
*Affordable Housing Conference*  
(916) 448-8760  
[www.calredevelop.org](http://www.calredevelop.org)

**October 26-28, 2005** **Garden Grove, CA**

**California Municipal Revenue and Tax Association**  
*CMRTA Annual Meeting*  
(909) 693-3933  
[www.cmrtta.org](http://www.cmrtta.org)

**November 9-11, 2005** **Laguna Niguel, CA**

**Association of Government Leasing & Finance**  
*25th Annual Fall Conference*  
(202) 742-2453  
[www.aglf.org](http://www.aglf.org)

**November 9-13, 2005** **Washington, D.C.**

**Association of Budgeting and Financial Management**  
*2005 ABFM Conference*  
[www.abfm.org](http://www.abfm.org)

**November 18, 2005** **Pomona, CA**

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

**November 18-20, 2005** **Irvine, CA**

**California Society of Municipal Finance Officers**  
*Annual Weekend Training Seminar*  
(916) 658-8210  
[www.csmfo.org](http://www.csmfo.org)

**November 29-December 2, 2005** **San Jose, CA**

**California State Association of Counties**  
*2005 Annual Meeting*  
(916) 327-7500  
[www.csac.counties.org](http://www.csac.counties.org)

**November 29-December 2, 2005** **San Diego, CA**

**Association of California Water Agencies**  
*Fall Conference and Exhibition*  
[www.acwa.com](http://www.acwa.com)

**January 12, 2006** **Sacramento, CA**

**California Debt and Investment Advisory Commission &  
California Association of School Business Officials**  
*The ABC's of School Debt Financing*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)  
(916) 447-3783  
[www.casbo.org](http://www.casbo.org)

**January 19, 2006** **San Diego, CA**

**California Debt and Investment Advisory Commission &  
California Association of School Business Officials**  
*The ABC's of School Debt Financing*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)  
(916) 447-3783  
[www.casbo.org](http://www.casbo.org)

**January 25-26, 2006** **Pomona, CA**

**The California Municipal Treasurers Association**  
*Advanced Investment Workshop*  
For information contact:  
Dmullaly@ci.irvine.ca.us  
or dale.belcher@ci.oxnard.ca.us  
[www.cmta.org](http://www.cmta.org)

**February 21-24, 2006** **Palm Springs, CA**

**California Society of Municipal Finance Officers**  
*CSMFO Annual Conference*  
(916) 658-8210  
[www.csmfo.org](http://www.csmfo.org)

**February 2006** **Southern CA**

**California Debt and Investment Advisory Commission**  
*Alternatives for Managing Your Investment Portfolio  
Workshop*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

**March 6, 2006** **Rocklin, CA**

**Public Treasury Institute and Division VI of the  
California Society of Municipal Finance Officers**  
*Cash Handling Training Seminar  
For Managers and Cash Handlers*  
For information contact:  
Vince Amado, Division chair at:  
div6cmta@yahoo.com  
[www.cmta.org](http://www.cmta.org)

**March 2006** **Northern CA**

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

(See 2005-2006 Calendar on page 11)

## CDIAC ANNOUNCES COMMISSION MEETING

The California Debt and Investment Advisory Commission (CDIAC) will hold a public Commission meeting on Thursday, December 8, 2005, at 2 PM at the Jesse M. Unruh State Office Building, 915 Capitol Mall, Room 587, Sacramento, California. An agenda for this meeting will be posted on CDIAC's website and at its office at least ten days prior to the meeting. Questions regarding the meeting may be directed to CDIAC at (916) 653-3269 or by email at [cdiac@treasurer.ca.gov](mailto:cdiac@treasurer.ca.gov). **DL**

### IN-BOX

(Continued from page 2)

#### IRS Investigates Municipal Swap Advisors Over Fees

The U.S. Internal Revenue Service (IRS) is investigating whether financial advisors to states and municipal governments made excessive fees on interest-rate swap contracts or allowed banks to make inflated commissions.

Swaps are a type of financial contract whose value is derived from an underlying asset such as a bond. Typically, dealers earn a fee of 6 to 12 basis points on a swap or as much as \$120,000 on a contract worth \$100 million. The U.S. Securities and Exchange Commission does not regulate these contracts.

"The IRS is examining 20 to 30 transactions across the U.S.," said Charles Anderson, manager of field operations for the IRS's tax-exempt bond office. "It wants to see if advisers negotiated swaps with banks, resulting in deals that deprived the federal government of money it is due." Mr. Anderson indicated the probe is looking at advisors and the investment bankers who frequently do business with them.

A growing number of U.S. municipalities are arranging swaps, in which two parties agree to exchange interest payments. More than \$400 billion of such municipal contracts are outstanding. Swap advisors are hired by local officials to ensure that the terms of the contract are in line with market rates.

IRS rules require municipalities to pay to the federal government any extra interest earned on proceeds from bond deals that are invested in higher-yielding taxable securities.

Because the government issuer winds up paying a higher interest rate on bonds underlying the swap when fees on the contract are excessive, that minimizes the profits that should have been rebated to the government, Anderson indicated.

If the IRS finds a public issuer paid excessive fees depriving the government of money, then the bonds, which had been tax-free, could be declared taxable.

Please see the *Birmingham News Online* for more information at [www.al.com](http://www.al.com).

#### Insurers Can Handle Katrina Aftermath, S&P Study Says

A study conducted by Standard & Poor's rating agency found that bond insurers with the heaviest exposure to the Gulf Coast

region affected by Hurricane Katrina have enough excess capital to weather possible worst-case scenarios. The findings helped resolve questions that arose over the insurers' liquidity and capital adequacy.

While the volume of claims the insurers will ultimately have to pay remain unknown, the study found that the insurers' ratings will most likely remain stable, according to David S. Veno, director of global bond insurance ratings at the agency.

The five insurers thought to be most at risk and included in the study were Ambac Assurance Corp., Financial Guaranty Insurance Co., MBIA Insurance Corp., Financial Security Assurance Inc., and ACA Financial Guaranty Corp.

Standard and Poor's developed two hypothetical worst-case scenarios, one that would cause large immediate losses, and another involving more significant longer-term consequences, then analyzed the impact it would have on each of the insurers.

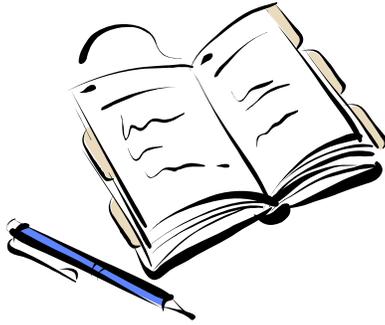
The first scenario was designed to evaluate how the insurers would fare under severe near term losses. It was assumed that they would have to make all debt service payments over the next six months for all issuers in counties or parishes designated as disaster areas by the Federal Emergency Management Agency. The scenario did not consider any potential recoveries. Under this scenario, the study found that each insurer had sufficient liquidity resources to meet those claims.

Under the second scenario, which was designed to demonstrate the insurers' capacity to withstand more devastating long-term consequences, the same six months of debt service payments for all issuers in FEMA-designated counties or parishes was assumed, but with an ultimate recovery rate of 50 percent. However, the scenario also assumed that Louisiana and its parishes were all downgraded one category, and the ratings for half of the counties in Alabama and Mississippi were treated similarly.

According to Veno, each scenario would strain the insurers and lead to additional capital requirements, but they were determined to have sufficient capital to maintain their ratings.

Additional information on this article is available on *The Bond Buyer* website at [www.bondbuyer.com](http://www.bondbuyer.com). **DL**

## TECHNICAL ADVISORY COMMITTEES MEETINGS SCHEDULED



The California Debt and Investment Advisory Commission (CDIAC) has scheduled a November 9, 2005 public meeting of its Debt Technical Advisory Committee (TAC) and a November 30, 2005 public meeting of its Investment TAC. Both TAC meetings will begin at 1:00pm at the Jesse M. Unruh State Office Building, 915 Capitol Mall, Room 587, Sacramento, California. Agendas for each meeting will be posted at least 10 days prior to the meeting.

The Debt TAC is composed of public finance officers and treasurers, bond counsels, financial advisors, underwriters, credit rating agency representatives, and trustees. The Investment TAC is composed of city and county treasurers and investment officers, investment advisors, broker/dealers, legal counsel, and arbitrage experts. Members of the Debt and Investment TACs provide CDIAC staff with information on current market trends and practices, assist in formulating topics for research products, and individually may speak at CDIAC seminars. **DL**

## 2004 ANNUAL REPORT

(Continued from page 4)

### Publications

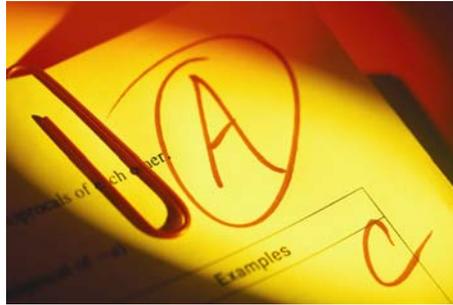
CDIAC is mandated to provide publications on bond issuance to assist public issuers. The Commission's 2004 publications and select *DEBT LINE* articles are listed in the table below and can be accessed at CDIAC's website, [www.treasurer.ca.gov/cdiac/publications.htm](http://www.treasurer.ca.gov/cdiac/publications.htm).

PUBLICATION	REPORT NUMBER OR ISSUE DATE
<b>Reports</b>	
2003 Annual Report	[CDIAC #04-09]
2003 Calendar of California Public Debt Issuance	[CDIAC #04-11]
2003 Summary of California Public Debt Issuance	[CDIAC #04-10]
Investment Portfolio Reporting Practices: An Informational Guide	[CDIAC #04-5]
Local Agency Investment Guidelines: Update for 2004	[CDIAC #04-1]
Recommended Practices in the Appraisal of Real Estate for Land-Secure Financing	[CDIAC #04-06]
State and Local Bond and Tax Ballot Measures: Results of the March 2004 Primary Election	[CDIAC #04-02]
Tools to Revitalize California Communities	[CDIAC #04-4]
<b>Issue Briefs</b>	
Auction Rate Securities Issue Brief	[CDIAC #04-8]
The Fundamentals of Interest Rate Swaps	[CDIAC #04-12]
<b>DEBT LINE*</b>	
Debt Issuance Data	Monthly
	Monthly

\* In January 2005, CDIAC started publishing *DEBT LINE* on our website. Issues prior to January 2005 may be obtained by contacting CDIAC.

To obtain a printed copy of CDIAC's 2004 Annual Report, which should be available no later than December 1, 2005, contact CDIAC at (916) 653-3269 or e-mail CDIAC at [cdiac@treasurer.ca.gov](mailto:cdiac@treasurer.ca.gov). The publication also will be available on CDIAC's website at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac). **DL**

## THE ABC'S OF SCHOOL DEBT FINANCING



### CDIAC Offers School Debt Financing Seminar to CASBO Members

The California Debt and Investment Advisory Commission (CDIAC) will provide a debt financing workshop, *The ABC's of Debt Financing*, to the California Association of School Business Official (CASBO) members. The workshop will be offered on **January 12, 2006** in Sacramento at the Hilton, and on **January 19, 2006** in San Diego at the Hilton.

This is the second year CDIAC has offered this workshop to CASBO members. Over 50 members joined CDIAC in Sacramento and over 80 school administrators joined CDIAC in Anaheim last year. The program provides school business officials with information on the concepts and principles important to debt issuance. A team of public and private-sector school financing professionals will serve as faculty for this program. The curriculum focuses on the following topics:

- Sources of Funding
- Decision to Issue Debt
- Oversight Committees
- Basics of Initial and Continuing Disclosure, Financing Teams, Credit Rating, Arbitrage, and Accounting
- Techniques and Processes for Issuing General Obligation Bonds, Mello-Roos, COP/Leases
- On-going Administration Matters

#### HOW TO REGISTER

**ONLINE:** [www.casbo.org](http://www.casbo.org) - Log in then click open workshops & conferences to register online. Online registration now accepts Purchase Order Numbers (PO #s). Credit card payment or PO # is required for online registration.

**BY MAIL:** CASBO Professional Development  
600 N. 10th Street, Suite 150  
Sacramento, CA 95814

For registration information, contact CASBO at (916) 447-3783. For program information, contact CDIAC at (916) 653-3269 or visit CDIAC's web site at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac).

## 2005/2006 CALENDAR

(Continued from page 7)

### March / April 2006 Northern & Southern CA

**California Debt and Investment Advisory Commission**  
*Current Practices in Assessing and Using Developer Fees*  
 (916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

### April 18-22, 2006 San Diego, CA

**California Association of School Business Officials**  
*CASBO Annual Conference*  
 (916) 447-3783  
[www.casbo.org](http://www.casbo.org)

### April 2006 San Francisco, CA

**California Debt and Investment Advisory Commission**  
*Dynamics of Marketing and Pricing Bonds Workshop*  
 (916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

### May 3-7, 2006 Santa Monica, CA

**National Federation of Municipal Analysts**  
*NFMA Annual Conference*  
[www.nfma.org](http://www.nfma.org)

### May 4-5, 2006 Chicago, IL

**Association of Government Leasing & Finance**  
*25<sup>th</sup> Annual Spring Conference*  
 (202) 742-2453  
[www.aglf.org](http://www.aglf.org)

### May 9-12, 2006 Monterey, CA

**Association of California Water Agencies**  
*Spring Conference and Exhibition*  
[www.acwa.com](http://www.acwa.com)

### May 2006 San Jose, CA

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

### May 2006 Southern CA

**California Debt and Investment Advisory Commission**  
*UCLA Extension SMART Growth / 5<sup>th</sup> Annual  
 CDIAC Tools to Revitalize California Communities*  
 (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.

## CALIFORNIA PUBLIC DEBT ISSUANCE YEARLY TOTALS FOR THE PERIOD JANUARY 1, 1985 THRU AUGUST 31, 2005\*

YEAR	STATE ISSUES	LOCAL ISSUES	STUDENT LOAN	TOTAL	% OF CHANGE
			CORPORATION ISSUES		
1985	7,833,712,020	24,329,426,679	760,000,000	32,923,138,699	
1986	7,599,576,464	16,464,931,480	249,400,000	24,313,907,944	-26.15
1987	4,155,360,000	12,423,924,702	800,000,000	17,379,284,702	-28.52
1988	7,950,675,000	14,315,615,201	220,000,000	22,486,290,201	29.39
1989	6,918,090,529	15,438,897,895		22,356,988,424	-.58
1990	10,480,381,139	13,696,104,804		24,176,485,943	8.14
1991	14,521,605,862	20,063,079,556	237,500,000	34,822,185,418	44.03
1992	16,748,466,407	26,753,362,092	352,500,000	43,854,328,499	25.94
1993	15,291,478,972	41,320,302,474	63,700,000	56,675,481,446	29.24
1994	16,110,762,183	25,920,456,676	150,000,000	42,181,218,859	-25.57
1995	3,776,058,000	22,978,983,845	260,700,000	27,015,741,845	-35.95
1996	12,702,883,318	23,534,124,002	484,500,000	36,721,507,320	35.93
1997	10,529,337,417	28,238,730,664	150,000,000	38,918,068,081	5.98
1998	11,078,585,635	29,459,923,477	695,000,000	41,233,509,112	5.95
1999	7,493,552,199	26,568,615,699	261,000,000	34,323,167,898	-16.76
2000	7,707,805,181	22,594,570,144	83,000,000	30,385,375,325	-11.47
2001	13,428,673,567	31,626,011,146	244,700,000	45,299,384,713	49.08
2002	40,996,362,110	35,469,332,939	938,000,000	77,403,695,049	70.87
2003	37,035,893,637	42,843,442,600	521,200,000	80,400,536,237	3.87
2004	31,460,546,250	38,590,491,774	368,500,000	70,419,538,024	-12.41
2005	12,343,019,247	30,747,526,895	190,000,000	43,280,546,142	

\*Totals may include taxable debt issuance as well as issuance for the purpose of refunding existing indebtedness.  
 Source: California Debt and Investment Advisory Commission September 20, 2005



# DEBT LINE CALENDAR LEGEND

## CALENDAR AS OF SEPTEMBER 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.

### PARTICIPANTS

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

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

### 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>					
# 09-08-05	\$1,205,000	Sausalito Marin CDIAC Number: 2005-1581 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) Wulff Hansen & Co (UW) Bank of Marin		
# 09-15-05	\$6,900,000	School Project For Utility Rate Reduction (SPURR) Contra Costa CDIAC Number: 2005-1583 Revenue anticipation note Project, interim financing		Neg	(BC) Quint & Thimmig (UW) Altura Nelson		
# 09-30-05	\$12,500,000	Yuba County Yuba CDIAC Number: 2005-1508 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Bartkiewicz Kronick (FA) Government Fin Strat		
# 09-30-05	\$7,500,000	Yuba Community College District Multiple CDIAC Number: 2005-1509 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Bartkiewicz Kronick (FA) Government Fin Strat		
# 09-30-05	\$10,000,000	Marysville Joint Unified School District Yuba CDIAC Number: 2005-1510 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Bartkiewicz Kronick (FA) Government Fin Strat		
# 10-05-05	\$20,000,000	Butte County Board of Education Butte CDIAC Number: 2005-1618 Tax and revenue anticipation note Cash flow, interim financing Butte COE, Chico & Paradise USD		Neg	(BC) Bartkiewicz Kronick (FA) Government Fin Strat		
# 10-06-05	\$85,000,000	Sonoma County Sonoma CDIAC Number: 2005-1594 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Fulbright & Jaworski (FA) Kelling Northcross		



## 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>					
# 10-13-05	\$40,000,000	Mt Diablo Unified School District Contra Costa CDIAC Number: 2005-1633 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
# 11-01-05	\$200,000,000	San Diego County Regional Transportation Commission San Diego CDIAC Number: 2005-1619 Commercial paper Project, interim financing Sub Series B & C		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
<u>SOLD</u>							
06-07-05	\$4,400,000	Victor Valley Union High School District San Bernardino CDIAC Number: 2005-0505 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Jones Hall (FA) Chilton & Assoc (TR) San Bernardino Co (UW) Zions First Natl Bk	07-05-06 Term	2.618 NIC
06-16-05	\$3,560,000	Allan Hancock Joint Community College District (CCCFA) Santa Clara CDIAC Number: 2005-1117 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2005 TRAN Pool	S:SP-1+	Neg	(BC) Stradling Yocca (FA) RBC Dain Rauscher (EN) FSA (TR) Wells Fargo Bank (UW) Lehman Brothers	06-30-06 Term	2.781 NIC
06-16-05	\$3,000,000	Cabrillo Community College District (CCCFA) Santa Cruz CDIAC Number: 2005-1118					
06-16-05	\$13,000,000	Contra Costa Community College District (CCCFA) Contra Costa CDIAC Number: 2005-1120					
06-16-05	\$1,450,000	Feather River Community College District (CCCFA) Shasta CDIAC Number: 2005-1121					
06-16-05	\$4,975,000	Kern Community College District (CCCFA) Kern CDIAC Number: 2005-1122					



## 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>INTERIM FINANCING</b>					
06-16-05	\$9,140,000	Marin Community College District (CCCFA) Marin CDIAC Number: 2005-1124					
06-16-05	\$1,950,000	Merced Community College District (CCCFA) Merced CDIAC Number: 2005-1125					
06-16-05	\$3,095,000	Mt San Jacinto Community College District (CCCFA) Riverside CDIAC Number: 2005-1126					
06-16-05	\$5,000,000	Napa Valley Community College District (CCCFA) Napa CDIAC Number: 2005-1127					
06-16-05	\$10,850,000	San Francisco Community College District (CCCFA) San Francisco CDIAC Number: 2005-1131					
06-16-05	\$5,000,000	San Joaquin Delta Community College District (CCCFA) San Joaquin CDIAC Number: 2005-1132					
06-16-05	\$5,400,000	San Jose/Evergreen Community College District (CCCFA) Santa Clara CDIAC Number: 2005-1133					
06-16-05	\$2,200,000	San Luis Obispo (Cuesta) Community College District (CCCFA) San Luis Obispo CDIAC Number: 2005-1134					
06-16-05	\$3,660,000	Sequoias Community College District (CCCFA) Tulare CDIAC Number: 2005-1135					
06-16-05	\$5,000,000	Shasta-Tehama-Trinity Joint Community College District (CCCFA) Multiple CDIAC Number: 2005-1136					
06-16-05	\$10,000,000	Sierra Joint Community College District (CCCFA) Placer CDIAC Number: 2005-1137					
06-16-05	\$4,765,000	Solano Community College District (CCCFA) Solano CDIAC Number: 2005-1138					



## 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>INTERIM FINANCING</b>					
06-16-05	\$8,105,000	Ventura County Community College District (CCCFA) Ventura CDIAC Number: 2005-1139					
06-16-05	\$2,175,000	Victor Valley Community College District (CCCFA) San Bernardino CDIAC Number: 2005-1140					
06-23-05	\$210,000,000	San Diego Unified School District San Diego CDIAC Number: 2005-1051 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (TR) San Diego Co (UW) Banc of America Sec	07-24-06 Term	2.699 TIC
06-28-05	\$618,900,000	Los Angeles Los Angeles CDIAC Number: 2005-0957 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1 F:F1+	Comp	(BC) Sidley Austin Brown Wood (FA) Gardner Underwood & Bacon (TR) Los Angeles (UW) Goldman Sachs	06-30-06 Term	2.589 NIC
07-07-05	\$5,000,000	Goleta Union Elementary School District (SBSFA) Santa Barbara CDIAC Number: 2005-1032 Tax and revenue anticipation note Cash flow, interim financing SBSFA 2005 TRAN Pool	M:MIG1	Neg	(BC) Best Best & Krieger (TR) Santa Barbara Co (UW) Banc of America Sec	06-30-06 Term	2.564 TIC
07-07-05	\$5,000,000	Santa Maria Joint Union High School District (SBSFA) Santa Barbara CDIAC Number: 2005-1033					
07-07-05	\$1,000,000	Hope Elementary School District (SBSFA) Santa Barbara CDIAC Number: 2005-1034					
07-07-05	\$5,000,000	Santa Barbara Elementary School District (SBSFA) Santa Barbara CDIAC Number: 2005-1035					
07-07-05	\$5,000,000	Santa Barbara High School District (SBSFA) Santa Barbara CDIAC Number: 2005-1036					



## 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>INTERIM FINANCING</b>					
07-12-05	\$20,000,000	San Gabriel Valley Council of Governments Los Angeles CDIAC Number: 2005-1223 Grant anticipation note Project, interim financing Alameda Corridor-East	S:A-1+	Neg	(BC) Burke Williams (FA) First Southwest (EN) Bayerische Landesbank (TR) US Bank Natl Assoc (UW) Lehman Brothers	04-08-06 Term	VAR
08-10-05	\$4,200,000	Oxnard School District Ventura CDIAC Number: 2005-1316 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) Ventura Co (UW) Morgan Stanley	08-23-06 Term	2.802 TIC
08-11-05	\$4,300,000	Western Placer Unified School District Placer CDIAC Number: 2005-1264 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Capitol Public Fin Group (TR) Placer Co (UW) Banc of America Sec	08-25-06 Term	2.779 TIC
08-11-05	\$7,600,000	Tahoe-Truckee Unified School District Multiple CDIAC Number: 2005-1265 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Capitol Public Fin Group (TR) Placer Co (UW) Banc of America Sec	08-25-06 Term	2.779 TIC
08-11-05	\$9,000,000	Roseville Joint Union High School District Multiple CDIAC Number: 2005-1266 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Capitol Public Fin Group (TR) Placer Co (UW) Banc of America Sec	08-25-06 Term	2.779 TIC
08-11-05	\$6,800,000	Roseville City School District Placer CDIAC Number: 2005-1267 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Capitol Public Fin Group (TR) Placer Co (UW) Banc of America Sec	08-25-06 Term	2.779 TIC
08-11-05	\$7,000,000	Rocklin Unified School District Placer CDIAC Number: 2005-1268 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Capitol Public Fin Group (TR) Placer Co (UW) Banc of America Sec	08-25-06 Term	2.779 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>INTERIM FINANCING</b>					
08-11-05	\$2,800,000	Dry Creek Joint Elementary School District Placer CDIAC Number: 2005-1269 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Capitol Public Fin Group (TR) Placer Co (UW) Banc of America Sec	08-25-06 Term	2.779 TIC
# 08-11-05	\$137,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1586 Commercial paper Project, interim financing SWEEP Loan Program Ser A & B	S:A-1+ M:P-1  LOC	Neg	(BC) Orrick Herrington (EN) Citibank (TR) Deutsche Bank Natl Trust (UW) Citigroup Global Markets	05-08-06 Term	VAR
08-16-05	\$3,600,000	Piedmont Unified School District Alameda CDIAC Number: 2005-0483 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1	Comp	(BC) Quint & Thimmig (FA) Kelling Northcross (TR) Alameda Co (UW) Piper Jaffray Inc	08-29-06 Term	2.829 TIC
08-16-05	\$5,000,000	Sunnyvale Elementary School District Santa Clara CDIAC Number: 2005-0485 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) Kelling Northcross (TR) Santa Clara Co (UW) Piper Jaffray Inc	08-24-06 Term	2.819 TIC
08-17-05	\$10,360,000	Bassett Unified School District Los Angeles CDIAC Number: 2005-1458 Bond anticipation note Project, interim financing	S:SP1+	Neg	(BC) Jones Hall (FA) Caldwell Flores (TR) Los Angeles Co (UW) George K Baum	09-01-06 Term	3.379 NIC
09-13-05	\$80,000,000	Walnut Energy Center Authority Stanislaus CDIAC Number: 2005-1473 Commercial paper Project, interim financing Federally Taxable	S:A-1+ M:P-1  LOC	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) State Street Bank NY (TR) Wachovia Bank NA (UW) JP Morgan Securities	10-13-05 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>PROPOSED</u>		<u>EDUCATION</u>					
# 08-25-05	\$35,000,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-1490 Revenue bond (Pool) K-12 school facility Chula Vista ESD		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Stone & Youngberg		
# 08-25-05	\$9,090,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1537 Conduit revenue bond College, university facility Thomas Jefferson School of Law Series A		Neg	(BC) Orrick Herrington (FA) Diversified Financial (UW) Bear Stearns		
# 08-25-05	\$18,970,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1538 Conduit revenue bond College, university facility Thomas Jefferson School of Law Series B Refunding		Neg	(BC) Orrick Herrington (FA) Diversified Financial (UW) Bear Stearns		
# 08-31-05	\$4,500,000	San Rafael City Elementary School District Marin CDIAC Number: 2005-1539 Certificates of participation/leases K-12 school facility		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
# 09-13-05	\$4,748,415	Yuba Community College District Multiple CDIAC Number: 2005-1593 Certificates of participation/leases College, university facility		Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 09-14-05	\$27,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1523 Conduit revenue bond College, university facility Concordia Univ Irvine		Neg	(BC) Sidley Austin Brown Wood (UW) Stern Brothers & Co		



## 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>					
# 09-15-05	\$15,000,000	Rancho Santa Fe School District San Diego CDIAC Number: 2005-1548 Certificates of participation/leases K-12 school facility		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 09-21-05	\$10,960,000	Victor Valley Union High School District San Bernardino CDIAC Number: 2005-1514 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Alschuler Grossman Stein (UW) Sutter Securities		
# 09-21-05	\$5,425,000	Moreno Valley Unified School District CFD No 2004-2 Riverside CDIAC Number: 2005-1570 Limited tax obligation bond K-12 school facility School, Water & Sewer Facs		Neg	(BC) Bowie Arneson Wiles (UW) Stone & Youngberg		
# 09-29-05	\$665,000,000	Trustees of the California State University State of California CDIAC Number: 2005-1555 Public enterprise revenue bond College, university facility Systemwide Refunding		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) Lehman Brothers		
10-01-05	\$35,000,000	Capistrano Unified School District CFD No 98-1A Orange CDIAC Number: 2004-0613 Limited tax obligation bond K-12 school facility Pacifica San Juan		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 10-04-05	\$20,000,000	San Mateo Union High School District San Mateo CDIAC Number: 2005-1617 Certificates of participation/leases K-12 school facility Bridge Funding Program		Neg	(BC) Stradling Yocca (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>					
+ 10-05-05	\$8,000,000	North Orange County Regional Occupational Program Orange CDIAC Number: 2004-0555 Certificates of participation/leases K-12 school facility Education Ctr Funding Program Series A		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Financial Services		
+ 10-05-05	\$4,000,000	North Orange County Regional Occupational Program Orange CDIAC Number: 2004-0556 Certificates of participation/leases K-12 school facility Education Ctr Funding Program Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Financial Services		
# 10-05-05	\$68,500,000	California State Public Works Board State of California CDIAC Number: 2005-1493 Public lease revenue bond College, university facility CA Community Colleges Ser E		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
# 10-05-05	\$5,500,000	Livingston Union School District Merced CDIAC Number: 2005-1577 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) A M Peche (UW) RBC Dain Rauscher		
# 10-11-05	\$8,500,000	Newhall Elementary School District Los Angeles CDIAC Number: 2005-1553 Certificates of participation/leases Other, multiple educational uses Refunding		Neg	(BC) Bowie Arneson Wiles (UW) Piper Jaffray & Co		
# 10-17-05	\$10,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2005-1632 Certificates of participation/leases K-12 school facility Qualified Zone Academy		Neg	(BC) Sidley Austin Brown Wood (FA) Gardner Underwood & Bacon		



## 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>EDUCATION</b>					
# 11-08-05	\$40,000,000	Elk Grove Unified School District CFD No 1 Sacramento CDIAC Number: 2005-1623 Limited tax obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Stone & Youngberg		
# 11-30-05	\$6,350,000	Orange Unified School District CFD No 2005-1 Orange CDIAC Number: 2005-1540 Limited tax obligation bond K-12 school facility Tremont		Neg	(BC) McFarlin & Anderson (UW) Stone & Youngberg		
+ <u>01-01-06</u>	\$14,000,000	Capistrano Unified School District CFD No 87-1 Orange CDIAC Number: 2004-0614 Limited tax obligation bond K-12 school facility Aliso Viejo		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
<b>SOLD</b>							
07-14-05	\$66,545,000	California Educational Facilities Authority State of California CDIAC Number: 2005-1300 Conduit revenue bond College, university facility Univ of Southern CA Refunding	S:AA+ M:Aa1 F:AA+	Neg	(BC) Hawkins Delafield (TR) The Bank of NY Trust Co (UW) Morgan Stanley	10-01-28 Serial	4.418 TIC
07-21-05	\$79,805,000	North City West School Facilities Financing Authority CFD No 1 San Diego CDIAC Number: 2005-1270 Limited tax obligation bond K-12 school facility Del Mar UnSD & Carmel Vly MS Sub Ser A, B & C Refunding	S:AAA/A- M:Aaa/Baa1  Ins	Neg	(BC) O'Melveny & Myers (FA) Bond Logistix (EN) Ambac (TR) US Bank Natl Assoc (UW) Morgan Stanley	09-01-27 Comb	4.590 TIC
07-27-05	\$2,910,000	Riverside Unified School District CFD No 17 Riverside CDIAC Number: 2005-1385 Limited tax obligation bond K-12 school facility Aldea Village School & City Facs	NR	Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-35 Comb	5.077 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>EDUCATION</b>					
07-28-05	\$2,970,000	Victor Valley Union High School District CFD No 2003-1 San Bernardino CDIAC Number: 2004-0249 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Best Best & Krieger (FA) C M de Crinis (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-35 Comb	5.089 NIC
07-28-05	\$1,000,000	Firebaugh-Las Deltas Unified School District Multiple CDIAC Number: 2005-1404 Other bond Other, multiple educational uses Qualified Zone Academy Federally Taxable State Taxable	NR	Comp	(BC) Robert E. Hessell (FA) A M Peche (UW) County Bank	07-29-21 Term	
08-02-05	\$23,280,000	Chino Valley Unified School District San Bernardino CDIAC Number: 2005-0492 Certificates of participation/leases K-12 school facility Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Fulbright & Jaworski (EN) FGIC (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	09-01-26 Serial	4.307 NIC
# 08-09-05	\$85,832	Del Paso Heights School District Sacramento CDIAC Number: 2005-1565 Certificates of participation/leases Other, multiple educational uses Modular Classrooms	NR	Neg	(UW) Kansas State Bank	08-15-10 Serial	5.970 NIC
08-11-05	\$2,635,000	Atwater Elementary School District Merced CDIAC Number: 2005-1256 Certificates of participation/leases K-12 school facility	S:AAA  Ins	Neg	(BC) Bowie Arneson Wiles (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	11-01-35 Comb	4.626 NIC
08-12-05	\$12,940,000	Temecula Valley Unified School District CFD No 2002-2 Riverside CDIAC Number: 2005-1304 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Bowie Arneson Wiles (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.136 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>EDUCATION</b>					
08-16-05	\$5,660,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-1419 Revenue bond (Pool) K-12 school facility Jefferson UnHSD	S:AAA  Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-30 Comb	4.448 TIC
08-17-05	\$23,410,000	California Educational Facilities Authority State of California CDIAC Number: 2005-0937 Conduit revenue bond College, university facility University of San Francisco Series A Refunding	M:Aaa  Ins	Neg	(BC) Sidley Austin Brown Wood (EN) MBIA (TR) The Bank of NY Trust Co (UW) Banc of America Sec	10-01-26 Term	VAR
08-17-05	\$27,500,000	California Educational Facilities Authority State of California CDIAC Number: 2005-0938 Conduit revenue bond College, university facility University of San Francisco Series B	M:Aa1/VMIG1  LOC	Neg	(BC) Sidley Austin Brown Wood (EN) Bank of America NA (TR) The Bank of NY Trust Co (UW) Banc of America Sec	10-01-35 Term	VAR
08-17-05	\$10,640,000	Waugh School District Corona/Ely CFD No 1 Sonoma CDIAC Number: 2005-1251 Limited tax obligation bond K-12 school facility Refunding	S:AAA/A- M:Aaa  Ins	Comp	(BC) Orrick Herrington (FA) Fieldman Rolapp (EN) Ambac (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	09-01-26 Comb	4.102 NIC
08-18-05	\$156,600	Sausalito Marin City School District Marin CDIAC Number: 2005-1313 Certificates of participation/leases K-12 school facility	NR	Comp	(BC) School/College Legal (FA) Government Fin Strat (UW) Municipal Asset Mgt	08-26-15 Serial	4.095 TIC
# 08-23-05	\$1,000,000	San Joaquin County Office of Education San Joaquin CDIAC Number: 2005-1547 Other bond K-12 school facility Venture Academy QZAB Federally Taxable	NR	Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat (TR) San Joaquin Co (UW) Bank of Stockton	08-31-21 Term	



## 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>EDUCATION</b>					
08-30-05	\$54,000,000	Murrieta Valley Unified School District Riverside CDIAC Number: 2005-0960 Certificates of participation/leases K-12 school facility Bridge Funding Program	S:AAA/A-1+ M:Aaa/VMIG1  Ins	Neg	(BC) Orrick Herrington (FA) David Taussig (EN) FSA (TR) Zions First Natl Bk (UW) UBS Financial Services	06-01-39 Comb	VAR
# 09-01-05	\$33,985,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-1487 Revenue bond (Pool) College, university facility Peralta CCD	S:AAA/AA- M:Aaa/Aa3  Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-25 Comb	4.228 TIC
09-07-05	\$54,700,000	California Educational Facilities Authority State of California CDIAC Number: 2005-1170 Conduit revenue bond College, university facility Chapman Univ Ser A	M:Aaa/A2  Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) Union Bank of CA (UW) Banc of America Sec	10-01-36 Term	VAR
09-07-05	\$22,575,000	California Educational Facilities Authority State of California CDIAC Number: 2005-1171 Conduit revenue bond College, university facility Chapman Univ Ser B Refunding	M:Aaa/A2  Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) Union Bank of CA (UW) Banc of America Sec	10-01-26 Term	VAR
<b>PROPOSED</b>		<b>HOUSING</b>					
# 09-01-05	\$6,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1544 Conduit revenue bond Multifamily housing Parkview Sr Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) MMA Financial		
# 09-08-05	\$1,250,000	San Luis Obispo Housing Authority San Luis Obispo CDIAC Number: 2005-1500 Other note Single-family housing Sunny Oaks Mobile Home Park Sub Series B		Neg	(BC) Quint & Thimmig (UW) Joan E Kennedy		



## 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>					
# 09-08-05	\$3,000,000	San Luis Obispo Housing Authority San Luis Obispo CDIAC Number: 2005-1501 Other note Single-family housing Sunny Oaks Mobile Home Park Series A		Neg	(BC) Quint & Thimmig (UW) Los Padres Bk		
# 09-13-05	\$1,828,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1512 Conduit revenue bond Multifamily housing Sagewood at Stonebridge Estates Sub Ser CC-S Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Newman & Associates		
# 09-13-05	\$9,100,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1513 Conduit revenue bond Multifamily housing Sagewood at Stonebridge Estates Ser CC Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Newman & Associates		
# 09-13-05	\$1,715,000	Chula Vista Housing Authority San Diego CDIAC Number: 2005-1517 Conduit revenue bond Multifamily housing Rancho Buena Vista Apts Subject to Alternative Minimum Tax		Neg	(BC) Stradling Yocca (UW) Red Capital Markets Inc		
09-15-05	\$7,875,000	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1406 Conduit revenue bond Multifamily housing GNMA Collateralized - Ceatrice Polite Apts Sr Ser A-1 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Red Capital Markets Inc		



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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>HOUSING</u>					
09-15-05	\$12,500,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2005-1480 Conduit revenue bond Multifamily housing Sage Canyon Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Union Bank of CA		
# 09-15-05	\$4,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1541 Conduit revenue bond Multifamily housing Santa Paula Farmworker Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Citibank		
# 09-15-05	\$1,500,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2005-1564 Other note Multifamily housing 240 W Pine St		Neg	(BC) Quint & Thimmig (UW) Los Padres Bk		
09-22-05	\$2,250,000	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1405 Conduit revenue bond Multifamily housing Ceatrice Polite Apts Sub Ser A-2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Red Capital Markets Inc		
09-22-05	\$6,000,000	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1407 Conduit revenue bond Multifamily housing Ceatrice Polite Apts Sub Ser A-3 Federally Taxable		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Red Capital Markets Inc		



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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>HOUSING</u>					
09-22-05	\$3,440,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1476 Conduit revenue bond Multifamily housing Orland Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Washington Mutual		
# 09-27-05	\$1,240,000	Lancaster Redevelopment Agency Los Angeles CDIAC Number: 2005-1563 Conduit revenue bond Multifamily housing Aurora Villages II Apts		Neg	(BC) Stradling Yocca (FA) Urban Futures (UW) CharterMac		
# 10-03-05	\$25,000,000	Independent Cities Lease Finance Authority Multiple CDIAC Number: 2005-1568 Conduit revenue bond Single-family housing Caritas Affordable Hsg Inc Sr Lien Series A		Neg	(BC) Orrick Herrington (FA) Sperry Capital (UW) M L Stern & Co		
# 10-03-05	\$6,000,000	Independent Cities Lease Finance Authority Multiple CDIAC Number: 2005-1569 Conduit revenue bond Single-family housing Caritas Affordable Hsg Inc Second Sub Series C		Neg	(BC) Orrick Herrington (FA) Sperry Capital (UW) M L Stern & Co		
# 10-04-05	\$22,000,000	Bell Community Housing Authority Los Angeles CDIAC Number: 2005-1592 Public enterprise revenue bond Single-family housing Mobilehome Pks Acquisition Refunding		Neg	(BC) Nixon Peabody (FA) Fieldman Rolapp (UW) Wedbush Morgan Sec		
+ 10-12-05	\$4,000,000	California Communities Housing & Finance Agency Los Angeles CDIAC Number: 2005-0359 Public lease revenue bond Single-family housing Loans First Lease Purchase Series F		Neg	(BC) Lewis Brisbois Bisgaard (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>HOUSING</u>					
# 10-14-05	\$25,000,000	Alameda County Housing Authority Alameda CDIAC Number: 2005-1604 Conduit revenue bond Multifamily housing Irvington Family Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Wells Fargo Bank		
# 10-17-05	\$160,000,000	Oakland Redevelopment Agency Alameda CDIAC Number: 2005-1630 Conduit revenue bond Multifamily housing Uptown Apts		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Merrill Lynch Cap Mk		
# 10-18-05	\$1,000,000	Los Angeles Los Angeles CDIAC Number: 2005-1518 Conduit revenue bond Multifamily housing James Wood Apts Series G-1 & G-2 Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Washington Mutual		
# 11-01-05	\$12,500,000	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1546 Conduit revenue bond Multifamily housing Banneker Homes Apts Subject to Alternative Minimum Tax		Neg	(BC) Chiu & Anderson (UW) MMA Financial		
11-03-05	\$4,500,000	Poway San Diego CDIAC Number: 2005-1112 Conduit revenue bond Single-family housing Poway Royal Mobilehome Park Series B Second Lien Refunding		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) Spelman & 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>
<b>PROPOSED</b>		<b>HOUSING</b>					
11-03-05	\$26,750,000	Poway San Diego CDIAC Number: 2005-1113 Conduit revenue bond Single-family housing Poway Royal Mobilehome Park Series A First Lien Refunding		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) Spelman & Co		
<b>SOLD</b>							
06-07-05	\$14,370,000	Sacramento Housing Authority Sacramento CDIAC Number: 2005-0591 Conduit revenue bond Multifamily housing Silverado Creek Family Apts Issue A-1 & A-2	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	06-01-37 Comb	VAR
06-29-05	\$7,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-0969 Conduit revenue bond Multifamily housing The Chateau Refunding	S:AAA/A-1+  Oth	Neg	(BC) Jones Hall (EN) FNMA (TR) US Bank Natl Assoc (UW) Red Capital Markets Inc	07-15-35 Term	VAR
07-21-05	\$2,805,000	Palmdale Community Redevelopment Agency Los Angeles CDIAC Number: 2005-1191 Tax allocation bond Multifamily housing Courson Connection Hsg Set-Aside Ser F	S:AAA/A M:Aaa/A3  Ins	Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-33 Comb	4.599 TIC
07-21-05	\$14,115,000	Palmdale Community Redevelopment Agency Los Angeles CDIAC Number: 2005-1192 Tax allocation bond Single-family housing Hsg Set-Aside Ser E Refunding	S:AAA/A M:Aaa/A3  Ins	Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-27 Comb	4.321 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>HOUSING</b>					
07-22-05	\$3,160,000	California Communities Housing & Finance Agency Los Angeles CDIAC Number: 2005-0358 Public lease revenue bond Single-family housing Pub Lease-Purchase	NR	Neg	(BC) Lewis Brisbois Bisgaard (TR) Wells Fargo Bank (UW) Chilton & Assoc	08-01-12 Term	4,741 TIC
# 08-01-05	\$5,366,000	California Housing Finance Agency State of California CDIAC Number: 2005-1559 Conduit revenue bond Single-family housing Draw Down Refunding	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	02-01-08 Term	
08-09-05	\$500,000	San Bernardino County Housing Authority San Bernardino CDIAC Number: 2005-1106 Conduit revenue bond Multifamily housing Raintree Apts Series A-T Federally Taxable Refunding	S:AAA/A-1+	Neg	(BC) Best Best & Krieger (FA) Kinsell Newcomb (EN) FHLB (TR) Wells Fargo Bank (UW) Hutchinson Shockey	09-01-35 Term	VAR
08-09-05	\$10,500,000	San Bernardino County Housing Authority San Bernardino CDIAC Number: 2005-1107 Conduit revenue bond Multifamily housing Raintree Apts Series A Refunding	S:AAA/A-1+	Neg	(BC) Best Best & Krieger (FA) Kinsell Newcomb (EN) FHLB (TR) Wells Fargo Bank (UW) Hutchinson Shockey	09-01-35 Term	VAR
08-12-05	\$34,944,288	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1233 Conduit revenue bond Multifamily housing Mission Bay Rental Hsg Dev Ser B Subject to Alternative Minimum Tax	NR	Neg	(BC) Chiu & Anderson (UW) Union Bank of CA	08-15-38 Serial	VAR



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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>SOLD</u>		<u>HOUSING</u>					
08-12-05	\$1,806,068	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1234 Conduit revenue bond Multifamily housing Mission Bay Rental Hsg Dev Ser B-T Federally Taxable	NR	Neg	(BC) Chiu & Anderson (UW) Union Bank of CA	02-01-08 Term	VAR
08-19-05	\$6,500,000	Thousand Oaks Redevelopment Agency Ventura CDIAC Number: 2005-1243 Conduit revenue bond Multifamily housing Shadow Hills Apts Refunding	NR	Neg	(BC) Jones Hall (FA) RBC Dain Rauscher (UW) Washington Mutual	09-01-35 Term	5.050 NIC
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 10-25-05	\$75,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2005-1625 Conduit revenue bond Pollution control Waste Management Inc Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Banc of America Sec		
# 11-01-05	\$9,510,000	California Pollution Control Financing Authority State of California CDIAC Number: 2005-1626 Conduit revenue bond Pollution control Sunset Waste Paper Inc Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Andrew Rose (UW) Westhoff Cone		
<u>SOLD</u>							
06-08-05	\$19,900,000	California Municipal Finance Authority Multiple CDIAC Number: 2005-0926 Conduit revenue bond Pollution control Chevron USA Inc Refunding	S:AA/A-1+ M:Aa2  Oth	Neg	(BC) Fulbright & Jaworski (EN) Chevron Corp (TR) JP Morgan Chase Bk (UW) Banc of America Sec	06-01-25 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>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
08-30-05	\$248,585,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1412 Conduit revenue bond Pollution control Southern CA Edison Co Series A, B & C Federally Taxable Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Chapman & Cutler (EN) FGIC (TR) The Bank of New York (UW) Lehman Brothers	08-01-35 Term	VAR
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
09-30-05	\$30,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2005-0403 Conduit revenue bond Health care facilities Children's Hosp & Research Center at Oakland		Neg	(BC) Sidley Austin Brown Wood (UW) Merrill Lynch & Co		
# 10-11-05	\$175,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1574 Conduit revenue bond Health care facilities Adventist Health System/West		Neg	(BC) Orrick Herrington (UW) Goldman Sachs		
<u>SOLD</u>							
07-29-05	\$518,820,000	California Health Facilities Financing Authority State of California CDIAC Number: 2005-1146 Conduit revenue bond Other, multiple health care purposes Cedars-Sinai Medical Ctr Refunding	M:A3	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) The Bank of New York (UW) UBS Financial Services	11-15-34 Comb	4.752 TIC
08-22-05	\$200,000,000	Newport Beach Orange CDIAC Number: 2005-1387 Conduit revenue bond Hospital Hoag Memorial Presbyterian Series A thru C	S:AAA/AA M:Aaa/Aa3  Ins	Neg	(BC) Orrick Herrington (EN) FGIC (TR) Wells Fargo Bank (UW) Citigroup Global Markets	12-01-40 Comb	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>HOSPITAL AND HEALTH CARE FACILITIES</u>					
08-23-05	\$12,085,000	Reedley Fresno CDIAC Number: 2005-1050 Certificates of participation/leases Health care facilities Mennonite Brethren Homes Inc Refunding	S:AA-/A-1+      LOC	Neg	(BC) Orrick Herrington (EN) Bank of Sierra (TR) US Bank Natl Assoc (UW) Lancaster Pollard & Co	08-01-26 Term	VAR
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 08-19-05	\$90,875,000	Elk Grove Finance Authority Sacramento CDIAC Number: 2005-1529 Revenue bond (Pool) Multiple capital improvements, public works CFD Nos 2003-1 Poppy Ridge & 2002-1 Refunding		Neg	(BC) Kronick Moskovitz (FA) Public Financial (UW) Piper Jaffray & Co		
# 08-25-05	\$21,405,000	Madera County Madera CDIAC Number: 2005-1511 Certificates of participation/leases Public building Govt Ctr		Neg	(BC) Jones Hall (FA) Fieldman Rolapp (UW) Citigroup Global Markets		
# 08-31-05	\$5,795,000	Truckee Public Financing Authority Nevada CDIAC Number: 2005-1550 Public lease revenue bond Public building Refunding		Comp	(BC) Orrick Herrington (FA) Johnson Consulting Group		
# 09-07-05	\$6,000,000	Eastern Municipal Water District CFD No 2004-26 Riverside CDIAC Number: 2005-1515 Limited tax obligation bond Multiple capital improvements, public works Lennar San Jacinto IA 1		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 09-07-05	\$3,500,000	Eastern Municipal Water District CFD No 2004-26 Riverside CDIAC Number: 2005-1516 Limited tax obligation bond Multiple capital improvements, public works Lennar San Jacinto IA 2		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 09-08-05	\$10,650,000	Avenal Public Financing Authority Kings CDIAC Number: 2005-1525 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Nixon Peabody (UW) Stone & Youngberg		
# 09-13-05	\$6,700,000	Santa Cruz Santa Cruz CDIAC Number: 2005-1552 Public enterprise revenue bond Flood control, storm drainage Refunding		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		
# 09-13-05	\$2,118,100	San Bernardino County San Bernardino CDIAC Number: 2005-1620 Special assessment bond Wastewater collection, treatment Lenwood/High Desert Estates AD No 2001-01 Ser A & B		Neg	(BC) Orrick Herrington (UW) USDA Rural Dev		
# 09-13-05	\$5,000,000	Merced Irrigation District Merced CDIAC Number: 2005-1631 Other bond Power generation/transmission Hydroelectric Relicensing		Neg	(BC) Hawkins Delafield (UW) Sutter Securities		
# 09-14-05	\$40,000,000	Madera Irrigation Financing Authority Madera CDIAC Number: 2005-1535 Revenue bond (Pool) Water supply, storage, distribution		Neg	(BC) Nossaman Guthner (UW) Piper Jaffray & Co		
# 09-14-05	\$12,000,000	Madera Irrigation Financing Authority Madera CDIAC Number: 2005-1608 Public enterprise revenue bond Water supply, storage, distribution Federally Taxable		Neg	(BC) Nossaman Guthner (UW) Piper Jaffray & Co		



## 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>					
# 09-14-05	\$4,100,000	West Patterson Financing Authority CFD No 2001-1 Stanislaus CDIAC Number: 2005-1615 Bond anticipation note Multiple capital improvements, public works		Neg	(BC) Quint & Thimmig (UW) Wulff Hansen & Co		
+ 09-15-05	\$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		
09-15-05	\$1,700,000	Eastern Municipal Water District CFD No 2003-20 Riverside CDIAC Number: 2004-1942 Limited tax obligation bond Multiple capital improvements, public works Corman Leigh Communities IA A		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
09-15-05	\$555,000	Eastern Municipal Water District CFD No 2003-20 Riverside CDIAC Number: 2004-1943 Limited tax obligation bond Multiple capital improvements, public works Corman Leigh Communities IA B		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
+ 09-15-05	\$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		
09-15-05	\$1,020,693	Southeast Area Animal Control Authority Los Angeles CDIAC Number: 2005-1422 Certificates of participation/leases Public building Refunding		Neg	(BC) Jones Hall (UW) Pub Prop FC of Calif		



## 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>					
+ 09-15-05	\$20,000,000	Roseville CFD No 1 Placer CDIAC Number: 2005-1455 <u>Limited tax obligation bond</u> Multiple capital improvements, public works <u>North</u> Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
09-15-05	\$3,200,000	Channel Islands Beach Community Services District Ventura CDIAC Number: 2005-1461 Certificates of participation/leases Wastewater collection, treatment		Neg	(BC) Aleshire & Wynder		
# 09-15-05	\$2,000,000	Fort Bragg Mendocino CDIAC Number: 2005-1502 Public lease revenue bond Multiple capital improvements, public works Refunding		Neg	(BC) Lofton & Jennings (FA) A M Peche (UW) Westamerica Bank		
# 09-15-05	\$15,500,000	Perris CFD No 2005-2 Riverside CDIAC Number: 2005-1522 <u>Limited tax obligation bond</u> Multiple capital improvements, public works Harmony Grove		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Southwest Securities		
# 09-15-05	\$500,000	Southgate Recreation and Park District Sacramento CDIAC Number: 2005-1542 Certificates of participation/leases Recreation and sports facilities Refunding		Neg	(BC) Nossaman Guthner (FA) CM de Crinis (UW) Westamerica Bank		
# 09-15-05	\$12,000,000	Salinas Monterey CDIAC Number: 2005-1549 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		



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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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ 09-16-05	\$9,000,000	Salinas Monterey CDIAC Number: 2004-1601 Certificates of participation/leases Recreation and sports facilities Twin Creeks Golf Course Refunding		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
+ 09-16-05	\$15,000,000	Perris CFD No 2001-1 Riverside CDIAC Number: 2005-0001 Limited tax obligation bond Multiple capital improvements, public works May Farms IA No 4		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Southwest Securities		
09-19-05	\$5,000,000	Coachella Financing Authority Riverside CDIAC Number: 2005-1485 Public enterprise revenue bond Wastewater collection, treatment Sewage Pump Station Refunding		Neg	(BC) Richards Watson (UW) USDA Rural Dev		
# 09-20-05	\$26,600,000	Woodland Finance Authority Yolo CDIAC Number: 2005-1521 Public enterprise revenue bond Wastewater collection, treatment Second Sr Lien		Neg	(BC) Kronick Moskovitz (FA) Del Rio Advisors (UW) Stinson Securities		
# 09-20-05	\$18,325,000	Petaluma Community Development Commission Sonoma CDIAC Number: 2005-1551 Tax allocation bond Multiple capital improvements, public works Refunding		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) Banc of America Sec		
# 09-20-05	\$6,005,000	River Islands Public Financing Authority CFD No 2003-1 San Joaquin CDIAC Number: 2005-1597 Limited tax obligation bond Multiple capital improvements, public works Series A		Neg	(BC) Quint & Thimmig (UW) Altura Nelson		



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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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 09-20-05	\$14,645,000	River Islands Public Financing Authority CFD No 2003-1 San Joaquin CDIAC Number: 2005-1598 Limited tax obligation bond Multiple capital improvements, public works Series B Federally Taxable		Neg	(BC) Quint & Thimmig (UW) Altura Nelson		
09-21-05	\$13,000,000	Corcoran Kings CDIAC Number: 2004-2009 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Jones Hall (FA) Urban Futures (UW) US Bank Natl Assoc		
# 09-21-05	\$30,530,000	Santa Monica Los Angeles CDIAC Number: 2005-1621 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Jones Hall (FA) Kelling Northcross		
# 09-28-05	\$11,500,000	Mount San Jacinto Winter Park Authority Riverside CDIAC Number: 2005-1524 Certificates of participation/leases Public transit Palm Springs Aerial Tramway Refunding		Neg	(BC) Best Best & Krieger (FA) CM de Crinis (UW) Citigroup Global Markets		
# 09-28-05	\$30,000,000	San Jose-Santa Clara Clean Water Financing Authority Santa Clara CDIAC Number: 2005-1558 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Nixon Peabody (FA) Stone & Youngberg (UW) Citigroup Global Markets		
# 09-28-05	\$6,000,000	Brisbane Public Financing Authority San Mateo CDIAC Number: 2005-1580 Public lease revenue bond Multiple capital improvements, public works		Comp	(BC) Quint & Thimmig (FA) Johnson Consulting Group		



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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><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
# 09-28-05	\$6,500,000	Benicia Solano CDIAC Number: 2005-1585 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Quint & Thimmig (UW) Wulff Hansen & Co		
# 09-29-05	\$105,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2005-1560 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Nixon Peabody (FA) PRAG (UW) Bear Stearns		
+ 09-30-05	\$2,725,000	Glenn County Glenn CDIAC Number: 2005-1070 Certificates of participation/leases Public building Williams Office Building Series A & B		Neg	(BC) Nossaman Guthner (UW) USDA		
10-01-05	\$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		
+ 10-04-05	\$8,900,000	Lathrop San Joaquin CDIAC Number: 2005-1317 Special assessment bond Multiple capital improvements, public works Mossdale Village AD No 03-1		Neg	(BC) Jones Hall (FA) Kelling Northcross (UW) Stone & Youngberg		
# 10-04-05	\$13,000,000	Palm Springs CFD No 2005-2 Riverside CDIAC Number: 2005-1545 Limited tax obligation bond Multiple capital improvements, public works Escena		Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (UW) Stone & Youngberg		



## DEBT LINE CALENDAR

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<b>PROPOSED</b>		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
# 10-04-05	\$26,000,000	Yuba City Sutter CDIAC Number: 2005-1610 Certificates of participation/leases Water supply, storage, distribution		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		
# 10-04-05	\$11,000,000	California Special District Association Finance Corporation Sacramento CDIAC Number: 2005-1616 Certificates of participation/leases Wastewater collection, treatment Midway City Sanitary Dist		Neg	(BC) Nossaman Guthner (UW) Prager Sealy & Co LLC		
# 10-04-05	\$63,000,000	San Diego County Regional Airport Authority San Diego CDIAC Number: 2005-1624 Public enterprise revenue bond Airport Subject to Alternative Minimum Tax Refunding		Neg	(BC) Kutak Rock (FA) Frasca & Associates (UW) Merrill Lynch & Co		
# 10-05-05	\$15,500,000	California State Public Works Board State of California CDIAC Number: 2005-1492 Public lease revenue bond Prisons, jails, correctional facilities Dept of Corrections/Rehab Ser G		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
# 10-05-05	\$20,000,000	California State Public Works Board State of California CDIAC Number: 2005-1494 Public lease revenue bond Public building Dept of General Services Food & Agriculture Bldg Ser F		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
+ 10-07-05	\$13,500,000	Palm Springs Financing Authority Riverside CDIAC Number: 2005-0425 Public lease revenue bond Airport International Refunding		Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (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>					
# 10-12-05	\$12,000,000	Jurupa Community Services District CFD No 7 Riverside CDIAC Number: 2005-1534 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
# 10-12-05	\$9,510,000	San Francisco City & County Finance Corporation San Francisco CDIAC Number: 2005-1578 Public lease revenue bond Equipment		Comp	(BC) Squire Sanders (FA) Kitahata & Co		
# 10-13-05	\$20,000,000	Beaumont Financing Authority Riverside CDIAC Number: 2005-1600 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1		Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (UW) Southwest Securities		
# 10-13-05	\$20,000,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2005-1601 Limited tax obligation bond Multiple capital improvements, public works IA No 6A1 Federally Taxable		Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (UW) Beaumont FA		
# 10-17-05	\$14,500,000	Rocklin Stanford Ranch CFD No 3 Placer CDIAC Number: 2005-1599 Limited tax obligation bond Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
# 10-19-05	\$32,000,000	Oxnard CFD No 3 Ventura CDIAC Number: 2005-1595 Limited tax obligation bond Multiple capital improvements, public works Seabridge at Mandalay Bay		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) E J De La Rosa		



## 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>					
# 10-25-05	\$49,895,000	California State Public Works Board State of California CDIAC Number: 2005-1587 Public lease revenue bond Prisons, jails, correctional facilities Dept of Corrections/Rehab Series H Refunding		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Banc of America Sec		
# 10-25-05	\$31,945,000	California State Public Works Board State of California CDIAC Number: 2005-1588 Public lease revenue bond Public building Dept of Justice Series I Refunding		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Banc of America Sec		
# 10-25-05	\$290,815,000	California State Public Works Board State of California CDIAC Number: 2005-1589 Public lease revenue bond Prisons, jails, correctional facilities Dept of Corrections/Rehab Series J CA Substance Abuse Treatment Fac & Corcoran II Refunding		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Banc of America Sec		
# 10-25-05	\$120,640,000	California State Public Works Board State of California CDIAC Number: 2005-1590 Public lease revenue bond Public building Dept of Health Services Series K Richmond Lab Refunding		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Banc of America Sec		
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

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ <u>11-01-05</u>	\$2,500,000	Colton Public Financing Authority San Bernardino CDIAC Number: 2005-1087 Public lease revenue bond Recreation and sports facilities Federally Taxable		Neg	(BC) Best Best & Krieger		
# <u>11-02-05</u>	\$35,000,000	Northstar Community Services District CFD No 1 Placer CDIAC Number: 2005-1575 Limited tax obligation bond Multiple capital improvements, public works		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) UBS Financial Services		
# <u>11-02-05</u>	\$2,500,000	Heber Public Utility District CFD No 2005-1 Imperial CDIAC Number: 2005-1609 Limited tax obligation bond Multiple capital improvements, public works Heber Meadows		Neg	(BC) Richards Watson (FA) A M Miller & Co (UW) Kinsell Newcomb		
# <u>12-07-05</u>	\$30,000,000	Chino CFD No 2003-3 San Bernardino CDIAC Number: 2005-1566 Limited tax obligation bond Multiple capital improvements, public works Lewis IA 2		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
+ <u>12-30-05</u>	\$714,685	Los Angeles County Los Angeles CDIAC Number: 2004-1371 Special assessment bond Street construction and improvements Shrode Ave Sewer ID No 2659-M		Comp	(BC) Hawkins Delafield		
+ <u>12-31-05</u>	\$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		



## 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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</b>					
+ <u>12-31-05</u>	\$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		
+ <u>12-31-05</u>	\$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		
+ <u>12-31-05</u>	\$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		
01-01-06	\$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		
01-01-06	\$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		
01-01-06	\$30,000,000	San Clemente CFD No 2005-1 Orange CDIAC Number: 2005-0454 Limited tax obligation bond Multiple capital improvements, public works Marblehead Coastal		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (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>
<b>PROPOSED</b>		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
# 01-17-06	\$6,500,000	Chino CFD No 2005-2 San Bernardino CDIAC Number: 2005-1567 Limited tax obligation bond Multiple capital improvements, public works Distinguished Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
+ 02-07-06	\$8,000,000	Rancho Cordova CFD No 2005-1 Sacramento CDIAC Number: 2005-0536 Limited tax obligation bond Multiple capital improvements, public works Sunridge North Douglas		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
<b>SOLD</b>							
05-05-05	\$325,000,000	East Bay Municipal Utility District Multiple CDIAC Number: 2005-0628 Public enterprise revenue bond Water supply, storage, distribution Sub Ser B1 thru B4 Refunding	S:AAA/A1+ M:Aaa/VMIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-38 Term	3.344 TIC
05-05-05	\$300,000,000	East Bay Municipal Utility District Multiple CDIAC Number: 2005-0629 Public enterprise revenue bond Water supply, storage, distribution Sub Ser A	S:AAA M:Aaa	Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (EN) MBIA (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-35 Comb	4.734 TIC
05-27-05	\$70,000,000	East Bay Municipal Utility District Multiple CDIAC Number: 2005-0630 Public enterprise revenue bond Wastewater collection, treatment Sub Ser 1 & 2 Refunding	S:AAA/A1+ M:Aaa/VMIG1	Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-38 Term	3.330 TIC
06-01-05	\$400,000	Grizzly Lake Resort Improvement District Plumas CDIAC Number: 2005-0662 Certificates of participation/leases Water supply, storage, distribution	NR	Neg	(BC) Kronick Moskovitz (UW) USDA Rural Dev	05-01-45 Serial	4.250 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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
06-16-05	\$13,475,000	Poway Unified School District CFD No 11 San Diego CDIAC Number: 2005-1085 Limited tax obligation bond Multiple capital improvements, public works Stonebridge Estates IA C	NR	Neg	(BC) Best Best & Krieger (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-35 Comb	5.116 NIC
06-16-05	\$9,035,000	Poway Unified School District CFD No 11 San Diego CDIAC Number: 2005-1086 Limited tax obligation bond Multiple capital improvements, public works Stonebridge Estates IA B	NR	Neg	(BC) Best Best & Krieger (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-35 Comb	5.048 NIC
06-21-05	\$100,000,000	East Bay Municipal Utility District Multiple CDIAC Number: 2005-0627 Public enterprise revenue bond Water supply, storage, distribution Sub Series C Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-35 Serial	3.856 TIC
06-24-05	\$2,007,800	Belvedere Marin CDIAC Number: 2005-0958 Special assessment bond Other capital improvements, public works Madrona, Bella Vista & Oak Underground AD	NR	Neg	(BC) Jones Hall (TR) The Bank of NY Trust Co (UW) Wulff Hansen & Co	09-02-35 Serial	4.911 NIC
06-28-05	\$9,700,000	Riverside CFD No 92-1 Riverside CDIAC Number: 2005-1103 Limited tax obligation bond Multiple capital improvements, public works Sycamore Canyon Business Park Refunding	NR	Neg	(BC) Best Best & Krieger (TR) US Bank Natl Assoc (UW) Wedbush Morgan Sec	09-01-34 Comb	5.183 NIC
06-28-05	\$17,700,000	Santa Clarita Los Angeles CDIAC Number: 2005-1239 Certificates of participation/leases Multiple capital improvements, public works Pub Facs & Civic Ctr Refunding	S:AAA/A+ M:Aaa  Ins	Comp	(BC) Fulbright & Jaworski (FA) C M de Crinis (EN) MBIA (TR) The Bank of NY Trust Co (UW) Wells Fargo Bank	10-01-20 Serial	3.658 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>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
07-06-05	\$8,350,000	Southgate Recreation and Park District Sacramento CDIAC Number: 2005-0975 Public enterprise revenue bond Recreation and sports facilities Wildhawk Golf Club Refunding	S:AAA/A- M:Aaa    Ins	Comp	(BC) Nossaman Guthner (FA) C M de Crinis (EN) Ambac (TR) The Bank of New York (UW) Wells Fargo Institutional	10-01-30 Comb	4.218 NIC
07-20-05	\$12,745,000	Merced CFD No 2003-1 Merced CDIAC Number: 2005-1348 Limited tax obligation bond Multiple capital improvements, public works Bellevue Ranch East	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-01-35 Comb	5.041 TIC
07-21-05	\$8,848,000	Valley Sanitary District Riverside CDIAC Number: 2005-0146 Special assessment bond Wastewater collection, treatment Shadow Hills Interceptor AD No 2004-VSD	NR	Neg	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (TR) The Bank of NY Trust Co (UW) Stinson Securities	09-02-30 Comb	4.988 TIC
# 07-21-05	\$1,650,000	Irvine Orange CDIAC Number: 2005-1495 Special assessment bond Multiple capital improvements, public works AD No 97-17 Grp Five	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-02-23 Comb	4.803 NIC
# 07-21-05	\$6,705,000	Irvine Orange CDIAC Number: 2005-1496 Special assessment bond Multiple capital improvements, public works AD No 00-18 Grp Five	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-02-26 Comb	4.871 NIC
# 07-21-05	\$8,885,000	Irvine Orange CDIAC Number: 2005-1497 Special assessment bond Multiple capital improvements, public works AD No 03-19 Grp Three	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-02-29 Comb	4.775 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>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
07-27-05	\$18,405,000	American Canyon Financing Authority Napa CDIAC Number: 2005-1203 Revenue bond (Pool) Street construction and improvements American Canyon Rd East	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	09-02-35 Comb	5.000 NIC
07-27-05	\$18,405,000	American Canyon Napa CDIAC Number: 2005-1204 Special assessment bond Street construction and improvements American Canyon Rd East AD	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) American Canyon FA	09-02-35 Comb	5.000 NIC
# 07-27-05	\$17,300,000	Irvine Orange CDIAC Number: 2005-1498 Special assessment bond Multiple capital improvements, public works AD No 87-8 Grp Seven	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-02-24 Comb	4.900 NIC
# 07-27-05	\$4,475,000	Irvine Orange CDIAC Number: 2005-1499 Special assessment bond Multiple capital improvements, public works AD No 93-14 Grp Three	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-02-25 Comb	4.957 NIC
07-28-05	\$5,210,000	Perris CFD No 2001-2 Riverside CDIAC Number: 2005-1229 Limited tax obligation bond Multiple capital improvements, public works Villages of Avalon Ser B	NR	Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (TR) Wells Fargo Bank (UW) Southwest Securities	09-01-32 Comb	5.098 NIC
07-29-05	\$28,020,000	Fontana Public Financing Authority San Bernardino CDIAC Number: 2005-1358 Revenue bond (Pool) Multiple capital improvements, public works Sr Ser A CFD Nos 7 & 12	S:AAA/BBB-  Ins	Neg	(BC) Orrick Herrington (FA) CSG Advisors (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-30 Comb	4.348 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>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
07-29-05	\$3,985,000	Fontana CFD No 7 San Bernardino CDIAC Number: 2005-1359 Limited tax obligation bond Multiple capital improvements, public works Country Club Estates Refunding	NR	Neg	(BC) Orrick Herrington (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Fontana PFA	09-01-28 Serial	4.301 NIC
07-29-05	\$26,920,000	Fontana CFD No 12 San Bernardino CDIAC Number: 2005-1360 Limited tax obligation bond Multiple capital improvements, public works Sierra Lakes Ser A & B Refunding	NR	Neg	(BC) Orrick Herrington (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Fontana PFA	09-01-30 Serial	4.415 NIC
07-29-05	\$2,885,000	Fontana Public Financing Authority San Bernardino CDIAC Number: 2005-1533 Revenue bond (Pool) Multiple capital improvements, public works Sub Ser B CFD Nos 7 & 12	NR	Neg	(BC) Orrick Herrington (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-30 Comb	4.348 NIC
08-02-05	\$9,090,000	Amador County Amador CDIAC Number: 2005-0078 Certificates of participation/leases Public building Admin Bldg	S:AAA/A-(p)  Ins	Comp	(BC) Orrick Herrington (FA) Fieldman Rolapp (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	10-01-25 Serial	4.195 NIC
08-02-05	\$25,820,000	Riverside County CFD No 04-2 Riverside CDIAC Number: 2005-1258 Limited tax obligation bond Multiple capital improvements, public works Lake Hills Crest	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) E J De La Rosa	09-01-35 Comb	5.160 TIC
08-03-05	\$6,755,000	Vacaville Solano CDIAC Number: 2005-1318 Special assessment bond Multiple capital improvements, public works Northeast Sector AD Refunding	NR	Neg	(BC) Jones Hall (FA) Kelling Northcross (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-02-22 Comb	4.841 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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
08-03-05	\$40,145,000	Brentwood Infrastructure Financing Authority Contra Costa CDIAC Number: 2005-1363 Revenue bond (Pool) Multiple capital improvements, public works AD No 2005-1 CIFP	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	09-02-35 Comb	5.060 NIC
08-03-05	\$40,145,000	Brentwood Contra Costa CDIAC Number: 2005-1364 Special assessment bond Multiple capital improvements, public works AD No 2005-1	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Brentwood Infra FA	09-02-35 Comb	5.060 NIC
# 08-03-05	\$61,220,000	Sacramento County Sanitation Districts Financing Authority Sacramento CDIAC Number: 2005-1591 Public enterprise revenue bond Wastewater collection, treatment Regional Co Refunding	S:AAA M:Aaa F:AAA  LOC	Neg	(BC) Orrick Herrington (FA) First Southwest (EN) FGIC (TR) Union Bank of CA (UW) UBS Financial Services	12-01-23 Serial	4.414 TIC
08-04-05	\$4,700,000	Eastern Municipal Water District CFD No 2004-28 Riverside CDIAC Number: 2005-1367 Limited tax obligation bond Multiple capital improvements, public works Quinta Do Lago	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.136 TIC
08-05-05	\$3,865,000	Temecula Public Financing Authority CFD No 03-1 Riverside CDIAC Number: 2005-1248 Limited tax obligation bond Multiple capital improvements, public works Crowne Hill	NR	Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.156 TIC
08-09-05	\$1,000,000	Santa Cruz County CFD No 1 Santa Cruz CDIAC Number: 2005-1434 Limited tax obligation bond Water supply, storage, distribution Felton Federally Taxable	NR	Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (TR) The Bank of NY Trust Co (UW) Santa Cruz Co	08-15-10 Term	5.430 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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
# 08-09-05	\$668,420	Piedmont Alameda CDIAC Number: 2005-1556 Special assessment bond Other capital improvements, public works Wildwood/Crocker Avenues Undergrounding AD	NR	Neg	(BC) Orrick Herrington (TR) Union Bank of CA (UW) Stone & Youngberg	09-02-30 Comb	4.788 NIC
08-10-05	\$352,095,000	San Francisco Bay Area Rapid Transit District Multiple CDIAC Number: 2005-1336 Sales tax revenue bond Public transit Refunding	S:AA-/AAA M:Aa3/Aaa F:AA/AAA  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) MBIA (TR) US Bank Natl Assoc (UW) Morgan Stanley	07-01-34 Comb	4.531 NIC
08-10-05	\$57,905,000	Roseville CFD No 1 Placer CDIAC Number: 2005-1395 Limited tax obligation bond Multiple capital improvements, public works Westpark	NR	Neg	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-01-36 Comb	5.230 NIC
08-11-05	\$22,635,000	Lake Elsinore CFD No 2004-3 Riverside CDIAC Number: 2005-1450 Limited tax obligation bond Multiple capital improvements, public works Rosetta Canyon IA No 1	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Southwest Securities	09-01-35 Comb	5.226 NIC
08-16-05	\$8,145,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2005-1177 Public lease revenue bond Multiple capital improvements, public works Temple & Willow Fac Refunding	M:Aaa/A2  Ins	Neg	(BC) Quint & Thimmig (FA) Montague DeRose (EN) MBIA (TR) The Bank of NY Trust Co (UW) Wedbush Morgan Sec	05-01-28 Comb	4.437 TIC
08-17-05	\$66,450,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2005-1470 Sales tax revenue bond Public transit Proposition A First Tier Sr Series C-1 Refunding	S:AAA/AA M:Aaa/Aa3  Ins	Neg	(BC) Fulbright & Jaworski (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) E J De La Rosa	07-01-31 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>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
08-17-05	\$5,890,000	Chowchilla Public Financing Authority Madera CDIAC Number: 2005-1479 Public lease revenue bond Public building Civic Ctr Refunding	NR     Ins	Neg	(BC) Hargrove & Costanzo (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	07-01-35 Comb	4,529 NIC
08-17-05	\$66,450,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2005-1611 Sales tax revenue bond Public transit Proposition A First Tier Sr Series C-2 Refunding	S:AAA/AA M:Aaa/Aa3    Ins	Neg	(BC) Fulbright & Jaworski (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Goldman Sachs	07-01-31 Term	VAR
08-17-05	\$66,450,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2005-1612 Sales tax revenue bond Public transit Proposition A First Tier Sr Series C-3 Refunding	S:AAA/AA M:Aaa/Aa3    Ins	Neg	(BC) Fulbright & Jaworski (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Merrill Lynch & Co	07-01-31 Term	VAR
08-17-05	\$66,475,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2005-1613 Sales tax revenue bond Public transit Proposition A First Tier Sr Series C-4 Refunding	S:AAA/AA M:Aaa/A3    Ins	Neg	(BC) Fulbright & Jaworski (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Morgan Stanley	07-01-31 Term	VAR
08-18-05	\$18,035,000	Stockton Public Financing Authority San Joaquin CDIAC Number: 2005-1326 Revenue bond (Pool) Multiple capital improvements, public works ADs Sr Lien Ser A & Sub Lien Ser B	S:AA M:Aa3    Ins	Neg	(BC) Stradling Yocca (FA) Del Rio Advisors (EN) Radian Asset Assurance (TR) Wells Fargo Bank (UW) RBC Dain Rauscher	09-02-32 Comb	4.621 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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
08-18-05	\$1,460,953	Stockton San Joaquin CDIAC Number: 2005-1327 Special assessment bond Multiple capital improvements, public works Blossom Ranch AD No 93-1 Refunding	NR	Neg	(BC) Stradling Yocca (FA) Del Rio Advisors (TR) Wells Fargo Bank (UW) Stockton PFA	09-02-19 Serial	4.269 TIC
08-18-05	\$1,087,209	Stockton San Joaquin CDIAC Number: 2005-1328 Special assessment bond Multiple capital improvements, public works La Morada AD No 96-4 Refunding	NR	Neg	(BC) Stradling Yocca (FA) Del Rio Advisors (TR) Wells Fargo Bank (UW) Stockton PFA	09-02-32 Serial	4.447 TIC
08-18-05	\$6,325,802	Stockton San Joaquin CDIAC Number: 2005-1329 Special assessment bond Multiple capital improvements, public works Morada Ranch AD No 2000-01 Refunding	NR	Neg	(BC) Stradling Yocca (FA) Del Rio Advisors (TR) Wells Fargo Bank (UW) Stockton PFA	09-02-27 Serial	4.581 TIC
08-18-05	\$3,912,081	Stockton San Joaquin CDIAC Number: 2005-1330 Special assessment bond Multiple capital improvements, public works Morada North AD No 2002-01 Refunding	NR	Neg	(BC) Stradling Yocca (FA) Del Rio Advisors (TR) Wells Fargo Bank (UW) Stockton PFA	09-02-27 Serial	4.586 TIC
08-18-05	\$3,928,051	Stockton San Joaquin CDIAC Number: 2005-1331 Special assessment bond Multiple capital improvements, public works Waterford Estates East AD No 2002-03 Refunding	NR	Neg	(BC) Stradling Yocca (FA) Del Rio Advisors (TR) Wells Fargo Bank (UW) Stockton PFA	09-02-32 Serial	4.447 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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</b>							
08-22-05	\$27,820,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1452 Revenue bond (Pool) Multiple capital improvements, public works Eureka, Sonoma Vly Co San Dist, Sonoma Co Wtr Agency & S Prk Co San Dist Refunding	S:AAA  F:AAA  Ins	Neg	(BC) Hawkins Delafield (EN) FSA (TR) Union Bank of CA (UW) Henderson Capital	10-01-26 Comb	4.279 NIC
# 08-23-05	\$1,842,479	Lake Hemet Municipal Water District Riverside CDIAC Number: 2005-1486 Special assessment bond Water supply, storage, distribution Garner Vly AD No 2003-1	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) Wells Fargo Bank (UW) Wedbush Morgan Sec	09-02-30 Comb	5.006 TIC
# 08-24-05	\$9,800,000	Orinda Contra Costa CDIAC Number: 2005-1571 Certificates of participation/leases Public building City Offices	S:AAA/AA  F:AAA  Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	07-01-35 Comb	4.446 NIC
08-25-05	\$28,210,000	San Diego County San Diego CDIAC Number: 2005-1334 Certificates of participation/leases Public building North & East Co Justice Fac Refunding	S:AAA/AA- M:Aaa/A1 F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) RBC Dain Rauscher (EN) Ambac (TR) Zions First Natl Bk (UW) UBS Financial Services	11-15-19 Serial	3.766 NIC
08-30-05	\$205,100	Westlake Village Los Angeles CDIAC Number: 2005-1464 Special assessment bond Bridges and highways Lindero Canyon Rd Bridge AD No 87-1 Refunding	NR	Neg	(BC) Jones Hall (TR) Westlake Village (UW) Westlake Village	09-02-12 Serial	7.400 TIC
# 08-31-05	\$880,000	Nevada County Nevada CDIAC Number: 2005-1528 Certificates of participation/leases Public building	NR	Neg	(BC) Gilmore & Bell (UW) All Points Public Funding	08-31-25 Serial	4.990 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>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 09-02-05	\$738,448	Watsonville Santa Cruz CDIAC Number: 2005-1536 Special assessment bond Street construction and improvements Atkinson Ln Et Al AD No 02-01	NR	Neg	(BC) Watsonville (TR) Watsonville (UW) Watsonville	09-02-19 Serial	6.500 NIC
09-07-05	\$55,615,000	Adelanto Public Utility Authority San Bernardino CDIAC Number: 2004-1590 Public enterprise revenue bond Multiple capital improvements, public works Utility System Series A Refunding	S:AAA/A1+ M:Aaa/P1  Ins	Neg	(BC) Richards Watson (FA) Urban Futures (EN) Ambac (TR) Union Bank of CA (UW) Piper Jaffray & Co	11-01-34 Term	VAR
09-07-05	\$15,020,000	Adelanto Public Utility Authority San Bernardino CDIAC Number: 2005-1308 Public enterprise revenue bond Multiple capital improvements, public works Utility System Ser B Federally Taxable Refunding	S:AAA/A1+ M:Aaa/P1  Ins	Neg	(BC) Richards Watson (FA) Urban Futures (EN) Ambac (TR) Union Bank of CA (UW) Piper Jaffray & Co	11-01-34 Term	VAR
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
09-15-05	\$45,000,000	Vernon Redevelopment Agency Los Angeles CDIAC Number: 2005-1351 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		
# 09-20-05	\$18,000,000	Irwindale Community Redevelopment Agency Los Angeles CDIAC Number: 2005-1532 Tax allocation bond Redevelopment, multiple purposes City Industrial Development Federally Taxable		Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (UW) Wulff Hansen & 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>REDEVELOPMENT</u>					
+ 09-27-05	\$22,000,000	San Bernardino County Redevelopment Agency San Bernardino CDIAC Number: 2004-0395 Tax allocation bond Redevelopment, multiple purposes San Sevaïne		Neg	(BC) Fulbright & Jaworski (FA) CSG Advisors (UW) RBC Dain Rauscher		
# 10-05-05	\$1,900,000	Paradise Redevelopment Agency Butte CDIAC Number: 2005-1561 Tax allocation note Redevelopment, multiple purposes		Neg	(BC) Orrick Herrington (FA) A M Miller & Co (UW) Kinsell Newcomb		
# 10-06-05	\$7,500,000	Norwalk Redevelopment Agency Los Angeles CDIAC Number: 2005-1543 Tax allocation bond Redevelopment, multiple purposes Merged Area Federally Taxable State Taxable		Neg	(BC) Richards Watson (UW) E J De La Rosa		
10-12-05	\$4,475,000	Tehachapi Kern CDIAC Number: 2005-0013 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Jones Hall (FA) Urban Futures (UW) Kinsell Newcomb		
# 10-25-05	\$6,000,000	Ripon Redevelopment Agency San Joaquin CDIAC Number: 2005-1562 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Stradling Yocca (FA) Urban Futures (UW) Piper Jaffray & Co		
<u>SOLD</u>							
05-31-05	\$61,735,000	San Marcos Public Facilities Authority San Diego CDIAC Number: 2005-1168 Tax allocation bond Redevelopment, multiple purposes Areas No 2 & No 3	S:AAA/A- M:Aaa  Ins	Neg	(BC) Best Best & Krieger (EN) Ambac (TR) Union Bank of CA (UW) Spelman & Co	08-01-38 Comb	4.717 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>REDEVELOPMENT</b>					
06-27-05	\$7,000,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2005-0603 Tax allocation bond Redevelopment, multiple purposes Adelante Eastside Ser B Federally Taxable	S:AA  F:AA/BBB  Ins	Neg	(BC) Kutak Rock (EN) Radian Asset Assurance (TR) Union Bank of CA (UW) First Albany Capital	09-01-35 Comb	6.044 TIC
06-27-05	\$2,680,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2005-0604 Tax allocation bond Redevelopment, multiple purposes Beacon St Ser C Federally Taxable	S:AA  F:AA/BBB-  Ins	Neg	(BC) Kutak Rock (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) First Albany Capital	09-01-19 Term	5.852 TIC
07-27-05	\$8,900,000	South El Monte Improvement District Los Angeles CDIAC Number: 2005-1221 Tax allocation bond Redevelopment, multiple purposes Merged Areas 2 & 3 Ser A	S:AA/BBB  Ins	Neg	(BC) Richards Watson (FA) Urban Futures (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) So El Monte FA	08-01-35 Comb	4.881 TIC
07-27-05	\$9,220,000	South El Monte Improvement District Los Angeles CDIAC Number: 2005-1222 Tax allocation bond Redevelopment, multiple purposes Merged Areas 2 & 3 Ser B Federally Taxable Refunding	S:AA/BBB  Ins	Neg	(BC) Richards Watson (FA) Urban Futures (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) So El Monte FA	08-01-26 Comb	5.670 TIC
08-01-05	\$1,500,000	South El Monte Improvement District Los Angeles CDIAC Number: 2005-1383 Other note Redevelopment, multiple purposes Commercial Gap Loan Federally Taxable	NR	Neg	(BC) Richards Watson (UW) Bank of the West	06-30-06 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>REDEVELOPMENT</b>					
08-03-05	\$10,190,000	Folsom Redevelopment Agency Sacramento CDIAC Number: 2005-1401 Tax allocation bond Redevelopment, multiple purposes Central	S:AAA/A-  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Piper Jaffray & Co	08-01-33 Comb	4.543 TIC
08-05-05	\$56,260,000	Hercules Redevelopment Agency Contra Costa CDIAC Number: 2005-1391 Tax allocation bond Redevelopment, multiple purposes Merged Area Refunding	S:AAA/A-  Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) The Bank of NY Trust Co (UW) Hercules PFA	08-01-35 Comb	4.448 NIC
08-15-05	\$14,125,000	Indian Wells Redevelopment Agency Riverside CDIAC Number: 2005-1426 Tax allocation bond Redevelopment, multiple purposes Consolidated Whitewater Area Refunding	S:AAA/A M:Aaa/A3  Ins	Comp	(BC) Orrick Herrington (FA) C M de Crinis (EN) Ambac (TR) Union Bank of CA (UW) Citigroup Global Markets	09-01-22 Serial	3.946 NIC
08-17-05	\$40,000,000	El Cajon Redevelopment Agency San Diego CDIAC Number: 2005-1249 Tax allocation bond Redevelopment, multiple purposes Refunding	S:AAA/BBB+  Ins	Neg	(BC) Jones Hall (EN) Ambac (TR) The Bank of NY Trust Co (UW) El Cajon PFA	10-01-36 Comb	4.521 NIC
<b>PROPOSED</b>		<b>OTHER</b>					
# 09-12-05	\$30,775,000	Hawthorne Los Angeles CDIAC Number: 2005-1582 Other bond Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Quint & Thimmig (FA) Sutter Securities (UW) DEPFA Bank		



## 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>OTHER</u>					
# 09-29-05	\$30,000,000	Moraga-Orinda Fire District Contra Costa CDIAC Number: 2005-1557 Other bond Insurance and pension funds State Taxable		Neg	(BC) Lofton & Jennings (UW) Lehman Brothers		
<u>SOLD</u>							
07-21-05	\$129,900,000	Contra Costa County Fire Protection District Contra Costa CDIAC Number: 2005-1255 Other bond Insurance and pension funds Federally Taxable	S:AAA/AA- M:Aaa/Aa3  Ins	Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (EN) MBIA (TR) The Bank of NY Trust Co (UW) Lehman Brothers	08-01-22 Serial	4.977 NIC
08-03-05	\$146,005,000	Orange County Orange CDIAC Number: 2005-1337 Other bond Other purpose Recovery Refunding	S:AAA/A M:Aaa/Aa3 F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) MBIA (TR) The Bank of NY Trust Co (UW) Goldman Sachs	06-01-15 Serial	4.774 NIC
08-03-05	\$419,755,000	Orange County Public Financing Authority Orange CDIAC Number: 2005-1338 Public lease revenue bond Other purpose Recovery Refunding	S:AAA/A M:Aaa/A1 F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) MBIA (TR) The Bank of NY Trust Co (UW) Goldman Sachs	07-01-17 Serial	4.774 NIC
08-17-05	\$42,780,000	Oceanside San Diego CDIAC Number: 2005-0934 Other bond Insurance and pension funds Federally Taxable Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Stradling Yocca (FA) Public Financial (EN) FGIC (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	08-15-25 Comb	5.278 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>OTHER</u>					
# 08-18-05	\$6,135,000	Inglewood Los Angeles CDIAC Number: 2005-1506 Other bond Insurance and pension funds Ser C Federally Taxable Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) Ambac (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	09-01-25 Comb	5.092 TIC
# 08-18-05	\$58,851,302	Inglewood Los Angeles CDIAC Number: 2005-1507 Other bond Insurance and pension funds Ser A & B CABs Federally Taxable Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) Ambac (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	09-01-35 Comb	5.096 NIC
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 08-25-05	\$35,000,000	Chula Vista Elementary School District San Diego CDIAC Number: 2005-1489 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Golden W Schools FA		
# 08-25-05	\$7,000,000	Plumas Unified School District Plumas CDIAC Number: 2005-1526 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 08-25-05	\$5,000,000	Plumas Unified School District Plumas CDIAC Number: 2005-1527 General obligation bond K-12 school facility Series B		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>GENERAL OBLIGATION BONDS</b>					
# 08-30-05	\$90,000,000	Santa Monica Community College District Los Angeles CDIAC Number: 2005-1531 General obligation bond College, university facility		Neg	(BC) Fulbright & Jaworski (UW) RBC Dain Rauscher		
# 08-31-05	\$42,000,000	El Camino Community College District Los Angeles CDIAC Number: 2005-1504 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 08-31-05	\$27,980,000	Huntington Beach City School District Orange CDIAC Number: 2005-1614 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 09-07-05	\$18,000,000	Antelope Valley Union High School District Los Angeles CDIAC Number: 2005-1572 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (FA) Caldwell Flores (UW) Citigroup Global Markets		
# 09-07-05	\$7,500,000	Nevada Joint Union High School District Nevada CDIAC Number: 2005-1573 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 09-07-05	\$72,200,000	Fremont Unified School District Alameda CDIAC Number: 2005-1596 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) A G Edwards		
# 09-13-05	\$22,600,000	Dublin Unified School District Alameda CDIAC Number: 2005-1491 General obligation bond K-12 school facility Refunding		Comp	(BC) Jones Hall (FA) Kelling Northcross		



## 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>GENERAL OBLIGATION BONDS</u>					
# 09-13-05	\$5,300,000	Brawley Union High School District Imperial CDIAC Number: 2005-1503 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
# 09-13-05	\$3,500,000	Dinuba Unified School District Tulare CDIAC Number: 2005-1505 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 09-13-05	\$15,135,000	Northern Inyo County Local Hospital District Inyo CDIAC Number: 2005-1602 General obligation bond Hospital		Comp	(BC) Foley & Lardner (FA) Caldwell Flores (UW) UBS Financial Services		
09-15-05	\$3,000,000	Palo Verde Community College District Multiple CDIAC Number: 2005-1382 General obligation bond College, university facility School Facs ID No 2004-1		Neg	(BC) Orrick Herrington (FA) Caldwell Flores (UW) UBS Financial Services		
# 09-15-05	\$80,000,000	Mt San Antonio Community College District Los Angeles CDIAC Number: 2005-1530 General obligation bond College, university facility Refunding		Neg	(BC) Fulbright & Jaworski (UW) RBC Dain Rauscher		
# 09-15-05	\$3,989,057	Southern Mono Healthcare District Mono CDIAC Number: 2005-1603 General obligation bond Hospital		Neg	(BC) Foley & Lardner (FA) Caldwell Flores (UW) UBS Financial Services		
# 09-15-05	\$110,000,000	Whittier Union High School District Los Angeles CDIAC Number: 2005-1622 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (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>GENERAL OBLIGATION BONDS</u>					
# 09-15-05	\$23,500,000	Las Lomitas Elementary School District San Mateo CDIAC Number: 2005-1629 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 09-20-05	\$57,904,901	Foothill-De Anza Community College District Santa Clara CDIAC Number: 2005-1627 General obligation bond College, university facility Series C		Neg	(BC) Stradling Yocca (UW) Morgan Stanley		
# 09-20-05	\$23,000,000	Foothill-De Anza Community College District Santa Clara CDIAC Number: 2005-1628 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) Morgan Stanley		
09-27-05	\$130,000,000	San Francisco Unified School District San Francisco CDIAC Number: 2005-1437 General obligation bond K-12 school facility Proposition A		Comp	(BC) Sidley Austin Brown Wood (FA) Tamalpais Advisors Inc		
09-28-05	\$21,000,000	Santa Barbara High School District Santa Barbara CDIAC Number: 2005-1417 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Prager Sealy & Co LLC		
# 10-05-05	\$5,000,000	Baldwin Park Unified School District Los Angeles CDIAC Number: 2005-1520 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 10-05-05	\$100,000,000	West Contra Costa Unified School District Contra Costa CDIAC Number: 2005-1584 General obligation bond K-12 school facility		Comp	(BC) Quint & Thimmig (FA) A Lopez & 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>
<b>PROPOSED</b>		<b>GENERAL OBLIGATION BONDS</b>					
# 10-06-05	\$42,986,018	Santa Clarita Community College District Los Angeles CDIAC Number: 2005-1519 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 10-11-05	\$78,000,000	San Mateo-Foster City School District San Mateo CDIAC Number: 2005-1634 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
# 10-12-05	\$700,000	Big Creek Elementary School District Fresno CDIAC Number: 2005-1576 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Kelling Northcross (UW) Citigroup Global Markets		
# 10-25-05	\$4,088,013	Eureka Unified School District Humboldt CDIAC Number: 2005-1606 General obligation bond K-12 school facility SFID No 1		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Citigroup Global Markets		
# 10-25-05	\$10,972,395	Eureka Unified School District Humboldt CDIAC Number: 2005-1607 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Citigroup Global Markets		
# 10-26-05	\$7,235,442	Perris Union High School District Riverside CDIAC Number: 2005-1554 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) UBS Financial Services		
11-30-05	\$12,000,000	Hermosa Beach City School District Los Angeles CDIAC Number: 2005-0581 General obligation bond K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (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>GENERAL OBLIGATION BONDS</b>					
11-30-05	\$4,020,599	Hermosa Beach City School District Los Angeles CDIAC Number: 2005-0582 General obligation bond K-12 school facility Series B		Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (UW) Stone & Youngberg		
<b>SOLD</b>							
06-08-05	\$162,880,000	San Diego Unified School District San Diego CDIAC Number: 2005-1114 General obligation bond K-12 school facility Prop MM Ser C-2 & D-3 Refunding	S:AAA M:Aaa  Ins	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) FSA (TR) San Diego Co (UW) Banc of America Sec	07-01-26 Serial	4.371 NIC
07-12-05	\$30,000,000	Livermore Valley Joint Unified School District Multiple CDIAC Number: 2005-1393 General obligation bond K-12 school facility Measure L	S:AAA/A+  Ins	Comp	(BC) Jones Hall (FA) Government Fin Strat (EN) FGIC (TR) US Bank Natl Assoc (UW) Morgan Stanley Dean	08-01-30 Comb	4.273 NIC
07-13-05	\$29,000,000	Vacaville Unified School District Solano CDIAC Number: 2005-1115 General obligation bond K-12 school facility	S:AAA/A- F:AAA/A- Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-01-30 Comb	4.402 TIC
07-13-05	\$31,490,957	Vacaville Unified School District Solano CDIAC Number: 2005-1116 General obligation bond K-12 school facility Refunding	S:AAA/A- F:AAA/A- Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-01-22 Serial	4.402 TIC
07-13-05	\$14,825,000	Petaluma Joint Union High School District Sonoma CDIAC Number: 2005-1226 General obligation bond K-12 school facility Refunding	S:AAA/A+  Ins	Comp	(BC) Orrick Herrington (FA) Kelling Northcross (EN) MBIA (TR) The Bank of NY Trust Co (UW) Banc of America Sec	08-01-24 Serial	3.902 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>GENERAL OBLIGATION BONDS</b>							
07-14-05	\$1,099,588	Forestville Union School District Sonoma CDIAC Number: 2005-1302 General obligation bond K-12 school facility	S:AAA/A+  Ins	Neg	(BC) Orrick Herrington (FA) Kelling Northcross (EN) FSA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	08-01-30 Serial	8.021 NIC
07-20-05	\$467,675,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2005-1178 General obligation bond K-12 school facility Proposition BB Series A-1 & A-2 Refunding	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+	Neg	(BC) Sidley Austin Brown Wood (FA) Tamalpais Advisors Inc (EN) Multiple Guarantors (TR) Wells Fargo Bank (UW) Goldman Sachs	07-01-25 Comb	4.428 NIC
07-21-05	\$6,375,000	Santa Rosa Elementary School District Sonoma CDIAC Number: 2005-1260 General obligation bond K-12 school facility	S:AAA/A+  Ins	Comp	(BC) Orrick Herrington (FA) Government Fin Strat (EN) FSA (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	08-01-30 Comb	4.179 NIC
07-21-05	\$18,485,000	Santa Rosa High School District Sonoma CDIAC Number: 2005-1271 General obligation bond K-12 school facility	S:AAA/A+  Ins	Comp	(BC) Orrick Herrington (FA) Government Fin Strat (EN) FSA (TR) The Bank of NY Trust Co (UW) Morgan Stanley Dean	08-01-30 Comb	4.280 NIC
07-26-05	\$400,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2005-1341 General obligation bond K-12 school facility Measure R	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+  Ins	Neg	(BC) Sidley Austin Brown Wood (FA) Kelling Northcross (EN) Ambac (TR) Wells Fargo Bank (UW) UBS Financial Services	07-01-30 Comb	4.537 NIC
07-27-05	\$24,230,000	Sequoia Union High School District San Mateo CDIAC Number: 2005-1311 General obligation bond K-12 school facility Refunding	M:Aaa/Aa2  Ins	Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach (EN) FSA (TR) San Mateo Co (UW) Citigroup Global Markets	07-01-28 Comb	4.188 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>							
<u>GENERAL OBLIGATION BONDS</u>							
08-02-05	\$199,880,000	Los Angeles Los Angeles CDIAC Number: 2005-1219 General obligation bond Multiple capital improvements, public works Ser A & B Refunding	S:AAA/AA M:Aaa/Aa2 F:AAA/AA  Ins	Comp	(BC) Hawkins Delafield (FA) PRAG (EN) FSA (TR) Los Angeles (UW) Merrill Lynch & Co	09-01-25 Serial	4.130 TIC
08-02-05	\$7,500,000	Albany Unified School District Alameda CDIAC Number: 2005-1250 General obligation bond K-12 school facility Marin & Ocean View Schools	M:Aaa/A2  Ins	Comp	(BC) Orrick Herrington (FA) Kelling Northcross (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	08-01-30 Comb	4.211 NIC
08-02-05	\$30,000,000	Montebello Unified School District Los Angeles CDIAC Number: 2005-1430 General obligation bond K-12 school facility	S:AAA/A  Ins	Neg	(BC) Burke Williams (EN) MBIA (TR) US Bank Natl Assoc (UW) Kinsell Newcomb	08-01-30 Comb	4.298 TIC
08-03-05	\$9,699,542	Fullerton Elementary School District Orange CDIAC Number: 2005-0918 General obligation bond K-12 school facility	M:Aaa F:AAA  Ins	Neg	(BC) Bowie Arneson Wiles (EN) FSA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-26 Comb	4.378 TIC
08-03-05	\$8,499,458	Cameron Park Community Services District El Dorado CDIAC Number: 2005-1105 General obligation bond Recreation and sports facilities	S:AAA/A- F:AAA/A+  Ins	Neg	(BC) Stradling Yocca (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) George K Baum	08-01-30 Comb	4.521 TIC
08-03-05	\$110,000,000	Ohlone Community College District Alameda CDIAC Number: 2005-1454 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa3  Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-30 Comb	4.595 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>GENERAL OBLIGATION BONDS</b>							
08-04-05	\$53,559,299	Rancho Santiago Community College District Orange CDIAC Number: 2005-1353 General obligation bond College, university facility Refunding	S:AAA/AA- M:Aaa/Aa3  Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Wells Fargo Bank (UW) RBC Dain Rauscher	09-01-23 Serial	4.383 NIC
08-09-05	\$19,000,000	Gilroy Unified School District Santa Clara CDIAC Number: 2005-1253 General obligation bond K-12 school facility	M:Aaa/A1 F:AAA/A  Ins	Neg	(BC) Orrick Herrington (EN) FGIC (TR) The Bank of NY Trust Co (UW) George K Baum	08-01-30 Comb	4.469 NIC
08-10-05	\$768,835	Arvin Union Elementary School District Kern CDIAC Number: 2005-1414 General obligation bond K-12 school facility	S:AAA/BBB+  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) Wells Fargo Bank (UW) George K Baum	11-01-14 Serial	3.588 NIC
08-16-05	\$17,000,000	Jefferson School District San Mateo CDIAC Number: 2005-1315 General obligation bond K-12 school facility	M:Aaa/A1  Ins	Comp	(BC) Jones Hall (FA) Kelling Northcross (EN) FGIC (TR) San Mateo Co (UW) Merrill Lynch & Co	09-01-30 Comb	4.427 NIC
08-16-05	\$5,999,109	Taft City Elementary School District Kern CDIAC Number: 2005-1321 General obligation bond K-12 school facility	S:AAA  Ins	Neg	(BC) Richards Watson (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-30 Comb	4.907 TIC
08-16-05	\$5,045,000	Jefferson Union High School District San Mateo CDIAC Number: 2005-1420 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Golden W Schools FA	08-01-30 Serial	4.410 NIC
08-17-05	\$700,000	Larkspur Elementary School District Marin CDIAC Number: 2005-1399 General obligation bond K-12 school facility Series B	S:AA	Comp	(BC) Quint & Thimmig (FA) Wulff Hansen & Co (TR) The Bank of NY Trust Co (UW) Morgan Stanley Dean	08-01-13 Serial	4.829 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>GENERAL OBLIGATION BONDS</b>					
08-17-05	\$2,999,815	Larkspur Elementary School District Marin CDIAC Number: 2005-1605 General obligation bond K-12 school facility Series B	S:AAA/AA  Ins	Comp	(BC) Quint & Thimmig (FA) Wulff Hansen & Co (EN) FSA (TR) The Bank of NY Trust Co (UW) Legg Mason	08-01-30 Serial	4.829 TIC
08-18-05	\$23,495,000	Murrieta Valley Unified School District Riverside CDIAC Number: 2005-0961 General obligation bond K-12 school facility	S:AAA M:Aaa  Ins	Neg	(BC) Orrick Herrington (FA) David Taussig (EN) FSA (TR) Zions First Natl Bk (UW) UBS Financial Services	09-01-29 Comb	4.222 NIC
08-18-05	\$195,024,802	San Diego Unified School District San Diego CDIAC Number: 2005-1469 General obligation bond K-12 school facility Proposition MM	S:AA/AAA M:Aa2/Aaa  Ins	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) FSA (TR) San Diego Co (UW) Banc of America Sec	07-01-29 Serial	4.416 TIC
08-19-05	\$49,998,180	Coachella Valley Unified School District Riverside CDIAC Number: 2005-1257 General obligation bond K-12 school facility	S:AAA/A- M:Aaa/A3  Ins	Neg	(BC) Bowie Arneson Wiles (EN) FGIC (TR) US Bank Natl Assoc (UW) George K Baum	08-01-30 Comb	4.770 NIC
08-23-05	\$141,000,000	Oakland Unified School District Alameda CDIAC Number: 2005-1240 General obligation bond K-12 school facility	S:AAA/BBB M:Aaa/Ba2  Ins	Comp	(BC) Orrick Herrington (FA) Kelling Northcross (EN) MBIA (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-30 Comb	4.205 NIC
08-23-05	\$69,000,000	San Francisco City & County San Francisco CDIAC Number: 2005-1462 General obligation bond Health care facilities Laguna Honda Hosp Proposition A	S:AAA/AA M:Aaa/Aa3 F:AAA/AA-  Ins	Comp	(BC) Hawkins Delafield (FA) Public Financial (EN) FSA (TR) S F CtyCo (UW) Merrill Lynch & Co	06-15-30 Comb	4.402 NIC
# 08-25-05	\$2,261,704	Fallbrook Union Elementary School District San Diego CDIAC Number: 2005-1579 General obligation bond K-12 school facility	M:Aaa  Ins	Neg	(BC) Foley & Lardner (FA) Caldwell Flores (EN) FGIC (TR) San Diego Co (UW) UBS Financial Services	08-01-30 Comb	4.850 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>GENERAL OBLIGATION BONDS</u>					
08-31-05	\$31,000,000	Fresno Unified School District Fresno CDIAC Number: 2005-1356 General obligation bond K-12 school facility	S:AAA  Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-30 Comb	4.416 NIC
# 09-01-05	\$32,975,000	Peralta Community College District Alameda CDIAC Number: 2005-1488 General obligation bond College, university facility Refunding	NR	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Golden W Schools FA	08-01-25 Serial	4.230 TIC

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