CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

BILL LOCKYER, CHAIRMAN

DEBT LINE

A source of California debt and investment information

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THE STATE POOLED MONEY INVESTMENT BOARD HALTS THE FLOW OF STATE FUNDS TO INFRASTRUCTURE PROJECTS

At its December 2008 through February 2009 board meetings, the Pooled Money Investment Board (the Board) suspended, with a few exceptions, the flow of state loan moneys to 5400 bond-funded capital projects. The Board took this action to ensure that the Pooled Money Investment Account (the Pool) continues to meet its primary responsibility to provide appropriate levels of liquidity to all Pool participants. The Board determined that restrictions on these loans (also known as AB 55 Loans) made for the projects are necessary because the state has been unable to convert the loans to longer-term debt. Due to the nationwide credit crunch, issuance of either commercial paper or bonds – the two essential methods of repaying AB 55 Loans – has been severely limited since June 2008.

The Board consists of the State Treasurer, Controller and Department of Finance. It meets monthly to take action that directs the investment of funds in the Pool. The Board's primary responsibilities in managing the Pool are preserving capital, maintaining prudent liquidity to Pool participants, and earning appropriately competitive returns for all commingled funds. Funds in the Pool are primarily from excess cash in state funds (special funds and the general fund), and deposits made by cities, counties and other local entities into the Local Agency Investment Fund. At the end of January 2009, the Pool's portfolio totaled $61.5 billion, of which approximately 19 percent was dedicated to AB 55 Loans.

AB 55 Loans

AB 55 Loans are lines of credit extended by the Board to state agencies or departments to provide interim funding, or construction loans, on authorized bond projects until commercial paper or bonds can be sold. The loan program was created in response to the Tax Reform Act of 1986. The lines of credit are considered an important service to the requesting agencies or departments.

Since the loan program started more than 20 years ago, the Pool has facilitated AB 55 Loans while maintaining sufficient liquidity for all participants. While adequate liquidity remained available on demand, the Pool continued to maintain the AB 55 lines of credit. However, when the draws on these lines of credit encroached on a prudent level of liquidity for Pool participants, the Board had a legal duty to consider whether to continue funding AB 55 Loans. Monthly draws on AB 55 lines of credit averaged approximately $660 million a month. Faced with a continued drain on the Pool resources and, considering the responsibility to provide necessary liquidity to all participants, the Board voted to limit further AB 55 expenditures.

AB 55 Loans remain open project loans until the state's access to debt markets improves. The Board maintains that there is no issue with the credit worthiness of the borrowing department or agency, nor is there a challenge to the authority to issue project bonds. As such, AB 55 Loans continue to accrue interest that will be paid back to the Pool, along with principal, once the state sells bonds related to the loans.

The State Treasurer's Office continues to explore alternative funding options, such as the recent private placement of $194 million with the Bay Area Transportation Authority to fund selected projects, and options available through the federal economic stimulus package (the American Recovery and Reinvestment Act).

"AB 55 Loans are lines of credit extended to state agencies or departments to provide construction loans until bonds can be sold."

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IN-BOX
A Synopsis of Current Events in Public Finance

California's Innovative Private Placement

The State Treasurer's Office recently closed an innovative financing deal that privately placed $194 million with the Bay Area Toll Authority (BATA). The private placement was necessitated to keep funds flowing for eleven road projects in the Bay Area, since state financing for thousands of bond-finance infrastructure projects was suspended during the state budget crisis.[1] While a budget has been passed, it is anticipated that it could take weeks before funds are flowing to projects.

According to the terms of the deal, the state will pay BATA 3.34 percent over 18 months. At maturity, the state will buy back the bonds and resell them to the public market as long-term obligations. The Treasurer's Office is contemplating future private placements with foundations or other investors interested in funding stem cell research, environmental protection as well as other projects. California has not issued General Obligation bonds since June 2008 due to a combination of the uncertainty in the public markets and the state's budget crisis and last issued Revenue Anticipation Notes (RANS) in October 2008.

LAO Report: Fiscal Year 2009-10 Budget Outlook

The Legislative Analyst's Office (LAO) released another report in its 2009-10 Budget Analysis Series. The latest report, *The Fiscal Outlook Under the February Budget Package*, highlights the major components of the recently approved fiscal year 2009-10 budget, includes the LAO's long-term economic forecast, and outlines recommendations for the Legislature to consider for the May revise budget planning.[2]

In the report, the LAO's finds that due to the state's deteroriating economy that there may be an $8 billion deficit for fiscal year 2009-10 budget. Declining revenues contribute to the immediate deficit but the temporary solution of some of the budget solutions enacted in the 2009-10 budget also contribute to budget deficits in the future: $12.6 billion in 2010-11 and $26 billion in 2013-14. To address the identified deficits, the LAO recommends that the state maximize available federal economic stimulus funds and continue to develop programmatic solutions.

The LAO's report can be viewed on-line at **www.lao.ca.gov**.

Regulatory Framework for Credit Ratings

Standard & Poor's (S&P) recently issued a white paper, *Toward a Global Regulatory Framework for Credit Ratings*, that focuses on what can be done to increase transparency and preserve the analytical independence of rating agency opinions and processes. Well crafted regulation, S&P believes, can enhance the ratings process and restore investor confidence.

In the paper, S&P offers recommendations for regulation of credit agencies. Generally, the goals for regulation should instill in investors that ratings are independent, credible, transparent, consist and comparable across asset classes and geography. Ideally, rating definitions should be clear and the use of the ratings consistent with these definitions. In addition, ratings should differentiate new and different securities for investors.

According to S&P, since credit rating agencies conduct business around the world, a regulatory framework that provides consistent standards across jurisdictions can promote soundness for credit ratings internationally as well as domestically. The paper also highlighted the components that S&P's suggested for an international regulatory framework, which includes performance measures, disclosure of rating methodologies and the development of a code of ethics.

The white paper provides additional details on S&P's recommendations and is available on S&P's website, **www.standardandpoors.com**.

Market Activity for February

The increased municipal market activity in January 2009 did not continue into February. There were 678 issues with a par value of $20.3 billion sold in February, down almost five percent (-4.9%) from 2008, when 778 issues with a total par value of $21.4 were sold. Last February the auction rate securities market began to unravel and the subsequent refunding of those obligations still contributes to current market activity.

While February activity was down, according to Thomson Reuters data, overall municipal market activity for the first two months of 2009 is still up approximately five percent over last year ($43.6 billion in 2009 to $41.6 billion in 2008). Based on bond sale volume, California issuers sold $2.4 billion in bonds in February. The largest issue nationwide in February was the $950 million General Obligation offering by the Los Angeles Unified School District. Additional market statistics are available from *The Bond Buyer*, **www.bondbuyer.com** (a subscription service).

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[1] A description of the state's Pooled Money Investment Account and its governing entity the Pooled Money Investment Board (PMIB), which are instrumental in the determination of cash flow available for projects, are discussed in more detail in an article in this month's edition of *Debt Line*.

[2] Highlights of the fiscal year 2009-10 budget package as well as the May 19th special election ballot propositions were included in the March edition of *Debt Line*.

SAVE THE DATE

Other Organization Seminars & Conferences

April 1-3, 2009

California Redevelopment Association
Annual Conference
Monterey, CA
www.calredevelop.org

April 6-9, 2009

California Association of School Business Officials
Annual Conference
San Diego, CA
www.casbo.org

April 15-17, 2009

California Association for Local Economic Development
Annual Training Conference
Monterey, CA
www.caled.org

April 22-24, 2009

California Municipal Treasures Association
Annual Conference
Palm Springs, CA
www.cmta.org

April 29-May 2, 2009

California Association of Sanitation Agencies
Spring Conference
Napa, CA
www.casaweb.org/confer.htm

May 5-8, 2009

National Federation of Municipal Analysts
26th Annual Conference
Seattle, WA
www.nfma.org/events.php

May 19-22, 2009

Association of California Water Agencies
Spring Conference
Sacramento, CA
www.acwa.com

May 21-22, 2009

Coalition for Adequate School Housing
Spring Conference
San Diego, CA
www.cashnet.org/calendar/index.esiml

May 27-28, 2009

California State Association of Counties
Legislative Conference
Sacramento, CA
www.csac.counties.org

June 2-5, 2009

California Association of County Treasurers and Tax Collectors
Annual Training Conference
Yosemite, CA
www.cacttc.org

June 28-July 1, 2009

Government Finance Officers Association
Annual Conference
Seattle, WA
www.gfoa.org

July 26-29, 2009

Association of Public Treasurers of the United States
44th Annual Conference
Spokane, WA
www.aptusc.org/common/conferences/index.php

August 12-15, 2009

California Association of Sanitation Agencies
Annual Conference
San Diego, CA
www.casaweb.org/confer.htm

August 15-19, 2009

National Association of State Auditors, Comptrollers & Treasurers
Annual Conference
Dearborn, MI
www.nasact.org/conferences/events.cfm

August 30-September 2, 2009

National Association of State Treasurers
Annual Conference
Dana Point, CA
www.nast.net/calendar.htm

September 14-16, 2009

The Bond Buyer
Annual California Finance Conference
Carlsbad, CA
www.smconferences.com/index.html

September 16-18, 2009

League of California Cities
Annual Conference & Exposition
San Jose, CA
www.cacities.org/index.jsp

October 14-16, 2009

California Municipal Revenue & Tax Association
Annual Conference
Burbank, CA
www.cmrta.org/index.cfm?fuseaction=nav&navid=422

October 21-22, 2009

Local Agency Investment Fund (LAIF)
Annual Conference
Sacramento, CA
www.treasurer.ca.gov/pmia-laif/oct_conference.pdf

November 17-20, 2009

California State Association of Counties
Annual Meeting
Monterey, CA
www.csac.counties.org

December 1-4, 2009

Association of California Water Agencies
Fall Conference & Exhibition
San Diego, CA
www.acwa.com

December 2-4, 2009

League of California Cities
Financial Management Seminar
Monterey, CA
www.cacities.org/events

CDIAC Seminars & Conferences

April 30-May 1, 2009

Debt Seminar 2:
Mechanics of a Bond Sale
Redondo Beach, CA
www.treasurer.ca.gov/cdiac

May 14-15, 2009

Debt Seminar 3:
Living with an Issue:
On-going Debt Administration
San Diego, CA
www.treasurer.ca.gov/cdiac

September 14, 2009

The Bond Buyer Pre Conference
Carlsbad, CA
www.treasurer.ca.gov/cdiac

September 24, 2009

Disclosure in Municipal Securities
Sacramento, CA
www.treasurer.ca.gov/cdiac

October 1-2, 2009

Debt Seminar 1:
Fundamentals of Debt Financing
Concord, CA
www.treasurer.ca.gov/cdiac

October 8-9, 2009

Financing Solar Energy
Oakland, CA
www.treasurer.ca.gov/cdiac

October 22-23, 2009

Advanced Concepts and Practices for Investing Public Funds
San Jose, CA
www.treasurer.ca.gov/cdiac

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Organizations may submit information on future educational seminars, meetings, or conferences by contacting CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, calling (916) 653-3269, faxing (916) 654-7440, or emailing cdiaceducation@treasurer.ca.gov. Publication of announcements is subject to space limitations.

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

DEBT LINE CALENDAR LEGEND

CALENDAR AS OF MARCH 13, 2009

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

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

TYPE OF SALE/DATE OF SALE

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

RATING AGENCIES

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

CREDIT ENHANCEMENT

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

TAX STATUS

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

REFUNDING

Issue is partially or fully for refunding.

MATURITY TYPE(S)

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

PARTICIPANTS

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

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

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		INTERIM FINANCING					
# 03-17-09	$400,000,000	East Bay Municipal Utility District Multiple CDIAC Number: 2009-0089 Commercial paper Project, interim financing Water & Wastewater Refunding		Neg	(BC) Curls Bartling (FA) Montague DeRose (UW) Goldman Sachs		
# 03-18-09	$9,345,000	Baldwin Park Unified School District (LACS) Los Angeles CDIAC Number: 2009-0156 Tax and revenue anticipation note Cash flow, interim financing LACS 2009 TRAN Pool		Neg	(BC) Hawkins Delafield (UW) RBC Capital Markets		
# 03-18-09	$1,420,000	Lowell Joint School District (LACS) Los Angeles CDIAC Number: 2009-0157					
# 03-18-09	$2,000,000	Temple City Unified School District (LACS) Los Angeles CDIAC Number: 2009-0158					
# 03-18-09	$1,005,000	Wiseburn School District (LACS) Los Angeles CDIAC Number: 2009-0159					
# 04-01-09	$10,000,000	El Camino Community College District (CCCFA) Los Angeles CDIAC Number: 2009-0148 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-01-09	$5,000,000	Hartnell Community College District (CCCFA) Monterey CDIAC Number: 2009-0149 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		INTERIM FINANCING					
# 04-01-09	$5,000,000	Merced Community College District (CCCFA) Merced CDIAC Number: 2009-0150 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-01-09	$2,000,000	Palo Verde Community College District (CCCFA) Riverside CDIAC Number: 2009-0151 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-01-09	$20,000,000	San Francisco Community College District (CCCFA) San Francisco CDIAC Number: 2009-0152 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-01-09	$4,000,000	San Luis Obispo County Community College District (CCCFA) San Luis Obispo CDIAC Number: 2009-0153 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-01-09	$8,000,000	Shasta-Tehama-Trinity Joint Community College District (CCCFA) Multiple CDIAC Number: 2009-0154 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-01-09	$10,000,000	Solano Community College District (CCCFA) Solano CDIAC Number: 2009-0155 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
PROPOSED		INTERIM FINANCING						
# 04-05-09	$12,500,000	Yuba Community College District Multiple CDIAC Number: 2009-0119 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) (FA)	Bartkiewicz Kronick Capital Pub Fin		
SOLD								
02-05-09	$55,000,000	San Mateo-Foster City School District San Mateo CDIAC Number: 2009-0076 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) (FA) (TR) (UW)	Jones Hall Keygent LLC San Mateo Co RBC Capital Markets	03-01-10 Term	.963 NIC
02-12-09	$50,000,000	Los Angeles Community College District Los Angeles CDIAC Number: 2009-0065 Bond anticipation note Project, interim financing	NR	Neg	(BC) (FA) (TR) (UW)	Fulbright & Jaworski First Southwest The Bank of NY Mellon Citigroup Global Markets	04-30-09 Term	1.000 NIC
02-19-09	$67,520,000	Corona-Norco Unified School District Riverside CDIAC Number: 2009-0032 Bond anticipation note Project, interim financing Refunding	S:SP-1+	Neg	(BC) (FA) (TR) (UW)	Stradling Yocca CA Financial Service US Bank Natl Assoc Piper Jaffray & Co	02-01-10 Term	2.901 NIC
02-26-09	$14,500,000	Central School District San Bernardino CDIAC Number: 2009-0014 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) (FA) (TR) (UW)	Stradling Yocca Keygent LLC US Bank Natl Assoc De La Rosa & Co	03-01-10 Term	1.952 TIC
PROPOSED		EDUCATION						
# 01-08-09	$215,000,000	California Educational Facilities Authority State of California CDIAC Number: 2009-0105 Conduit revenue bond College, university facility Univ of Southern California		Neg	(BC) (UW)	Hawkins Delafield Morgan Stanley		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		EDUCATION					
# 03-05-09	$450,000,000	Trustees of the California State University State of California CDIAC Number: 2009-0126 Public enterprise revenue bond College, university facility Systemwide		Neg	(BC) Orrick Herrington (FA) KNN Public Finance (UW) Barclays Capital Inc		
# 03-12-09	$600,000	Calipatria Unified School District Imperial CDIAC Number: 2009-0087 Certificates of participation/leases K-12 school facility		Neg	(BC) Kronick Moskovitz (UW) George K Baum		
# 03-18-09	$75,000,000	California Educational Facilities Authority State of California CDIAC Number: 2009-0134 Conduit revenue bond College, university facility Pomona College Refunding		Neg	(BC) Squire Sanders (UW) Wedbush Morgan Sec		
# 03-19-09	$57,000,000	Murrieta Valley Unified School District Riverside CDIAC Number: 2009-0090 Certificates of participation/leases K-12 school facility Bridge Funding		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Piper Jaffray & Co		
# 03-19-09	$9,000,000	Santa Clarita Community College District Los Angeles CDIAC Number: 2009-0139 Certificates of participation/leases College, university facility		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 03-30-09	$7,500,000	Richland School District Kern CDIAC Number: 2009-0130 Bond anticipation note K-12 school facility		Neg	(BC) Fulbright & Jaworski (FA) Dolinka Group (UW) Stone & Youngberg		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		EDUCATION					
04-01-09	$43,000,000	Community College League of California Sacramento CDIAC Number: 2008-1090 Public lease revenue bond Other, multiple educational uses West Valley-Mission CCD		Neg	(BC) Stradling Yocca (FA) Dale Scott & Assoc (UW) Lehman Brothers		
+ 04-01-09	$1,750,000	Lucia Mar Unified School District San Luis Obispo CDIAC Number: 2008-1114 Certificates of participation/leases K-12 school facility		Neg	(BC) Kronick Moskovitz (UW) George K Baum		
# 04-02-09	$38,000,000	Golden Empire Schools Financing Authority Kern CDIAC Number: 2009-0114 Other note K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Stone & Youngberg		
# 04-07-09	$6,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-0144 Conduit revenue bond College, university facility Casa Loma		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Gates Cap Corp		
# 04-08-09	$7,000,000	Cypress School District Orange CDIAC Number: 2009-0123 Bond anticipation note K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) Stone & Youngberg		
# 04-09-09	$32,000,000	Twin Rivers Unified School District Multiple CDIAC Number: 2009-0104 Bond anticipation note K-12 school facility Refunding		Neg	(BC) Kutak Rock (UW) George K Baum		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		EDUCATION					
# 04-09-09	$65,400,000	Chawanakee Unified School District Madera CDIAC Number: 2009-0145 Certificates of participation/leases K-12 school facility Series A & B		Neg	(BC) Kronick Moskovitz (FA) Capitol Public Fin Group (UW) Southwest Securities		
04-15-09	$6,185,000	Tustin Unified School District CFD No 06-1 Orange CDIAC Number: 2007-0644 Limited tax obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) RBC Capital Markets (UW) UBS Securities		
05-15-09	$81,080,000	Irvine Unified School District CFD No 86-1 Orange CDIAC Number: 2008-1052 Limited tax obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Banc of America Sec		
06-01-09	$23,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-1276 Conduit revenue bond K-12 school facility PUC Lake View Terrace		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		
06-30-09	$7,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-1201 Conduit revenue bond K-12 school facility Animo Inglewood Charter HS (Green Dot) Series A & Taxable B		Neg	(BC) Kutak Rock (FA) Buck Financial Advisors (UW) Wachovia Securities		
07-15-09	$20,000,000	California Educational Facilities Authority State of California CDIAC Number: 2008-0479 Conduit revenue bond College, university facility Art Center College of Design Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Banc of America Sec		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		EDUCATION						
01-29-09	$2,265,000	Riverside Unified School District CFD No 26 Riverside CDIAC Number: 2008-1100 Limited tax obligation bond K-12 school facility Richmond American Tract No 32293	NR	Neg	(BC) (FA) (TR) (UW)	Best Best & Krieger W J Fawell Co US Bank Natl Assoc Piper Jaffray & Co	09-01-39 Comb	9.230 NIC
# 02-18-09	$197,900,000	California Educational Facilities Authority State of California CDIAC Number: 2009-0092 Conduit revenue bond College, university facility Univ of Southern California Series B	S:AA+ M:Aa1	Neg	(BC) (TR) (UW)	Hawkins Delafield The Bank of NY Mellon Morgan Stanley	10-01-39 Serial	5.083 TIC
02-25-09	$19,190,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0545 Conduit revenue bond K-12 school facility Santa Margarita Catholic HS	M:Aa3/VMIG1 LOC	Neg	(BC) (FA) (EN) (TR) (UW)	Squire Sanders Sperry Capital Allied Irish Bank Wells Fargo Bank Wedbush Morgan Sec	05-01-39 Term	VAR
PROPOSED		HOUSING						
# 03-17-09	$4,500,000	Mendocino County Community Development Commission Mendocino CDIAC Number: 2009-0103 Conduit revenue bond Multifamily housing Clara Court Apartments		Neg	(BC) (UW)	Quint & Thimmig Mendocino Co Sav Bk		
03-18-09	$9,750,000	Lancaster Financing Authority Los Angeles CDIAC Number: 2008-0139 Conduit revenue bond Single-family housing Brierwood & Desert Sands Mobile Home Pk Series A		Neg	(BC) (FA) (UW)	Stradling Yocca Urban Futures M L Stern & Co		
03-26-09	$2,950,000	California Affordable Housing Agency Multiple CDIAC Number: 2009-0083 Bond anticipation note Multifamily housing Crosswood Apt Community (Woodland)		Neg	(BC) (FA) (UW)	Jones Hall Evergreen Pacific Cap Brandis Tallman LLC		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		HOUSING					
# 04-08-09	$20,000,000	Los Angeles Los Angeles CDIAC Number: 2009-0137 Conduit revenue bond Multifamily housing MacArthur Park Metro Apts		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Wells Fargo Bank		
# 04-09-09	$5,000,000	Los Angeles Los Angeles CDIAC Number: 2009-0136 Conduit revenue bond Multifamily housing Academy Hall Apts		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Banc of Am Pub Cap Corp		
05-13-09	$55,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-1133 Conduit revenue bond College, university housing Lancer Educational		Neg	(BC) Orrick Herrington (UW) George K Baum		
+ 05-15-09	$30,000,000	Los Angeles Housing Authority Los Angeles CDIAC Number: 2008-1257 Public enterprise revenue bond Multifamily housing		Neg	(BC) Kutak Rock (UW) Banc of America Sec		
+ 09-01-09	$9,970,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0066 Conduit revenue bond Multifamily housing Wilshire Court Apts Refunding		Neg	(BC) Kutak Rock		
SOLD							
01-01-09	$12,200,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-1312 Conduit revenue bond Multifamily housing Desert Palms Apts Series B	NR	Neg	(BC) Orrick Herrington (TR) The PrivateBank & Trust (UW) The PrivateBank & Trust	06-29-11 Term	VAR

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
SOLD		HOUSING					
01-01-09	$9,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-1313 Conduit revenue bond Multifamily housing Mountain View Apts Series C	NR	Neg	(BC) Orrick Herrington (TR) The PrivateBank & Trust (UW) The PrivateBank & Trust	06-29-11 Term	VAR
01-01-09	$1,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0108 Conduit revenue bond Multifamily housing Desert Palms Apts Series B-T Federally Taxable	NR	Neg	(BC) Orrick Herrington (TR) The PrivateBank & Trust (UW) The PrivateBank & Trust	06-29-11 Term	VAR
01-01-09	$1,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0118 Conduit revenue bond Multifamily housing Mountain View Apts Series C-T Federally Taxable	NR	Neg	(BC) Orrick Herrington (TR) The PrivateBank & Trust (UW) The PrivateBank & Trust	06-29-11 Term	VAR
02-18-09	$16,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0027 Conduit revenue bond Multifamily housing Crossings West Apts	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Hutchinson Shockey	08-01-41 Term	VAR
PROPOSED		COMMERCIAL AND INDUSTRIAL DEVELOPMENT					
# 04-14-09	$10,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-0101 Conduit revenue bond Industrial development Solar Atmospheres of California Inc		Neg	(BC) Kutak Rock (UW) Wells Fargo Brokerage		
# 04-28-09	$6,000,000	Los Angeles Industrial Development Authority Los Angeles CDIAC Number: 2009-0100 Conduit revenue bond Industrial development Divine Pasta Company		Neg	(BC) Kutak Rock (UW) Banc of America Sec		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		COMMERCIAL AND INDUSTRIAL DEVELOPMENT						
02-01-09	$4,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-1232 Conduit revenue bond Industrial development A E Company Subject to Alternative Minimum Tax	NR	Neg	(BC) (UW)	Ronald E Lee GE Government Fin	12-01-14 Term	 VAR
PROPOSED		HOSPITAL AND HEALTH CARE FACILITIES						
# 04-02-09	$22,005,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0135 Conduit revenue bond Health care facilities Pacific Institute Refunding		Neg	(BC) (UW)	Holland & Knight Zions First Natl Bk		
# 04-07-09	$4,500,000	California Enterprise Development Authority Sacramento CDIAC Number: 2009-0102 Conduit revenue bond Other, multiple health care purposes Loma Linda Univ Medical Ctr		Neg	(BC) (UW)	Lofton & Jennings GE Government Fin		
04-15-09	$100,000,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2008-1093 Conduit revenue bond Hospital El Camino		Neg	(BC) (UW)	Orrick Herrington Citigroup Global Markets		
# 04-27-09	$290,000,000	Whittier Los Angeles CDIAC Number: 2009-0143 Conduit revenue bond Other, multiple health care purposes Presbyterian Intercommunity Series A-D Refunding		Neg	(BC) (FA) (UW)	Orrick Herrington Kaufman Hall Citigroup Global Markets		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		HOSPITAL AND HEALTH CARE FACILITIES						
01-09-09	$302,320,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0134 Conduit revenue bond Hospital Methodist of Southern California Refunding	S:AA M:Aa2	Neg	(BC) (TR) (UW)	Orrick Herrington The Bank of NY Mellon Goldman Sachs	02-01-38 Comb	6.563 NIC
02-13-09	$3,065,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0079 Conduit revenue bond Health care facilities Varenna Assisted Living Apts Series 2006 F-T Federally Taxable	M:Aaa/VMIG1 LOC	Neg	(BC) (EN) (TR) (UW)	Orrick Herrington East West Bank Wells Fargo Bank Hutchinson Shockey	02-15-41 Term	VAR
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS						
# 03-06-09	$18,284	Berkeley Alameda CDIAC Number: 2009-0110 Limited tax obligation bond Power generation/transmission Dist No 2008-1 Renewable Energy Series A-2 Federally Taxable		Neg	(BC) (FA) (UW)	Jones Hall Northcross Hill Ach Berkeley First Bond Fund		
# 03-10-09	$3,700,000	Albany Alameda CDIAC Number: 2009-0091 Special assessment bond Flood control, storm drainage		Neg	(BC) (UW)	Jones Hall Wulff Hansen & Co		
# 03-11-09	$200,000,000	California Department of Water Resources State of California CDIAC Number: 2009-0125 Public enterprise revenue bond Water supply, storage, distribution Central Valley Refunding		Neg	(BC) (FA) (UW)	Orrick Herrington Montague DeRose Morgan Stanley		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 03-12-09	$11,000,000	San Luis Obispo Capital Improvement Board San Luis Obispo CDIAC Number: 2009-0121 Public lease revenue bond Public building Dispatch Center		Comp	(BC) Jones Hall (FA) Fieldman Rolapp		
+ 03-15-09	$420,000,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2008-0902 Sales tax revenue bond Public transit Proposition C Series A & B Refunding		Neg	(BC) Nixon Peabody (FA) Public Financial		
03-15-09	$11,500,000	San Juan Capistrano Orange CDIAC Number: 2009-0056 Certificates of participation/leases Water supply, storage, distribution		Comp	(BC) Stradling Yocca (FA) Fieldman Rolapp		
03-17-09	$42,855,000	Orange CFD No 06-1 Orange CDIAC Number: 2007-0394 Limited tax obligation bond Multiple capital improvements, public works Del Rio		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 03-18-09	$108,000,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2009-0115 Public lease revenue bond Multiple capital improvements, public works		Neg	(BC) Hawkins Delafield (FA) Montague DeRose (UW) Bank of America NA		
03-19-09	$4,500,000	Tulare Irrigation District Tulare CDIAC Number: 2008-0889 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
03-19-09	$120,000,000	Modesto Irrigation District Multiple CDIAC Number: 2009-0086 Certificates of participation/leases Power generation/transmission Electric System		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) JP Morgan Securities		
# 03-19-09	$200,000,000	Orange County Sanitation District Orange CDIAC Number: 2009-0127 Certificates of participation/leases Wastewater collection, treatment		Comp	(BC) Fulbright & Jaworski (FA) PRAG		
# 03-26-09	$39,000,000	Norco Riverside CDIAC Number: 2009-0097 Public enterprise revenue bond Multiple capital improvements, public works Refunding		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Wedbush Morgan Sec		
# 03-31-09	$20,000,000	Sonoma County Sonoma CDIAC Number: 2009-0122 Certificates of participation/leases Power generation/transmission Energy Efficiency		Neg	(BC) Jones Hall (FA) KNN Public Finance		
04-01-09	$7,500,000	Lathrop CFD No 2003-2 San Joaquin CDIAC Number: 2009-0037 Limited tax obligation bond Wastewater collection, treatment		Neg	(BC) Jones Hall (FA) KNN Public Finance (UW) Stone & Youngberg		
04-01-09	$50,000,000	San Luis and Delta-Mendota Water Authority San Luis Obispo CDIAC Number: 2009-0054 Other note Water supply, storage, distribution DHCCP Dev		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
04-01-09	$28,000,000	Panoche Water District Multiple CDIAC Number: 2009-0055 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 04-01-09	$3,533,000	Heber Public Utility District Imperial CDIAC Number: 2009-0094 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Best Best & Krieger (UW) USDA Rural		
04-02-09	$17,000,000	RD 17 Levee Area Public Financing Authority San Joaquin CDIAC Number: 2009-0041 Special assessment bond Flood control, storm drainage		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 04-03-09	$8,415,000	Ontario CFD No 10 San Bernardino CDIAC Number: 2009-0138 Limited tax obligation bond Multiple capital improvements, public works Airport Towers		Neg	(BC) Stradling Yocca (FA) CSG Advisors (UW) Wedbush Morgan Sec		
04-07-09	$50,000,000	Colton Public Financing Authority San Bernardino CDIAC Number: 2009-0047 Public enterprise revenue bond Power generation/transmission		Neg	(BC) Fulbright & Jaworski (FA) C M de Crinis (UW) Citigroup Global Markets		
# 04-08-09	$5,800,000	Lynwood Utility Authority Los Angeles CDIAC Number: 2009-0096 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) De La Rosa & Co		
# 04-08-09	$165,000,000	California State Public Works Board State of California CDIAC Number: 2009-0140 Public lease revenue bond Public building Dept of General Services Series A		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) Ramirez & Co		
# 04-08-09	$96,000,000	California State Public Works Board State of California CDIAC Number: 2009-0141 Public lease revenue bond Public building Dept of Education Series B		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) Ramirez & Co		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 04-08-09	$275,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2009-0146 Public enterprise revenue bond Power generation/transmission Magnolia Power A 1 & 2 Refunding		Neg	(BC) Curls Bartling (FA) Public Financial (UW) Citigroup Global Markets		
04-13-09	$10,000,000	Roseville Placer CDIAC Number: 2008-1199 Public enterprise revenue bond Power generation/transmission Electric System Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Morgan Stanley		
# 04-14-09	$33,600,000	San Francisco City & County Finance Corporation San Francisco CDIAC Number: 2009-0163 Public lease revenue bond Public building Library		Comp	(BC) Ronald E Lee (FA) KNN Public Finance		
+ 04-15-09	$215,000,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2008-0901 Sales tax revenue bond Public transit Proposition C Series C Refunding		Comp	(BC) Nixon Peabody (FA) Public Financial		
+ 04-15-09	$125,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-1051 Conduit revenue bond Theatre/Arts/Museums Asian Art Museum Foundation of San Francisco Refunding		Neg	(BC) Nixon Peabody (FA) Swap Financial Group (UW) JP Morgan Securities		
# 04-16-09	$966,000	Laguna Beach Orange CDIAC Number: 2009-0161 Special assessment bond Other capital improvements, public works Underground Utility AD No 07-2		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) M L Stern Investment Sec		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 04-22-09	$13,500,000	Sunnyvale Santa Clara CDIAC Number: 2009-0147 Certificates of participation/leases Public building Refunding		Neg	(BC) Jones Hall (FA) Ross Financial (UW) E J De La Rosa		
04-30-09	$475,000,000	Transmission Agency of Northern California Multiple CDIAC Number: 2008-1258 Public enterprise revenue bond Power generation/transmission CA-Oregon Transmission Series A thru D Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) JP Morgan Securities		
# 05-01-09	$30,000,000	San Juan Water District Placer CDIAC Number: 2009-0106 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Citigroup Global Markets		
06-01-09	$5,500,000	Chino CFD No 2006-1 San Bernardino CDIAC Number: 2006-1270 Limited tax obligation bond Multiple capital improvements, public works Laing Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
06-01-09	$6,000,000	San Clemente CFD No 99-1 Orange CDIAC Number: 2007-0686 Limited tax obligation bond Multiple capital improvements, public works Refunding		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Securities		
+ 06-17-09	$45,000,000	Compton Public Finance Authority Los Angeles CDIAC Number: 2008-1327 Public enterprise revenue bond Water supply, storage, distribution		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Grigsby & Assoc		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
+ 06-17-09	$20,000,000	Compton Public Finance Authority Los Angeles CDIAC Number: 2008-1328 Public enterprise revenue bond Wastewater collection, treatment		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Grigsby & Assoc		
07-01-09	$3,600,000	Menifee Union School District CFD No 2004-6 Riverside CDIAC Number: 2006-0581 Limited tax obligation bond Multiple capital improvements, public works Cameo Homes		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-01-09	$3,500,000	San Clemente Orange CDIAC Number: 2007-1146 Certificates of participation/leases Recreation and sports facilities Golf Course Imp Federally Taxable		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) M L Stern & Co		
08-01-09	$69,500,000	Adelanto Public Utility Authority San Bernardino CDIAC Number: 2008-1228 Public enterprise revenue bond Multiple capital improvements, public works Refunding		Neg	(BC) Richards Watson (FA) Urban Futures (UW) E J De La Rosa		
SOLD							
# 04-16-08	$373,101	Coalinga Fresno CDIAC Number: 2009-0160 Certificates of participation/leases Equipment Smeal/Spartan Fire Engine	NR	Neg	(BC) Lozano Smith (UW) Kansas State Bank	02-15-18 Serial	5.390 NIC
12-23-08	$2,000,000	Ramona Municipal Water District San Diego CDIAC Number: 2008-1347 Other note Wastewater collection, treatment San Vicente Treatment System	NR	Neg	(BC) Best Best & Krieger (TR) Union Bank of CA (UW) Union Bank of CA	12-30-13 Serial	VAR

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		CAPITAL IMPROVEMENTS AND PUBLIC WORKS						
01-21-09	$21,420,000	San Jose-Santa Clara Clean Water Financing Authority Santa Clara CDIAC Number: 2008-1357 Public enterprise revenue bond Wastewater collection, treatment The Treatment Plant Refunding	S:AAA M:Aa3 F:AA+	Neg	(BC) (FA) (TR) (UW)	Nixon Peabody PRAG The Bank of NY Mellon Citigroup Global Markets	11-15-20 Serial	3.290 TIC
01-23-09	$132,285,000	El Dorado Irrigation District El Dorado CDIAC Number: 2008-0992 Certificates of participation/leases Multiple capital improvements, public works	S:AAA/A+ M:Aa2/A2 Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Stradling Yocca Bartle Wells Assured Guaranty Corp Union Bank of CA Citigroup Global Markets	08-01-39 Comb	5.798 NIC
01-29-09	$1,725,000	Beaumont Financing Authority Riverside CDIAC Number: 2008-1339 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1	NR	Neg	(BC) (FA) (TR) (UW)	McFarlin & Anderson Rod Gunn Union Bank of CA O'Connor & Co Securities	09-01-39 Comb	9.183 TIC
01-29-09	$1,240,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2008-1340 Limited tax obligation bond Multiple capital improvements, public works IA No 7B Federally Taxable	NR	Neg	(BC) (FA) (TR) (UW)	McFarlin & Anderson Rod Gunn Union Bank of CA Beaumont FA	09-01-39 Comb	8.866 TIC
01-29-09	$485,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2008-1341 Limited tax obligation bond Multiple capital improvements, public works IA No 7C Federally Taxable	NR	Neg	(BC) (FA) (TR) (UW)	McFarlin & Anderson Rod Gunn Union Bank of CA Beaumont FA	09-01-39 Comb	8.881 TIC
02-01-09	$70,000,000	Anaheim Public Financing Authority Orange CDIAC Number: 2009-0084 Public enterprise revenue bond Power generation/transmission Electric System Dist Facilities	S:AA- M:Aa3 F:AA-	Neg	(BC) (FA) (TR) (UW)	Fulbright & Jaworski Public Financial The Bank of NY Mellon Citigroup Global Markets	10-01-39 Comb	5.049 NIC

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		CAPITAL IMPROVEMENTS AND PUBLIC WORKS						
02-10-09	$123,120,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2008-1352 Public enterprise revenue bond Power generation/transmission Refunding	S:AA- M:Aa3 F:AA-	Neg	(BC) (FA) (TR) (UW)	Orrick Herrington PRAG Los Angeles E J De La Rosa	07-01-39 Comb	4.773 TIC
02-11-09	$136,885,000	San Diego Regional Building Authority San Diego CDIAC Number: 2008-1025 Public lease revenue bond Public building County Operations Center & Annex Series A	S:AA+ M:A1 F:AA	Neg	(BC) (FA) (TR) (UW)	Orrick Herrington Gardner Underwood & Bacon Zions First Natl Bk Goldman Sachs	02-01-36 Comb	5.124 NIC
02-19-09	$19,040,000	San Mateo County Transit District San Mateo CDIAC Number: 2009-0028 Sales tax revenue bond Public transit Refunding	S:AA M:Aa3	Neg	(BC) (FA) (TR) (UW)	Orrick Herrington Ross Financial US Bank Natl Assoc Banc of America Sec	06-01-19 Serial	3.096 NIC
# 02-20-09	$37,447	Berkeley Alameda CDIAC Number: 2009-0095 Limited tax obligation bond Power generation/transmission Dist No 2008-1 Sustainable Energy Series A-1 Federally Taxable	NR	Neg	(BC) (FA) (TR) (UW)	Jones Hall Northcross Hill Ach The Bank of NY Mellon Berkeley First Bond Fund	09-01-29 Term	6.750 TIC
02-27-09	$10,575,000	Orange Cove Irrigation District Fresno CDIAC Number: 2009-0074 Public enterprise revenue bond Water supply, storage, distribution The Enterprise Refunding	S:A+	Neg	(BC) (TR) (UW)	Nossaman LLP US Bank Natl Assoc Wells Fargo Inst Sec	02-01-17 Serial	3.680 TIC
03-05-09	$32,145,000	Oakdale Irrigation District Stanislaus CDIAC Number: 2009-0073 Certificates of participation/leases Water supply, storage, distribution The Enterprise	S:AA	Neg	(BC) (FA) (TR) (UW)	Nossaman LLP Sutter Securities Union Bank of CA Wells Fargo Inst Sec	08-01-39 Comb	5.396 TIC

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
SOLD		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 03-12-09	$2,477,200	Ventura Port District Ventura CDIAC Number: 2009-0111 Certificates of participation/leases Ports, marinas Refunding	NR	Neg	(BC) Fulbright & Jaworski (FA) Brandis Tallman LLC (TR) Union Bank NA (UW) City National Bank	08-01-27 Serial	4.801 TIC
PROPOSED		REDEVELOPMENT					
03-15-09	$9,500,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0578 Tax allocation bond Redevelopment, multiple purposes East Hollywood/Beverly-Normandie Federally Taxable		Neg	(BC) Hawkins Delafield (FA) Katz Hollis (UW) De La Rosa & Co		
# 03-19-09	$65,000,000	Westminster Redevelopment Agency Orange CDIAC Number: 2009-0099 Tax allocation bond Redevelopment, multiple purposes No 1 (Police Facility)		Neg	(BC) Best Best & Krieger (FA) C M de Crinis (UW) Citigroup Global Markets		
03-30-09	$6,615,000	Industry Urban-Development Agency Los Angeles CDIAC Number: 2009-0068 Tax allocation note Redevelopment, multiple purposes Civic-Recreational-Industrial No 1 Series P-2		Neg	(BC) Richards Watson (UW) Industry PFA		
03-30-09	$4,695,000	Industry Urban-Development Agency Los Angeles CDIAC Number: 2009-0072 Tax allocation note Redevelopment, multiple purposes Civic-Recreational-Industrial No 1 Series P-3		Neg	(BC) Richards Watson (UW) Industry PFA		
+ 03-31-09	$11,000,000	Perris Public Financing Authority Riverside CDIAC Number: 2008-1161 Revenue bond (Pool) Redevelopment, multiple purposes		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) O'Connor & Co Securities		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		REDEVELOPMENT					
+ 03-31-09	$11,000,000	Perris Redevelopment Agency Riverside CDIAC Number: 2008-1162 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Perris PFA		
# 04-07-09	$12,000,000	Perris Public Financing Authority Riverside CDIAC Number: 2009-0116 Revenue bond (Pool) Redevelopment, multiple purposes Central North		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) O'Connor & Co Securities		
# 04-07-09	$12,000,000	Perris Redevelopment Agency Riverside CDIAC Number: 2009-0117 Tax allocation bond Redevelopment, multiple purposes Central North		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Perris PFA		
# 04-22-09	$1,500,000	Dinuba Redevelopment Agency Tulare CDIAC Number: 2009-0164 Tax allocation note Redevelopment, multiple purposes Merged & No 2		Neg	(BC) Stradling Yocca (FA) Urban Futures (UW) Wedbush Morgan Sec		
+ 06-01-09	$40,995,000	Hollister Redevelopment Agency San Benito CDIAC Number: 2008-0801 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Sidley Austin LLP (UW) Stone & Youngberg		
SOLD							
01-30-09	$6,850,000	Placentia Redevelopment Agency Orange CDIAC Number: 2008-1184 Tax allocation note Redevelopment, multiple purposes	NR	Neg	(BC) Orrick Herrington (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Placentia PFA	02-01-14 Term	8.104 NIC

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		REDEVELOPMENT						
02-03-09	$4,055,000	Perris Public Financing Authority Riverside CDIAC Number: 2008-1270 Revenue bond (Pool) Redevelopment, multiple purposes Central North	S:A-	Neg	(BC) (FA) (TR) (UW)	Aleshire & Wynder Rod Gunn Wells Fargo Bank O'Connor & Co Securities	10-01-37 Comb	7.504 TIC
PROPOSED		OTHER						
03-29-09	$17,500,000	Buena Park Orange CDIAC Number: 2009-0005 Other note Insurance and pension funds Federally Taxable Refunding		Neg	(BC) (UW)	Richards Watson Union Bank of CA		
PROPOSED		GENERAL OBLIGATION BONDS						
03-18-09	$8,000,000	Kerman Unified School District Fresno CDIAC Number: 2008-1121 General obligation bond K-12 school facility		Neg	(BC) (FA) (UW)	Jones Hall Caldwell Flores Banc of America Sec		
03-18-09	$5,000,000	Dinuba Unified School District Tulare CDIAC Number: 2009-0078 General obligation bond K-12 school facility		Neg	(BC) (FA) (UW)	Jones Hall Dale Scott & Co Inc Piper Jaffray & Co		
# 03-22-09	$135,000,000	San Francisco City & County San Francisco CDIAC Number: 2009-0088 General obligation bond Hospital San Francisco General		Comp	(BC) (FA)	Elizabeth C Green Public Financial		
# 03-24-09	$57,000,000	Santa Monica Community College District Los Angeles CDIAC Number: 2009-0133 General obligation bond College, university facility		Neg	(BC) (UW)	Fulbright & Jaworski RBC Capital Markets		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		GENERAL OBLIGATION BONDS					
# 03-25-09	$2,000,000,000	State of California State of California CDIAC Number: 2009-0107 General obligation bond Multiple capital improvements, public works Various Purposes		Neg	(BC) Ronald E Lee (FA) PRAG (UW) Merrill Lynch & Co		
# 03-25-09	$350,000,000	Los Angeles Community College District Los Angeles CDIAC Number: 2009-0131 General obligation bond College, university facility Series A		Neg	(BC) Fulbright & Jaworski (FA) First Southwest (UW) Citigroup Global Markets		
# 03-25-09	$100,000,000	Los Angeles Community College District Los Angeles CDIAC Number: 2009-0132 General obligation bond College, university facility Series B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) First Southwest (UW) Citigroup Global Markets		
# 03-26-09	$60,000,000	Grossmont Union High School District San Diego CDIAC Number: 2009-0112 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) De La Rosa & Co		
# 03-26-09	$12,000,000	Millbrae Elementary School District San Mateo CDIAC Number: 2009-0142 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Northcross Hill Ach		
# 03-30-09	$1,025,000	Richland School District Kern CDIAC Number: 2009-0128 General obligation bond K-12 school facility Series A		Neg	(BC) Fulbright & Jaworski (FA) Dolinka Group (UW) Stone & Youngberg		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant	Maturity Date/ Type	Interest Rate/ Type
PROPOSED		GENERAL OBLIGATION BONDS					
# 03-30-09	$2,865,000	Richland School District Kern CDIAC Number: 2009-0129 General obligation bond K-12 school facility Series B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Dolinka Group (UW) Stone & Youngberg		
# 03-31-09	$15,000,000	Gilroy Santa Clara CDIAC Number: 2009-0113 General obligation bond Public building Library		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		
04-01-09	$50,000,000	Alhambra Unified School District Los Angeles CDIAC Number: 2009-0012 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) George K Baum		
04-01-09	$20,000,000	Lakeside Union School District San Diego CDIAC Number: 2009-0034 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Dolinka Group (UW) UBS Securities		
# 04-01-09	$11,000,000	Stanislaus Union School District Stanislaus CDIAC Number: 2009-0162 General obligation bond K-12 school facility		Comp	(BC) Stradling Yocca (FA) Dale Scott & Co Inc		
# 04-08-09	$17,000,000	Cypress School District Orange CDIAC Number: 2009-0124 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) Stone & Youngberg		
04-09-09	$9,500,000	Pacific Grove Unified School District Monterey CDIAC Number: 2009-0064 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
PROPOSED		GENERAL OBLIGATION BONDS						
# 04-14-09	$35,000,000	Pomona Unified School District Los Angeles CDIAC Number: 2009-0120 General obligation bond K-12 school facility		Comp	(BC) (FA)	Jones Hall Dale Scott & Co Inc		
+ 04-15-09	$11,500,000	Acton-Agua Dulce Unified School District Los Angeles CDIAC Number: 2008-1343 General obligation bond K-12 school facility		Neg	(BC) (FA)	Jones Hall Caldwell Flores		
+ 04-15-09	$4,000,000	Acton-Agua Dulce Unified School District Los Angeles CDIAC Number: 2008-1344 General obligation bond K-12 school facility		Neg	(BC) (FA)	Jones Hall Caldwell Flores		
# 05-05-09	$8,000,000	Lemon Grove School District San Diego CDIAC Number: 2009-0109 General obligation bond K-12 school facility		Comp	(BC) (FA)	Jones Hall Dale Scott & Co Inc		
05-13-09	$25,000,028	Tustin Unified School District Orange CDIAC Number: 2009-0051 General obligation bond K-12 school facility ID No 2002-1		Neg	(BC) (UW)	Bowie Arneson Wiles RBC Capital Markets		
SOLD								
01-15-09	$27,000,000	Los Alamitos Unified School District Orange CDIAC Number: 2008-1302 General obligation bond K-12 school facility ID No 1	S:AA- M:Aa3	Neg	(BC) (TR) (UW)	Jones Hall Wells Fargo Bank George K Baum	08-01-33 Comb	4.952 TIC

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		GENERAL OBLIGATION BONDS						
01-27-09	$13,999,902	El Segundo Unified School District Los Angeles CDIAC Number: 2008-1337 General obligation bond K-12 school facility	S:AA-	Neg	(BC) (FA) (TR) (UW)	Stradling Yocca Caldwell Flores US Bank Natl Assoc Piper Jaffray & Co	08-01-33 Serial	13.899 NIC
01-28-09	$17,997,404	College of the Sequoias Community College District Multiple CDIAC Number: 2009-0038 General obligation bond College, university facility Visalia Area ID No 2	S:AAA/A+ Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Stradling Yocca Dale Scott & Co Inc Assured Guaranty Corp US Bank Natl Assoc Piper Jaffray & Co	08-01-33 Comb	5.500 TIC
01-28-09	$19,998,219	College of the Sequoias Community College District Multiple CDIAC Number: 2009-0039 General obligation bond College, university facility Tulare Area ID No 3	S:AAA/A+ Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Stradling Yocca Dale Scott & Co Inc Assured Guaranty Corp US Bank Natl Assoc Piper Jaffray & Co	08-01-33 Comb	5.516 TIC
01-28-09	$6,995,778	College of the Sequoias Community College District Multiple CDIAC Number: 2009-0040 General obligation bond College, university facility Hanford Campus ID No 1	S:AAA/A+ Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Stradling Yocca Dale Scott & Co Inc Assured Guaranty Corp US Bank Natl Assoc Piper Jaffray & Co	02-01-34 Comb	5.912 TIC
02-04-09	$250,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-0008 General obligation bond K-12 school facility Measure K Series D	S:AA- M:Aa3	Neg	(BC) (FA) (TR) (UW)	Sidley Austin LLP Tamalpais Advisors Inc US Bank Natl Assoc Barclays Capital Inc	01-01-34 Comb	4.912 NIC
02-04-09	$550,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-0009 General obligation bond K-12 school facility Measure R Series I	S:AA- M:Aa3	Neg	(BC) (FA) (TR) (UW)	Sidley Austin LLP Tamalpais Advisors Inc US Bank Natl Assoc Barclays Capital Inc	01-01-34 Comb	4.920 NIC

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		GENERAL OBLIGATION BONDS						
02-04-09	$150,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-0010 General obligation bond K-12 school facility Measure Y Series F	S:AA- M:Aa3	Neg	(BC) (FA) (TR) (UW)	Sidley Austin LLP Tamalpais Advisors Inc US Bank Natl Assoc Barclays Capital Inc	01-01-34 Comb	4.928 NIC
02-05-09	$12,000,000	Sonoma Valley Health Care District Sonoma CDIAC Number: 2009-0004 General obligation bond Other, multiple health care purposes	M:Aa2/A3 Ins	Comp	(BC) (FA) (EN) (TR) (UW)	Quint & Thimmig G L Hicks Financial Assured Guaranty Corp The Bank of NY Mellon Citigroup Global Markets	08-01-29 Comb	5.808 TIC
02-10-09	$18,110,000	Fontana Unified School District San Bernardino CDIAC Number: 2009-0071 General obligation bond K-12 school facility Refunding	S:AAA/A+ M:Aa2/A2 Ins	Neg	(BC) (EN) (TR) (UW)	Stradling Yocca Assured Guaranty Corp US Bank Natl Assoc George K Baum	05-01-22 Serial	3.753 NIC
# 02-11-09	$35,999,923	Central Unified School District Fresno CDIAC Number: 2009-0093 General obligation bond K-12 school facility	S:AAA/A Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Jones Hall Dale Scott & Co Inc Assured Guaranty Corp US Bank Natl Assoc Piper Jaffray & Co	08-01-33 Comb	5.199 NIC
02-18-09	$75,000,000	Marin Community College District Marin CDIAC Number: 2009-0029 General obligation bond College, university facility	S:AA M:Aa2	Comp	(BC) (FA) (TR) (UW)	Stradling Yocca Public Financial US Bank Natl Assoc Citigroup Global Markets	08-01-38 Comb	4.752 TIC
02-18-09	$12,000,531	Alisal Union School District Monterey CDIAC Number: 2009-0075 General obligation bond K-12 school facility	S:AAA/A M:Aa2/A3 Ins	Neg	(BC) (FA) (EN) (UW)	Fulbright & Jaworski Caldwell Flores Assured Guaranty Corp RBC Capital Markets	02-01-34 Serial	6.367 TIC
02-19-09	$16,000,000	South Bay Union School District San Diego CDIAC Number: 2009-0033 General obligation bond K-12 school facility	S:AAA/A+ Ins	Comp	(BC) (FA) (EN) (TR) (UW)	Jones Hall Dale Scott & Co Inc Assured Guaranty Corp San Diego Co UBS Financial Services	08-01-33 Comb	4.468 NIC

DEBT LINE CALENDAR

Date	Amount($)	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancmt	Type of Sale	Role, Participant		Maturity Date/ Type	Interest Rate/ Type
SOLD		GENERAL OBLIGATION BONDS						
02-25-09	$29,998,712	Evergreen Elementary School District Santa Clara CDIAC Number: 2008-1321 General obligation bond K-12 school facility	S:AAA/AA M:Aa2/Aa3 Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Orrick Herrington KNN Public Finance Assured Guaranty Corp US Bank Natl Assoc Banc of America Sec	08-01-33 Comb	5.997 TIC
02-25-09	$64,996,844	Rio Hondo Community College District Los Angeles CDIAC Number: 2009-0042 General obligation bond College, university facility	S:AAA/AA M:Aa2/Aa3 Ins	Neg	(BC) (FA) (EN) (TR) (UW)	Fulbright & Jaworski Caldwell Flores Assured Guaranty Corp Los Angeles Co RBC Capital Markets	08-01-33 Comb	5.166 TIC
# 02-25-09	$194,000,000	State of California State of California CDIAC Number: 2009-0098 General obligation bond Multiple capital improvements, public works Hwy Safety, Traffic Red, Air Quality & Port Security 2006 Prop 1 B	NR	Neg	(BC) (FA) (TR) (UW)	Orrick Herrington Montague DeRose State Treasurer Bay Area Toll	10-01-38 Comb	VAR
02-26-09	$49,986,615	Gilroy Unified School District Santa Clara CDIAC Number: 2008-1322 General obligation bond K-12 school facility	S:AAA/A+ M:Aa2/A1 Ins	Neg	(BC) (EN) (TR) (UW)	Orrick Herrington Assured Guaranty Corp The Bank of NY Mellon George K Baum	08-01-32 Serial	5.385 TIC

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