

SUMMARY OF CALIFORNIA LOCAL PUBLIC ENTERPRISE REVENUE BOND ISSUANCE 1985-2008

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Research Unit*

Between 1985 and 2008, state and local governments issued nearly \$1.1 trillion in debt in California. Of this amount, about \$300 billion was associated with refunded bonds, leaving about \$800 billion in new bond issuance over the 24-year period – an average of \$33 billion per year.

This article summarizes local revenue bond activity for the 24-year period starting in 1985. It describes the types of projects

financed by revenue bonds and explores the use of public enterprise revenue bonds (PERBs). Local governments issued \$700.8 billion (64 percent) of the total amount. Annual volume of local debt increased from \$24.3 billion in 1985 to \$43.4 billion in 2008, an increase of 78.2 percent.

CDIAC divides debt into six types of instruments: certificates of participation/lease, commercial paper, general obligation (GO) bonds,

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notes, revenue bonds, other bonds.¹ Certificates of participation, GO bonds, and revenue bonds tend to be long-term debt instruments. As Figure 1 illustrates, revenue bonds have the highest volume, at \$261.5 billion (37.3 percent of total).

Types of Revenue Bonds

Revenue bonds are secured by a specified revenue stream, not by the general fund of the issuer. The bonds are paid either directly or indirectly from the revenues of

FIGURE 1
Local Bond Issuance, by Type of Instrument, 1985-2008 (Dollars in Millions)

Type of Instrument	1985-1988	1989-1992	1993-1996	1997-2000	2001-2004	2005-2008	Total Amount	Percent
Revenue Bonds	\$27,490	\$22,836	\$38,677	\$40,273	\$54,162	\$78,060	\$261,498	37.3%
Notes	12,289	17,929	33,561	26,456	24,915	25,195	140,347	20.0
Certificate of Participation/Lease	12,748	15,445	14,436	13,568	14,707	16,443	87,347	12.5
General Obligation Bond	1,487	2,755	5,270	10,972	26,328	38,371	85,182	12.2
Commercial Paper	1,861	1,659	1,998	3,152	1,632	2,817	13,120	1.9
Other Bonds	11,658	15,327	19,812	12,436	26,787	27,229	113,249	16.2
Total*	\$67,534	\$75,951	\$113,754	\$106,858	\$148,531	\$188,114	\$700,742	100.0%

* Totals may not sum due to rounding.

¹ This category includes limited tax obligation bonds, pension obligation bonds, special assessment bonds, and tax allocation bonds.

the project or lending program. A project that generates cash flows upon the completion of construction is likely to be financed as a revenue bond.

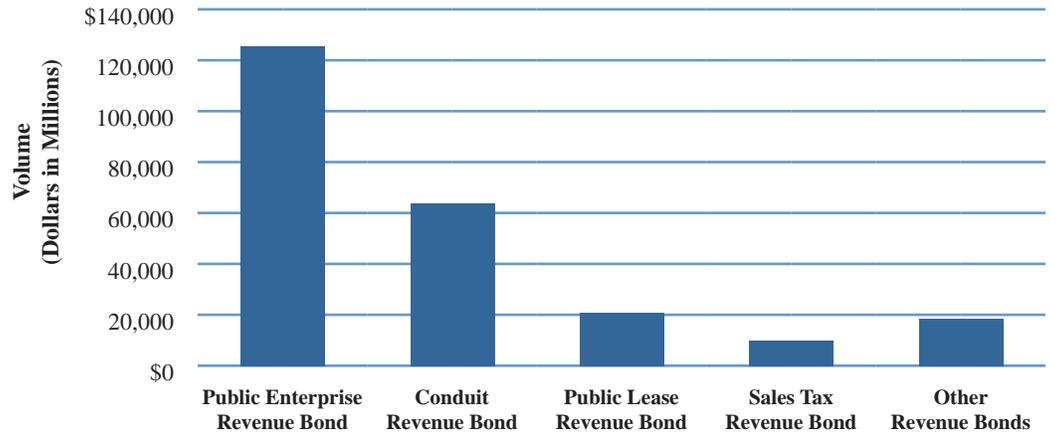
Within the revenue bond category, there are five subcategories: conduit revenue bonds, PERBs, public lease revenue bonds, other revenue bonds, and sales tax revenue bonds. Of the different revenue bond types, PERBs have the highest issuance amount, \$131.0 billion, accounting for 50.1 percent of total revenue bond issuance. Please see Figure 2.

Public enterprise revenue bonds finance facilities for a revenue-producing enterprise and are payable from the revenues of that enterprise. Issuance of PERBs increased from \$4.6 billion in 1985 to \$11 billion in 2008, an increase of 138.9 percent.

What Do PERBs Finance?

Capital improvement projects make up 97.0 percent (\$127

FIGURE 2
Volume of Local Revenue Bonds, by Type, 1985-2008



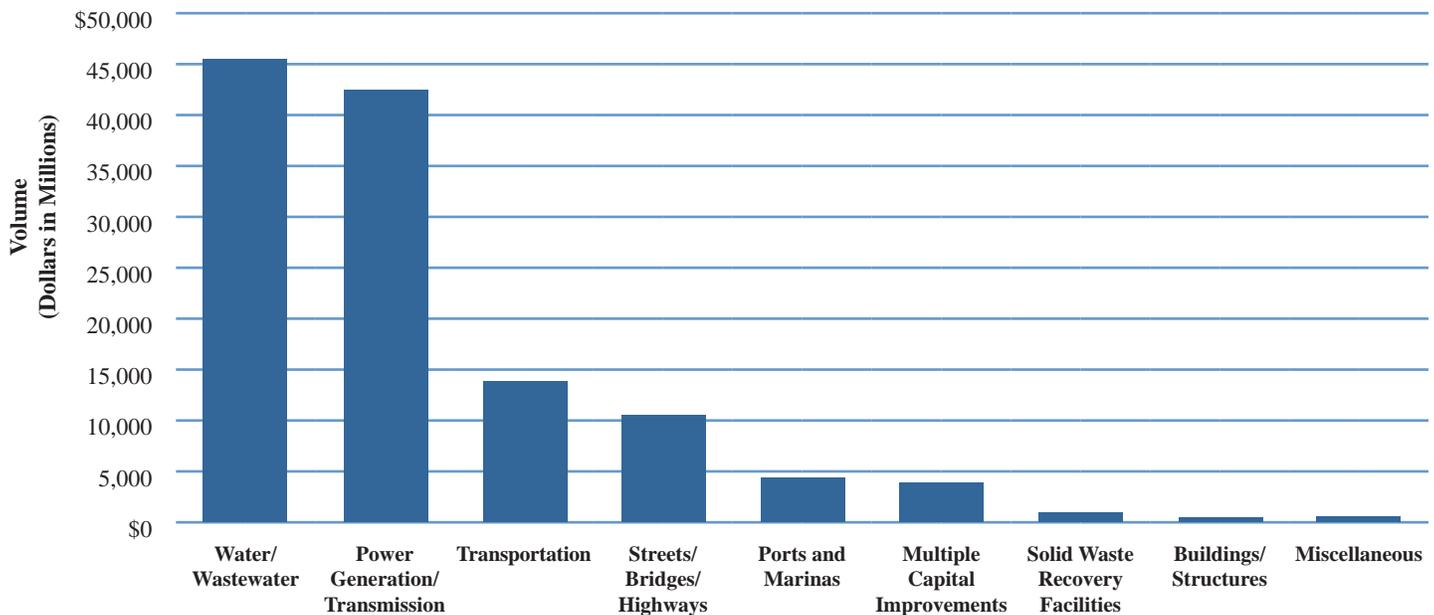
billion of the \$131.0 billion) of PERB financings, including: water/wastewater, power generation/transmission, transportation, streets/bridges/highways, ports and marinas, multiple capital improvements, solid waste recovery facilities, buildings/struc-

tures, and miscellaneous.² Please see Figure 3.

The largest volume of issuance for capital improvement projects was for water/wastewater and power generation/transmission projects. Water/wastewa-

ter projects include storage and distribution of water and collection and treatment of wastewater. PERB financings for power generation/transmission include many projects such as hydroelectric, electric systems, and natural gas.

FIGURE 3
Volume of Local Public Enterprise Revenue Bond Issuance for Capital Improvements, by Type of Project, 1985-2008



² Miscellaneous projects include parks/open space, equipment, flood control/storm drainage, and other capital improvements which are not covered under the general categories. Other capital improvement projects may include underground utilities, street lighting, and seawall construction.

Regional Issuance of PERBs for Capital Improvement Projects

As seen in Figure 4, each region overwhelmingly used PERBs to finance capital improvement projects. Nearly 100 percent of PERB issuance in the Los Angeles region is for capital improvements. Eighty-two percent of PERBs issued in the San Diego/Inland Empire region were for capital improvements, the lowest percentage of all regions. Figure 5 provides a list of the counties in each region.

Conclusion

PERBs, as well as other revenue bonds, are repaid with service charges and fees instead of through taxes. PERBs are issued mostly for water/wastewater and power/transmission generation projects. Among the many different types of revenue bonds, PERBs are the most significant source of financing capital improvement projects for local agencies.

The California Debt and Investment Advisory Commission

(CDIAC) will release a brief entitled *California Local Public Enterprise Revenue Bond Issuance 1985-2008* later in the year. It will provide in-depth information on the types of projects PERBs finance, issuers of PERBs, regional issuance, and a comparison of regional averages to the statewide average. To obtain a printed copy, contact CDIAC at (916) 653-3269 or e-mail CDIAC at cdiac@treasurer.ca.gov. The publication also will be available on CDIAC's website at www.treasurer.ca.gov/cdiac. DL

FIGURE 5

Counties Included in Region

BAY AREA: Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano, and Sonoma Counties.

CENTRAL VALLEY: Butte, Colusa, El Dorado, Fresno, Glenn, Kern, Kings, Madera, Merced, Placer, Sacramento, San Joaquin, Shasta, Sutter, Stanislaus, Tehama, Tulare, Yolo, and Yuba Counties.

LOS ANGELES: Los Angeles, Orange, and Ventura Counties.

SAN DIEGO/INLAND EMPIRE: Imperial, San Diego, Riverside, and San Bernardino Counties.

OTHER: Alpine, Amador, Calaveras, Del Norte, Humboldt, Inyo, Lake, Lassen, Mariposa, Mendocino, Modoc, Mono, Monterey, Nevada, Plumas, San Benito, San Luis Obispo, Santa Barbara, Santa Cruz, Sierra, Siskiyou, Trinity, and Tuolumne Counties.

FIGURE 4

Local Public Enterprise Revenue Bond Issuance for Capital Improvement Projects, by Region, 1985-2008 (Dollars in Millions)

Region	Capital Improvements	PERB	% of Capital Improvement Projects
Los Angeles	\$60,463	\$61,012	99.1%
Bay Area	33,147	34,250	96.8
Central Valley	20,405	21,020	97.1
San Diego/Inland Empire	6,691	8,079	82.8
Other	1,709	1,805	94.7
Multiple*	4,716	4,854	97.2
Grand Total	\$127,130	\$131,020	97.0%

*This category includes bond issues that span more than one county.

IN-BOX

A Synopsis of Current Events in Public Finance

California Downgraded

Two of the three largest credit rating agencies have downgraded the State of California's long-term bond rating. Both Moody's Investor Service and Fitch Ratings cited risk stemming from the continuing budget gridlock and the recent issuance of registered warrants (IOUs) to pay the state's bills.

Fitch downgraded California general obligations bonds (GOs) to BBB last week, down two notches from A-. Moody's Investors Service followed with a downgrade from A2 to Baa1. Standard & Poor's affirmed the state's A rating July 1. With a long-term debt rating only

two notches above junk status, California has the lowest bond ratings of any state. All three rating agencies have kept the state on a negative credit watch meaning further downgrades are possible. Overall, the downgrades affect approximately \$72 billion of rated debt.

In a recent article in *The Sacramento Bee*, State Treasurer Bill Lockyer warned that a downgrade to BBB+, which is one grade higher than California's new BBB, could cost \$7.5 billion in interest over a 30-year period.¹ The article also noted that California last had a BBB rating from December 2003 through September 2004, the period following the Recall Election of 2003, when the rating agencies and voters had lost confidence in California's abil-

¹ Kevin Yamamura, "California's Borrowing Costs May Rise After Fitch Downgrades State Bonds," *The Sacramento Bee*, July 7, 2009.

ity to set fiscal priorities. The Treasurer’s office also cautioned that once a budget solution has been reached, the state’s rating probably will not go up immediately.

California’s Current Credit Ratings			
Type of Debt	Fitch	Moody’s	S&P
General Obligation Debt	BBB	Baa1	A
Tax-Exempt Commercial Paper	F1+	Prime-1	A-1
Revenue Anticipation Notes	F2	MIG2	SP-2

Source: State Treasurer’s Office, Public Finance Division

CAEATFA Issues CREBs for Caltrans

The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA), a commission chaired by State Treasurer Bill Lockyer, recently issued \$20 million of Clean Renewable Energy Bonds (CREBs) for the California Department of Transportation (Caltrans). Bond proceeds will be used to install solar panels in 70 Caltrans facilities located throughout the state. The bonds are expected to save taxpayers \$52.5 million in energy costs over the 25-year life of the equipment.

Under the CREB program, borrowers can obtain financing with a minimal interest rate since the federal government pays bondholders up to 100 percent of the interest directly in the form of a tax credit. Caltrans received a 1.45 percent interest rate. With the low interest rate, total debt service costs (principal and interest) over the 15-year term will total \$22.5 million. It is expected that during the same period, Caltrans will save \$24.7 million on its energy bills. Over the entire 25-year lifespan of the photovoltaic solar panels, Caltrans’ energy cost savings will total \$52.5 million, with \$27.8 million of the savings coming after the bonds are repaid.

This is the first time CAEATFA has issued bonds through the CREB program that was created through the Energy Tax Incentive Act of 2005. A new CREB program was authorized as part of the American Recovery and Reinvestment Act of 2009 (ARRA); CAEATFA is authorized to issue CREBs under this program. August 4, 2009 is the federal deadline for CREB applications under ARRA.

CAEATFA provides financing for facilities that use new and alternative energy sources and technologies. CAEATFA also finances transportation technologies that conserve energy, reduce air pollution, and promote economic development and jobs. Additional information about CAEATFA and CREB financing is available at www.treasurer.ca.gov/caeatfa.

State Issues IOUs

On July 2, the State of California began issuing registered warrants, commonly referred to as IOUs, to local governments and vendors

in lieu of payment due to the lingering budget impasse in the Legislature. Registered warrants are negotiable instruments that are paid with interest; they are issued when the State does not have enough cash to meet all of its payment obligations. The Securities and Exchange Commission (SEC) clarified that California’s registered warrants are “securities” under federal securities law, therefore, holders of the IOUs and those who may purchase them are protected by the provisions of the federal securities laws that prohibit fraud in the purchase or sale of securities.² The Municipal Securities Rulemaking Board (MSRB) also issued guidance for broker-dealers emphasizing that muni rules need to be complied with when selling or trading California IOUs.

The registered warrants are scheduled to be paid by the State Treasurer on October 2, 2009. According the State Treasurer’s website, if the State Pooled Money Investment Board determines the State has sufficient cash available to redeem registered warrants before October 2, 2009, it will set an earlier redemption date. Major newspapers in Los Angeles, San Francisco and Sacramento will publish the earlier redemption date.

Without an amended budget, the Controller expects to issue roughly \$3 billion in IOUs. This is the first time since 1992 and second time since the Great Depression that the state has issued registered warrants. In February of this year, the state considered issuing IOUs but delayed certain payments for 30 days instead.

The Controller also expects to make regular payments of about \$11 billion in July to private businesses, local governments, taxpayers receiving income tax refunds and owners of unclaimed property. The State Constitution, federal law and court orders protect education, debt service, state payroll, pensions, In-Home Supportive Services and Medi-Cal providers. These payments will be made with regular, or “normal,” warrants.

Additional information on registered warrants is available on the State Controller’s webpage, www.sco.ca.gov. Information on redemption of registered warrants is available on the State Treasurer’s website, www.treasurer.ca.gov.

Appeals Court: Vallejo Insolvent

The latest development in the City of Vallejo’s bankruptcy proceedings comes from a federal appeals court that upheld a lower court ruling that the City is eligible for bankruptcy protection. The U. S. District Bankruptcy Appellate Panel of the Ninth Circuit ruled that the City was insolvent when it filed bankruptcy.

This ruling is notable because it validates that the test of bankruptcy in Chapter 9 is a cash-flow test – anchored by the City’s ability to pay its bills as they come due – not a balance sheet test. The appellate panel found that the lower court was right to accept the City accountant’s conclusion that the City could not tap other funds, which are subject to bond covenants, grant restrictions and normal Governmental Accounting Standards Board (GASB) and generally accepted accounting principles (GAAP) practices to balance the general fund and avoid bankruptcy.

This ruling focused on the City’s solvency status and did not address the parameters of Chapter 9 eligibility requirements for municipalities. Additional information on the City’s bankruptcy proceedings can be found on the City’s website. This case is also being followed by *The Bond Buyer*.

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² Securities and Exchange Commission, Press Release, 2009-154, “SEC Staff Statement on California IOUs,” *Washington, D.C.*, July 8, 2009

SOLAR ENERGY: PUBLIC FINANCING OPTIONS FOR CALIFORNIA'S LOCAL GOVERNMENTS

Angel Hernandez
Research Unit

Public investments in renewable resources have become an accepted part of local, state and federal finance. In fact, by including renewable energy incentives in the American Recovery and Reinvestment Act of 2009 (ARRA), Congress explicitly recognized that energy investments can play an important role in the nation's recovery.

Renewable energy resources – like solar, wind and biomass – were promoted initially for their environmental benefits of carbon-free, renewable energy generation. With the increasing (and fluctuating) prices of conventional energy resources, however, renewable energy offers economic returns that can be compared favorably to other public investments.

The ARRA funding represents an investment in renewable energy – and solar applications in particular – for the purpose of overcoming technical barriers, demonstrating new technologies, and supporting clean-energy jobs for years to come.

California leads the nation in solar megawatt production and the U.S. Department of Energy designated six California cities to be “Solar America Cities.” This designation recognizes innovative approaches for removing market barriers to installing solar energy and for encouraging adoption of solar energy technologies.¹ When public agencies employ green energy options, like the installation of solar photovoltaic (PV) systems, these efforts not only generate more renewable energy but serve to educate and inform the public about the potential of renewable energy.

How can a public agency invest or encourage its residents to invest in renewable energy? The following concepts briefly describe new public financing options available to local governments, including expanded tax credit bond programs and innovative methods to encourage investment in solar energy.

Tax-Credit Bond Programs

ARRA seeks to expand and accelerate the development, deployment, and use of solar energy throughout the nation. To encourage investment in solar and other energy efficient projects, it expanded two existing tax credit bond programs:

Clean Renewable Energy Bonds (CREBs). CREBs are tax-credit bonds that offer qualified issuers the equivalent of a low interest loan for

financing qualified energy projects for the term of the bonds.² Bond holders receive a federal tax-credit in-lieu of market rate interest payments. Renewable energy generation projects that qualify for CREB financing include wind, closed-loop biomass, open-loop biomass (including agricultural livestock waste), geothermal, solar, municipal solid waste (including landfill gas and trash combustion facilities), small irrigation power and hydropower.

ARRA allocated \$2.4 billion for the CREBs program, to be distributed into three distinct groups: one-third for state, local, and tribal governments; one-third for qualifying projects; and one-third for qualifying projects of electric cooperatives. The IRS will allocate the \$2.4 billion pursuant to the provisions of ARRA for the CREBs program. Under the CREBs program 100 percent of the allocation must be used toward capital costs. An allocation of the new CREBs volume cap is valid for three years after the date of the IRS allocation. Any unused volume cap will expire and revert back to the IRS. The application deadline is August 4, 2009. Additional information on CREBs can be found in IRS Notice 2009-33.

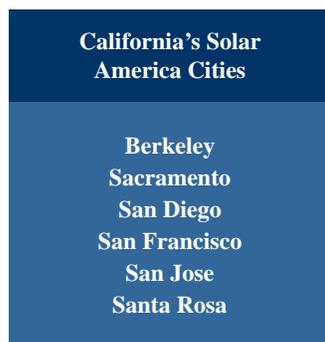
Qualified Energy Conservation Bonds (QECBs). QECBs are tax credit bonds providing interest-free financing for issuers. First established under the Energy Improvement and Extension Act of 2008, they compensate bond holders with a federal tax credit in lieu of interest.³ Under provisions contained in ARRA, local communities can use some or all of their QECB allotment for funding municipal solar and energy efficiency projects, including capital expenditures that reduce energy consumption on publicly-owned buildings. They may also use it to implement green community programs, including funding for community solar programs, such as rebate or incentive programs or public education campaigns to promote energy efficiency.

The ARRA-imposed limitations for QECBs apply to QECBs issued pursuant to the national bond volume cap after October 3, 2008. The State of California received an allocation of \$381.3 million. Under the terms of the allocation, any California municipality or county with a population of 100,000 or more will receive a portion of the state's allocation. Additional information on QECBs can be found in IRS Notice 2009-29.

Property Based Options

Some innovative programs have been used in California to encourage investment in solar energy systems. Both community facilities districts and contractual assessments are intended to reach property owners and assist with the upfront costs associated with the installation of a solar PV system. Another approach, known as public-private partnerships, can be used to install solar PV systems on public property and secure long-term energy rates.

Community Facilities Districts. Berkeley FIRST is a solar financing program operating in the City of Berkeley based on special tax financing authorized under the Mello-Roos Community Facilities Act of 1982.⁴



As designated by the U.S.
Department of Energy

¹ Solar America Cities is a partnership between the U.S. Department of Energy (DOE) and a select group of cities across the country that have committed to accelerating the adoption of solar energy technologies at the local level.

² Qualified issuers include: (1) public power providers; (2) cooperative electricity companies; (3) governmental bodies; (4) clean renewable energy bond lenders; or (5) not-for-profit electricity utilities that have received a loan or loan guarantee under the Rural Electrification Act

³ The tax credit may be applied against the bond holder's regular and alternative minimum tax liability. The tax credit amount is treated as taxable interest income to the holder of the bonds.

Since Berkeley is a “charter city,” it amended its municipal code to be able to use Mello-Roos financing for this purpose. The city established a city-wide community facilities district, the Sustainable Energy Financing District, to enable property owners to install solar photovoltaic electric systems on their buildings and pay for the improvements over 20 years through a special tax levy on their property tax bills. Property owners may choose to participate in the district and pay for the cost of their own project as well as their share of the fees associated with program administration as a line item on their property tax bill. The first round of financing has been fully subscribed at \$1.5 million.

Senate Bill 279 (Hancock), currently pending in the Legislature, would enable “general law” cities to use community facilities districts to finance the installation of solar panels. The status of this bill can be tracked at www.leginfo.ca.gov.

Contractual Assessments. In 2008, the Governor signed AB 811 (Levine) into law authorizing cities to establish a loan program to finance energy upgrades secured by contractual assessment agreements with property owners. These contractual assessments become a line item on a property owner’s property tax bill. Eligible upgrades include installation of distributed generation renewable energy sources or energy efficiency improvements that are permanently fixed to residential, commercial, industrial, or other real property. These loans may be serviced using the general fund, issuing municipal bonds, partnering with a utility to get financing or setting up private financing.

The City of Palm Desert established the Palm Desert Energy Independence program pursuant to the legislation. Palm Desert’s program is now in its third round of financing, funded with money from the city’s general fund and redevelopment agency.

Public-Private Partnerships (P3s). P3s are another means to finance public-sector solar efforts. Under this structure, the government entity hosts, but does not own, a solar PV system and is able to secure, on average, 15- to 25-year fixed-price power at or below current retail rates. The combination of these options has led to the installation of many PV systems with the transactions increasing both in terms of size and complexity. The opportunity to deploy PV on public buildings is tremendous. According to the Energy Information Administration’s (EIA) Commercial Buildings Energy Consumption Survey, there were approximately 574,000 state and local government-owned buildings in the United States in 2003. This represents 12 percent of the total number of all nonresidential buildings in the country.

A partnership between the 15 California State University campuses and SunEdison will result in SunEdison’s installation of PV systems on CSU campus buildings at no cost to the state and will provide 8 megawatts of solar PV power. CSU (through the Department of General Services) entered into power-purchase agreements, where the state hosts the PV systems and agrees to purchase renewable energy at or below current retail rates. Under the agreement, SunEdison will finance, build and operate the solar panels for 20 years.

New CDIAAC Seminar

This fall, CDIAAC will present a seminar on public financing of solar installations. The seminar will emphasize new incentives for investing in solar energy. Panelists will be public agency officials and finance professionals who will share their insight and experiences in setting up solar programs. This seminar will be held at the Oakland Marriott in Oakland, California, on October 8th and 9th. Additional information on *Financing Solar Energy: Options for California’s Local Governments* is available online at www.treasurer.ca.gov/cdiac.

⁴ A Mello-Roos Community Facilities District raises money through special taxes that must be approved by 2/3rd of the voters within the district. The district is formed to finance major improvements and services within the district which might include schools, roads, libraries, police and fire protection and ambulance services. The taxes are secured by a continuing lien and are levied annually against property within the district. Servicing the debt becomes the obligation of property owners in that district, and is transferable to future property owners until the debt is paid in full. Mello-Roos assessments are itemized on property tax bills.

HOW ARE CALIFORNIA MUNICIPALITIES USING THE DEBT INCENTIVES AUTHORIZED UNDER THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 (ARRA)?

In response to the national recession and global credit crunch, Congress authorized new incentives for state and local governments to issue bonds. The authorization, provided under the American Recovery and Reinvestment Act of 2009 (ARRA), is for a limited time and is intended to expedite economic recovery in the U.S.. California governments may have access of up to \$50 billion in incentives for the next 18 months.

The commission, together with *The Bond Buyer*, will present a seminar to assess the early impact of ARRA on September 14 in Carlsbad, California. The seminar, a pre-conference to *The Bond Buyer*’s annual California public finance conference, will focus on early use of the incentives provided by ARRA and how the incentives might help the state’s employment and economy. For more information, please see the conference website at www.sourcemediaconferences.com/BBCAL09.

Many of the ARRA instruments are unusual in their marketability, as they are intended to attract a different kind of investor for municipal bonds. Other instruments are revisions to existing federal bond programs. In any event, federal regulations and application procedures are rapidly developing and timelines for accessing the federal incentives are short. The Act made general changes to conditions under which municipal governments may issue debt, created new bond instruments and extended existing bond programs. CDIAAC’s new guide, *The American Recovery and Reinvestment Act of 2009: Financing Opportunities for California’s Public Agencies*, is intended to help state and local debt managers identify those ARRA programs best suited to their particular situation, and to help them make a timely application. A copy of the guide can be obtained from the commission’s website, at www.treasurer.ca.gov/cdiac/publications/arra.pdf

The California Debt and Investment Advisory Commission Presents

Financing Solar Energy: Options for California's Local Governments

Is solar energy a viable option for my community? How can public finance lower the cost of solar energy? How are other public entities financing solar infrastructure? What private, federal and state assistance is available?

Expert speakers discuss recent successes and obstacles to financing solar energy using the wide array of private, state and federal incentives available. Topics such as legal considerations, Clean Renewable Energy Bonds (CREBs), and when to use public-private partnerships will be covered. State and local governments who have implemented solar programs will provide commentary on their experiences.

Cost:

\$350 (public) and \$500 (private)

Includes luncheon for all attendees and speakers.

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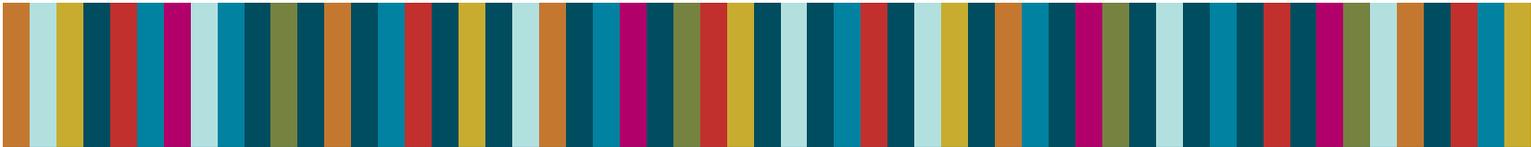
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SAVE THE DATE

CDIAC Seminars & Conferences

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
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www.treasurer.ca.gov/cdiac

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Advanced Concepts and Practices
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February 4-5, 2010

Debt Seminar 2:
Mechanics of a Bond Sale
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March 11-12, 2010

Debt Seminar 3:
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Berkeley, CA
www.treasurer.ca.gov/cdiac

March 26, 2010

Fundamentals of Land-
Secured Financing
Ontario, CA
www.treasurer.ca.gov/cdiac

April 9, 2010

ABCs of School Debt Financing
Concord, CA
www.treasurer.ca.gov/cdiac

May 21, 2010

Thinking of Diving into
a Bond Pool?
Long Beach, CA
www.treasurer.ca.gov/cdiac

Other Organization Seminars & Conferences

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_training/nasact/annualconference.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.sourcemediaconferences.com/BBCAL09

September 16-18, 2009

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

September 21-24, 2009

California Special
Districts Association
Annual Conference
Indian Wells, CA
www.csda.net

October 13-16, 2009

California Association of County
Treasurers and Tax Collectors
Education Conference
Burlingame, CA
www.cacttc.org

October 14-16, 2009

California Municipal Revenue &
Tax Association
Annual Conference
Burbank, CA
www.cmrrta.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 12-15, 2009

Council of State Governments
Annual Meeting
La Quinta, CA
www.csg.org/pubs/statenews/meetings/default.aspx

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

December 3-5, 2009

California School
Boards Association
Annual Education Conference
San Diego, CA
www.csba.org

February 16-19, 2010

California Society of Municipal
Finance Officers
Annual Conference
Los Angeles, CA
www.csmfo.org

February 22-25, 2010

California's Coalition for
Adequate School Housing
31st Annual Conference
Sacramento, CA
www.cashnet.org/meetings

March 10-12, 2010

California Redevelopment
Association
Annual Conference & Expo
Pasadena, CA
www.calredevelop.org

April 9-13, 2010

American Society for Public
Administration
Annual Conference
San Jose, CA
www.aspanet.org

April 16-19, 2010

California Association of School
Business Officials
Annual Conference
Sacramento, CA
www.casbo.org/index.cfm

May 4-7, 2010

Association of California
Water Agencies
Spring Conference & Exhibition
Monterey, CA
www.acwa.com

May 4-7, 2010

National Federation of
Municipal Analysts
27th Annual Conference
Santa Ana Pueblo, NM
www.nfma.org

June 6-9, 2010

Government Finance
Officers Association
104th Annual Conference
Atlanta, GA
www.gfoa.org

July 25-28, 2010

Association of Public Treasurers
of the United States & Canada
45th Annual Conference
Charleston, SC
www.apusc.org/common/conferences/index.php

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.

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DEBT LINE CALENDAR LEGEND

CALENDAR AS OF JULY 15, 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.

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 bid or the interest cost financing. The Net Interest Cost is calculated
TIC	True Interest Cost	
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>					
# 06-23-09	\$5,000,000	Allan Hancock Joint Community College District (CCCFA) Multiple CDIAC Number: 2009-0774 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool Series A		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 06-23-09	\$10,000,000	Chaffey Community College District (CCCFA) San Bernardino CDIAC Number: 2009-0775					
# 06-23-09	\$4,000,000	Copper Mountain Community College District (CCCFA) San Bernardino CDIAC Number: 2009-0776					
# 06-23-09	\$2,000,000	Feather River Community College District (CCCFA) Plumas CDIAC Number: 2009-0777					
# 06-23-09	\$10,000,000	Hartnell Community College District (CCCFA) Monterey CDIAC Number: 2009-0778					
# 06-23-09	\$20,000,000	Kern Community College District (CCCFA) Kern CDIAC Number: 2009-0779					
# 06-23-09	\$3,000,000	Lassen Community College District (CCCFA) Lassen CDIAC Number: 2009-0780					
# 06-23-09	\$12,000,000	Marin Community College District (CCCFA) Marin CDIAC Number: 2009-0781					
# 06-23-09	\$10,000,000	Merced Community College District (CCCFA) Merced CDIAC Number: 2009-0782					
# 06-23-09	\$8,000,000	Mt San Jacinto Community College District (CCCFA) Riverside CDIAC Number: 2009-0783					
# 06-23-09	\$5,000,000	Napa Valley Community College District (CCCFA) Napa CDIAC Number: 2009-0784					



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 06-23-09	\$2,500,000	Palo Verde Community College District (CCCFA) Riverside CDIAC Number: 2009-0785					
# 06-23-09	\$10,000,000	Pasadena Area Community College District (CCCFA) Los Angeles CDIAC Number: 2009-0786					
# 06-23-09	\$5,000,000	Redwoods Community College District (CCCFA) Humboldt CDIAC Number: 2009-0787					
# 06-23-09	\$10,000,000	San Bernardino Community College District (CCCFA) San Bernardino CDIAC Number: 2009-0788					
# 06-23-09	\$36,000,000	San Francisco Community College District (CCCFA) San Francisco CDIAC Number: 2009-0789					
# 06-23-09	\$16,000,000	San Joaquin Delta Community College District (CCCFA) San Joaquin CDIAC Number: 2009-0790					
# 06-23-09	\$20,000,000	San Jose-Evergreen Community College District (CCCFA) Santa Clara CDIAC Number: 2009-0791					
# 06-23-09	\$12,000,000	San Luis Obispo County Community College District (CCCFA) San Luis Obispo CDIAC Number: 2009-0792					
# 06-23-09	\$20,000,000	Sequoias Community College District (CCCFA) Tulare CDIAC Number: 2009-0793					
# 06-23-09	\$8,000,000	Shasta-Tehama-Trinity Joint Community College District (CCCFA) Multiple CDIAC Number: 2009-0794					
# 06-23-09	\$25,000,000	Sierra Joint Community College District (CCCFA) Multiple CDIAC Number: 2009-0795					
# 06-23-09	\$3,000,000	Siskiyou Joint Community College District (CCCFA) Multiple CDIAC Number: 2009-0796					



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 06-23-09	\$5,000,000	Solano Community College District (CCCFA) Solano CDIAC Number: 2009-0797					
# 06-23-09	\$10,000,000	West Kern Community College District (CCCFA) Kern CDIAC Number: 2009-0798					
# 06-30-09	\$15,000,000	Calaveras County Calaveras CDIAC Number: 2009-0843 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat (UW) Jefferies & Company		
# 07-15-09	\$15,000,000	Acalanes Union High School District Contra Costa CDIAC Number: 2009-0819 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-15-09	\$10,000,000	Mountain View-Whisman School District Santa Clara CDIAC Number: 2009-0820 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-15-09	\$8,000,000	Moreland School District Santa Clara CDIAC Number: 2009-0821 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-15-09	\$2,300,000	Portola Valley School District San Mateo CDIAC Number: 2009-0822 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-15-09	\$10,000,000	San Marino Unified School District Los Angeles CDIAC Number: 2009-0823 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (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>INTERIM FINANCING</u>					
# 07-15-09	\$25,000,000	San Mateo Union High School District San Mateo CDIAC Number: 2009-0824 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-15-09	\$5,000,000	Saratoga Union School District Santa Clara CDIAC Number: 2009-0825 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-21-09	\$45,000,000	Orange County Water District Orange CDIAC Number: 2009-0809 Tax and revenue anticipation note Cash flow, interim financing Refunding		Neg	(BC) Stradling Yocca (UW) Orange Co WD PFC		
# 07-23-09	\$2,500,000	Seaside Monterey CDIAC Number: 2009-0803 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Richards Watson (UW) Seaside RDA		
# 07-26-09	\$20,000,000	Butte County Board of Education Butte CDIAC Number: 2009-0757 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Bartkiewicz Kronick (FA) Government Fin Strat		
# 07-26-09	\$15,000,000	El Dorado County Office of Education El Dorado CDIAC Number: 2009-0758 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Bartkiewicz Kronick (FA) Government Fin Strat		
# 07-28-09	\$20,000,000	Oxnard Financing Authority Ventura CDIAC Number: 2009-0826 Bond anticipation note Project, interim financing		Neg	(BC) Goodwin Procter (UW) E J De La Rosa		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 08-04-09	\$50,000,000	San Juan Unified School District Sacramento CDIAC Number: 2009-0866 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Kronick Moskovitz (FA) Capitol Public Fin Group		
<u>SOLD</u>							
05-21-09	\$7,275,000	Antelope Valley Community College District (LACS) Multiple CDIAC Number: 2009-0188 Tax and revenue anticipation note Cash flow, interim financing LACS 2009 TRAN Pool Series C	S:SP-1+	Neg	(BC) Hawkins Delafield (TR) The Bank of NY Mellon (UW) RBC Capital Markets	05-31-10 Term	1.171 TIC
05-21-09	\$2,000,000	Whittier City School District (LACS) Los Angeles CDIAC Number: 2009-0189					
05-27-09	\$12,000,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2009-0429 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (TR) Santa Clara Co (UW) Jefferies & Company	06-30-10 Term	.440 TIC
06-01-09	\$1,000,000	Palo Verde Community College District (CCCFA) Riverside CDIAC Number: 2009-0151 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool Series B	NR	Neg	(BC) Stradling Yocca (TR) Wells Fargo Bank (UW) RBC Capital Markets	12-01-09 Term	1.101 TIC
06-01-09	\$9,655,000	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 Series B	NR	Neg	(BC) Stradling Yocca (TR) Wells Fargo Bank (UW) RBC Capital Markets	12-01-09 Term	1.101 TIC
06-01-09	\$1,650,000	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 Series B	NR	Neg	(BC) Stradling Yocca (TR) Wells Fargo Bank (UW) RBC Capital Markets	12-01-09 Term	1.101 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-01-09	\$3,850,000	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 Series B	NR	Neg	(BC) Stradling Yocca (TR) Wells Fargo Bank (UW) RBC Capital Markets	12-01-09 Term	1.101 TIC
06-01-09	\$4,435,000	Solano Community College District (CCCFA) Solano CDIAC Number: 2009-0155 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2009 TRAN Pool Series B	NR	Neg	(BC) Stradling Yocca (TR) Wells Fargo Bank (UW) RBC Capital Markets	12-01-09 Term	1.101 TIC
06-01-09	\$4,000,000	Long Beach Los Angeles CDIAC Number: 2009-0464 Commercial paper Project, interim financing Enterprise Series A	S:F1 M:A-1 F:P-1 LOC	Neg	(BC) Kutak Rock (FA) Public Financial (EN) Union Bank NA (TR) US Bank Natl Assoc (UW) Barclays Capital Inc	02-25-10 Term	VAR
06-04-09	\$145,000,000	Ventura County Ventura CDIAC Number: 2009-0322 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (TR) Ventura Co (UW) Merrill Lynch Pierce	07-01-10 Term	.451 TIC
06-09-09	\$63,715,000	Santa Barbara County Santa Barbara CDIAC Number: 2009-0472 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Orrick Herrington (TR) Santa Barbara Co (UW) E J De La Rosa	06-30-10 Term	.426 NIC
06-10-09	\$1,300,000,000	Los Angeles County Los Angeles CDIAC Number: 2009-0305 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1 M:MIG1 F:F-1+	Neg	(BC) Nixon Peabody (TR) Los Angeles Co (UW) Merrill Lynch & Co	06-30-10 Term	.855 TIC
06-10-09	\$150,000,000	Orange County Orange CDIAC Number: 2009-0420 Tax and revenue anticipation note Cash flow, interim financing	S:SP1+ M:MIG1 F:F1+	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) Deutsche Bank Natl Trust (UW) JP Morgan Securities	06-30-10 Term	.517 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>INTERIM FINANCING</u>					
06-16-09	\$220,000,000	San Diego County (SDCSD) San Diego CDIAC Number: 2009-0492 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series A	S:SP-1+ M:MIG1 F:F1+	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	.461 TIC
06-16-09	\$805,000	Bonsall Union School District (SDCSD) San Diego CDIAC Number: 2009-0493 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-1	S:SP-1+	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	.938 TIC
06-16-09	\$1,490,000	Cardiff School District (SDCSD) San Diego CDIAC Number: 2009-0494					
06-16-09	\$8,700,000	Carlsbad Unified School District (SDCSD) San Diego CDIAC Number: 2009-0495					
06-16-09	\$13,770,000	Chula Vista Elementary School District (SDCSD) San Diego CDIAC Number: 2009-0496					
06-16-09	\$3,920,000	Del Mar Union School District (SDCSD) San Diego CDIAC Number: 2009-0497					
06-16-09	\$2,840,000	Encinitas Union School District (SDCSD) San Diego CDIAC Number: 2009-0498					
06-16-09	\$5,000,000	Escondido Union School District (SDCSD) San Diego CDIAC Number: 2009-0499					
06-16-09	\$4,915,000	Fallbrook Union High School District (SDCSD) San Diego CDIAC Number: 2009-0501 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-2	S:SP-1	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	1.163 TIC



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-16-09	\$6,980,000	La Mesa-Spring Valley School District (SDCSD) San Diego CDIAC Number: 2009-0502 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-1	S:SP-1+	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	.938 TIC
06-16-09	\$2,240,000	National School District (SDCSD) San Diego CDIAC Number: 2009-0503 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-2	S:SP-1	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	1.163 TIC
06-16-09	\$12,920,000	Oceanside Unified School District (SDCSD) San Diego CDIAC Number: 2009-0504					
06-16-09	\$23,570,000	Poway Unified School District (SDCSD) San Diego CDIAC Number: 2009-0505					
06-16-09	\$1,910,000	Ramona Unified School District (SDCSD) San Diego CDIAC Number: 2009-0506 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-1	S:SP-1+	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	.938 TIC
06-16-09	\$13,380,000	San Dieguito Union High School District (SDCSD) San Diego CDIAC Number: 2009-0507					
06-16-09	\$2,590,000	San Ysidro School District (SDCSD) San Diego CDIAC Number: 2009-0508 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-2	S:SP-1	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	1.163 TIC
06-16-09	\$2,840,000	Santee School District (SDCSD) San Diego CDIAC Number: 2009-0509					



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>INTERIM FINANCING</u>					
06-16-09	\$4,390,000	Vista Unified School District (SDCSD) San Diego CDIAC Number: 2009-0511 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2009 TRAN Pool Series B-1	S:SP-1+	Neg	(BC) Orrick Herrington (FA) Greencoast Cap Partners (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-10 Term	.938 TIC
# 06-16-09	\$5,000,000	Mountain View-Los Altos Union High School District Santa Clara CDIAC Number: 2009-0759 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Quint & Thimmig (TR) Santa Clara Co (UW) E J De La Rosa	06-30-10 Term	.598 TIC
06-17-09	\$18,000,000	Sequoia Union High School District San Mateo CDIAC Number: 2009-0374 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach (TR) San Mateo Co (UW) Zions First Natl Bk	07-01-10 Term	.401 NIC
# 06-17-09	\$23,000,000	Torrance Los Angeles CDIAC Number: 2009-0772 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Torrance (UW) JP Morgan Securities	07-01-10 Term	.401 NIC
06-18-09	\$56,300,000	Fresno (CSCDA) Fresno CDIAC Number: 2009-0874 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2009 TRAN Pool Series A-2	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Barclays Capital Inc	06-30-10 Term	.560 TIC
06-18-09	\$55,000,000	Monterey County (CSCDA) Monterey CDIAC Number: 2009-0875 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2009 TRAN Pool Series A-3	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Barclays Capital Inc	06-30-10 Term	.540 TIC
06-18-09	\$65,000,000	Tulare County (CSCDA) Tulare CDIAC Number: 2009-0876 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2009 TRAN Pool Series A-5	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Barclays Capital Inc	06-30-10 Term	.647 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>
		<u>INTERIM FINANCING</u>					
06-18-09	\$26,000,000	Mendocino County (CSCDA) Mendocino CDIAC Number: 2009-0877 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2009 TRAN Pool Series B	S:SP-1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Barclays Capital Inc	06-30-10 Term	1.675 TIC
06-23-09	\$4,500,000	Goleta Union School District (SBSFA) Santa Barbara CDIAC Number: 2009-0718 Tax and revenue anticipation note Cash flow, interim financing SBSFA 2009 TRAN Pool	M:MIG1	Neg	(BC) Hawkins Delafield (TR) US Bank Natl Assoc (UW) Wells Fargo Inst Sec	06-30-10 Term	.687 TIC
06-23-09	\$2,000,000	Orcutt Union School District (SBSFA) Santa Barbara CDIAC Number: 2009-0719					
06-23-09	\$17,500,000	Santa Barbara School Districts (SBSFA) Santa Barbara CDIAC Number: 2009-0720					
06-24-09	\$50,000,000	Santa Cruz County Santa Cruz CDIAC Number: 2009-0469 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (TR) Santa Cruz Co (UW) Citigroup Global Markets	07-08-10 Term	.612 TIC
06-26-09	\$12,000,000	Newport-Mesa Unified School District Orange CDIAC Number: 2009-0514 Tax and revenue anticipation note Cash flow, interim financing Federally Taxable	S:SP-1+	Neg	(BC) Orrick Herrington (TR) Orange Co (UW) Stone & Youngberg	01-07-10 Term	2.188 NIC
# 07-01-09	\$180,000,000	San Diego Unified School District San Diego CDIAC Number: 2009-0832 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) Citigroup Global Markets	07-08-10 Term	.604 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>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
07-02-09	\$3,600,000	Ravenswood City School District San Mateo CDIAC Number: 2009-0436 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Comp	(BC) Lofton & Jennings (FA) A M Peche (TR) San Mateo Co (UW) Janney Montgomery Scott	06-01-10 Term	.998 NIC
07-09-09	\$11,500,000	Santee School District San Diego CDIAC Number: 2009-0278 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) Bowie Arneson Wiles (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	06-15-10 Term	4.107 NIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 07-02-09	\$8,995,000	Poway Unified School District Public Financing Authority San Diego CDIAC Number: 2009-0763 Revenue bond (Pool) K-12 school facility CFD No 11		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 07-02-09	\$5,150,000	Poway Unified School District CFD No 11 San Diego CDIAC Number: 2009-0764 Limited tax obligation bond K-12 school facility Zone 2		Neg	(BC) Best Best & Krieger (UW) Poway USD PFA		
# 07-02-09	\$3,845,000	Poway Unified School District CFD No 11 San Diego CDIAC Number: 2009-0765 Limited tax obligation bond K-12 school facility Zone 3		Neg	(BC) Best Best & Krieger (UW) Poway USD PFA		
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

<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>					
07-15-09	\$5,650,000	Oxnard School District Ventura CDIAC Number: 2009-0747 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Quint & Thimmig (FA) Caldwell Flores (UW) City National Bank		
# 07-16-09	\$2,300,000	Visalia Unified School District Tulare CDIAC Number: 2009-0756 Certificates of participation/leases K-12 school facility		Neg	(FA) Government Fin Strat		
# 07-22-09	\$3,000,000	Riverside Unified School District CFD No 12 Riverside CDIAC Number: 2009-0845 Limited tax obligation bond K-12 school facility Bridle Creek		Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (UW) Piper Jaffray & Co		
07-23-09	\$207,000	Roseville City School District Placer CDIAC Number: 2009-0730 Certificates of participation/leases K-12 school facility		Neg	(BC) Kronick Moskovitz (UW) George K Baum		
# 07-29-09	\$14,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0839 Conduit revenue bond K-12 school facility Kehillah Jewish HS Refunding		Neg	(BC) Jones Hall (UW) Zions First Natl Bk		
# 07-30-09	\$7,375,000	Hayward Unified School District Alameda CDIAC Number: 2009-0880 Certificates of participation/leases K-12 school facility Refunding		Comp	(BC) Lozano Smith (FA) Government Fin Strat (UW) Bank of America NA		



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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>EDUCATION</u>					
# 08-03-09	\$5,200,000	Santa Ana Unified School District Orange CDIAC Number: 2009-0842 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) Government Fin Strat (UW) Banc of Am Pub Cap Corp		
+ 08-12-09	\$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		
# 08-13-09	\$20,000,000	Baldwin Park Unified School District Los Angeles CDIAC Number: 2009-0804 Bond anticipation note K-12 school facility		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
12-09-09	\$100,000,000	California Educational Facilities Authority State of California CDIAC Number: 2008-1081 Commercial paper College, university facility California Institute of Technology		Neg	(BC) Orrick Herrington (FA) Prager Sealy & Co LLC (UW) Goldman Sachs		
<u>SOLD</u>							
# 03-03-09	\$151,707	Upper Lake Union High School District Lake CDIAC Number: 2009-0773 Certificates of participation/leases Other, multiple educational uses Bus	M:Baa1	Neg	(UW) Kansas State Bank	07-15-13 Serial	5.987 NIC
06-01-09	\$1,995,000	River Delta Unified School District Multiple CDIAC Number: 2009-0397 Certificates of participation/leases K-12 school facility	NR	Comp	(BC) Kronick Moskowitz (FA) Stone & Youngberg (UW) Municipal Asset Mgt	09-01-24 Serial	5.530 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>
<u>PROPOSED</u>		<u>HOUSING</u>					
# 06-29-09	\$83,000,000	California Educational Facilities Authority State of California CDIAC Number: 2009-0827 Conduit revenue bond College, university housing Univ of Southern CA Refunding		Neg (BC) (UW)	Hawkins Delafield Morgan Stanley		
# 07-13-09	\$4,055,000	Santa Ana Housing Authority Orange CDIAC Number: 2009-0808 Conduit revenue bond Multifamily housing Lacy/Raitt Apts Series A-1 & 2		Neg (BC) (FA) (UW)	Orrick Herrington CSG Advisors Bank of America NA		
# 07-13-09	\$6,787,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0846 Conduit revenue bond Multifamily housing Claremont Villas Series A		Neg (BC) (UW)	Orrick Herrington Hutchinson Shockey		
# 07-14-09	\$2,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0844 Conduit revenue bond Multifamily housing Claremont Villas Series A-S		Neg (BC) (UW)	Orrick Herrington Pacific Blue Investments		
# 07-15-09	\$19,000,000	Livermore Redevelopment Agency Alameda CDIAC Number: 2009-0818 Conduit revenue bond Multifamily housing Livermore Independent Sr Apts Ser A & A-S Refunding		Neg (BC) (UW)	Orrick Herrington Citigroup Global Markets		
# 07-22-09	\$25,420,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0799 Conduit revenue bond Multifamily housing Pilgrim Place in Claremont Series A		Neg (BC) (UW)	Squire Sanders Cain Brothers		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 07-22-09	\$670,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0800 Conduit revenue bond Multifamily housing Pilgrim Place in Claremont Series B Subject to Alternative Minimum Tax		Neg	(BC) Squire Sanders (UW) Cain Brothers		
# 07-27-09	\$85,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0829 Conduit revenue bond Other Housing Southern California Presbyterian Homes Refunding		Neg	(BC) Orrick Herrington (UW) Ziegler Capital Markets		
08-03-09	\$5,961,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0465 Conduit revenue bond Multifamily housing Arroyo Grande Apts		Neg	(BC) Jones Hall		
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		
<u>SOLD</u>							
04-08-09	\$8,900,000	Loma Linda Redevelopment Agency San Bernardino CDIAC Number: 2009-0173 Tax allocation bond Multifamily housing Federally Taxable	S:A	Neg	(BC) Stradling Yocca (FA) A M Miller & Co (TR) US Bank Natl Assoc (UW) Loma Linda PFA	07-01-29 Comb	9.241 NIC



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<u>SOLD</u>		<u>HOUSING</u>					
06-17-09	\$27,885,000	Los Angeles Housing Authority Los Angeles CDIAC Number: 2008-1257 Conduit revenue bond Multifamily housing Refunding	S:A	Neg	(BC) Kutak Rock (TR) Union Bank NA (UW) Wells Fargo Inst Sec	06-01-39 Comb	6.198 TIC
06-18-09	\$3,470,000	Artesia Redevelopment Agency Los Angeles CDIAC Number: 2009-0379 Tax allocation bond Multifamily housing	S:BBB+	Neg	(BC) Richards Watson (FA) Urban Futures (TR) Wells Fargo Bank (UW) Artesia PFA	06-01-46 Term	7.700 NIC
06-25-09	\$4,100,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0721 Conduit revenue bond Multifamily housing Moonlight Apts Series J-1 & 2	NR	Neg	(BC) Orrick Herrington (EN) GNMA (TR) Wells Fargo Bank (UW) JP Morgan Securities	06-20-49 Comb	5.930 NIC
# 07-08-09	\$8,200,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0835 Conduit revenue bond College, university housing The Wesley Foundation	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Citicorp Municipal Mtg	01-01-22 Term	7.450 TIC
<u>SOLD</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
06-29-09	\$10,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-0361 Conduit revenue bond Industrial development Olam West Coast Inc	S:A+/A-1	Neg	(BC) Hawkins Delafield (EN) Harris NA (TR) The Bank of NY Mellon (UW) BMO Capital Markets	06-01-29 Term	VAR
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 07-16-09	\$150,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0840 Conduit revenue bond Other, multiple health care purposes Providence Health & Services		Neg	(BC) Sidley Austin LLP (FA) Public Financial (UW) Merrill Lynch & Co		



DEBT LINE CALENDAR

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PROPOSED							
HOSPITAL AND HEALTH CARE FACILITIES							
# 07-17-09	\$10,500,000	California Enterprise Development Authority Sacramento CDIAC Number: 2009-0848 Conduit revenue bond Health care facilities ValleyCare Health System		Neg	(BC) Lofton & Jennings (UW) GE Government Fin		
# 07-22-09	\$6,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0853 Conduit revenue bond Health care facilities The Help Group		Neg	(BC) Quint & Thimmig (UW) Wulff Hansen & Co		
# 07-28-09	\$600,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0750 Conduit revenue bond Other, multiple health care purposes Cedars-Sinai Medical Center		Neg	(BC) Orrick Herrington (FA) Kaufman Hall (UW) Merrill Lynch & Co		
# 09-01-09	\$100,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-0850 Conduit revenue bond Other, multiple health care purposes Sharp HealthCare Series C Refunding		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
# 09-10-09	\$250,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0883 Conduit revenue bond Other, multiple health care purposes Community Hospitals of Central CA Obligated Group		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
SOLD							
05-07-09	\$58,000,000	Whittier Los Angeles CDIAC Number: 2009-0805 Conduit revenue bond Hospital Presbyterian Intercommunity Series D Refunding	S:A+	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	06-01-17 Serial	VAR



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<u>SOLD</u>							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
05-12-09	\$163,335,000	San Francisco City & County San Francisco CDIAC Number: 2009-0335 Certificates of participation/leases Hospital Laguna Honda	S:AA- M:A1 F:A+	Neg	(BC) Hawkins Delafield (FA) Public Financial (TR) US Bank Natl Assoc (UW) De La Rosa & Co	04-01-31 Comb	4.870 TIC
05-13-09	\$222,000,000	Whittier Los Angeles CDIAC Number: 2009-0143 Conduit revenue bond Hospital Presbyterian Intercommunity Series A thru C Refunding	S:AAA/A-1+/ A+ M:Aa1/VMIG1 LOC	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (EN) US Bank Natl Assoc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	06-01-36 Comb	VAR
05-14-09	\$90,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0255 Conduit revenue bond Hospital Adventist Health System/West Series A	S:A F:A	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Goldman Sachs	09-01-39 Term	5.880 TIC
05-14-09	\$54,495,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0807 Conduit revenue bond Hospital Adventist Health System/West Series C Refunding	S:A F:A	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) JP Morgan Securities	03-01-21 Serial	4.171 TIC
05-15-09	\$30,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0806 Conduit revenue bond Hospital Adventist Health System/West Series B	S:AAA/A-1+/A F:F1+/AA+/A LOC	Neg	(BC) Orrick Herrington (EN) US Bank Natl Assoc (TR) US Bank Natl Assoc (UW) JP Morgan Securities	09-01-38 Term	VAR
05-19-09	\$31,150,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-0390 Conduit revenue bond Hospital St Rose Series A Refunding	S:A Oth	Neg	(BC) Foley & Lardner (EN) OSHPD (TR) Wells Fargo Bank (UW) Cain Brothers	05-15-29 Comb	6.557 NIC



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SOLD							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
05-19-09	\$10,950,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-0391 Conduit revenue bond Hospital St Rose Series B Federally Taxable	S:A Oth	Neg	(BC) Foley & Lardner (EN) OSHPD (TR) Wells Fargo Bank (UW) Cain Brothers	05-15-17 Comb	6.557 NIC
05-20-09	\$211,025,000	Newport Beach Orange CDIAC Number: 2009-0285 Conduit revenue bond Hospital Hoag Memorial Presbyterian Series A thru E Refunding	S:AA M:Aa3/VMIG1	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) Wells Fargo Bank (UW) Citigroup Global Markets	12-01-38 Comb	VAR
06-01-09	\$4,016,964	California Enterprise Development Authority Sacramento CDIAC Number: 2009-0102 Conduit revenue bond Other, multiple health care purposes Loma Linda Univ Medical Ctr	NR	Neg	(BC) Lofton & Jennings (UW) GE Government Fin	01-01-14 Serial	5.650 NIC
06-11-09	\$139,565,000	California Health Facilities Financing Authority State of California CDIAC Number: 2008-0988 Conduit revenue bond Hospital Children's Hospital of Orange Co Series A Refunding	S:A F:A	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) US Bank Natl Assoc (UW) Morgan Stanley	11-01-38 Comb	6.546 TIC
06-29-09	\$127,800,000	California Health Facilities Financing Authority State of California CDIAC Number: 2009-0884 Conduit revenue bond Hospital Children's Hospital of Orange Co Series B, C & D	S:AAA/A-1+/A F:AA-/F1+/A LOC	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) US Bank Natl Assoc (TR) US Bank Natl Assoc (UW) Morgan Stanley	11-01-38 Comb	VAR
06-30-09	\$89,720,000	Ventura County Ventura CDIAC Number: 2009-0323 Certificates of participation/leases Health care facilities Public Financing Authority III Refunding	S:AA M:A1	Neg	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Merrill Lynch Pierce	08-15-29 Serial	5.120 TIC



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<u>SOLD</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 07-15-09	\$140,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-0751 Conduit revenue bond Other, multiple health care purposes Sharp HealthCare Series B Refunding	S:A- M:A3	Neg	(BC) Orrick Herrington (FA) Ponder & Co (TR) The Bank of NY Mellon (UW) Citigroup Global Markets	08-01-39 Comb	6.503 TIC
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-04-09	\$21,615,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0761 Public enterprise revenue bond Water supply, storage, distribution Series B		Neg	(BC) Nixon Peabody (FA) PRAG (UW) Morgan Stanley		
# 06-04-09	\$78,385,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0762 Public enterprise revenue bond Water supply, storage, distribution Build America Bonds Series C Federally Taxable		Neg	(BC) Nixon Peabody (FA) PRAG (UW) Morgan Stanley		
# 06-26-09	\$34,780,000	West Hollywood Public Financing Authority Los Angeles CDIAC Number: 2009-0854 Public lease revenue bond Multiple capital improvements, public works Build America Bonds Series B Federally Taxable		Neg	(BC) Jones Hall (FA) RR Brown (UW) Stone & Youngberg		
# 07-08-09	\$2,615,000	West Patterson Financing Authority CFD No 2001-1 Stanislaus CDIAC Number: 2009-0810 Limited tax obligation bond Multiple capital improvements, public works Series A Refunding		Neg	(BC) Quint & Thimmig (UW) Wulff Hansen & Co		



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PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 07-08-09	\$3,070,000	West Patterson Financing Authority CFD No 2001-1 Stanislaus CDIAC Number: 2009-0811 Limited tax obligation bond Multiple capital improvements, public works Series B Refunding		Neg	(BC) Quint & Thimmig (UW) Wulff Hansen & Co		
# 07-08-09	\$56,000,000	Central Valley Financing Authority Sacramento CDIAC Number: 2009-0812 Public enterprise revenue bond Power generation/transmission Carson Ice-Gen Refunding		Neg	(BC) Orrick Herrington (UW) Merrill Lynch & Co		
# 07-08-09	\$69,000,000	Sacramento Cogeneration Authority Sacramento CDIAC Number: 2009-0815 Public enterprise revenue bond Power generation/transmission Proctor & Gamble Refunding		Neg	(BC) Orrick Herrington (UW) Merrill Lynch & Co		
07-15-09	\$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		
07-20-09	\$10,000,000	Auburn Placer CDIAC Number: 2009-0481 Public enterprise revenue bond Wastewater collection, treatment		Neg	(BC) Jones Hall (FA) Urban Futures (UW) M L Stern & Co		
07-22-09	\$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		



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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>					
07-22-09	\$44,000,000	Western Riverside Water and Wastewater Financing Authority Riverside CDIAC Number: 2009-0447 Revenue bond (Pool) Multiple capital improvements, public works Eastern Muni WD ID		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 07-23-09	\$101,040,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2009-0861 Sales tax revenue bond Public transit Proposition C Series D Refunding		Neg	(BC) Nixon Peabody (FA) Public Financial (UW) Barclays Capital Inc		
# 07-28-09	\$102,800,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2009-0860 Sales tax revenue bond Public transit Proposition C Series C Refunding		Neg	(BC) Nixon Peabody (FA) Public Financial (UW) Barclays Capital Inc		
# 07-29-09	\$17,000,000	Covina Public Finance Authority Los Angeles CDIAC Number: 2009-0838 Public enterprise revenue bond Wastewater collection, treatment		Neg	(BC) Best Best & Krieger (FA) Urban Futures (UW) Chilton & Assoc		
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		
# 08-04-09	\$23,000,000	Malibu Los Angeles CDIAC Number: 2009-0834 Certificates of participation/leases Public building City Hall		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>
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 08-04-09	\$120,000,000	Orange County Water District Orange CDIAC Number: 2009-0836 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Citigroup Global Markets		
08-05-09	\$15,000,000	Mesa Consolidated Water District Orange CDIAC Number: 2009-0483 Certificates of participation/leases Water supply, storage, distribution Refunding		Comp	(BC) Bowie Arneson Wiles (FA) Fieldman Rolapp		
# 08-10-09	\$1,464,000	Cameron Park Airport District El Dorado CDIAC Number: 2009-0871 Special assessment bond Street construction and improvements AD No 2009-1		Neg	(BC) Robert M Haight (UW) USDA Rural Dev		
# 08-11-09	\$85,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0857 Public enterprise revenue bond Water supply, storage, distribution Series D		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) JP Morgan Securities		
# 08-11-09	\$100,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0858 Public enterprise revenue bond Water supply, storage, distribution Series D Refunding		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) JP Morgan Securities		
# 08-11-09	\$165,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0859 Public enterprise revenue bond Water supply, storage, distribution Series E		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) JP Morgan Securities		



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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>					
# 08-11-09	\$280,000,000	Riverside Riverside CDIAC Number: 2009-0868 Public enterprise revenue bond Wastewater collection, treatment Series A		Neg	(BC) Best Best & Krieger (UW) Wells Fargo Inst Sec		
# 08-11-09	\$265,000,000	Riverside Riverside CDIAC Number: 2009-0869 Public enterprise revenue bond Wastewater collection, treatment Series B Federally Taxable		Neg	(BC) Best Best & Krieger (UW) Wells Fargo Inst Sec		
# 08-11-09	\$114,860,000	Stockton Public Financing Authority San Joaquin CDIAC Number: 2009-0882 Public enterprise revenue bond Water supply, storage, distribution Delta		Neg	(BC) Orrick Herrington (FA) Del Rio Advisors (UW) Citigroup Global Markets		
08-12-09	\$5,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-1272 Conduit revenue bond Parks, open space Crystal Cove		Neg	(BC) Fulbright & Jaworski (FA) Sierra Mgmt Group (UW) O'Connor & Co Securities		
08-12-09	\$40,000,000	Mojave Water Agency San Bernardino CDIAC Number: 2009-0476 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp		
# 08-13-09	\$44,000,000	Gilroy Public Facilities Financing Authority Santa Clara CDIAC Number: 2009-0870 Other note Other capital improvements, public works Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		



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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>
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
08-15-09	\$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		
+ 09-02-09	\$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		
+ 09-15-09	\$14,000,000	Taft Public Financing Authority Kern CDIAC Number: 2008-1323 Public lease revenue bond Prisons, jails, correctional facilities Community Correctional Fac Refunding		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
+ 09-15-09	\$55,000,000	Victorville Joint Powers Financing Authority San Bernardino CDIAC Number: 2009-0235 Revenue anticipation note Wastewater collection, treatment Federally Taxable		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
09-18-09	\$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		
# 10-01-09	\$35,000,000	San Joaquin County CFD No 2009-2 San Joaquin CDIAC Number: 2009-0754 Limited tax obligation bond Street construction and improvements Vernalis Interchange		Neg	(BC) Nossaman LLP (FA) Wedbush Morgan Sec		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
10-07-09	\$42,855,000	Orange CFD No 06-1 Orange CDIAC Number: 2007-0394 Limited tax obligation bond Multiple capital improvements, public works		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
SOLD							
05-18-09	\$104,185,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0293 Public enterprise revenue bond Water supply, storage, distribution Series A-1 Refunding	S:AAA M:Aa2/VMIG1 F:AA+/F1+	Neg	(BC) Nixon Peabody (FA) PRAG (TR) Wells Fargo Bank (UW) Goldman Sachs	07-01-30 Term	VAR
05-18-09	\$104,180,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2009-0879 Public enterprise revenue bond Water supply, storage, distribution Series A-2 Refunding	S:AAA M:Aa2/VMIG1 F:AA+/F1+	Neg	(BC) Nixon Peabody (FA) PRAG (TR) Wells Fargo Bank (UW) Stone & Youngberg	07-01-30 Term	VAR
# 05-19-09	\$111,415	Merced County Merced CDIAC Number: 2009-0849 Certificates of participation/leases Equipment Freightliner M2 Wtr Truck	M:A1/A3	Neg	(UW) Kansas State Bank	06-19-14 Serial	5.450 NIC
05-27-09	\$9,715,000	Placentia Public Financing Authority Orange CDIAC Number: 2008-1141 Revenue bond (Pool) Multiple capital improvements, public works CFD No 89-1 Area A	S:A	Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-15 Serial	3.473 NIC
05-27-09	\$16,115,000	RD 17 Levee Area Public Financing Authority San Joaquin CDIAC Number: 2009-0041 Special assessment bond Flood control, storm drainage	S:BBB	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Piper Jaffray & Co	09-01-39 Comb	7.009 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>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
05-29-09	\$832,570	Santa Cruz County Santa Cruz CDIAC Number: 2009-0413 Special assessment bond Wastewater collection, treatment Rolling Woods AD No 08-01	NR	Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (TR) The Bank of NY Mellon (UW) Brandis Tallman LLC	09-02-39 Comb	6.418 TIC
06-08-09	\$3,075,000	Herlong Public Utility District Lassen CDIAC Number: 2009-0404 Public enterprise revenue bond Water supply, storage, distribution	NR	Neg	(BC) Kronick Moskowitz (UW) USDA Rural	06-15-49 Serial	4.250 TIC
06-10-09	\$2,640,000	Beaumont Financing Authority Riverside CDIAC Number: 2009-0466 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank NA (UW) O'Connor & Co Securities	09-01-39 Comb	9.027 TIC
06-10-09	\$725,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2009-0467 Limited tax obligation bond Multiple capital improvements, public works Pardee Estrella IA No 8D Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank NA (UW) Beaumont FA	09-01-39 Comb	8.673 TIC
06-10-09	\$1,915,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2009-0468 Limited tax obligation bond Multiple capital improvements, public works Pardee Tournament Hills IA No 17B Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank NA (UW) Beaumont FA	09-01-39 Comb	8.662 TIC
06-11-09	\$6,500,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-0395 Conduit revenue bond Other capital improvements, public works The Bay Institute Aquarium Foundation	M:Aaa/VMIG1 LOC	Neg	(BC) Holland & Knight (FA) Cooperman & Associates (EN) Pacific Capital Bank (TR) US Bank Natl Assoc (UW) Nollenberger Capital	06-01-25 Term	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>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
06-16-09	\$328,060,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2009-0364 Public enterprise revenue bond Water supply, storage, distribution Series B Refunding	S:AA- M:A1 F:AA-	Neg	(BC) Hawkins Delafield (FA) Public Financial (TR) Wells Fargo Bank (UW) JP Morgan Securities	08-01-39 Comb	5.255 TIC
06-17-09	\$25,195,000	El Cajon Public Financing Authority San Diego CDIAC Number: 2009-0393 Sales tax revenue bond Public building Public Safety Ctr	S:AA-	Neg	(BC) Quint & Thimmig (FA) Public Financial (TR) The Bank of NY Mellon (UW) Stone & Youngberg	08-01-15 Serial	3.497 TIC
06-18-09	\$54,775,000	Tulare Tulare CDIAC Number: 2009-0737 Public enterprise revenue bond Wastewater collection, treatment Build America Bonds Federally Taxable	S:AAA/A- Ins	Neg	(BC) Hawkins Delafield (FA) Bartle Wells (EN) FSA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	11-15-44 Term	6.155 TIC
06-19-09	\$55,855,000	South Bayside System Authority San Mateo CDIAC Number: 2009-0415 Public enterprise revenue bond Wastewater collection, treatment 10-Year CIP Build America Bonds Federally Taxable	S:AA F:A+	Neg	(BC) Jones Hall (FA) Bartle Wells (TR) The Bank of NY Mellon (UW) Stone & Youngberg	08-01-39 Comb	5.088 TIC
06-24-09	\$37,436	Berkeley Alameda CDIAC Number: 2009-0371 Limited tax obligation bond Power generation/transmission Dist No 2008-1 Renewable Energy Series A-5 Federally Taxable	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Berkeley First Bond Fund	09-01-29 Term	6.750 TIC
06-24-09	\$4,390,000	Placentia Public Financing Authority Orange CDIAC Number: 2009-0438 Public lease revenue bond Multiple capital improvements, public works Working Capital	NR	Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Stone & Youngberg	06-01-19 Term	7.753 NIC



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<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
06-24-09	\$1,730,000	Sutter County Sutter CDIAC Number: 2009-0475 Certificates of participation/leases Public building Refunding	NR	Neg	(BC) Quint & Thimmig (FA) Government Fin Strat (TR) The Bank of NY Mellon (UW) City National Bank	01-01-20 Serial	4.500 TIC
06-25-09	\$6,525,000	Jurupa Community Services District CFD No 29 Riverside CDIAC Number: 2009-0433 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-01-39 Comb	8.570 NIC
06-29-09	\$31,424	Berkeley Alameda CDIAC Number: 2009-0743 Limited tax obligation bond Power generation/transmission Dist No 2008-1 Sustainable Energy Series A-6 Federally Taxable	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Berkeley First Bond Fund	09-01-29 Term	6.750 TIC
07-01-09	\$3,401,000	Holtville Public Financing Authority Imperial CDIAC Number: 2009-0307 Public enterprise revenue bond Water supply, storage, distribution Series A	NR	Neg	(BC) Richards Watson (FA) A M Miller & Co (TR) Holtville PFA (UW) USDA Rural	07-01-49 Serial	4.250 TIC
07-01-09	\$833,000	Holtville Public Financing Authority Imperial CDIAC Number: 2009-0308 Public enterprise revenue bond Water supply, storage, distribution Series B	NR	Neg	(BC) Richards Watson (TR) Holtville PFA (UW) USDA Rural	07-01-49 Serial	2.750 TIC
07-01-09	\$233,115,000	Orange County Orange CDIAC Number: 2009-0463 Public enterprise revenue bond Airport John Wayne Series A & B	S:AA- M:Aa3 F:AA-	Neg	(BC) Sidley Austin LLP (FA) Frasca & Associates (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-39 Comb	5.147 TIC



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<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-01-09	\$3,200,000	Piedmont Alameda CDIAC Number: 2009-0813 Special assessment bond Other capital improvements, public works Piedmont Hills Underground AD Series A	NR	Neg	(BC) Meyers Nave Riback Silver (TR) Union Bank NA (UW) Stone & Youngberg	09-02-34 Serial	5.880 TIC
# 07-01-09	\$205,000	Piedmont Alameda CDIAC Number: 2009-0814 Special assessment bond Other capital improvements, public works Piedmont Hills Underground AD Series B Federally Taxable	NR	Neg	(BC) Meyers Nave Riback Silver (TR) Union Bank NA (UW) Stone & Youngberg	09-02-16 Serial	5.700 TIC
# 07-01-09	\$427,655	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2009-0828 Special assessment bond Power generation/transmission Energy Independence Ser C-20 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co (UW) Sonoma Co	09-02-29 Term	VAR
# 07-01-09	\$139,813	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2009-0841 Special assessment bond Power generation/transmission Energy Independence Series A-10 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co (UW) Sonoma Co	09-02-19 Term	VAR
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
07-15-09	\$20,000,000	Ridgecrest Redevelopment Agency Kern CDIAC Number: 2008-0886 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) De La Rosa & Co		



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<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 07-23-09	\$3,000,000	Seaside Redevelopment Agency Monterey CDIAC Number: 2009-0802 Tax allocation note Redevelopment, multiple purposes Seaside-Fort Ord Area		Neg	(BC) Richards Watson (UW) Seaside JPFA		
# 08-01-09	\$2,840,000	El Paso De Robles San Luis Obispo CDIAC Number: 2009-0873 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable		Neg	(BC) Robert M Haight (FA) Northcross Hill Ach (UW) Stone & Youngberg		
# 08-03-09	\$8,630,000	El Paso De Robles San Luis Obispo CDIAC Number: 2009-0872 Tax allocation bond Redevelopment, multiple purposes Series A Refunding		Neg	(BC) Robert M Haight (FA) Northcross Hill Ach (UW) Stone & Youngberg		
# 08-10-09	\$20,000,000	Inland Valley Development Agency San Bernardino CDIAC Number: 2009-0863 Tax allocation note Redevelopment, multiple purposes Infrastructure		Neg	(BC) Lewis Brisbois Bisgaard		
# 08-25-09	\$20,000,000	Folsom Redevelopment Agency Sacramento CDIAC Number: 2009-0881 Tax allocation bond Redevelopment, multiple purposes Central Refunding		Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach		



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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>REDEVELOPMENT</u>					
06-01-09	\$2,500,000	La Puente Community Development Commission Los Angeles CDIAC Number: 2009-0408 Tax allocation note Redevelopment, multiple purposes Federally Taxable Refunding	NR	Neg	(BC) Jones Hall (TR) The Bank of NY Trust Co (UW) Bank of the West	06-30-12 Term	VAR
06-11-09	\$22,810,000	Carson Redevelopment Agency Los Angeles CDIAC Number: 2009-0242 Tax allocation bond Redevelopment, multiple purposes Marketplace Area No 1	S:A-	Neg	(BC) Orrick Herrington (FA) C M de Crinis (TR) The Bank of NY Mellon (UW) Carson PFA	10-01-36 Comb	6.778 TIC
06-19-09	\$2,090,000	Bakersfield Redevelopment Agency Kern CDIAC Number: 2009-0248 Tax allocation bond Redevelopment, multiple purposes Old Town Kern-Pioneer Area Series A	M:Baa2	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Bakersfield PFA	08-01-29 Term	8.498 NIC
06-19-09	\$1,240,000	Bakersfield Redevelopment Agency Kern CDIAC Number: 2009-0249 Tax allocation bond Redevelopment, multiple purposes Southeast Area (Mill Creek Linear Pk) Series B	M:Baa1	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Bakersfield PFA	08-01-29 Term	7.848 NIC
06-25-09	\$12,165,000	Carson Public Financing Authority Los Angeles CDIAC Number: 2009-0416 Revenue bond (Pool) Redevelopment, multiple purposes Remediation	S:A+ M:A2	Neg	(BC) Orrick Herrington (FA) C M de Crinis (TR) The Bank of NY Mellon (UW) Banc of America Sec	10-01-36 Comb	6.378 NIC
<u>PROPOSED</u>		<u>OTHER</u>					
# 07-14-09	\$5,290,000	Half Moon Bay San Mateo CDIAC Number: 2009-0830 Other bond Other purpose Judgment Obligation Series A		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 07-14-09	\$11,285,000	Half Moon Bay San Mateo CDIAC Number: 2009-0831 Other bond Other purpose Judgment Obligation Build America Bonds Series B Federally Taxable		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
08-19-09	\$43,000,000	San Luis Obispo County San Luis Obispo CDIAC Number: 2009-0489 Other bond Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Barclays Capital Inc		
12-29-09	\$9,000,000	San Fernando Los Angeles CDIAC Number: 2008-1275 Pension obligation bonds Insurance and pension funds Federally Taxable		Neg	(BC) Richards Watson (FA) Northcross Hill Ach (UW) E J De La Rosa		
<u>SOLD</u>							
06-23-09	\$20,600,000	Los Angeles Los Angeles CDIAC Number: 2009-0437 Other bond Other purpose Judgment Obligation	S:AA- M:Aa3 F:AA-	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) Deutsche Bank Natl Trust (UW) Merrill Lynch Pierce	06-01-19 Serial	3.890 NIC
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-18-09	\$54,000,000	San Bernardino Community College District Multiple CDIAC Number: 2009-0768 General obligation bond College, university facility Series B		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		



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<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-18-09	\$48,000,000	San Bernardino Community College District Multiple CDIAC Number: 2009-0769 General obligation bond College, university facility Build America Bonds Series C Federally Taxable		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 06-18-09	\$15,000,000	San Bernardino Community College District Multiple CDIAC Number: 2009-0770 General obligation bond College, university facility Series D		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 06-18-09	\$15,000,000	San Bernardino Community College District Multiple CDIAC Number: 2009-0771 General obligation bond College, university facility Build America Bonds Series E Federally Taxable		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 06-18-09	\$6,500,000	Gateway Unified School District Shasta CDIAC Number: 2009-0801 General obligation bond K-12 school facility Refunding		Neg	(BC) Kronick Moskovitz (FA) Dale Scott & Co Inc (UW) Stone & Youngberg		
# 06-23-09	\$10,000,000	State Center Community College District Multiple CDIAC Number: 2009-0752 General obligation bond College, university facility Series A		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 06-24-09	\$10,000,000	State Center Community College District Multiple CDIAC Number: 2009-0753 General obligation bond College, university facility Build America Bonds Series B Federally Taxable		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-25-09	\$9,000,000	Albany Unified School District Alameda CDIAC Number: 2009-0816 General obligation bond K-12 school facility Refunding		Comp	(BC) Orrick Herrington (FA) KNN Public Finance (UW) Fidelity Cap Mkt		
# 06-25-09	\$10,000,000	Albany Unified School District Alameda CDIAC Number: 2009-0817 General obligation bond K-12 school facility Series A		Comp	(BC) Orrick Herrington (FA) KNN Public Finance (UW) Fidelity Cap Mkt		
# 07-14-09	\$845,000	Planada Elementary School District Merced CDIAC Number: 2009-0867 General obligation bond K-12 school facility Series B		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
07-15-09	\$8,000,000	Kerman Unified School District Fresno CDIAC Number: 2008-1121 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Banc of America Sec		
07-15-09	\$33,000,000	Napa Valley Unified School District Napa CDIAC Number: 2009-0422 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) KNN Public Finance		
# 07-15-09	\$48,406,595	Hartnell Community College District Multiple CDIAC Number: 2009-0760 General obligation bond College, university facility Series D		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
07-21-09	\$2,275,022	Tehachapi Valley Healthcare District Kern CDIAC Number: 2009-0488 General obligation bond Hospital		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) RBC Capital Markets		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		GENERAL OBLIGATION BONDS					
# 07-21-09	\$60,000,000	New Haven Unified School District Alameda CDIAC Number: 2009-0766 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) KNN Public Finance (UW) George K Baum		
# 07-21-09	\$25,000,000	New Haven Unified School District Alameda CDIAC Number: 2009-0767 General obligation bond K-12 school facility Series D		Neg	(BC) Jones Hall (FA) KNN Public Finance (UW) George K Baum		
# 07-21-09	\$55,000,000	Los Rios Community College District Sacramento CDIAC Number: 2009-0847 General obligation bond College, university facility Series D		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Stone & Youngberg		
# 07-21-09	\$185,000,000	Oakland Unified School District Alameda CDIAC Number: 2009-0865 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) KNN Public Finance (UW) JP Morgan Securities		
07-22-09	\$22,000,000	Orchard School District Santa Clara CDIAC Number: 2009-0262 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (UW) Piper Jaffray & Co		
07-22-09	\$58,000,000	San Geronio Memorial Health Care District Riverside CDIAC Number: 2009-0394 General obligation bond Health care facilities Series C		Comp	(BC) Quint & Thimmig (FA) G L Hicks Financial		



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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>
PROPOSED		GENERAL OBLIGATION BONDS					
07-22-09	\$4,600,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0448 General obligation bond Multiple capital improvements, public works ID No U-9 Series 1		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$46,200,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0449 General obligation bond Water supply, storage, distribution ID No U-35 Series 1		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$19,700,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0450 General obligation bond Multiple capital improvements, public works ID No U-36 Series 1		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$400,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0451 General obligation bond Multiple capital improvements, public works ID No U-15 Series 2		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$11,800,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0452 General obligation bond Wastewater collection, treatment ID No U-22 Series 2		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$320,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0453 General obligation bond Water supply, storage, distribution ID No U-20 Series 2		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		



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PROPOSED		GENERAL OBLIGATION BONDS					
07-22-09	\$100,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0454 General obligation bond Multiple capital improvements, public works ID No U-12 Series 2		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$2,700,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0455 General obligation bond Multiple capital improvements, public works ID No U-6 Series 2		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$1,150,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0456 General obligation bond Multiple capital improvements, public works ID No U-17 Series 3		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$2,350,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0458 General obligation bond Multiple capital improvements, public works ID No 23 Series 3		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$900,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0459 General obligation bond Multiple capital improvements, public works ID No U-4 Series 4		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$240,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0460 General obligation bond Multiple capital improvements, public works ID No U-5 Series 4		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		



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<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
07-22-09	\$130,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0461 General obligation bond Water supply, storage, distribution ID No 18 Series 6		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
07-22-09	\$700,000	Eastern Municipal Water District Riverside CDIAC Number: 2009-0462 General obligation bond Water supply, storage, distribution ID No 21 Series 6		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Western Riverside Water		
+ 07-22-09	<u>\$20,000,000</u>	Westside Union School District Los Angeles CDIAC Number: 2009-0725 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Piper Jaffray & Co		
# 07-28-09	\$6,000,000	Corcoran Hospital District Kings CDIAC Number: 2009-0862 General obligation bond Hospital		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) George K Baum		
# 07-29-09	\$260,000,000	Los Angeles Los Angeles CDIAC Number: 2009-0864 General obligation bond Flood control, storm drainage Series A & B Refunding		Comp	(BC) Nixon Peabody (FA) PRAG		
07-30-09	\$85,000,000	Placentia-Yorba Linda Unified School District Orange CDIAC Number: 2009-0432 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (UW) George K Baum		



DEBT LINE CALENDAR

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PROPOSED							
GENERAL OBLIGATION BONDS							
07-30-09	\$6,995,767	Palos Verdes Peninsula Unified School District Los Angeles CDIAC Number: 2009-0517 General obligation bond K-12 school facility Measure R		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
07-30-09	\$7,996,012	Palos Verdes Peninsula Unified School District Los Angeles CDIAC Number: 2009-0518 General obligation bond K-12 school facility Measure S		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
# 08-04-09	\$4,000,000	Sierra Kings Health Care District Fresno CDIAC Number: 2009-0852 General obligation bond Health care facilities		Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (UW) Edward D Jones & Co		
# 08-05-09	\$13,000,000	Folsom Sacramento CDIAC Number: 2009-0855 General obligation bond Public building Refunding		Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach		
# 08-20-09	\$70,000,000	Tulare Local Health Care District Tulare CDIAC Number: 2009-0851 General obligation bond Health care facilities		Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (UW) Edward D Jones & Co		
# 08-25-09	\$100,000,000	Peralta Community College District Alameda CDIAC Number: 2009-0878 General obligation bond College, university facility		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Stone & Youngberg		
# 09-07-09	\$125,000,000	Pasadena Unified School District Los Angeles CDIAC Number: 2009-0833 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>GENERAL OBLIGATION BONDS</u>					
04-01-09	\$11,000,000	Stanislaus Union School District Stanislaus CDIAC Number: 2009-0162 General obligation bond K-12 school facility	S:AAA Ins	Comp	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Robert Baird & Co	08-01-33 Comb	5.544 TIC
04-16-09	\$24,999,944	Merced Union High School District Merced CDIAC Number: 2009-0272 General obligation bond K-12 school facility	S:AAA F:AAA	Neg	(BC) Stradling Yocca (TR) The Bank of NY Mellon (UW) Stone & Youngberg	05-01-34 Comb	5.420 TIC
04-22-09	\$17,900,000	Butte-Glenn Community College District Butte CDIAC Number: 2009-0287 General obligation bond College, university facility	S:AA- M:A1	Neg	(BC) Stradling Yocca (TR) The Bank of NY Mellon (UW) Citigroup Global Markets	08-01-30 Serial	5.223 NIC
05-06-09	\$26,000,000	San Lorenzo Unified School District Alameda CDIAC Number: 2009-0166 General obligation bond K-12 school facility	S:AAA/A+ Ins	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Morgan Stanley	08-01-33 Serial	4.667 NIC
05-26-09	\$17,774,222	Berkeley Unified School District Alameda CDIAC Number: 2009-0331 General obligation bond K-12 school facility	S:AAA/A+ Ins	Comp	(BC) Orrick Herrington (FA) KNN Public Finance (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-01-33 Comb	4.753 TIC
05-28-09	\$17,991,665	Monrovia Unified School District Los Angeles CDIAC Number: 2009-0333 General obligation bond K-12 school facility Series B	S:AAA/A+ M:Aa3/A2 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) George K Baum	08-01-33 Comb	7.896 NIC
06-02-09	\$5,099,998	Del Norte County Unified School District Del Norte CDIAC Number: 2009-0226 General obligation bond K-12 school facility	S:AAA/A+ Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FSA (TR) Wells Fargo Bank (UW) Edward D Jones & Co	08-01-33 Comb	4.944 NIC



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SOLD							
GENERAL OBLIGATION BONDS							
06-02-09	\$54,001,305	El Monte Union High School District Los Angeles CDIAC Number: 2009-0418 General obligation bond K-12 school facility	S:AAA/A+ M:Aa2/A2 Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) RBC Capital Markets	06-01-34 Comb	5.310 TIC
06-03-09	\$9,235,969	Bret Harte Union High School District Calaveras CDIAC Number: 2009-0274 General obligation bond K-12 school facility Refunding	S:AA-	Neg	(BC) Stradling Yocca (FA) CA Financial Service (TR) US Bank Natl Assoc (UW) George K Baum	08-01-34 Comb	5.628 NIC
06-09-09	\$1,366,454	Terra Bella Union Elementary School District Tulare CDIAC Number: 2009-0170 General obligation bond K-12 school facility	S:AAA/A Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	02-01-34 Comb	7.818 NIC
06-10-09	\$29,995,302	Citrus Community College District Los Angeles CDIAC Number: 2009-0236 General obligation bond College, university facility Series C	S:AA- M:Aa3	Neg	(BC) Fulbright & Jaworski (TR) Los Angeles Co (UW) RBC Capital Markets	06-01-34 Comb	5.503 TIC
06-10-09	\$7,600,005	Rim of The World Unified School District San Bernardino CDIAC Number: 2009-0398 General obligation bond K-12 school facility	S:AAA Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) The Bank of NY Mellon (UW) George K Baum	08-01-33 Comb	7.671 NIC
06-10-09	\$2,000,000	Klamath-Trinity Joint Unified School District Multiple CDIAC Number: 2009-0473 General obligation bond K-12 school facility	S:AAA/A+ Ins	Comp	(BC) Miller Brown & Dannis (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) Humboldt Co (UW) UBS Financial Services	08-01-33 Comb	5.952 TIC
06-11-09	\$12,597,888	Hartnell Community College District Multiple CDIAC Number: 2009-0479 General obligation bond College, university facility Series C	S:AA- M:A1	Neg	(BC) Stradling Yocca (TR) Union Bank NA (UW) Piper Jaffray & Co	08-01-33 Comb	6.152 TIC



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<u>SOLD</u>		<u>GENERAL OBLIGATION BONDS</u>					
06-12-09	\$2,051,955	Planada Elementary School District Merced CDIAC Number: 2009-0271 General obligation bond K-12 school facility Series A	S:AAA Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Stone & Youngberg	08-01-34 Comb	5.918 TIC
06-16-09	\$9,000,000	San Jose Santa Clara CDIAC Number: 2009-0184 General obligation bond Multiple capital improvements, public works Public Safety Measure O (2002)	S:AAA M:Aa1 F:AA+	Comp	(BC) Jones Hall (FA) KNN Public Finance (TR) Wells Fargo Bank (UW) Southwest Securities	09-01-39 Comb	4.536 TIC
06-16-09	\$11,000,000	Windsor Unified School District Sonoma CDIAC Number: 2009-0381 General obligation bond K-12 school facility Refunding	S:AA-	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Citigroup Global Markets	08-01-33 Comb	4.930 NIC
06-18-09	\$40,000,000	Sequoia Union High School District San Mateo CDIAC Number: 2009-0373 General obligation bond K-12 school facility Series B	M:Aa2	Comp	(BC) Orrick Herrington (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Hutchinson Shockey	07-01-34 Comb	4.564 NIC
# 06-18-09	\$3,504,956	Pacheco Union School District Shasta CDIAC Number: 2009-0755 General obligation bond K-12 school facility	S:AAA/A Ins	Neg	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Stone & Youngberg	06-01-34 Comb	6.149 TIC
06-23-09	\$7,651,589	Manhattan Beach Unified School District Los Angeles CDIAC Number: 2009-0485 General obligation bond K-12 school facility Mira Costa HS	S:AA M:Aa3	Neg	(BC) Stradling Yocca (FA) Annette Yee & Co (TR) US Bank Natl Assoc (UW) E J De La Rosa	09-01-31 Serial	6.816 TIC



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<u>SOLD</u>							
06-23-09	\$70,017,065	<u>GENERAL OBLIGATION BONDS</u> Victor Valley Community College District Multiple CDIA Number: 2009-0733 General obligation bond College, university facility Series C	S:AA- M:Aa3	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	06-01-49 Comb	6.644 TIC

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