

DEBT LINE

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A SOURCE OF CALIFORNIA DEBT AND INVESTMENT INFORMATION

Review of Marks-Roos Activity 2009

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Local governments with Marks-Roos activity must file information with the California Debt and Investment Advisory Commission (CDIAC). Local governments generally must forward the Commission copies of their public hearing notices and resolutions of intent to issue Marks-Roos debt for capital improvement projects, but the law provides several exemptions from these forwarding requirements, depending on the type of project being financed.

In 2009, local governments issued 94 notices and resolutions, but all of them were exempt. This article details the filings and describes the nature of the exemptions.

After a review of the 94 issues¹, CDIAC determined that none of those issuers were subject to the filing requirements (three of the bond issues were not for capital improvements); however, CDIAC received one incorrect filing for a resolution of intent for a pool bond issue that was not a Marks-Roos bond. Figures 1 and 2 summarize the results of CDIAC's review of the 91 capital improvement bond issuances. Figure 1 summarizes the exemptions from filing a public hearing notice with CDIAC; Figure 2 summarizes the exemptions from filing a resolution of intent to issue bonds with CDIAC.

Under various subsections of Government Code Section 6586.5, local agencies are exempt from filing copies of a hearing notice with CDIAC and the State Attorney General's Office if the bonds are issued:

- Pursuant to the California Community Development Law, Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code;
 - To finance transportation facilities and vehicles;
 - To finance a facility that is located within the boundaries of an authority, provided that the authority that issues those bonds consists of any of the following:
 - Local agencies with overlapping boundaries;
 - A county and a local agency or local agencies located entirely within that county;
 - A city and a local agency or local agencies located entirely within that city;
 - To finance a facility for which an authority has received an allocation from the California Debt Limit Allocation Committee; and
 - Of an authority that consists of no less than 100 local agencies and the agreement that established that authority requires the governing body of the local agency that is a member of the authority in whose jurisdiction the facility will be located to approve the facility and the issuance of the bonds.
- In addition, as stated in subdivision (c) of Section 6586.5, bonds issued for any of the following purposes are also exempt from the reporting obligations:
- To finance the undergrounding of utility and communication lines;

- To finance, consistent with the provisions of this chapter, facilities for the generation or transmission of electrical energy for public or private uses and all rights, properties, and improvements necessary therefore, including fuel and water facilities and resources;
- To finance facilities for the production, storage, transmission, or treatment of water, recycled water, or wastewater;
- To finance public school facilities; and
- To finance public highways located within the jurisdiction of an authority that is authorized to exercise the powers specified in Chapter 5 (commencing with Section 31100) of Division 17 of the Streets and Highways Code, provided that the authority conducts the noticed public hearing and makes the finding of significant public benefit in accordance with this section.

[Marks-Roos, page 3](#)

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¹ It should be noted that the 94 *Reports of Final Sale* received by CDIAC may not reflect all bond issuance under the Marks-Roos Act during the period. Some issuers may not have reported their bonds to CDIAC, although they are required by law to do so 30 days prior to the sale and within 45 days following the sale. CDIAC also received additional filings for hearing notices and resolutions of intent for three bond issues that were not Marks-Roos bonds, and, therefore, did not need to be filed.

A Synopsis of Current Events in Public Finance

DEBT LIMIT RAISED

In January, Congress increased the statutory debt limit by \$1.9 trillion to \$14.3 trillion, an increase that followed the \$290 billion increase it approved a month earlier. Public debt subject to the debt limit is the maximum amount of money the federal government is allowed to borrow for an unamortized discount on Treasury Bills and Zero Coupon Treasury Bonds, debt held by the Federal Financing Bank and Guaranteed Debt.

At the end of January, the Treasury had approximately \$12.3 trillion of public debt outstanding.¹ Additional information on the Treasury's debt limit can be found at www.treasurydirect.gov.

BABS INCLUDED IN 2011 BUDGET PROPOSAL

Build America Bonds (BABs), authorized under the American Recovery and Reinvestment Act of 2009, may become a permanent program. The Obama Administration proposes both broadening the use of BABs and making them a permanent bond program.

Under the proposal, BABs could be used for refundings and working capital -- two purposes previously not authorized. In addition, more issuers will be able to issue BABs, as the proposal will enable 501(c)(3) charitable organizations to issue BABs for eligible projects.

The proposal reduces the federal subsidy for BABs. Currently, issuers receive a subsidy of 35 percent directly from the Treasury; the President's proposal would lower the rate to 28 percent. It is anticipated that state and local governments may accelerate issuance of BABs in 2010 if the subsidy will be lower for future issuances. The Administration estimates that its proposal would cost \$24 billion over the next 10 years. The program is designed to be revenue neutral in comparison to the federal tax cost from traditional tax-exempt bonds.

The President's budget was silent on other municipal market provisions contained in the Recovery Act, but due to expire at the end of the year, such as the rules encouraging banks to invest in tax-exempt debt. Some tax

credit programs may be included in future legislation including the anticipated Jobs Creation bill.

TAX CREDITS AWARDED FOR AFFORDABLE HOUSING

The California Tax Credit Allocation Committee (CTCAC), chaired by State Treasurer Bill Lockyer, awarded the final allotment of funds for affordable housing made available as part of the American Recovery and Reinvestment Act of 2009 (Recovery Act). Pursuant to the Tax Credit Assistance Program (TCAP), a provision of the Recovery Act, CTCAC awarded cash in-lieu of tax credits, gap financing or full or partial tax credit exchanges.

In total, CTCAC awarded approximately \$800 million. According to the Treasurer, these stimulus funds will build more than 9,600 housing units and create more than 24,000 jobs in 34 counties across the state. Awarded in several rounds, the list of final award recipients for California is available on CTCAC's website, www.treasurer.ca/ctcac.

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¹ Bureau of Public Debt, January 29th, 2010, www.treasurydirect.gov.

FIGURE 1

2009 MARKS-ROOS BOND ISSUANCES
EXEMPTIONS TO FILING PUBLIC HEARING NOTICES UNDER AB 2300

EXEMPTION CATEGORY (BY ISSUER OR PROJECT TYPE)	NUMBER OF MARKS-ROOS FILINGS	PERCENT OF TOTAL EXEMPT MARKS-ROOS FILINGS*
Community Redevelopment Law	13	14.3%
Transportation Facilities & Vehicles	0	0.0
Local Agencies with Overlapping Boundaries	3	3.3
County & Local Agency(ies) Located within the County	4	4.4
City & Local Agency(ies) Located within the City	21	23.1
Allocation from the California Debt Limit Allocation Committee	0	0.0
Authority Consisting of No Less Than 100 Local Agencies	1	1.1
Utility and Communication Lines Undergrounding	0	0.0
Generation or Transmission of Electrical Energy	19	20.9
Water/Recycled Water/ Wastewater Production, Storage, Transmission, or Treatment Facilities	22	24.2
Public School Facilities	8	8.8
Public Highways	0	0.0
TOTAL	91	100.0%

*Percentages do not add to total due to rounding.

FIGURE 2

2009 MARKS-ROOS BOND ISSUANCES
EXCEPTIONS TO FILING COPY OF RESOLUTION OF INTENT UNDER AB 2300

EXEMPTION CATEGORY (BY ISSUER OR PROJECT TYPE)	NUMBER OF MARKS-ROOS FILINGS	PERCENT OF TOTAL EXEMPT MARKS-ROOS FILINGS*
Exempt from Filing a Public Hearing Notice Under AB 2300 Subsection (c) of Section 6856.5	49	53.8%
Community Redevelopment Law	13	14.3
Transportation Facilities & Vehicles	0	0.0
Local Agencies with Overlapping Boundaries	3	3.3
County & Local Agency(ies) Located within the County	4	4.4
City & Local Agency(ies) Located within the City	21	23.1
Allocation from the California Debt Limit Allocation Committee	0	0.0
Authority Consisting of No Less Than 100 Members	1	1.1
TOTAL	91	100.0%

*Percentages do not add to total due to rounding.

Government Code 6586.7 exempts local agencies from filing resolutions of intent to issue bonds under Article 1 of the Marks-Roos Act as well as those issued for the following purposes:

- Specified in subdivision (c) of Section 6586.5;
- Pursuant to the California Community Development Law, Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code;
- To finance transportation facilities and vehicles;
- To finance a facility that is located within the boundaries of an authority, provided that the authority that issues those bonds consists of any of the following:
 - Local agencies with overlapping boundaries;
 - A county and a local agency or local agencies located entirely within that county;
 - A city and a local agency or local agencies located entirely within that city;
- To finance a facility for which an authority has received an allocation from the California Debt Limit Allocation Committee; and
- Of an authority that consists of no less than 150 local agencies and the agreement that established that authority requires the governing body of the local agency that is a member of the authority in whose jurisdiction the facility will be located to approve the facility and the issuance of the bonds.

CDIAC encourages issuers to continue to submit *Reports of Proposed Debt Issuance* and *Reports of Final Sale* of Marks-Roos bonds and, when appropriate, to submit public hearing notices and copies of resolutions of intent to issue debt in accordance with AB 2300. Issuers can complete the *Report of Proposed Debt Issuance* and the *Report of Final Sale* on CDIAC's website at www.treasurer.ca.gov/cdiac/reporting.asp. Issuers also can obtain the mail-in forms at www.treasurer.ca.gov/cdiac/reporting_mail.asp or by calling CDIAC at (916) 653-3269.

CDIAC will continue to track compliance with this statute and will report on its findings in future issues of *Debt Line*. **DL**



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Debt Line publishes articles on debt financing and public fund investment that may be of interest to our readers; however, these articles do not necessarily reflect the views of the Commission.

Business correspondence and editorial comments are welcome.

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The Latest Publications from CDIAC

Angelica Hernandez
CDIAC Manager

The Commission released the following reports in February:

RESULTS OF THE 2009 SPECIAL ELECTION. After each statewide election, the Commission publishes a review of every state and local fiscal measure.

In 2009, usually an off-year for statewide elections in California, voters considered five propositions placed on the ballot by the Legislature and Governor. Taken together they would have directed the State to achieve certain annual budget reserve levels and provided greater flexibility in directing the proceeds of earmarked taxes. Voters defeated all five measures, with no measure receiving more than 38.1 percent of the vote.

In addition to the statewide initiatives, local voters considered eight and approved three local tax measures. Figure 1 summarizes the

FIGURE 1

MAY 19, 2009, ELECTION RESULTS LOCAL FISCAL MEASURES BY APPROVAL RATE, GENERAL VS. SPECIAL TAX

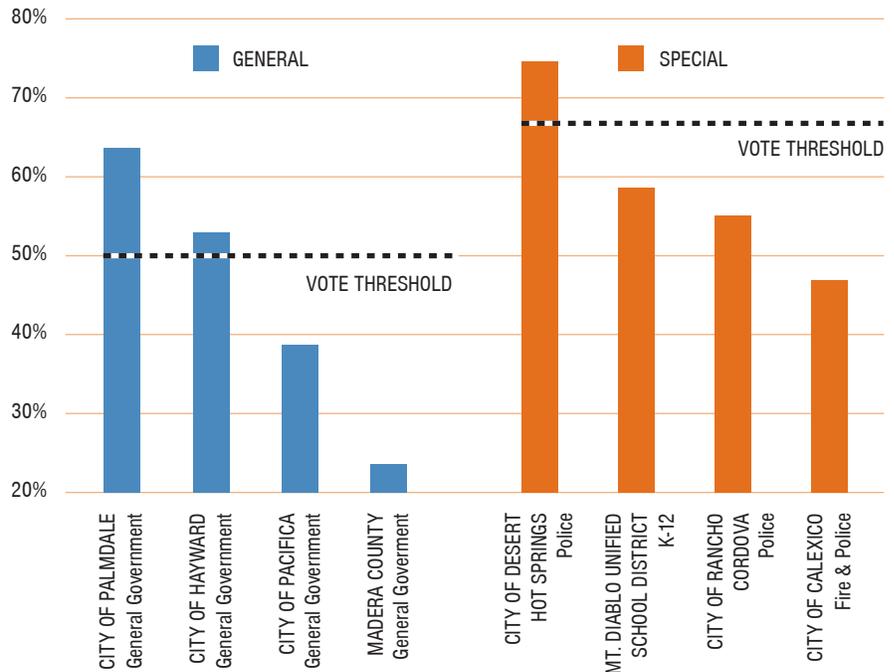
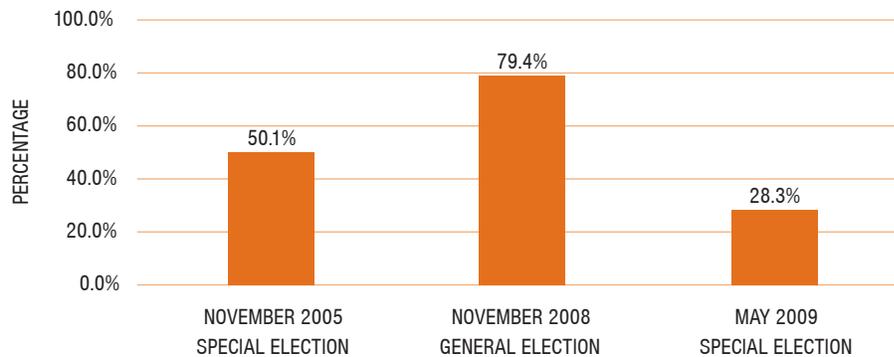


FIGURE 2

COMPARISON OF VOTER TURNOUT



results of these local tax elections, by locality and type of tax.

Voter turnout was lower than the previous General Election (held in November 2008), and the last Special Election (held in November 2005). See Figure 2. As highlighted in the report, 2009 turnout was the second-lowest turnout in state history.¹

Results of the 2009 Special Election is the 23rd installment of CDIAC's series of reports on statewide election results.

2010 LOCAL AGENCY INVESTMENT GUIDELINES UPDATE. Statute requires CDIAC to publish a reference guide to state investment law. The Commission updates this guide each year to reflect changes in the code.

The guide is intended to be a convenient desktop reference, reproducing all the relevant code sections, an interpretation of the statutory provisions and a glossary of terms.

Of particular note, this year's guide notes that effective January 1, 2010, cities and counties are no longer required to submit copies of their investment policies to CDIAC. This requirement, contained in California Government Code Section 53646, was repealed by SB 113 (Committee on Local Government).²

Results of the 2009 Special Election and *Local Agency Investment Guidelines* are available online for review and download at www.treasurer.ca.gov/cdiac. 

¹ The lowest turnout was 17.5 percent, for a Special Election held on August 13, 1935.

² SB 1124, Committee on Local Government, Local Government Omnibus Act of 2008.

2009-10 Legislation Affecting Local Governments

The California State Legislature began the second year of its two-year session on January 4, 2010. The following list contains the bills introduced in the current session that may affect state and local bond issuance and public fund investment practices. January 31, 2010 was the last day for each house to pass bills introduced in 2009 in their house, and February 19, 2010 was the last day for bills to be introduced. The bill summaries below were excerpted from the Legislative Summary provided by the State Legislative Counsel and are current as of February 22, 2010.

GENERAL OBLIGATION BOND LEGISLATION¹

(Requires Approval by Voters in a Statewide Election)

Bill No.	Author	Title/Content
AB 14 (7X)	Caballero	<p><i>Safe, Clean, and Reliable Drinking Water Supply Act of 2010: Flood Protection</i></p> <p>Under existing law, various measures have been approved by the voters to provide funds for water supply and protection facilities and programs. This bill would enact the Safe, Clean, and Reliable Drinking Water Supply Act of 2010, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$10.99 billion pursuant to the State General Obligation Bond Law to finance a safe drinking water and water supply reliability program. The bill would provide for the submission of the bond act to the voters at the November 2, 2010, statewide general election.</p> <p>Existing law makes \$3 billion available to the Department of Water Resources, upon appropriation, for various purposes including reducing the risk of levee failure in the Sacramento-San Joaquin Delta. The bill would appropriate \$200 million of these funds for flood protection projects in the Sacramento-San Joaquin Delta. As the bill contains urgency provisions, it would become law upon the Governor's signature.</p> <p>Location: Assembly Rules Committee</p>

¹ AB 220, Public Education Facilities: Kindergarten-University Public Education Facilities Bond Act (Brownley) appeared in the previous legislative update. This bill is not included in the current legislative update because the provision to have the bond act approved by voters at the next statewide general election for an unspecified dollar amount has been removed.

Joint-Use School Facilities

This bill would do the following:

- Authorize the board to provide a grant to fund a joint-use project on property that is adjacent to a school site and owned by a governmental entity, as defined. The joint-use agreement would be required to provide that the land would be leased to the school district for a period that reflects the useful life of the facility to be constructed.
- Expand the types of projects that would be eligible to be built using grant funds. Those projects would include a child health and wellness clinic, career technical building or shop, science and technology laboratory, science center with exhibits or educational programs that meet current state content standards, historical or cultural education center with exhibits or educational programs that meet current state content standards, performing arts center, and physical education and outdoor recreation site development.
- Authorize a school district to include, as part of the local contribution, the value of land or real property upon which the joint-use project is to be built if the school district owns the land or real property and did not pay for it or acquire it with state funds or the school district does not own the land or real property, but it will be given to the district. A portion of the contribution of a joint-use partner, up to ten percent of eligible project costs, would be authorized to include equipment with an average useful life expectancy of at least ten years.
- Require a joint-use agreement to ensure that the school district maintains priority for use of the facilities constructed and provide that the facility will be a public facility with access to the facility guaranteed for public use.

This bill would become operative only if the voters approve a statewide general obligation bond act for the purpose of providing aid to school districts to construct and modernize educational facilities at a statewide election on or after January 1, 2010.

Location: Senate Appropriations Committee

Bond Acts: Auditing

The existing State General Obligation Bond Law contains procedures for use in authorizing the issuance and sale and providing for the repayment of state general obligation bonds and requires any state general obligation bond measure to be subject to the making, at least annually, of a specified report, by the head of the lead state agency administering the bond proceeds, to the Legislature and the Department of Finance. This bill would require any state bond measure approved by the voters on or after January 1, 2010, to include auditing provisions with respect to the use of any bond moneys that would be spent for the purposes of the bond measure. The bill would authorize the Bureau of State Audits to conduct periodic audits to ensure that bond proceeds are awarded in a timely manner and that recipients of bond moneys use the funds in compliance with applicable provisions of law. The bill would require that the costs associated with the audit be reimbursed by the bond proceeds.

Location: Senate Appropriations Committee

Safe Drinking Water and Water Supply Reliability Act of 2010

Under existing law, various measures have been approved by the voters to provide funds for water supply and protection facilities and programs. This bill would enact the Safe Drinking Water and Water Supply Reliability Act of 2010, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$12.25 billion pursuant to the State General Obligation Bond Law to finance a safe drinking water and water supply reliability program. The bill would provide for the submission of the bond act to the voters at the November 2,

2010, statewide general election. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Rules Committee

AB 1047

Perez

***California Infrastructure and Economic Development Bank:
Local Assistance Program***

The Bergeson-Peace Infrastructure and Economic Development Bank Act generally sets forth the duties and authority of the California Infrastructure and Economic Development Bank in administering various programs for economic development activities in the state. This bill would require the bank to establish a local assistance program to provide technical support to small and rural communities in the state in obtaining financing for local infrastructure projects subject to specified criteria. The bill would create the Technical Assistance Account in the California Infrastructure Bank Fund, require funds to support program activities related to assisting communities in obtaining the proceeds of bonds to be deposited in the account, and continuously appropriate the moneys in the account to the bank for purposes of the program.

The State General Obligation Bond Law generally sets forth the authorized uses of proceeds of bonds issued under its provisions, including, among other things, the costs of construction or acquisition of capital assets, and the costs of a state agency with responsibility for administering the bond program. This bill would include among the costs of a state agency with responsibility for administering a bond program, the cost of outreach and technical assistance directly related to construction or acquisition of capital assets.

This bill contains other provisions.

Location: Assembly Appropriations Committee.
Filed with the Chief Clerk pursuant to Joint Rule 56.

AB 1187

Huffman

Safe, Clean, Reliable Drinking Water Supply Act of 2010

Under existing law, various measures have been approved by the voters to provide funds for water protection, facilities, and programs. This bill would enact the Safe, Clean, Reliable Drinking Water Supply Act of 2010 which, if approved by the voters, would authorize, for the purposes of financing specified water supply reliability and water source protection programs, the issuance of bonds in the amount of \$10 billion pursuant to the State General Obligation Bond Law. The act, if approved by the voters, would require an unspecified entity to establish and impose a fee on users of water to be used for the purposes of the act, upon appropriation by the Legislature.

Location: Assembly Water, Parks and Wildlife Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

AB 2121

Harkey

High-Speed Rail

Existing law, the California High-Speed Rail Act, creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state, with specified powers and duties. Existing law, pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, approved by the voters as Proposition 1A at the November 4, 2008, general election, provides for the issuance of \$9.95 billion in general obligation bonds for high-speed rail and related purposes. Article XVI of the California Constitution authorizes the Legislature, at any time after the approval of a general obligation bond act by the people, to reduce the amount of the indebtedness authorized by the act to an amount not less than the amount contracted at the time of the reduction or to repeal the act if no debt has been contracted. This bill would reduce the amount of general obligation debt authorized pursu-

ant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century to the amount contracted as of January 1, 2011.

Location: Assembly Rules Committee

AB 2202 Perez

***Safe, Clean, and Reliable Drinking Water Supply Act of 2010:
New River Improvement Project: Strategic Plan***

Existing law would, contingent upon the execution of an agreement with the City of Calexico for the purpose of providing the necessary funding, require the California-Mexico Border Relations Council to develop a strategic plan containing specific elements to guide the implementation of the New River Improvement Project. Existing law creates the Safe, Clean, and Reliable Drinking Water Supply Act of 2010 (bond act), which, if approved by the voters at the November 2, 2010, statewide general election, would authorize the issuance of bonds in the amount of \$11.1 billion pursuant to the State General Obligation Bond Law to finance a safe drinking water and water supply reliability program. The bond act would make \$20.0 million available for water quality and public health projects on the New River.

This bill would require that any funds appropriated pursuant to this provision for the New River be consistent with the strategic plan developed by the California-Mexico Border Relations Council. The bill would declare the intent of the Legislature that these moneys not be appropriated, until the completion of the strategic plan. These provisions would become effective only if the bond act is approved by the voters.

Location: Assembly Rules Committee

AB 2293 Torres

Multifamily Housing Program: Bond Proceeds: Construction Loans

Existing law establishes the Emergency Shelter Trust Fund Act of 2006 which authorizes the issuance of bonds in the amount of \$2.85 billion pursuant to the State General Obligation Bond Law. Proceeds from the sale of these bonds are used to finance, among other programs, the Multifamily Housing Program, which is administered by the Department of Housing and Community Development. Existing law requires that assistance provided to a project pursuant to the program be provided in the form of a deferred payment loan to pay for the specified eligible costs of development. This bill would require that assistance provided to a project pursuant to the bond act include, but not be limited to, short-term loans used for construction.

Location: Assembly Rules Committee

ACA 3 Blakeslee

Initiatives: Bond Funding Source

Existing law permits voters to propose statutes and amendments to the Constitution, and to adopt or reject them, through the initiative process. This measure would require an initiative measure that would authorize the issuance of state general obligation bonds in a total amount exceeding \$1 billion to either provide additional tax or fee revenues, the elimination of existing programs, or both, as necessary to fully fund the bonds, as determined by the Legislative Analyst, in order to be submitted to the voters or have any effect.

Location: Assembly Appropriations Committee

ACA 5 Calderon

Initiatives: State General Obligations Bonds

Existing law permits voters to propose statutes and amendments to the Constitution through the initiative process, and to adopt any initiative measure by a majority of the votes cast on the measure. This measure would specify that an initiative measure authorizing the issuance of state general obligation bonds would instead require approval by 55 percent of the voters.

Location: Assembly Appropriations Committee

ACA 9

Huffman

Local Government Bonds: Special Taxes: Voter Approval

The California Constitution prohibits the ad valorem tax rate on real property from exceeding 1 percent of the full cash value of the property, subject to certain exceptions. This measure would create an additional exception to the 1 percent limit for a rate imposed by a city, county, city and county, or special district to service bonded indebtedness, incurred to fund specified public improvements, facilities or buildings, and housing, and related costs, that is approved by 55 percent of the voters of the city, county, city and county, or special district, as applicable. This additional exception would apply only if the proposition approved by the voters results in bonded indebtedness that includes specified accountability requirements.

The California Constitution conditions the imposition of a special tax by a city, county, or special district upon the approval of two-thirds of the voters of the city, county, or special district voting on that tax, except that certain school entities may levy an ad valorem property tax for specified purposes with the approval of 55 percent of the voters within the jurisdiction of these entities. This measure would change the two-thirds voter-approval requirement for special taxes to, instead, authorize a city, county, city and county, or special district to impose a special tax with the approval of 55 percent of its voters voting on the tax. This measure would also make technical, nonsubstantive changes to these provisions.

The California Constitution prohibits a county, city, town, township, board of education, or school district from incurring any indebtedness exceeding in one year the income and revenue provided in that year, without the assent of two-thirds of the voters and subject to other conditions. This measure would lower to 55 percent the voter approval threshold for a city, county, or city and county to incur bonded indebtedness, exceeding in one year the income and revenue provided in that year, that is in the form of general obligation bonds to fund specified public improvements.

Location: Assembly Inactive File

ACA 16

Nestande

General Obligation Bonds: Proceeds of Sale

The California Constitution requires that any debt or debts, or liability or liabilities, created by the Legislature which shall, singly or in the aggregate with any previous debts or liabilities, exceed the sum of \$300,000, with specified exceptions, be authorized by law for some single object or work to be distinctly specified therein, subject to specified conditions, including approval by the voters. This measure would provide that debt subject to the above-stated requirements that is approved by the voters after this measure becomes effective could be incurred to fund only long-term infrastructure. This measure would define long-term infrastructure as the acquisition of land, including easements, rights-of-way, and other forms of interest in land; the construction or acquisition of improvements to land, including structures and equipment integral to the operation of those structures; and the construction or acquisition of roadways and water conveyances.

Location: Assembly Appropriations Committee

ACA 33

Silva

State General Obligation Bond Measures: Vote

Under existing law, the issuance of state general obligation bonds must be approved by a majority of the people voting at a statewide general or primary election at which the bond measure was placed on the ballot. A state general obligation bond measure may be proposed to the voters either through the initiative process or upon passage by a two-thirds vote of the Members of the Legislature. This measure would instead require that a ballot measure for the issuance of state general obligation bonds be approved by two-thirds of the voters who vote on the measure, whether placed on the ballot by the initiative process or by the Legislature.

Location: Assembly Rules Committee

SB 30	Denham	<p><i>State Property</i></p> <p>Existing law requires the Department of General Services to maintain an inventory of real property held by the state, and prescribes the disposition of surplus state property. This bill would require the department to identify not less than \$1 billion worth of state property that can be sold immediately to pay for the retirement of outstanding general obligation bonds issued by the state, thereby helping to close the state's budget deficit. State agencies and departments that would be affected by the sale of land or structures would be required to determine the costs and benefits of leasing back their existing space or finding new space. As the bill contains urgency provisions, it would become law upon the Governor's signature.</p> <p>Location: Senate Governmental Organization Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>
SB 271	Ducheny	<p><i>Higher Education Facilities Bond Act of 2010</i></p> <p>Under existing law, various higher education facilities bond acts authorize the sale of bonds for the purpose of funding the construction of facilities for the University of California, the California State University, the California Community Colleges, the Hastings College of the Law, and the California Maritime Academy. This bill would enact the Higher Education Facilities Bond Act of 2010, to become operative only if approved by the voters at the November 2, 2010, statewide general election, and would provide for its submission to the voters at that election. The bond act, if approved by the voters, would provide for the issuance of state general obligation bonds in a total amount of \$8.630 billion to provide aid to the California Community Colleges, the University of California, the Hastings College of the Law, and the California State University to construct and modernize education facilities.</p> <p>Location: Senate Appropriations Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>
SB 371	Cogdill	<p><i>Safe, Clean, Reliable Drinking Water Supply Act of 2009</i></p> <p>Under existing law, various measures have been approved by the voters to provide funds for water protection, facilities, and programs. This bill would enact the Safe, Clean, Reliable Drinking Water Supply Act of 2009 which, if approved by the voters, would authorize, for the purposes of financing specified water supply reliability and water source protection programs, the issuance of bonds in the amount of \$9.98 billion pursuant to the State General Obligation Bond Law. The bill would provide for the submission of the bond act to the voters at the next statewide election. This bill is similar to SB 456. As the bill contains urgency provisions, it would become law upon the Governor's signature.</p> <p>Location: Senate Natural Resources and Water Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>
SB 456	Wolk	<p><i>Safe, Clean, Reliable Drinking Water Supply Act of 2010</i></p> <p>Under existing law, various measures have been approved by the voters to provide funds for water protection, facilities, and programs. This bill would enact the Safe, Clean, Reliable Drinking Water Supply Act of 2010 which, if approved by the voters, would authorize, for the purposes of financing specified water supply reliability and water source protection programs, the issuance of bonds in the amount of \$9.8 billion pursuant to the State General Obligation Bond Law. The bill would provide for submission of the bond act to the voters at an unspecified statewide general election. This bill is similar to SB 371. As the bill contains urgency provisions, it would become law upon the Governor's signature.</p> <p>Location: Senate Natural Resources and Water Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>

State General Obligation Bond Law: Audits

The State General Obligation Bond Law sets forth the procedures for the issuance and sale of bonds governed by its provisions and for the disbursement of the proceeds of the sale of those bonds. Existing law provides for various oversight and reporting requirements for the expenditure of state funds, including the proceeds of bonds. This bill would require the Controller to select one or more projects funded by any state general obligation bond act approved on or after January 1, 2010, to be the subject of an audit to be conducted as specified. The Controller would be required annually to assign up to five auditor positions to conduct these audits. The Controller would be authorized to examine any record of any agency, contractor, and other specified parties that relates to the use of bond proceeds and would be required, by April 30 of each year, to prepare an audit plan for the following fiscal year. The bill would require an entity that is to be audited, prior to contracting with the Controller for an audit, to determine that it is able to pay the estimated cost of conducting the audit from the proceeds of bonds for administrative purposes for that project. The bill would prohibit the Controller from conducting the audit if those proceeds are not available.

Location: Senate Appropriations Committee. Held at desk in Assembly.

Homeless Veterans Housing and Supportive Services Act of 2010

Under existing law, there are programs providing assistance for, among other things, multi-family housing, emergency housing, farm worker housing, home ownership for very low and low-income households, and down payment assistance for first-time home buyers. This bill would enact the Homeless Veterans Housing and Supportive Services Act of 2010, which, if adopted, would authorize the issuance of bonds in the amount of \$1.5 billion pursuant to the State General Obligation Bond Law. Proceeds from the sale of these bonds would be used to finance supportive housing projects for homeless veterans, or veterans at risk of homelessness, with incomes below limits determined by the Department of Housing and Community Development. The bill would provide for submission of the bond act to the voters at the November 2, 2010, statewide general election in accordance with specified law.

This bill contains additional provisions. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Appropriations Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.

Irvine Ranch Water District and Santa Margarita Water District

The California Water District Law provides for the formation and operation of California water districts. That district law authorizes the Irvine Ranch Water District and the Santa Margarita Water District, which are California water districts, to form improvement districts and to issue and sell general obligation bonds and consolidated general obligation bonds for improvement districts of those districts in accordance with specified requirements. This bill would authorize the Irvine Ranch Water District and the Santa Margarita Water District to pledge and apply all or part of the revenues of each district to the payment or security of any or all of the principal, redemption price, and purchase price of general obligation bonds for improvement districts and consolidated general obligation bonds for improvement districts, and the interest thereon, in accordance with specified requirements. The bill would make legislative findings and declarations regarding the need for special legislation.

Location: Senate Appropriations Committee

SB 735

Steinberg

Safe, Clean, and Reliable Drinking Water Supply Act of 2010

Under existing law, various measures have been approved by the voters to provide funds for water supply and protection facilities and programs. Among other provisions, this bill would enact the Safe, Clean, and Reliable Drinking Water Supply Act of 2010, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$9.785 billion pursuant to the State General Obligation Bond Law to finance a water supply reliability and water source protection program.

The bill would continuously appropriate the moneys in the California Water Resources Fund to the department to pay for certain administrative costs and refunds, and to reimburse the General Fund for payments made to finance the debt service on the bonds issued pursuant to the bond act. The bill would provide for submission of the bond act to the voters at the November 2, 2010, statewide general election. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Natural Resources and Water Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.

SB 3 (7X)

Steinberg

Safe, Clean, and Reliable Drinking Water Supply Act of 2010: Flood Protection

Under existing law, various measures have been approved by the voters to provide funds for water supply and protection facilities and programs. This bill would enact the Safe, Clean, and Reliable Drinking Water Supply Act of 2010, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$9.39 billion pursuant to the State General Obligation Bond Law to finance a safe drinking water and water supply reliability program. The bill would provide for the submission of the bond act to the voters at the November 2, 2010, statewide general election.

Existing law makes \$3 billion available to the Department of Water Resources, upon appropriation, for various purposes including reducing the risk of levee failure in the Sacramento-San Joaquin Delta. The bill would appropriate \$200 million of these funds for flood protection projects in the Sacramento-San Joaquin Delta. The bill would take effect only if ____ of the 2009-10 Seventh Extraordinary Session of the Legislature is enacted and becomes operative. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Budget and Fiscal Review Committee

BOND-RELATED LEGISLATION

Bill No.

Author

Title/Content

AB 15

Gaines

Property Tax Revenue Allocations

The Marks-Roos Local Bond Pooling Act of 1985 authorizes joint powers authorities to, among other things, issue bonds and loan the proceeds to local agencies to finance specified types of projects and programs. In addition, a joint powers authority may purchase, with the proceeds of its bonds or its revenue, a local agency's right to payment of moneys due or to become due to a local agency out of funds payable in connection with vehicle license fees to a local agency pursuant to specified provisions of law, also known as a "VLF receivable," and may pledge, assign, resell, or otherwise transfer any of these receivables for the purpose of securing bonds issued to finance the purchase price of the receivables, subject to specified criteria. This bill would additionally authorize a joint powers authority to purchase, with the proceeds of bonds or its revenue and subject to the same criteria, a local agency's right to receive moneys in repayment of its revenue losses, with interest as provided by law, resulting from the modification of ad valorem property tax revenue allocations described above. This bill would also require the

authority to purchase all of these receivables offered for sale by local agencies to the extent that it can sell bonds therefor, and would authorize the authority to impose an administrative fee for the costs of administering the purchase. This bill contains other provisions.

As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Appropriations Committee

AB 85 (3X) Perez

Bonds

Existing law establishes in state government the California Debt Limit Allocation Committee, with duties that include annually determining a state ceiling on the aggregate amount of private activity bonds that may be issued, and allocating that amount among state and local agencies. Existing law defines the term "state ceiling" for those purposes with regard to an amount specified in federal law. This bill would revise the definition of "state ceiling" for these purposes to also include certain amounts reserved to the state for qualified energy conservation bonds and recovery zone economic development bonds.

Existing law, the California Industrial Development Financing Act, authorizes cities, counties, cities and counties, and redevelopment agencies to establish industrial development authorities that are authorized to issue industrial development bonds, the proceeds of which may be used to fund capital projects of private enterprise under terms and conditions specified in the act. This bill would expand the scope of the act by including additional types of projects and costs authorized for financing under the act, including, but not limited to, projects qualified under the American Recovery and Reinvestment Act of 2009. This bill would also authorize financial assistance to businesses for certain costs of a bond issuance. This bill contains other provisions.

Location: Died at Desk.

AB 744 Torrico

Transportation: Toll Lanes: Express Lane Network

Among other provisions, this bill would authorize the Bay Area Toll Authority to issue revenue bonds for the express lane program. The bill would specify the use of revenues in the account, including the net revenues remaining after expenses and obligations, including revenue bond obligations, for the express lane program are satisfied.

Location: Senate Appropriations Committee

AB 1277 Harkey

State Bonds: Sale

Existing law authorizes the Treasurer to cancel or postpone the sale of state bonds to an indefinite date prior to or at the time and place fixed for the sale of state bonds. This bill would further authorize the Treasurer to delay the sale of certain bonds under three specified conditions:

- The Treasurer, in consultation with the Controller and the Director of Finance, determines that making principal and interest payments would result in payments from the General Fund for total debt service on bonds subject to this section that exceed six percent of the total General Fund revenues for the current fiscal year.
- The cost of commercial paper needed to fund a start-up loan would be more than three times the normal costs of commercial paper experienced by the Treasurer over the last two fiscal years.
- The Treasurer determines that the Pooled Money Investment Account does not have sufficient funds to loan an amount equal to the bond proceeds, as provided for in Section 16313 (Government Code).

Location: Assembly Appropriations Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

AB 1278	Harkey	<i>Elections: Initiatives</i>
		<p>Existing law requires that ballot labels for state measures voted on at elections contain specified information. Existing law requires the Legislative Analyst to prepare a discussion of the state's current bonded indebtedness for the ballot pamphlet at a statewide general election in which a state bond measure is submitted for voter approval.</p> <p>This bill would require the Legislative Analyst to include additional information in the ballot pamphlet for an election for each state initiative measure that proposes the issuance of a state bond.</p> <p>Location: Assembly Elections and Redistricting Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.</p>
AB 1426	Fuller	<i>Flood Control: Bonds</i>
		<p>The Reclamation Board Bond Act authorizes the issuance of bonds of the Sacramento and San Joaquin Drainage District if a majority of the votes cast at the bond election are in favor of the issuance of bonds. Existing law authorizes the board to levy assessments on land in the drainage district to pay the principal and interest on the bonds. If the assessment is not paid by specified dates, the parcel of land that is the subject of the delinquency may be sold not less than 30 days nor more than 90 days from the date of the delinquency. This bill would extend from 30 to 45 days the time required before a delinquent sale can occur.</p> <p>Location: Assembly Water, Parks and Wildlife Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.</p>
SB 501	Correa	<i>California Debt Limit Allocation Committee</i>
		<p>Existing law requires the California Debt Limit Allocation Committee to allocate to authorized state and local agency applicants the volume ceiling for private activity bonds, as defined, that can be issued in California in accordance with federal law. This bill would authorize the committee to allow a local agency located within a county that has not applied to the committee for all or a portion of its unapplied for, or otherwise unassigned, allocation during any calendar year, to apply for all or a portion of the allocation for which that county would have been eligible had it applied. The bill would require the committee to award the allocation on a per capita proportionate basis, if there is more than one applicant.</p> <p>Location: Assembly Appropriations Committee. Assembly Inactive File.</p>
SB 675	Steinberg	<i>Energy Job Training: Clean Technology and Renewable Energy Job Training Career Technical Education, and Dropout Prevention Act of 2010</i>
		<p>Among other provisions, this bill would create the Clean Technology and Renewable Energy Job Training, Career Technical Education, and Dropout Prevention Council comprised of nine members. The council would be required to issue guidelines to implement the purposes of this act. The bill would authorize the council to issue and renew negotiable bonds, notes, debentures, or other sources of security of up to an unspecified amount that would be secured by moneys appropriated by the Legislature in the annual Budget Act from the Public Interest Research, Development, and Demonstration Fund. Proceeds from the sale of the bonds, notes, debentures, or other sources of security would be deposited into the fund.</p> <p>Location: Assembly Education Committee</p>

SB 784	Romero	<p><i>Education Finance: Federal American Recovery and Reinvestment Act of 2009</i></p> <p>Existing federal law, the American Recovery and Reinvestment Act of 2009, appropriates federal funds for various federal, state, and local programs, including funds for local educational agencies and education-related programs. This bill would state the intent of the Legislature to enact legislation that would implement the provisions of the act with regard to education finance. The bill is the same as SB 785.</p> <p>Location: Senate Rules Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>
SB 785	Romero	<p><i>Education Finance: Federal American Recovery and Reinvestment Act of 2009</i></p> <p>Existing federal law, the American Recovery and Reinvestment Act of 2009, appropriates federal funds for various federal, state, and local programs, including funds for local educational agencies and education-related programs. This bill would state the intent of the Legislature to enact legislation that would implement the provisions of the act with regard to education finance. The bill is the same as SB 784.</p> <p>Location: Senate Rules Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>
SB 799	Wiggins	<p><i>Local Agencies: Bonds</i></p> <p>Existing law prohibits an investment firm from having specified interests in a new issuance of bonds from a local agency. This bill would prohibit a local agency from entering into a financial advisory, legal advisory, underwriting, or similar relationship with an individual or firm, with respect to a bond issue that requires voter approval on or after January 1, 2010, if that individual or firm, or an employee, agent, or person related to an employee or agent of the individual or firm, provided or will provide bond campaign services to the bond campaign.</p> <p>Location: Senate Local Government Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>
SB 841	Committee on Local Government	<p><i>Validations</i></p> <p>This bill would enact the First Validating Act of 2010, which would validate the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities. As the bill contains urgency provisions, it would become law upon the Governor's signature.</p> <p>Location: Senate Local Government Committee</p>
SB 842	Committee on Local Government	<p><i>Validations</i></p> <p>This bill would enact the Second Validating Act of 2010, which would validate the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities. As the bill contains urgency provisions, it would become law upon the Governor's signature.</p> <p>Location: Senate Local Government Committee</p>
SB 843	Committee on Local Government	<p><i>Validations</i></p> <p>This bill would enact the Third Validating Act of 2010, which would validate the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities.</p> <p>Location: Senate Local Government Committee</p>

SB 1048

Hancock

Local Government: Community Facilities Districts

The Mello-Roos Community Facilities Act of 1982 authorizes a community facilities district to finance the purchase, construction, expansion, improvement, or rehabilitation of certain facilities, including, among others, child care facilities, undergrounding of water transmission and distribution facilities, and the cleanup of hazardous materials. This bill also would authorize a community facilities district to finance and refinance the acquisition, installation, and improvement of energy efficiency, water conservation, and renewable energy improvements to or on real property and in buildings, as specified.

Existing law specifies the requirements for the establishment of a community facilities district, including, among other things, a petition, a hearing, establishment of the boundaries of the community facilities district, and an election on the question of establishment. This bill would authorize a separate procedure for establishing a community facilities district where the district initially consists solely of territory proposed for annexation to the community facilities district in the future, as specified, and would provide an alternate procedure for incurring bonded indebtedness for community facilities districts established in this manner.

Location: Senate Rules Committee

SCA 12

Kehoe

Public Safety Services: Local Government

The California Constitution prohibits any ad valorem tax on real property from exceeding one percent of the full cash value of the property, subject to certain exceptions. This measure would create an additional exception to the one percent limit on ad valorem tax on real property, for an ad valorem rate imposed by a city, county, city and county, or special district to pay for bonded indebtedness incurred to fund facilities, buildings, or equipment used directly and exclusively to provide emergency services to the public, or to fund the related acquisition or lease of real property, if approved by 55 percent of the voters of the city, county, city and county, or special district, as applicable.

The California Constitution prohibits a city or county from incurring any indebtedness exceeding in one year the income and revenue provided in that year, without the assent of two-thirds of the voters. This measure would lower to 55 percent the voter approval threshold for a city, county, or city and county to incur bonded indebtedness, exceeding in one year the income and revenue provided in that year, that is in the form of general obligation bonds to fund facilities, buildings, or equipment used directly and exclusively to provide emergency services to the public, or to fund the related acquisition or lease of real property. This bill contains other provisions.

Location: Senate Elections, Reapportionment and Constitutional Amendments Committee

INVESTMENT-RELATED LEGISLATION

Bill No.

Author

Title/Content

AB 155

Mendoza

Local Government: Bankruptcy Proceedings

Under existing law, any taxing agency or instrumentality of the state may file a petition and prosecute to completion bankruptcy proceedings permitted under the laws of the United States. This bill would provide that a local public entity may only file under federal bankruptcy law with the approval of the California Debt and Investment Advisory Commission. Similar to SB 88.

Location: Senate Local Government Committee

AB 1156 Nava *State and Local Surplus Funds: Investments*

Existing law specifies the types of securities that are eligible for the investment of surplus state funds. This bill would require that the first priority for the investment of surplus moneys in negotiable certificates of deposit under specified provisions be given to time deposits in an eligible community bank, as defined, or a credit union operating in this state to the maximum extent consistent with liquidity requirements and prudent management of surplus moneys.

Existing law prescribes the instruments in, and criteria by, which local agencies may invest surplus funds. Existing law authorizes, until January 1, 2012, the investment of up to 30 percent of those funds in certificates of deposit at a commercial bank, savings bank, savings and loan association, or credit union that uses a private sector entity that assists in the placement of certificates of deposit, as specified. This bill would provide that a local agency, when it chooses to invest surplus funds in certificates of deposit, give priority to an eligible community bank or a credit union operating in this state.

Location: Assembly Appropriations Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

SB 88 DeSaulnier *Local Government: Bankruptcy*

Under existing law, any taxing agency or instrumentality of the state may file a petition and prosecute to completion bankruptcy proceedings permitted under the laws of the United States. This bill would provide that a local public entity may only file under federal bankruptcy law with the approval of the California Debt and Investment Advisory Commission, or if the local public entity has adopted a resolution to override the findings of the commission, as specified. This bill is similar to AB 155.

Location: Assembly Rules Committee. Held at Desk.

SB 1344 Kehoe *Local Agency Investments*

Existing law prescribes the instruments in, and criteria by, which local agencies, as defined, may invest surplus funds. Existing law authorizes, until January 1, 2012, the investment of up to 30 percent of those funds in certificates of deposit at a commercial bank, savings bank, savings and loan association, or credit union that uses a private sector entity that assists in the placement of certificates of deposit under specified conditions. This bill would delete the January 1, 2012, sunset date for these provisions, thereby extending the operation of these provisions indefinitely.

Location: Senate Rules Committee

The following bills appeared in the previous legislative summary. Since these bills have been amended to address a new subject and no longer relate to bond issuance or public fund investment, they are not presented in this legislative summary.

Bill Number	Previous Author	Previous Title	Current Author	Current Title
AB 142	Hayashi	<i>School Facilities: Energy Cost Savings Stimulus Program</i>	Hayashi	<i>California State Lottery</i>
SB 301	Florez	<i>Water Supply Reliability and Ecosystem Recovery and Restoration Act of 2009</i>	Florez	<i>Salmon Fisheries</i>

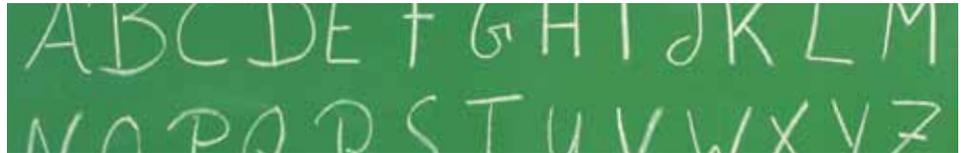
DL

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION PRESENTS

ABCs OF SCHOOL DEBT FINANCING

APRIL 9, 2010

CONCORD HILTON
CONCORD, CALIFORNIA



What debt financing options are available to schools? | How should school boards think about debt financing as part of their overall budget? | How can they be sure to be securing debt in a cost-effective manner?

This seminar is tailored to school officials seeking an understanding of debt finance—from planning the debt program to on-going administration and regulatory compliance. Speakers present fiscal management concepts, considerations before issuing debt, statutory requirements and out-year debt management strategies.

COST:

\$250 (Public Sector Representative)

\$400 (Private Sector Representative)

REGISTRATION DEADLINE:

March 9, 2010, or until filled

TO REGISTER BY INTERNET:

1. Go to www.treasurer.ca.gov/cdiac/seminars.asp
2. Choose the seminar and click "Register Online." The link directs you to a secure website. If you have difficulties with the website, please call Renee Cashmere at (916) 653-5318.

TO REGISTER BY MAIL:

1. Fill out the attached enrollment form. One form is required for each participant.
2. Make the check payable to: *California Debt and Investment Advisory Commission*.
3. Mail form and check to: Seminar Programs, CDIAC, 915 Capitol Mall, Room 400, Sacramento, California 95814.

NAME _____

TITLE _____

AGENCY _____

STREET ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE _____ FAX _____

ATTENDEE EMAIL _____

Please check here if you do not want CDIAC to use this email address for future seminar-related emails. CDIAC does not make its list available to other entities.

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION PRESENTS

FUNDAMENTALS OF LAND-SECURED FINANCING

DEBT ISSUED BY MELLO-ROOS AND ASSESSMENT DISTRICTS

APRIL 23, 2010

ONTARIO HILTON
ONTARIO, CALIFORNIA



Why use an assessment district or Mello-Roos financing? | How is a district formed? | What should a local agency consider when forming a district? | What types of debt instruments are available for land-secured financing? | How are the bonds issued? | Are declines in property values a concern when using this type of financing? | To what extent should local agencies be concerned about bond defaults? | What are the crucial elements for appropriate debt policies?

This seminar focuses on financing capital projects through the use of Mello-Roos and assessment districts. It covers how to plan for and establish a district, impose the liens, issue debt and administer both the liens and the debt. Panelists discuss how local agencies should evaluate the use of alternative debt instruments. Hear expert advice on how to comply with state and federal laws and regulations.

COST: \$250 (Public Sector Representative)
\$400 (Private Sector Representative)

REGISTRATION DEADLINE:

March 23, 2010, or until filled

TO REGISTER BY INTERNET:

1. Go to www.treasurer.ca.gov/cdiac/seminars.asp
2. Choose the seminar and click "Register Online." The link directs you to a secure website. If you have difficulties with the website, please call Renee Cashmere at (916) 653-5318.

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NAME _____

TITLE _____

AGENCY _____

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CITY _____ STATE _____ ZIP _____

PHONE _____ FAX _____

ATTENDEE EMAIL _____

Please check here if you do not want CDIAC to use this email address for future seminar-related emails. CDIAC does not make its list available to other entities.

SAVE THE DATE

CDIAC Seminars and Conferences

Subject to change. Please check CDIAC's website for latest schedule.

APRIL

APRIL 9, 2010

ABCs of School Debt Financing
Concord, CA

www.treasurer.ca.gov/cdiac

APRIL 20, 2010

CMTA/CDIAC Pre-Conference-
Goodbye to All That: The Evolving
Municipal Debt Market in California
Sacramento, CA

www.cmta.org

APRIL 23, 2010

Fundamentals of Land-Secured Financing
Ontario, CA

www.treasurer.ca.gov/cdiac

SEPTEMBER

SEPTEMBER 23-24, 2010

Debt Seminar 1:
Fundamentals of Debt Financing
Anaheim, CA

www.treasurer.ca.gov/cdiac

OCTOBER

OCTOBER 6, 2010

CDIAC Pre-Conference at the
Bond Buyer's 20th Annual California
Public Finance Conference
San Francisco, CA

OCTOBER 8, 2010

Disclosure in Municipal Securities
Long Beach, CA

www.treasurer.ca.gov/cdiac

OCTOBER 21-22, 2010

Investment Seminar 1:
Interim Financing and Investment Basics
Concord, CA

www.treasurer.ca.gov/cdiac

FEBRUARY 2011

FEBRUARY 3-4, 2011

Debt Seminar 2:
From Indenture Documents to Sale
Oakland, CA

www.treasurer.ca.gov/cdiac

MARCH 2011

MARCH 2011

Debt Seminar 3:
Ongoing Debt Administration
Orange County, CA

www.treasurer.ca.gov/cdiac

APRIL 2011

APRIL 2011

In the Know about School Debt Financing
Long Beach, CA

www.treasurer.ca.gov/cdiac

APRIL 2011

Land-Secured Financing: Mello-Roos
District and Assessment District Financing
Berkeley, CA

www.treasurer.ca.gov/cdiac

Other Seminars and Conferences

APRIL

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

APRIL 20-23, 2010

California Municipal Treasurers Association
Annual Conference
Sacramento, CA

www.cmta.org

APRIL 21-23, 2010

California Association for
Local Economic Development
Policy Summit
Long Beach, CA

www.caled.org

APRIL 28-30, 2010

California Association of
Sanitation Agencies
Spring Conference
Newport Beach, CA

www.casaweb.org/?q=node/7

MAY

MAY 4-7, 2010

Association of California Water Agencies
Spring Conference and Exhibition
Monterey, CA

www.acwa.com

SAVE THE DATE

MAY 4-7, 2010

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

MAY 5-7, 2010

Association for Government
Leasing and Finance
Public Sector Finance Forum
Chicago, IL
www.aglf.org/events.html

MAY 11-12 2010

California Special District Association
Legislative Days
Sacramento, CA
www.csda.net

MAY 25-28, 2010

California Association of Local
Economic Development
Keys to Successful Economic
Development Training
Sacramento, CA
www.caled.org

JUNE

JUNE 2-3, 2010

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

JUNE 6-9, 2010

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

JUNE 15-18, 2010

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

JULY

JULY 25-28, 2010

Association of Public Treasurers
of the United States and Canada
Annual Conference
Charleston, SC
[www.aptusc.org/common/conferences/
index.php](http://www.aptusc.org/common/conferences/index.php)

AUGUST

AUGUST 7-11, 2010

National Association of State Auditors,
Comptrollers, and Treasurers
Annual Conference
Charleston, WV
www.nasact.org

AUGUST 18-20, 2010

California Association of
Sanitation Agencies
Annual Conference
Monterey, CA
www.casaweb.org/?q=node/7

AUGUST 22-25, 2010

National Association of State Treasurers
Annual Conference
Williamsburg, VA
www.nast.net

SEPTEMBER

SEPTEMBER 15-17, 2010

League of California Cities
Annual Conference and Expo
San Diego, CA
www.cacities.org/events

SEPTEMBER 20-23, 2010

California Special Districts Association
Annual Conference and Exhibitor Showcase
Newport Beach, CA
www.csda.net

OCTOBER

OCTOBER 6-8, 2010

The Bond Buyer's 20th Annual
California Public Finance Conference
San Francisco, CA
www.bondbuyer.com/conferences

OCTOBER 20-22, 2010

County Administrative Officers Association
Annual Meeting
Santa Cruz, CA
www.caoac.org/calendar.html

OCTOBER 21-22, 2010

Local Agency Investment Fund Conference
Sacramento, CA
www.treasurer.ca.gov/pmia-laif

NOVEMBER

NOVEMBER 15-19, 2010

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

NOVEMBER 30-
DECEMBER 3, 2010

Association of California Water Agencies
Fall Conference and Exhibition
Indian Wells, CA
www.acwa.com

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. **DL**



DEBT LINE CALENDAR LEGEND

CALENDAR AS OF FEBRUARY 15, 2010

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 bond
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>					
# 02-04-10	\$5,000,000	Semitropic Improvement District Kern CDIAC Number: 2010-0050 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Nossaman LLP (UW) Wells Fargo Bank		
02-17-10	\$400,000,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2009-0972 Commercial paper Project, interim financing SF Intl Series A thru D		Neg	(BC) Garcia Calderon Ruiz (FA) PFM (UW) JP Morgan Securities		
<u>SOLD</u>							
08-01-09	\$2,500,000	Seaside Monterey CDIAC Number: 2009-0803 Tax and revenue anticipation note Cash flow, interim financing	NR	Neg	(BC) Richards Watson (UW) Seaside RDA	08-01-10 Term	.925 TIC
10-28-09	\$2,200,000	Ceres Unified School District Stanislaus CDIAC Number: 2009-1317 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Kronick Moskovitz (FA) KNN Public Finance (TR) Stanislaus Co (UW) Oppenheimer & Co	11-11-10 Term	1.002 TIC
12-22-09	\$100,000,000	Los Angeles Municipal Improvement Corporation Los Angeles CDIAC Number: 2009-1355 Commercial paper Project, interim financing Series A-2 & Taxable B-2	S:A-1+ M:P-1 F:F1+ LOC	Neg	(BC) Hawkins Delafield (FA) KNN (EN) JP Morgan Chase Bk (TR) Wells Fargo Bank (UW) Backstrom McCarley Berry	09-18-10 Term	VAR
01-26-10	\$9,000,000	Pittsburg Unified School District Contra Costa CDIAC Number: 2010-0023 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1	Neg	(BC) Quint & Thimmig (FA) Dale Scott & Co Inc (TR) Contra Costa Co (UW) Piper Jaffray & Co	02-01-11 Term	1.092 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>					
# 01-29-10	\$2,455,000	San Carlos School District San Mateo CDIAC Number: 2010-0048 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series B	M:MIG2	Neg	(BC) Stradling Yocca (FA) Keygent LLC (TR) Wells Fargo Bank (UW) Stone & Youngberg	01-15-11 Term	2.250 TIC
# 01-29-10	\$4,320,000	Berryessa Union School District Santa Clara CDIAC Number: 2010-0049 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A	M:MIG1	Neg	(BC) Stradling Yocca (FA) Keygent LLC (TR) Wells Fargo Bank (UW) Stone & Youngberg	01-15-11 Term	1.161 TIC
		<u>PROPOSED</u>					
		<u>EDUCATION</u>					
# 01-26-10	\$5,100,000	Loomis Union School District Placer CDIAC Number: 2010-0067 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (UW) Southwest Securities		
# 02-09-10	\$6,000,000	Castaic Union School District Los Angeles CDIAC Number: 2010-0093 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Piper Jaffray & Co		
# 02-11-10	\$9,000,000	Central School District San Bernardino CDIAC Number: 2010-0086 Bond anticipation note K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) De La Rosa & Co		
02-15-10	\$250,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0036 Conduit revenue bond College, university facility UCSF Neurosciences Bldg 19A Series A & Taxable Series B Build America Bonds		Neg	(BC) Orrick Herrington (FA) PFM (UW) Barclays Capital Inc		



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>					
# 02-15-10	\$12,750,000	Alameda-Contra Costa Schools Financing Authority Multiple CDIAC Number: 2010-0084 Certificates of participation/leases K-12 school facility Petaluma JtUnSD & Shasta Union HSD Series N Refunding		Neg	(BC) Jones Hall (FA) KNN Public Finance (UW) Barclays Capital Inc		
02-16-10	\$25,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2010-0016 Conduit revenue bond College, university facility Pepperdine Univ Refunding		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		
02-17-10	\$15,000,000	RNR School Financing Authority CFD No 92-1 Kern CDIAC Number: 2010-0040 Limited tax obligation bond K-12 school facility Series A		Neg	(BC) Fulbright & Jaworski (UW) Stone & Youngberg		
# 02-17-10	\$16,000,000	Los Angeles County Schools Regionalized Business Services Corporation Los Angeles CDIAC Number: 2010-0064 Certificates of participation/leases College, university facility Santa Monica CCD Series A Refunding		Neg	(BC) Hawkins Delafield (UW) RBC Capital Markets		
# 02-17-10	\$4,000,000	Los Angeles County Schools Regionalized Business Services Corporation Los Angeles CDIAC Number: 2010-0065 Certificates of participation/leases K-12 school facility Montebello USD Series B Refunding		Neg	(BC) Hawkins Delafield (UW) RBC Capital Markets		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
+ <u>02-24-10</u>	\$23,000,000	San Jose Unified School District Santa Clara CDIAC Number: 2009-1333 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Holland & Knight (FA) Cooperman & Associates (UW) Kinsell Newcomb		
03-01-10	\$7,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-1201 Conduit revenue bond K-12 school facility Animo Inglewood Charter HS (Green Dot) Series A & Taxable B		Neg	(BC) Kutak Rock (FA) Buck Financial Advisors (UW) Wachovia Securities		
03-01-10	\$8,800,000	Washington Unified School District Yolo CDIAC Number: 2009-1238 Certificates of participation/leases K-12 school facility Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
03-01-10	\$55,000,000	Alvord Unified School District Riverside CDIAC Number: 2009-1537 Bond anticipation note K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) Piper Jaffray & Co		
+ <u>03-11-10</u>	\$8,500,000	Huntington Beach Union High School District Orange CDIAC Number: 2009-0516 Certificates of participation/leases Other, multiple educational uses Adult Education		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Piper Jaffray & Co		
# 03-11-10	\$13,000,000	Santee School District San Diego CDIAC Number: 2010-0077 Bond anticipation note K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-11-10	\$25,000,000	Poway Unified School District San Diego CDIAC Number: 2010-0094 Bond anticipation note K-12 school facility ID No 2007-1		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Stone & Youngberg		
# 03-16-10	\$4,900,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0101 Conduit revenue bond Other, multiple educational uses Guided Discoveries Inc Refunding		Neg	(BC) Kutak Rock (FA) Access to Capital (UW) Comerica Bank		
03-30-10	\$25,000,000	San Ramon Valley Unified School District Joint Powers Financing Authority Contra Costa CDIAC Number: 2009-1404 Public lease revenue bond K-12 school facility Solar Imp Federally Taxable		Neg	(BC) Orrick Herrington (FA) MuniBond Advisors (UW) Stone & Youngberg		
# 04-01-10	\$55,000,000	San Marcos School Financing Authority San Diego CDIAC Number: 2010-0078 Public lease revenue bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) Stone & Youngberg		
+ 04-15-10	\$7,500,000	Willits Unified School District Mendocino CDIAC Number: 2009-1329 Certificates of participation/leases K-12 school facility Federally Taxable		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		
06-01-10	\$3,600,000	Menifee Union School District CFD No 2004-6 Riverside CDIAC Number: 2009-0999 Limited tax obligation bond K-12 school facility Cameo Homes		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>EDUCATION</u>					
06-29-09	\$82,305,000	California Educational Facilities Authority State of California CDIAC Number: 2009-0827 Conduit revenue bond College, university facility Univ of Southern CA Refunding	S:AA+ M:Aa1	Neg	(BC) Hawkins Delafield (TR) The Bank of NY Mellon (UW) Morgan Stanley	10-01-24 Term	4.556 NIC
11-19-09	\$2,500,000	Coyote Canyon Public Facilities CFD No 2004-1 San Bernardino CDIAC Number: 2009-1328 Limited tax obligation bond K-12 school facility IA No 2 Series B Build America Bonds (Etiwanda SD) Federally Taxable	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-39 Term	6.284 TIC
12-15-09	\$35,515,000	California Enterprise Development Authority Sacramento CDIAC Number: 2009-1453 Conduit revenue bond K-12 school facility The Thacher School Refunding	S:AA-	Neg	(BC) Kutak Rock (TR) The Bank of NY Mellon (UW) George K Baum	09-01-39 Comb	4.811 NIC
12-16-09	\$7,390,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-1421 Conduit revenue bond K-12 school facility Valley Montessori	M:A1/VMIG1 LOC	Neg	(BC) Hawkins Delafield (EN) Comerica Bank (TR) The Bank of NY Mellon (UW) Stone & Youngberg	12-01-39 Term	VAR
12-22-09	\$9,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-1392 Conduit revenue bond K-12 school facility Wildwood School Inc Refunding	NR	Neg	(BC) Kutak Rock (UW) California Bank & Trust	01-01-30 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>EDUCATION</u>							
01-07-10	\$13,075,000	Irvine Unified School District CFD No 06-1 Orange CDIAC Number: 2009-1284 Limited tax obligation bond K-12 school facility Portola Springs Refunding	NR	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (TR) The Bank of NY Mellon (UW) Merrill Lynch Pierce	09-01-35 Comb	6.723 NIC
01-19-10	\$5,285,900	Oxnard School District Ventura CDIAC Number: 2009-0747 Certificates of participation/leases K-12 school facility Refunding	NR	Neg	(BC) Quint & Thimmig (FA) Caldwell Flores (TR) Bank of America NA (UW) Bank of America NA	08-01-26 Serial	4.750 NIC
01-21-10	\$998,755	Siskiyou Joint Community College District Multiple CDIAC Number: 2009-1278 Bond anticipation note College, university facility	S:A+	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	12-01-13 Term	3.898 TIC
01-28-10	\$36,230,880	Irvine Unified School District CFD No 09-1 Orange CDIAC Number: 2009-1285 Bond anticipation note K-12 school facility Series A Refunding	NR	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (TR) The Bank of NY Mellon (UW) The Irvine Co	03-01-12 Term	6.000 TIC
01-28-10	\$22,586,256	Irvine Unified School District CFD No 09-1 Orange CDIAC Number: 2009-1286 Bond anticipation note K-12 school facility Series B Federally Taxable Refunding	NR	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (TR) The Bank of NY Mellon (UW) The Irvine Co	03-01-12 Term	7.600 TIC
02-01-10	\$1,535,000	Marysville Joint Unified School District Yuba CDIAC Number: 2009-1366 Certificates of participation/leases Other, multiple educational uses Buses	NR	Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat (UW) Capital One Pub Fund LLC	02-03-20 Serial	5.073 TIC



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-15-10	\$13,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2010-0080 Conduit revenue bond Multifamily housing Regency Towers		Neg	(BC) Jones Hall (UW) Citi Community Capital		
# 02-15-10	\$6,720,000	Sacramento Housing Authority Sacramento CDIAC Number: 2010-0090 Conduit revenue bond Multifamily housing The Lofts at Natomas Apts Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (UW) Reliant Group		
02-18-10	\$55,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-1133 Conduit revenue bond College, university housing Lancer Educational		Neg	(BC) Orrick Herrington (UW) George K Baum		
# 02-18-10	\$11,400,000	Vista Community Development Commission San Diego CDIAC Number: 2010-0055 Tax allocation bond Multifamily housing Low & Moderate Income Housing Federally Taxable		Neg	(BC) Jones Hall (FA) Magis Advisors (UW) Piper Jaffray & Co		
+ <u>02-22-10</u>	\$8,000,000	Los Angeles County Housing Authority Los Angeles CDIAC Number: 2009-1210 Conduit revenue bond Multifamily housing 105th & Normandie Apts Series A		Neg	(BC) Orrick Herrington (FA) CSG Advisors (UW) Wells Fargo Bank		
# 02-22-10	\$33,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2010-0097 Conduit revenue bond Multifamily housing Arclight Series A		Neg	(BC) Orrick Herrington (UW) Merchant Capital		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-25-10	\$14,100,511	California Municipal Finance Authority Multiple CDIAC Number: 2010-0092 Conduit revenue bond Multifamily housing Windsor Redwoods Series A		Neg (BC) (UW)	Orrick Herrington US Bank Natl Assoc		
# 03-01-10	\$9,920,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2010-0081 Conduit revenue bond Multifamily housing Acton Courtyard Apts Series A Subject to Alternative Minimum Tax Refunding		Neg (BC) (UW)	Jones Hall JP Morgan Securities		
# 03-01-10	\$3,200,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2010-0082 Conduit revenue bond Multifamily housing The ARTech Building Subject to Alternative Minimum Tax Refunding		Neg (BC) (UW)	Jones Hall JP Morgan Securities		
+ 03-02-10	\$27,000,000	San Jose Santa Clara CDIAC Number: 2009-1182 Conduit revenue bond Multifamily housing Belovida at Newbury Pk Sr Apts Series A Subject to Alternative Minimum Tax		Neg (BC) (FA) (UW)	Orrick Herrington E Wagner & Assoc Bank of America NA		
# 03-04-10	\$14,000,000	Brea Redevelopment Agency Orange CDIAC Number: 2010-0091 Conduit revenue bond Multifamily housing Tonner Hills Apt Homes Series A		Neg (BC) (UW)	Orrick Herrington Bank of America NA		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-08-10	\$15,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0099 Conduit revenue bond Multifamily housing SRI International		Neg	(BC) Orrick Herrington (UW) Prager Sealy & Co LLC		
+ 03-30-10	\$16,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1189 Conduit revenue bond Multifamily housing Tuscany Apts Series P		Neg	(BC) Orrick Herrington (UW) Hutchinson Shockey		
+ 03-30-10	\$16,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1190 Conduit revenue bond Multifamily housing Spoleto Apts Series N		Neg	(BC) Orrick Herrington (UW) Hutchinson Shockey		
+ 03-30-10	\$16,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1191 Conduit revenue bond Multifamily housing Modena Apts Series O		Neg	(BC) Orrick Herrington (UW) Hutchinson Shockey		
+ 05-11-10	\$9,500,000	California Enterprise Development Authority Sacramento CDIAC Number: 2009-1251 Conduit revenue bond Multifamily housing San Diego Christian Foundation Inc		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Comerica Bank		
+ 07-15-10	\$28,000,000	Poway San Diego CDIAC Number: 2009-1315 Certificates of participation/leases Single-family housing Royal Mobile Home Park Refunding		Neg	(BC) Richards Watson (FA) PFM (UW) Spelman & Co		



DEBT LINE CALENDAR

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SOLD							
HOUSING							
12-01-09	\$13,275,000	Loma Linda Redevelopment Agency San Bernardino CDIAC Number: 2009-1300 Conduit revenue bond Multifamily housing Loma Linda Commons Series A	NR	Neg	(BC) Stradling Yocca (TR) Citicorp N America Inc (UW) Citicorp N America Inc	12-01-41 Term	VAR
12-03-09	\$72,565,000	San Francisco City & County Redevelopment Financing Authority San Francisco CDIAC Number: 2009-1318 Tax allocation bond Multifamily housing Series E Federally Taxable	S:A M:A2	Neg	(BC) Jones Hall (FA) PFM (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-39 Comb	8.325 TIC
12-17-09	\$6,450,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2009-1437 Conduit revenue bond Multifamily housing Shiloh Arms Apts Issue A	S:AAA Oth	Neg	(BC) Orrick Herrington (EN) FHLMC (TR) US Bank Natl Assoc (UW) D A Davidson	12-01-24 Term	VAR
12-17-09	\$300,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2010-0100 Conduit revenue bond Multifamily housing Shiloh Arms Apts Issue A-T Federally Taxable	S:AAA Oth	Neg	(BC) Orrick Herrington (EN) FHLMC (TR) US Bank Natl Assoc (UW) D A Davidson	06-01-15 Comb	VAR
12-18-09	\$229,820,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1531 Conduit revenue bond Multifamily housing HFA Initiative Series A Federally Taxable	S:AAA	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) GSE	01-01-52 Term	VAR
12-21-09	\$15,520,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-1428 Conduit revenue bond Multifamily housing Vintage Oaks Sr Apts Series A	S:AAA LOC	Neg	(BC) Orrick Herrington (EN) FHLMC (TR) US Bank Natl Assoc (UW) Citi Community Capital	01-01-40 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
12-30-09	\$65,780,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-1530 Conduit revenue bond Multifamily housing HFA Initiative Series A Federally Taxable	S:AAA	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) GSE	01-01-52 Term	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
02-24-10	\$2,555,000	California Pollution Control Financing Authority State of California CDIAC Number: 2010-0020 Conduit revenue bond Pollution control Pleasanton Garbage Service Inc Series A		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
03-10-10	\$151,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2010-0012 Conduit revenue bond Pollution control Recology Inc Series A & B Refunding		Neg	(BC) Orrick Herrington (UW) Bank of America Merrill		
04-01-10	\$4,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-1170 Conduit revenue bond Industrial development Ventura Coastal LLC		Neg	(BC) Ronald E Lee (UW) GE Government Fin		
# 05-04-10	\$29,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2010-0098 Conduit revenue bond Pollution control BLT Enterprises of Fremont LLC Series A Refunding		Neg	(BC) Orrick Herrington (FA) Andrew S Rose (UW) Westhoff Cone		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 01-14-10	\$120,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2010-0071 Conduit revenue bond Hospital Scripps Health Series A		Neg	(BC) Orrick Herrington (FA) Kaufman Hall (UW) JP Morgan Securities		
# 02-03-10	\$100,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2010-0072 Conduit revenue bond Hospital Scripps Health Series B & C		Neg	(BC) Orrick Herrington (FA) Kaufman Hall (UW) JP Morgan Securities		
# 02-24-10	\$125,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2010-0059 Conduit revenue bond Health care facilities American Baptist Homes of the West Refunding		Neg	(BC) Jones Day (UW) Ziegler Capital Markets		
# 03-11-10	\$3,200,000	California Enterprise Development Authority Sacramento CDIAC Number: 2010-0096 Conduit revenue bond Health care facilities Orange Co ARC Refunding		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) City National Bank		
<u>SOLD</u>							
12-01-09	\$8,500,000	California Enterprise Development Authority Sacramento CDIAC Number: 2009-1425 Conduit revenue bond Health care facilities Loma Linda Univ Med Ctr	NR	Neg	(BC) Kutak Rock (TR) Loma Linda University (UW) Siemens Public Inc	12-22-19 Term	VAR
01-28-10	\$8,820,000	Oak Valley Hospital District Stanislaus CDIAC Number: 2009-1158 Public enterprise revenue bond Hospital Series A	S:BBB-	Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	11-01-35 Comb	7.059 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>HOSPITAL AND HEALTH CARE FACILITIES</u>					
01-28-10	\$8,775,000	Oak Valley Hospital District Stanislaus CDIAC Number: 2010-0117 Public enterprise revenue bond Hospital Series B Build America Bonds Federally Taxable	S:BBB-	Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	11-01-39 Term	6.200 TIC
02-01-10	\$40,000,000	Madera County Madera CDIAC Number: 2009-1382 Certificates of participation/leases Hospital Children's Hospital Central California Refunding	S:A- M:A3	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) The Bank of NY Mellon (UW) Morgan Stanley	03-15-36 Comb	5.727 TIC
		<u>PROPOSED</u>					
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-21-10	\$14,220,000	San Francisco City & County Port Commission San Francisco CDIAC Number: 2010-0057 Public enterprise revenue bond Ports, marinas		Neg	(BC) Hawkins Delafield (FA) PFM (UW) Jefferies & Company		
# 01-21-10	\$22,430,000	San Francisco City & County Port Commission San Francisco CDIAC Number: 2010-0076 Public enterprise revenue bond Ports, marinas Federally Taxable		Neg	(BC) Hawkins Delafield (FA) PFM (UW) Jefferies & Company		
# 02-02-10	\$2,971,200	Farmersville Redevelopment Agency Tulare CDIAC Number: 2010-0074 Tax allocation bond Public building Community Ctr		Neg	(BC) Stradling Yocca (UW) USDA		
# 02-04-10	\$3,000,000	Jackson Amador CDIAC Number: 2010-0062 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Best Best & Krieger (UW) Stinson Securities		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-10-10	\$39,000,000	Jurupa Community Services District Riverside CDIAC Number: 2010-0053 Certificates of participation/leases Wastewater collection, treatment		Neg	(BC) Best Best & Krieger (FA) Glen M Reiter (UW) Stone & Youngberg		
# 02-10-10	\$48,000,000	Jurupa Community Services District Riverside CDIAC Number: 2010-0054 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Best Best & Krieger (FA) Glen M Reiter (UW) Stone & Youngberg		
# 02-11-10	\$19,000,000	Marin Emergency Radio Authority Marin CDIAC Number: 2010-0075 Public enterprise revenue bond Equipment Public Safety & Emergency Radio System Refunding		Neg	(BC) Nossaman LLP (UW) Stone & Youngberg		
02-16-10	\$30,000,000	Carmichael Water District Sacramento CDIAC Number: 2009-1400 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Ronald E Lee (UW) Stone & Youngberg		
02-16-10	\$1,090,000	Glide Water District Glenn CDIAC Number: 2010-0006 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Weist Law Firm (FA) Sutter Securities (UW) Nollenberger Capital		
02-16-10	\$8,000,000	Santa Paula Utility Authority Ventura CDIAC Number: 2010-0017 Public enterprise revenue bond Wastewater collection, treatment Facility Lease Acquisition Series A		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		



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							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
02-16-10	\$10,000,000	Santa Paula Utility Authority Ventura CDIAC Number: 2010-0018 Public enterprise revenue bond Wastewater collection, treatment Sewer Line Imp Series B Federally Taxable		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
02-16-10	\$66,000,000	Santa Paula Utility Authority Ventura CDIAC Number: 2010-0019 Public enterprise revenue bond Water supply, storage, distribution System Imp Refunding		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
02-17-10	\$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		
02-17-10	\$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		
# 02-17-10	\$85,000,000	Calleguas-Las Virgenes Public Financing Authority Ventura CDIAC Number: 2010-0052 Public enterprise revenue bond Water supply, storage, distribution Calleguas MWD Series B Build America Bonds Federally Taxable		Neg	(BC) Nossaman LLP (FA) Montague DeRose (UW) Wachovia Bank NA		
# 02-17-10	\$25,000,000	Gilroy Santa Clara CDIAC Number: 2010-0069 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) E J De La Rosa		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-18-10	\$15,000,000	Calleguas-Las Virgenes Public Financing Authority Ventura CDIAC Number: 2010-0051 Public enterprise revenue bond Water supply, storage, distribution Calleguas MWD Series A		Neg	(BC) Nossaman LLP (FA) Montague DeRose (UW) Wachovia Bank NA		
02-23-10	\$28,540,000	Imperial Irrigation District Imperial CDIAC Number: 2009-1263 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Fulbright & Jaworski (FA) PFM (UW) Morgan Stanley		
# 02-23-10	\$20,000,000	El Dorado Irrigation District El Dorado CDIAC Number: 2010-0047 Certificates of participation/leases Multiple capital improvements, public works Series B Refunding		Neg	(BC) Stradling Yocca (FA) Bartle Wells (UW) Citigroup Global Markets		
# 02-24-10	\$4,776,759	Yolo County Yolo CDIAC Number: 2010-0085 Certificates of participation/leases Power generation/transmission		Neg	(BC) Jones Hall (FA) MuniBond Financial (UW) Banc of Am Pub Cap Corp		
+ <u>02-25-10</u>	\$12,250,000	Anderson CFD No 2009-1 Shasta CDIAC Number: 2009-1105 Limited tax obligation bond Multiple capital improvements, public works Vineyards of Anderson Series A		Neg	(BC) Weist Law Firm (UW) Nollenberger Capital		
03-01-10	\$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		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
03-01-10	\$530,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-1050 Conduit revenue bond Water supply, storage, distribution Poseidon Resources Seawater Desalination		Neg	(BC) Orrick Herrington		
# 03-02-10	\$1,000,000	Malibu Los Angeles CDIAC Number: 2010-0102 Certificates of participation/leases Public building City Hall Series D Federally Taxable		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
# 03-02-10	\$6,000,000	Malibu Los Angeles CDIAC Number: 2010-0103 Certificates of participation/leases Public building City Hall Series C		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
03-03-10	\$15,000,000	Chino CFD No 2009-1 San Bernardino CDIAC Number: 2010-0039 Limited tax obligation bond Multiple capital improvements, public works Watson Land Co		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
# 03-03-10	\$44,995,000	Burbank Los Angeles CDIAC Number: 2010-0060 Public enterprise revenue bond Power generation/transmission Series A Refunding		Neg	(BC) Fulbright & Jaworski (FA) PFM (UW) Morgan Stanley		
# 03-03-10	\$52,585,000	Burbank Los Angeles CDIAC Number: 2010-0061 Public enterprise revenue bond Power generation/transmission Series B Build America Bonds Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) PFM (UW) Morgan Stanley		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
03-11-10	\$3,800,000	Roseville CFD No 1 Placer CDIAC Number: 2009-1115 Limited tax obligation bond Multiple capital improvements, public works Auto Mall		Neg	(BC) Jones Hall (FA) PFM (UW) Stone & Youngberg		
03-15-10	\$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		
# 03-15-10	\$140,000,000	Sacramento County Sacramento CDIAC Number: 2010-0079 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Orrick Herrington (UW) De La Rosa & Co		
# 03-15-10	\$8,000,000	Carpinteria Valley Water District Santa Barbara CDIAC Number: 2010-0112 Certificates of participation/leases Water supply, storage, distribution Series A Refunding		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Citigroup Global Markets		
+ <u>03-25-10</u>	\$35,000,000	Cachuma Operation and Maintenance Board Santa Barbara CDIAC Number: 2009-0260 Revenue bond (Pool) Water supply, storage, distribution		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
+ <u>03-25-10</u>	\$45,000,000	Central Basin Municipal Water District Los Angeles CDIAC Number: 2009-1184 Certificates of participation/leases Water supply, storage, distribution Southwest Water Reliability Series A		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) Stone & Youngberg		



DEBT LINE CALENDAR

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<u>PROPOSED</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
+ <u>03-30-10</u>	\$65,000,000	Castaic Lake Water Agency Los Angeles CDIAC Number: 2009-1178 Certificates of participation/leases Water supply, storage, distribution Series A Refunding		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# <u>04-14-10</u>	\$1,610,000	Eastern Municipal Water District CFD No 2006-52 Riverside CDIAC Number: 2010-0110 Limited tax obligation bond Multiple capital improvements, public works Nelson		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
+ <u>04-15-10</u>	\$15,000,000	Northern California Power Agency Multiple CDIAC Number: 2009-1308 Public enterprise revenue bond Power generation/transmission Hydroelectric No 1 Series B Federally Taxable Refunding		Neg	(BC) Orrick Herrington (FA) PFM (UW) Citigroup Global Markets		
+ <u>04-15-10</u>	\$195,000,000	Northern California Power Agency Multiple CDIAC Number: 2009-1309 Public enterprise revenue bond Power generation/transmission Hydroelectric No 1 Series A Refunding		Neg	(BC) Orrick Herrington (FA) PFM (UW) Morgan Stanley		
+ <u>05-01-10</u>	\$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		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
+ <u>05-11-10</u>	\$10,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1431 Conduit revenue bond Power generation/transmission Aerojet Federally Taxable		Neg	(BC) Kutak Rock (UW) Chatsworth Securities Inc		
06-01-10	\$42,855,000	Orange CFD No 06-1 Orange CDIAC Number: 2009-1087 Limited tax obligation bond Multiple capital improvements, public works Del Rio		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
<u>SOLD</u>							
11-17-09	\$34,920,000	Riverside Riverside CDIAC Number: 2009-1273 Public enterprise revenue bond Power generation/transmission Electric System Issue A Refunding	S:AA- F:AA-	Neg	(BC) Stradling Yocca (FA) PFM (TR) US Bank Natl Assoc (UW) E J De La Rosa	10-01-18 Serial	1.971 TIC
11-17-09	\$31,895,000	Riverside Riverside CDIAC Number: 2009-1274 Public enterprise revenue bond Water supply, storage, distribution Issue A Refunding	S:AA+ M:Aa3 F:AA	Neg	(BC) Stradling Yocca (FA) PFM (TR) US Bank Natl Assoc (UW) E J De La Rosa	10-01-20 Serial	2.430 TIC
11-17-09	\$67,790,000	Riverside Riverside CDIAC Number: 2010-0068 Public enterprise revenue bond Water supply, storage, distribution Issue B Build America Bonds Federally Taxable	S:AA+ M:Aa3 F:AA	Neg	(BC) Stradling Yocca (FA) PFM (TR) US Bank Natl Assoc (UW) E J De La Rosa	10-01-39 Comb	4.135 TIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
11-19-09	\$10,885,000	Coyote Canyon Public Facilities CFD No 2004-1 San Bernardino CDIAC Number: 2009-1327 Limited tax obligation bond Water supply, storage, distribution IA No 2 Series A (W Vly WD, Chaffey JtUnHSD & Etwinda SD)	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-39 Comb	7.072 TIC
# 12-02-09	\$151,335	Newberry Community Services District San Bernardino CDIAC Number: 2010-0066 Certificates of participation/leases Equipment Tender Truck (SF54)	NR	Neg	(UW) Kansas State Bank	12-07-16 Serial	4.790 NIC
12-15-09	\$8,500,000	Belmont Joint Powers Financing Authority San Mateo CDIAC Number: 2009-1412 Public enterprise revenue bond Wastewater collection, treatment S Bayside System Auth Cap Imp Program Series A	S:AA-	Comp	(BC) Stradling Yocca (FA) Magis Advisors (TR) The Bank of NY Mellon (UW) Citigroup Global Markets	08-01-41 Serial	4.503 TIC
01-05-10	\$11,690,000	Thousand Oaks Ventura CDIAC Number: 2009-1528 Public enterprise revenue bond Wastewater collection, treatment Refunding	S:AAA	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Stone & Youngberg	10-01-19 Serial	2.439 NIC
01-08-10	\$32,860,000	Kings River Conservation District Multiple CDIAC Number: 2009-1385 Public enterprise revenue bond Power generation/transmission Pine Flat Series G Refunding	S:AAA M:Aa2	Neg	(BC) Stradling Yocca (FA) Montague DeRose (TR) The Bank of NY Mellon (UW) Citigroup Global Markets	01-01-19 Serial	2.681 TIC
01-08-10	\$17,190,000	Laguna Hills Orange CDIAC Number: 2009-1441 Certificates of participation/leases Public building Community & Civic Ctrs Refunding	S:AA+	Neg	(BC) Quint & Thimmig (FA) Harrell & Co Advisors (TR) The Bank of NY Mellon (UW) Stone & Youngberg	02-01-25 Serial	3.340 TIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
01-14-10	\$4,960,000	Eureka Public Financing Authority Humboldt CDIAC Number: 2009-1336 Public lease revenue bond Multiple capital improvements, public works Fisherman's Terminal Bldg, C St Pedestrian Plz & Market Sq Series A Federally Taxable	S:A	Neg	(BC) Orrick Herrington (FA) PFM (TR) The Bank of NY Mellon (UW) Sutter Securities	11-01-32 Comb	5.950 TIC
01-14-10	\$45,455,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2009-1442 Sales tax revenue bond Public transit Proposition C Series A Refunding	S:AA+ M:Aa3	Comp	(BC) Kutak Rock (FA) PFM (TR) US Bank Natl Assoc (UW) Wachovia Bank NA	07-01-23 Serial	3.853 TIC
01-14-10	\$54,345,000	Atwater Public Financing Authority Merced CDIAC Number: 2009-1527 Public enterprise revenue bond Wastewater collection, treatment Treatment Plant	S:AAA/A Ins	Comp	(BC) Jones Hall (FA) A M Peche (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Morgan Stanley	05-01-45 Comb	5.136 NIC
01-14-10	\$4,235,000	Eureka Public Financing Authority Humboldt CDIAC Number: 2010-0083 Public lease revenue bond Multiple capital improvements, public works Fisherman's Terminal Bldg, C St Pedestrian Plz & Market Sq Series B	S:A	Neg	(BC) Orrick Herrington (FA) PFM (TR) The Bank of NY Mellon (UW) Sutter Securities	11-01-36 Comb	5.950 TIC
01-21-10	\$55,120,000	Northern California Power Agency Multiple CDIAC Number: 2009-1310 Public enterprise revenue bond Power generation/transmission Combustion Turbine Unit One Agreement Series A Refunding	S:A- M:A3	Neg	(BC) Orrick Herrington (FA) PFM (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-25 Serial	4.150 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>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
01-21-10	\$66,810,000	Fresno Fresno CDIAC Number: 2009-1535 Public enterprise revenue bond Water supply, storage, distribution Capital Improv Program Series A-1 Refunding	S:A F:A+	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) The Bank of NY Mellon (UW) E J De La Rosa	06-01-24 Serial	3.754 NIC
01-21-10	\$91,340,000	Fresno Fresno CDIAC Number: 2010-0109 Public enterprise revenue bond Water supply, storage, distribution Capital Imp Program Series A-2 Build America Bonds Federally Taxable	S:A F:A+	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) The Bank of NY Mellon (UW) E J De La Rosa	06-01-40 Comb	4.549 NIC
01-26-10	\$2,250,000	Mendota Fresno CDIAC Number: 2009-1173 Certificates of participation/leases Wastewater collection, treatment Enterprise	NR	Neg	(BC) Fulbright & Jaworski (FA) Gomez & Associates (TR) The Bank of NY Mellon (UW) USDA Rural Dev	07-01-49 Serial	4.000 TIC
01-27-10	\$237,235,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2009-1536 Public enterprise revenue bond Power generation/transmission Milford Wind Corridor Phase 1	S:AA- M:A1	Neg	(BC) Curls Bartling PC (FA) PFM (TR) US Bank Natl Assoc (UW) Barclays Capital Inc	07-01-30 Serial	4.157 TIC
# 02-01-10	\$2,220,683	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2010-0088 Special assessment bond Power generation/transmission Energy Independence Series B-20 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-30 Term	VAR
# 02-01-10	\$154,750	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2010-0089 Special assessment bond Power generation/transmission Energy Independence Series B-10 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-20 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>
		<u>SOLD</u>					
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-04-10	\$4,275,000	Irvine Orange CDIAC Number: 2010-0111 Special assessment bond Multiple capital improvements, public works AD No 03-19 Group Six	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Mellon (UW) The Irvine Co	09-02-29 Serial	6.154 NIC
02-11-10	\$16,455,000	Oxnard Financing Authority Ventura CDIAC Number: 2009-1532 Public enterprise revenue bond Water supply, storage, distribution GREAT Program Series A	S:A+	Neg	(BC) Goodwin Procter (TR) Wells Fargo Bank (UW) E J De La Rosa	06-01-22 Serial	3.340 NIC
02-11-10	\$83,670,000	Oxnard Financing Authority Ventura CDIAC Number: 2009-1533 Public enterprise revenue bond Water supply, storage, distribution GREAT Program Series B Build America Bonds Federally Taxable	S:A+	Neg	(BC) Goodwin Procter (TR) Wells Fargo Bank (UW) E J De La Rosa	06-01-40 Comb	6.974 NIC
		<u>PROPOSED</u>					
		<u>REDEVELOPMENT</u>					
02-18-10	\$40,000,000	Tustin Community Redevelopment Agency Orange CDIAC Number: 2010-0026 Tax allocation bond Redevelopment, multiple purposes Series A		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Piper Jaffray & Co		
# 02-18-10	\$24,700,000	Vista Community Development Commission San Diego CDIAC Number: 2010-0056 Bond anticipation note Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Jones Hall (FA) Magis Advisors (UW) Piper Jaffray & Co		
# 02-24-10	\$11,000,000	La Mirada Redevelopment Agency Los Angeles CDIAC Number: 2010-0108 Tax allocation bond Redevelopment, multiple purposes Series A Refunding		Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
03-01-10	\$3,500,000	Grass Valley Redevelopment Agency Nevada CDIAC Number: 2009-1359 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Quint & Thimmig (FA) JNA Consulting Group (UW) Piper Jaffray & Co		
03-15-10	\$11,000,000	Perris Public Financing Authority Riverside CDIAC Number: 2008-1161 Revenue bond (Pool) Redevelopment, multiple purposes		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) O'Connor & Co Securities		
# 03-24-10	\$22,235,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2010-0095 Tax allocation bond Redevelopment, multiple purposes North Long Beach Recovery Zone Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 03-30-10	\$10,700,000	Lake Elsinore Public Finance Authority Riverside CDIAC Number: 2010-0115 Tax allocation bond Redevelopment, multiple purposes Series B Refunding		Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (UW) O'Connor & Co Securities		
+ <u>04-15-10</u>	\$8,500,000	Lompoc Redevelopment Agency Santa Barbara CDIAC Number: 2009-1122 Tax allocation bond Redevelopment, multiple purposes Old Town		Comp	(BC) Jones Hall (FA) KNN Public Finance		
<u>SOLD</u>							
12-03-09	\$6,610,000	San Francisco City & County Redevelopment Financing Authority San Francisco CDIAC Number: 2009-1319 Tax allocation bond Redevelopment, multiple purposes Series F	S:A M:A2	Neg	(BC) Jones Hall (FA) PFM (TR) US Bank Natl Assoc (UW) De La Rosa & Co	08-01-39 Comb	5.734 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>REDEVELOPMENT</u>					
12-14-09	\$14,660,000	San Rafael Redevelopment Agency Marin CDIAC Number: 2009-1228 Tax allocation bond Redevelopment, multiple purposes Central Refunding	S:AAA/AA Ins	Neg	(BC) Jones Hall (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) San Rafael JPFA	12-01-22 Serial	3.600 TIC
12-17-09	\$17,490,000	Camarillo Community Development Commission Ventura CDIAC Number: 2009-1426 Tax allocation bond Redevelopment, multiple purposes Camarillo Corridor	S:A-	Neg	(BC) Fulbright & Jaworski (FA) C M de Crinis (TR) US Bank Natl Assoc (UW) Camarillo PFA	09-01-41 Comb	5.939 NIC
01-21-10	\$27,550,000	Union City Community Redevelopment Agency Alameda CDIAC Number: 2010-0009 Tax allocation bond Redevelopment, multiple purposes Original & Added Areas	S:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) Sequoia Financial Group (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Union City Pub Fin Auth	10-01-33 Comb	5.124 NIC
01-26-10	\$15,435,000	Lake Elsinore Public Finance Authority Riverside CDIAC Number: 2009-1262 Tax allocation bond Redevelopment, multiple purposes Rancho Laguna Nos I, II & III Series A Refunding	S:AAA/A Ins	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (EN) Assured Guaranty Corp (TR) Union Bank NA (UW) O'Connor & Co Securities	09-01-33 Comb	5.099 NIC
01-27-10	\$9,385,000	Truckee Public Financing Authority Nevada CDIAC Number: 2010-0007 Tax allocation bond Redevelopment, multiple purposes Series A	S:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) JNA Consulting Group (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Piper Jaffray & Co	09-01-37 Comb	5.206 NIC
01-27-10	\$3,355,000	Truckee Public Financing Authority Nevada CDIAC Number: 2010-0113 Tax allocation bond Redevelopment, multiple purposes Recovery Zone Series B Federally Taxable	S:A	Neg	(BC) Orrick Herrington (FA) JNA Consulting Group (TR) Wells Fargo Bank (UW) Piper Jaffray & Co	09-01-40 Term	8.192 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>PROPOSED</u>		<u>OTHER</u>					
# 03-23-10	\$2,850,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0116 Conduit revenue bond Other purpose Santa Monica Youth Hostel Refunding		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) City National Bank		
<u>SOLD</u>							
12-01-09	\$1,037,289	California Finance Authority for Delinquent Special Taxes & Assessments San Francisco CDIAC Number: 2009-1415 Certificates of participation/leases Other purpose Tax Receivables Program Series A	NR	Neg	(BC) Jones Hall (UW) Plymouth Pk Tax Svcs		
12-21-09	\$30,000,000	San Diego Metropolitan Transit System San Diego CDIAC Number: 2009-1444 Other bond Insurance and pension funds Series A Federally Taxable Refunding	S:A	Neg	(BC) Nossaman LLP (FA) PFM (TR) The Bank of NY Mellon (UW) Dexia Credit Local	12-23-15 Term	VAR
12-22-09	\$83,073,042	California Statewide Delinquent Tax Finance Authority Los Angeles CDIAC Number: 2009-1371 Certificates of participation/leases Other purpose Tax Purchase Program Series A	NR	Neg	(BC) Jones Hall (UW) Plymouth Pk Tax Svcs		VAR
01-06-10	\$17,650,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1534 Other bond Insurance and pension funds San Ramon Series A Federally Taxable	S:AA+	Neg	(BC) Orrick Herrington (FA) Urban Futures (TR) Wells Fargo Bank (UW) De La Rosa & Co	06-01-39 Comb	6.563 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>OTHER</u>					
01-06-10	\$17,650,000	San Ramon Contra Costa CDIAC Number: 2010-0004 Other bond Insurance and pension funds Series A Federally Taxable	NR	Neg	(BC) Orrick Herrington (FA) Urban Futures (TR) Wells Fargo Bank (UW) CSCDA	06-01-39 Comb	6.563 TIC
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 01-27-10	\$91,000,000	Long Beach Unified School District Los Angeles CDIAC Number: 2010-0073 General obligation bond K-12 school facility Series A Refunding		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 02-12-10	\$8,000,000	Central School District San Bernardino CDIAC Number: 2010-0087 General obligation bond K-12 school facility Series A Refunding		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) De La Rosa & Co		
# 02-16-10	\$35,000,000	Sunnyvale School District Santa Clara CDIAC Number: 2010-0063 General obligation bond K-12 school facility Series C		Comp	(BC) Quint & Thimmig (FA) KNN		
# 02-18-10	\$22,835,272	Menlo Park City School District San Mateo CDIAC Number: 2010-0058 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) De La Rosa & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 02-20-10	\$55,000,000	San Mateo-Foster City School District San Mateo CDIAC Number: 2010-0114 General obligation bond K-12 school facility Series A Refunding		Neg	(BC) Jones Hall (FA) Keygent LLC (UW) Stone & Youngberg		
# 02-23-10	\$10,000,000	Pittsburg Unified School District Contra Costa CDIAC Number: 2010-0106 General obligation bond K-12 school facility		Neg	(BC) Quint & Thimmig (FA) Dale Scott & Co Inc (UW) Piper Jaffray & Co		
+ <u>03-01-10</u>	\$4,500,000	Little Lake City School District Los Angeles CDIAC Number: 2009-1292 General obligation bond K-12 school facility Series D		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) RBC Capital Markets		
+ <u>03-01-10</u>	\$4,500,000	Little Lake City School District Los Angeles CDIAC Number: 2009-1293 General obligation bond K-12 school facility Series D-1 Federally Taxable		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) RBC Capital Markets		
03-01-10	\$8,000,000	Sylvan Union School District Stanislaus CDIAC Number: 2009-1344 General obligation bond K-12 school facility		Neg	(BC) Quint & Thimmig (UW) E J De La Rosa		
03-01-10	\$1,500,000	Sylvan Union School District Stanislaus CDIAC Number: 2009-1345 General obligation bond K-12 school facility Federally Taxable		Neg	(BC) Quint & Thimmig (UW) E J De La Rosa		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-02-10	\$20,000,000	Pleasant Hill Recreation & Park District Contra Costa CDIAC Number: 2010-0107 General obligation bond Multiple capital improvements, public works Series A		Comp	(BC) Quint & Thimmig (FA) Northcross Hill Ach		
# 03-03-10	\$1,745,995,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2010-0104 General obligation bond K-12 school facility Series A Refunding		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc		
# 03-04-10	\$1,500,000,000	State of California State of California CDIAC Number: 2010-0118 General obligation bond Multiple capital improvements, public works Various Purpose		Neg	(BC) Orrick Herrington (FA) PRAG (UW) JP Morgan Securities		
# 03-16-10	\$25,000,000	Tustin Unified School District Orange CDIAC Number: 2010-0046 General obligation bond K-12 school facility ID 2008-1 Series A		Neg	(BC) Bowie Arneson Wiles (UW) RBC Capital Markets		
# 03-18-10	\$18,500,000	Visalia Unified School District Tulare CDIAC Number: 2010-0070 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Government Fin Strat		
03-23-10	\$25,000,000	Palo Alto Unified School District Santa Clara CDIAC Number: 2009-1337 General obligation bond K-12 school facility Federally Taxable		Neg	(BC) Orrick Herrington (FA) Keygent LLC		



DEBT LINE CALENDAR

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PROPOSED							
GENERAL OBLIGATION BONDS							
+ <u>04-01-10</u>	\$65,000,000	Mt San Antonio Community College District Los Angeles CDIAC Number: 2009-0288 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
+ <u>04-15-10</u>	\$7,500,000	Standard Elementary School District Kern CDIAC Number: 2009-1147 General obligation bond K-12 school facility Series C		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Piper Jaffray & Co		
+ <u>06-01-10</u>	\$35,000,000	Coachella Valley Unified School District Multiple CDIAC Number: 2009-0742 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) George K Baum		
+ <u>06-01-10</u>	\$6,900,000	Coachella Valley Unified School District Multiple CDIAC Number: 2009-0749 General obligation bond K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (UW) George K Baum		
+ <u>06-01-10</u>	\$22,000,000	Hemet Unified School District Riverside CDIAC Number: 2009-1200 General obligation bond K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc (UW) E J De La Rosa		
SOLD							
11-12-09	\$49,775,000	Santa Ana Unified School District Orange CDIAC Number: 2009-1224 General obligation bond K-12 school facility Refunding	S:AAA/A+ Ins	Comp	(BC) Stradling Yocca (FA) Government Fin Strat (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Robert Baird & Co	08-01-29 Serial	4.118 NIC



DEBT LINE CALENDAR

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<u>SOLD</u>							
<u>GENERAL OBLIGATION BONDS</u>							
11-17-09	\$24,995,678	Redondo Beach Unified School District Los Angeles CDIAC Number: 2009-1234 General obligation bond K-12 school facility Series B	S:AA-	Neg	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-34 Comb	5.791 NIC
11-20-09	\$34,861,114	Santa Ana Unified School District Orange CDIAC Number: 2009-1225 General obligation bond K-12 school facility Series B	S:AAA/A+ Ins	Neg	(BC) Stradling Yocca (FA) Government Fin Strat (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) George K Baum	08-01-47 Comb	7.232 TIC
11-20-09	\$19,240,000	Santa Ana Unified School District Orange CDIAC Number: 2009-1226 General obligation bond K-12 school facility Series C Qualified School Construction Bonds Federally Taxable	S:A+	Neg	(BC) Stradling Yocca (FA) Government Fin Strat (TR) The Bank of NY Mellon (UW) George K Baum	09-15-26 Serial	2.044 NIC
12-01-09	\$67,997,922	Corona-Norco Unified School District Riverside CDIAC Number: 2009-1346 General obligation bond K-12 school facility Series C	S:AAA/A+ M:Aa3/A1 Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-39 Comb	5.957 TIC
12-01-09	\$32,000,000	Corona-Norco Unified School District Riverside CDIAC Number: 2009-1347 General obligation bond K-12 school facility Series D Build America Bonds Federally Taxable	S:AAA/A+ M:Aa3/A1 Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-35 Term	5.957 TIC
12-09-09	\$3,315,000	Pleasanton Unified School District Alameda CDIAC Number: 2009-1220 General obligation bond K-12 school facility Refunding	S:AAA/A+ Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-14 Serial	1.827 TIC



DEBT LINE CALENDAR

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SOLD							
<u>GENERAL OBLIGATION BONDS</u>							
12-09-09	\$40,740,000	Fremont Unified School District Alameda CDIAC Number: 2009-1386 General obligation bond K-12 school facility Refunding	S:A+ M:Aa3	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-20 Serial	2.774 TIC
12-10-09	\$4,500,719	Beaumont Unified School District Riverside CDIAC Number: 2009-0984 General obligation bond K-12 school facility Series A	S:AAA/A M:Aa3/A3 Ins	Neg	(BC) Stradling Yocca (FA) Dolinka Group (EN) Assured Guaranty Corp (TR) Zions First Natl Bk (UW) Piper Jaffray & Co	08-01-29 Comb	5.366 TIC
12-10-09	\$15,500,000	Beaumont Unified School District Riverside CDIAC Number: 2009-1434 General obligation bond K-12 school facility Series B Build America Bonds Federally Taxable	S:AAA/A M:Aa3/A3 Ins	Neg	(BC) Stradling Yocca (FA) Dolinka Group (EN) Assured Guaranty Corp (TR) Zions First Natl Bk (UW) Piper Jaffray & Co	08-01-34 Term	5.366 TIC
12-18-09	\$41,398,000	Central Valley Support Services Joint Powers Agency Fresno CDIAC Number: 2009-1450 General obligation bond K-12 school facility Fresno USD Qualified School Construction Bonds Federally Taxable	S:A+	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) JP Morgan Chase Bk	12-15-25 Term	1.127 TIC
01-08-10	\$16,540,000	Woodland Joint Unified School District Yolo CDIAC Number: 2009-1270 General obligation bond K-12 school facility Refunding	S:AAA/A Ins	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) E J De La Rosa	08-01-26 Comb	3.978 TIC
01-12-10	\$30,000,000	San Juan Capistrano Orange CDIAC Number: 2009-0968 General obligation bond Parks, open space Open Space Measure Y Series A (Rancho Mission Viejo Riding Park)	S:AAA	Comp	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) The Bank of NY Mellon (UW) JP Morgan Securities	08-01-40 Comb	4.361 TIC



DEBT LINE CALENDAR

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<u>SOLD</u>							
<u>GENERAL OBLIGATION BONDS</u>							
01-12-10	\$110,000,000	Palm Springs Unified School District Riverside CDIAC Number: 2009-1133 General obligation bond K-12 school facility Measure E Series B	S:AA-	Comp	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-33 Serial	4.510 NIC
01-13-10	\$6,900,000	Loomis Union School District Placer CDIAC Number: 2010-0027 General obligation bond K-12 school facility Refunding	S:AAA/A+ Ins	Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Southwest Securities	09-01-24 Serial	3.446 TIC
01-13-10	\$19,999,043	San Leandro Unified School District Alameda CDIAC Number: 2010-0030 General obligation bond K-12 school facility Series C	S:AAA/A+ Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) E J De La Rosa	08-01-39 Comb	6.746 TIC
01-21-10	\$14,405,000	Napa Valley Unified School District Napa CDIAC Number: 2009-1451 General obligation bond K-12 school facility Refunding	S:AA- M:Aa3	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) E J De La Rosa	08-01-24 Serial	3.814 TIC
01-21-10	\$7,122,270	Napa Valley Unified School District Napa CDIAC Number: 2009-1452 General obligation bond K-12 school facility Series A	S:AA- M:Aa3	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) E J De La Rosa	08-01-33 Serial	6.151 TIC
01-21-10	\$34,000,000	Napa Valley Unified School District Napa CDIAC Number: 2010-0105 General obligation bond K-12 school facility Series B Build America Bonds Federally Taxable	S:AA- M:Aa3	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) E J De La Rosa	08-01-43 Term	4.230 TIC



DEBT LINE CALENDAR

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SOLD							
<u>GENERAL OBLIGATION BONDS</u>							
01-26-10	\$33,135,000	Santa Monica Community College District Los Angeles CDIAC Number: 2010-0043 General obligation bond College, university facility Series A	S:AA M:Aa2	Neg	(BC) Fulbright & Jaworski (TR) US Bank Natl Assoc (UW) RBC Capital Markets	08-01-23 Serial	3.319 TIC
01-26-10	\$66,865,000	Santa Monica Community College District Los Angeles CDIAC Number: 2010-0044 General obligation bond College, university facility Series A-1 Build America Bonds Federally Taxable	S:AA M:Aa2	Neg	(BC) Fulbright & Jaworski (TR) US Bank Natl Assoc (UW) RBC Capital Markets	08-01-34 Comb	6.614 TIC
01-26-10	\$10,998,992	Santa Monica Community College District Los Angeles CDIAC Number: 2010-0045 General obligation bond College, university facility Series E	S:AA M:Aa2	Neg	(BC) Fulbright & Jaworski (TR) US Bank Natl Assoc (UW) RBC Capital Markets	08-01-26 Serial	5.264 TIC
02-02-10	\$5,330,000	Cardiff School District San Diego CDIAC Number: 2009-1303 General obligation bond K-12 school facility Refunding	S:AA	Neg	(BC) Stradling Yocca (TR) San Diego Co (UW) Piper Jaffray & Co	08-01-17 Serial	2.549 TIC