

DEBT LINE

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A SOURCE OF CALIFORNIA DEBT AND INVESTMENT INFORMATION

Do Budget Allocations Really Change?

John Decker, Executive Director

On May 12, the Sacramento Bee headlined its review of the state budget as “grim.” To put the budget problem in a particular con-

text, CDIAC staff looked at historical expenditure and revenue problems. At the end of this administration, have budget patterns changed since the mid-1980s? The following figures compare 1983-84 to 2009-10.

Figure 1 shows that K-12 education had the largest share of both budgets, 36 percent in 1983-84 and 42 percent in 2009-10. Higher Ed and Health/Welfare and Labor stayed about constant. The big shift in shares: Cor-

rections rose from about 3.9 percent to 10.1 percent, while “all other” fell from about 13.2 percent to about 3.9 percent.

STATE-LEVIED REVENUES

The Department of Finance also tracks state-levied revenues. They can be state (and deposited in the General Fund or special funds), or local (like the VLF). Figure 2 compares the shares of each major revenue source. As you can see, the biggest revenue source, the income tax, has grown from about 36.4 percent to 43.8 percent. The Bank and Corporation Tax (renamed the Corporations Tax) has fallen from 12.7 percent to 9.4 percent. VLF has dropped from 7.5 percent to 5.6 percent. Sales tax and “all other” have remained about the same. **DL**

FIGURE 1

COMPARISON OF GENERAL FUND EXPENDITURES 1983-84 (PROPOSED) AND 2009-10 (ESTIMATED BY DOF), PERCENT OF GENERAL FUND

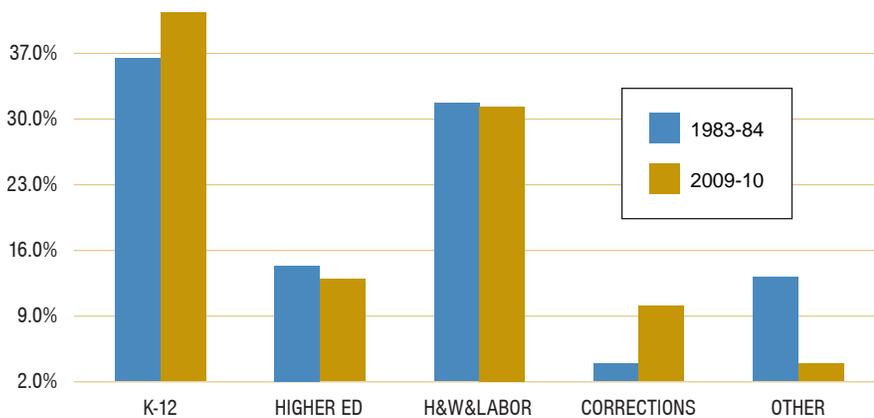
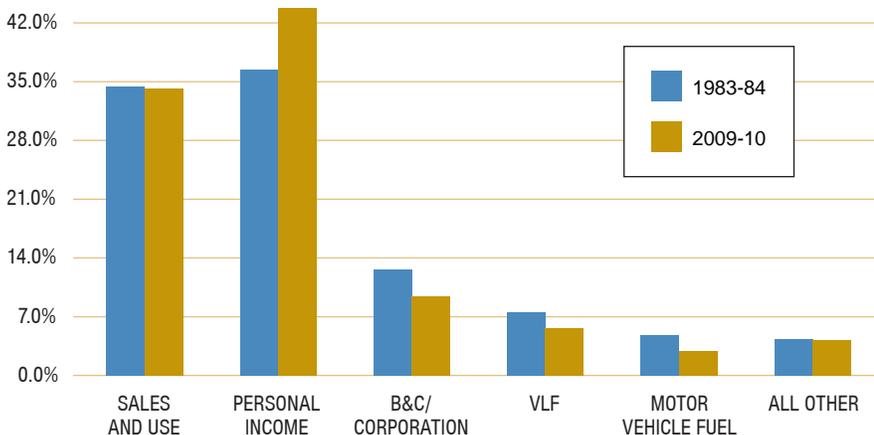


FIGURE 2

COMPARISON OF SHARES OF STATE-LEVIED REVENUES 1983 (PROPOSED BUDGET) AND 2009-10 (ESTIMATED BUDGET), SOURCE: DOF



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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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N-BOX

A Synopsis of Current Events in Public Finance

MSRB AND SIFMA CONVENE SEMINAR ON REGULATION AND COMPLIANCE IN LA

The Municipal Securities Rulemaking Board and the Securities Industry and Financial Industry Association will hold a joint seminar on municipal securities regulation and compliance. The seminar will be held in Los Angeles at 333 South Figueroa Street from 12 to 3 pm on June 23, 2010. There is no charge to attend the seminar, however, pre-registration is required. The press release, with a link for pre-registration, can be found at: www.msrb.org/msrb1/whatsnew/2010-11.asp.

MUNI BOND RATINGS ON ELECTRONIC MUNICIPAL MARKET ACCESS

At its quarterly Board meeting April 29-30, MSRB indicated its intent to include municipal bond ratings on EMMA. MSRB will seek approval from the Securities and Exchange Commission with a detailed proposal on inclusion of bond ratings in EMMA. The timing for when bond

ratings will be available on EMMA has not been determined. More information can be found at: www.msrb.org/msrb1/.

1ST QUARTER ESTIMATES OF STATE AND LOCAL GROSS INVESTMENT SPENDING

The Bureau of Economic Analysis released its 1st quarter 2010 GDP estimates. The GDP estimates include the Bureau's seasonally adjusted annual estimate of state and local government gross investment spending, a broad measure of infrastructure spending and equipment purchases by states and local government entities. Gross investment was estimated at \$338 billion annually in the first quarter, a decline from \$350.9 billion in the fourth quarter of 2009. Annual gross investment was \$361.3 billion in the second and third quarter of 2009, just after the federal stimulus package was passed. For text and data tables (see Table 3), see the following: www.bea.gov/newsreleases/national/gdp/2010/pdf/gdp1q10_adv.pdf. **DL**

Local Agencies Must Report Defaults and Draws on Reserves

Statute requires Mello-Roos bond issuers and Marks-Roos pool authorities to report to the commission on defaults or draws on reserve. In particular,

Mello-Roos issuers report either:

- a failure to pay principal and interest on a scheduled payment, or
- a withdrawal from a reserve fund to pay principal and interest on the bond, if the withdrawal reduces the reserve fund below the required reserve amount.

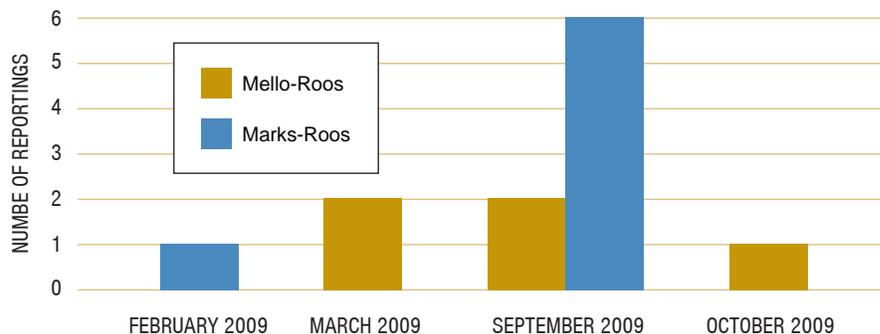
Notification must be made within ten days of the event. The requirement, contained in Government Code Section 53359.5, pertains to any Mello-Roos bond, irrespective of when sold.

Marks-Roos authorities must notify the commission of either:

- a failure to pay principal and interest on a scheduled payment date, or
- a withdrawal from a reserve fund to pay principal and interest on bonds issued by the authority or any bonds acquired by

FIGURE 1

MELLO-ROOS AND MARKS-ROOS, DRAW REPORTING, 2009



the authority. The commission requires that Marks-Roos authorities report only if the reserve fund is reduced to less than the required reserve.

This requirement, found in Government Code Section 6599.1, pertains to any Marks-Roos bond, regardless of when sold.

Issuers and authorities may submit the required information to the commission through its website, www.treasurer.ca.gov/cdiac/reporting.asp#forms or through the

US mail. Please use the form *Draw on Reserves/Default Form for Mello-Roos/Marks-Roos Issue*. If you have any questions, please direct them to the Data Collection Unit at (916) 653-3269.

DEFAULTS AND WITHDRAWALS REPORTED FOR 2009

Mello-Roos issuers and Marks-Roos authorities reported no defaults and 12 draws on reserves and no defaults. Of these 12, eight were reported in September 2009. **DL**

CDIAC Fee Schedule To Increase in 2010-11?

By statute, CDIAC filing fees are scheduled to rise by about 67 percent on July 1, 2010. To avoid a fee increase, however, the Commission chair, State Treasurer Bill Lockyer, called a meeting of the commission to consider fee levels. The commission will consider a staff recommendation to freeze fees at their current levels until June 30, 2013. The commission will meet in Sacramento on June 14 at 1:30 to consider the freeze. **DL**

Upcoming CDIAC Seminars

Registration for these classes opens on July 1, 2010

DEBT SEMINAR 1: FUNDAMENTALS OF DEBT FINANCING

September 23-24, 2010
Sheraton Park
Anaheim, California

Experts explain concepts of structuring, marketing and pricing the deal, the relationships between principal, interest, price and proceeds. Speakers address ways to evaluate types of interim and long-term municipal finance instruments. They discuss how to use private expertise and how industry professionals can reduce costs. The seminar concludes with a discussion of issuer responsibilities for initial and continuing disclosure. This seminar is the first of a three-part introductory debt issuance series.

DISCLOSURE IN MUNICIPAL SECURITIES

October 8, 2010
Renaissance Long Beach
Long Beach, California

Proper and timely disclosure helps ensure access to the municipal finance market. Under what circumstances do issuers “talk to the market”? When they do, what are the federal disclosure rules? Speakers discuss the regulatory requirements for initial and continuing disclosure. They also advise on ways to avoid common mistakes.

INVESTMENT SEMINAR 1: INTERIM FINANCING AND INVESTMENT BASICS

October 21-22, 2010
Concord Hilton
Concord, California

This seminar has two distinct parts. Part 1, running for half a day, covers issues

associated with investing in interim instruments. Part 2 is an introduction to municipal investment. Running for one and one-half days, the seminar covers investment concepts, options and performance measurements. This seminar is the first in a two-part series on investments. Participants receive a copy of the commission’s investment guidelines, a desktop reference for complying with California’s statutory laws.

DEBT SEMINAR 2: FROM INDENTURE DOCUMENTS TO SALE

February 3-4, 2011
Oakland Marriott
Oakland, California

Speakers outline steps for evaluating debt capacity and establishing a debt management policy. The course discusses how to develop the bond documents. Panels address managing fund accounts, investing bond proceeds and administering the debt over the term of the instrument. This is the second of a three-course series on introductory management, but participants can take classes in any sequence.

LAND-SECURED FINANCE: MELLO-ROOS DISTRICT AND ASSESSMENT DISTRICT FINANCING

March 18, 2011
Hotel Shattuck
Berkeley, California

This seminar focuses on financing capital through special districts (Mello-Roos and assessment). Under what circumstances are these districts appropriate for your needs? How does a local agency form a district? How does the district issue debt and ad-

minister the liens? Hear expert advice on how to comply with federal regulations and state law.

DEBT SEMINAR 3: ON-GOING DEBT ADMINISTRATION

April 8, 2011
CSU Pomona Kellogg Center
Pomona, California

You’ve issued your debt—now what? This course describes the steps for managing debt over the next few decades. Speakers discuss the indenture documents and continuing disclosure requirements associated with out-year administration. They describe the steps for managing bond proceeds, arbitrage and reserve accounts. Panels cover evaluating refunding options and managing variable rate debt. This seminar is the last in a three-part series of seminars on debt issuance. Seminars in the series can be taken in any sequence.

IN THE KNOW ABOUT SCHOOL DEBT FINANCING

April 29, 2011
CSU Pomona Kellogg Center
Pomona, California

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. The speakers present fiscal management concepts, considerations before issuing debt, statutory requirements and out-year debt management strategies. **DL**



DEBT LINE CALENDAR LEGEND

CALENDAR AS OF MAY 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.

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>
PROPOSED		INTERIM FINANCING					
# 05-24-10	\$14,000,000	Mojave Unified School District Kern CDIAC Number: 2010-0462 Bond anticipation note Project, interim financing		Neg	(BC) Kronick Moskovitz (FA) Caldwell Flores		
# 05-25-10	\$21,500,000	Oxnard Financing Authority Ventura CDIAC Number: 2010-0442 Bond anticipation note Project, interim financing		Neg	(BC) Goodwin Procter (UW) E J De La Rosa		
# 05-27-10	\$10,000,000	Antioch Unified School District Contra Costa CDIAC Number: 2010-0512 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) KNN Public Finance		
# 06-01-10	\$6,000,000	Mountain View-Los Altos Union High School District Santa Clara CDIAC Number: 2010-0478 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (UW) E J De La Rosa		
# 06-01-10	\$25,000,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2010-0479 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group		
# 06-02-10	\$160,000,000	Ventura County Ventura CDIAC Number: 2010-0432 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp		
# 06-03-10	\$70,000,000	Fresno County Fresno CDIAC Number: 2010-0445 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Hawkins Delafield (FA) KNN Public Finance		
# 06-07-10	\$1,500,000,000	Los Angeles County Los Angeles CDIAC Number: 2010-0463 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Squire Sanders (UW) Citigroup Global Markets		

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PROPOSED		INTERIM FINANCING					
# 06-08-10	\$15,000,000	Acalanes Union High School District Contra Costa CDIAC Number: 2010-0484 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 06-08-10	\$5,000,000	Jefferson Elementary School District San Mateo CDIAC Number: 2010-0485 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 06-08-10	\$10,000,000	Moreland School District Santa Clara CDIAC Number: 2010-0486 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 06-08-10	\$10,000,000	Mountain View-Whisman School District Santa Clara CDIAC Number: 2010-0487 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 06-09-10	\$7,000,000	Newark Unified School District Alameda CDIAC Number: 2010-0450 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Jones Hall (FA) KNN Public Finance		
# 06-09-10	\$10,000,000	Dublin Unified School District Alameda CDIAC Number: 2010-0451 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Jones Hall (FA) KNN Public Finance		
# 06-09-10	\$15,000,000	Castro Valley Unified School District Alameda CDIAC Number: 2010-0452 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Jones Hall (FA) KNN Public Finance		

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PROPOSED		INTERIM FINANCING					
# 06-09-10	\$25,000,000	Sequoia Union High School District San Mateo CDIAC Number: 2010-0488 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Orrick Herrington (FA) Northcross Hill Ach		
# 06-09-10	\$50,000,000	Santa Cruz County Santa Cruz CDIAC Number: 2010-0524 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (UW) Citigroup Global Markets		
# 06-10-10	\$15,000,000	Fremont Union High School District Santa Clara CDIAC Number: 2010-0476 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) KNN Public Finance		
# 06-10-10	\$7,500,000	Milpitas Unified School District Santa Clara CDIAC Number: 2010-0477 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) KNN Public Finance		
# 06-15-10	\$10,200,000	Alameda Unified School District Alameda CDIAC Number: 2010-0475 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Jones Hall (FA) A M Peche		
# 06-15-10	\$10,000,000	Los Altos School District Santa Clara CDIAC Number: 2010-0480 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) KNN Public Finance		
# 06-16-10	\$25,000,000	Torrance Los Angeles CDIAC Number: 2010-0453 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		
# 06-16-10	\$8,500,000	San Rafael Marin CDIAC Number: 2010-0454 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) E J De La Rosa		

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PROPOSED		INTERIM FINANCING					
# 06-16-10	\$7,500,000	Redwood City Elementary School District San Mateo CDIAC Number: 2010-0455 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Jones Hall (FA) KNN Public Finance		
# 07-01-10	\$5,000,000	Newhall Elementary School District Los Angeles CDIAC Number: 2010-0489 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$5,000,000	Palo Alto Unified School District Santa Clara CDIAC Number: 2010-0490 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$5,000,000	Portola Valley School District San Mateo CDIAC Number: 2010-0491 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$5,000,000	Salinas Union High School District Monterey CDIAC Number: 2010-0492 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$10,000,000	San Marino Unified School District Los Angeles CDIAC Number: 2010-0493 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$15,000,000	San Mateo-Foster City School District San Mateo CDIAC Number: 2010-0494 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		

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<u>PROPOSED</u>							
# 07-01-10	\$15,000,000	San Mateo Union High School District San Mateo CDIAC Number: 2010-0495 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$15,000,000	Santa Monica-Malibu Unified School District Los Angeles CDIAC Number: 2010-0496 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$5,000,000	Saratoga Union School District Santa Clara CDIAC Number: 2010-0497 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$15,000,000	South San Francisco Unified School District San Mateo CDIAC Number: 2010-0498 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
# 07-01-10	\$5,000,000	Woodside Elementary School District San Mateo CDIAC Number: 2010-0499 Tax and revenue anticipation note Cash flow, interim financing CA Education Program Series A		Neg	(BC) Stradling Yocca (FA) Keygent LLC (UW) Stone & Youngberg		
<u>SOLD</u>							
03-31-10	\$17,610,000	Val Verde Unified School District Riverside CDIAC Number: 2010-0041 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1	Neg	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	10-01-10 Term	1.324 NIC
04-22-10	\$7,700,000	Kern County Board of Education Kern CDIAC Number: 2010-0322 Tax and revenue anticipation note Cash flow, interim financing Greenfield, Kernville UnSD & Muroe Jt USD Series B	S:SP-1+	Comp	(BC) Fulbright & Jaworski (FA) Government Fin Strat (TR) Kern Co (UW) JP Morgan Securities	11-01-10 Term	0.999 TIC

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<u>SOLD</u>							
05-12-10	\$3,800,000	Lincoln Unified School District San Joaquin CDIAC Number: 2010-0281 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Jones Hall (FA) Government Fin Strat (TR) US Bank Natl Assoc (UW) Bank of Ag/Commerce	10-01-10 Term	0.9 NIC
<u>PROPOSED</u>							
# 04-21-10	\$65,000,000	Mt San Antonio Community College District Los Angeles CDIAC Number: 2010-0417 Bond anticipation note Other, multiple educational uses		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 04-23-10	\$215,375,000	California Educational Facilities Authority State of California CDIAC Number: 2010-0436 Conduit revenue bond Other, multiple educational uses Stanford University Series U-1		Neg	(BC) Orrick Herrington (FA) PFM (UW) Morgan Stanley		
# 05-04-10	\$7,870,000	Rescue Union School District El Dorado CDIAC Number: 2010-0407 Certificates of participation/leases Other, multiple educational uses		Neg	(BC) Kronick Moskovitz (FA) Caldwell Flores (UW) George K Baum		
# 05-06-10	\$25,000,000	California Qualified School Bond Joint Powers Authority San Diego CDIAC Number: 2010-0429 Revenue bond (Pool) Other, multiple educational uses San Leandro USD		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) JP Morgan Chase & Co		
# 05-07-10	\$12,000,000	Lammersville School District Financing Authority San Joaquin CDIAC Number: 2010-0422 Other note Other, multiple educational uses Questa ES Series A		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 05-13-10	\$36,000,000	Oro Grande School District San Bernardino CDIAC Number: 2010-0423 Certificates of participation/leases Other, multiple educational uses		Neg	(BC) Stradling Yocca (FA) Tatonka Cap Corp (UW) Sterne Agee Pub Finance		

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PROPOSED		EDUCATION					
05-15-10	\$1,400,000	Mt Diablo Unified School District Contra Costa CDIAC Number: 2010-0274 Certificates of participation/leases Other, multiple educational uses School Buses		Comp	(FA) Government Fin Strat		
05-15-10	\$5,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2010-0331 Conduit revenue bond Other, multiple educational uses American Film Institute		Neg	(BC) Ronald E Lee (FA) Pop Lasic & Co (UW) City National Bank		
+ 05-17-10	\$25,000,000	Riverbank Unified School District Stanislaus CDIAC Number: 2009-1260 Certificates of participation/leases Other, multiple educational uses Series A & B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		
+ 05-17-10	\$25,000,000	Porterville Unified School District Tulare CDIAC Number: 2009-1261 Certificates of participation/leases Other, multiple educational uses Series A & B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		
+ 05-17-10	\$5,000,000	Alpine Union School District San Diego CDIAC Number: 2009-1265 Certificates of participation/leases Other, multiple educational uses Series A & B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Stone & Youngberg		
+ 05-17-10	\$25,000,000	Sierra Sands Unified School District Kern CDIAC Number: 2009-1338 Certificates of participation/leases Other, multiple educational uses Series A & B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		EDUCATION					
+ 05-17-10	\$25,000,000	Alum Rock Union Elementary School District Santa Clara CDIAC Number: 2009-1342 Certificates of participation/leases Other, multiple educational uses Series A & B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 05-18-10	\$12,000,000	Piedmont Unified School District Alameda CDIAC Number: 2010-0469 Bond anticipation note Other, multiple educational uses		Comp	(BC) Jones Hall (FA) KNN Public Finance		
06-01-10	\$3,600,000	Menifee Union School District CFD No 2004-6 Riverside CDIAC Number: 2009-0999 Limited tax obligation bond Other, multiple educational uses Cameo Homes		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
# 06-01-10	\$12,250,000	California School Finance Authority State of California CDIAC Number: 2010-0501 Conduit revenue bond Other, multiple educational uses High Tech High Chula Vista K-8 Qualified School Construction Federally Taxable		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		
# 06-24-10	\$5,300,000	California Enterprise Development Authority Sacramento CDIAC Number: 2010-0533 Conduit revenue bond Other, multiple educational uses The Gillispie School		Neg	(BC) Kutak Rock (FA) Zions First Natl Bk (UW) California Bank & Trust		
+ 06-30-10	\$8,000,000	Berryessa Union School District Santa Clara CDIAC Number: 2010-0028 Other bond Other, multiple educational uses Qualified Zone Academy Bonds Federally Taxable		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED							
+ 08-01-10	\$19,000,000	San Ysidro School District San Diego CDIAC Number: 2009-1538 Certificates of participation/leases Other, multiple educational uses		Neg	(BC) Bowie Arneson Wiles (UW) Stone & Youngberg		
SOLD							
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	S:A/F1	Neg	(BC) Kutak Rock (FA) Access to Capital (EN) Comerica Bank (TR) Wells Fargo Bank (UW) Comerica Bank	03-01-35 Term	VAR
03-31-10	\$118,850,000	Golden Empire Schools Financing Authority Kern CDIAC Number: 2010-0149 Other note Other, multiple educational uses Kern HSD	S:SP-1+	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) The Bank of NY Mellon (UW) Stone & Youngberg	05-01-12 Comb	2.576 NIC
03-31-10	\$1,615,000	Riverside Unified School District CFD No 20 Riverside CDIAC Number: 2010-0238 Limited tax obligation bond Other, multiple educational uses School & City Facs Series A	NR	Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-01-40 Comb	6.624 NIC
04-01-10	\$780,000	Central Valley Support Services Joint Powers Agency Fresno CDIAC Number: 2010-0194 Other note Other, multiple educational uses Orland Jt USD (Mill St ES & Orland HS)	S:SP-1+	Neg	(BC) Jones Hall (TR) The Bank of NY Mellon (UW) Stone & Youngberg	04-01-14 Term	3.891 NIC
04-07-10	\$13,560,000	Tustin Unified School District CFD No 06-1 Orange CDIAC Number: 2009-1088 Limited tax obligation bond Other, multiple educational uses Columbus Square	S:BBB	Neg	(BC) Bowie Arneson Wiles (FA) RBC Capital Markets (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-01-40 Comb	6.024 NIC
04-07-10	\$14,395,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0259 Public lease revenue bond Other, multiple educational uses King City Jt UnHSD	S:A-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-15-29 Comb	5.228 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		EDUCATION					
04-09-10	\$15,345,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0173 Conduit revenue bond Other, multiple educational uses Pepperdine University	M:Aa3	Neg	(BC) Orrick Herrington (TR) The Bank of NY Mellon (UW) Morgan Stanley	11-01-29 Serial	4.635 NIC
04-14-10	\$82,900,000	California State Public Works Board State of California CDIAC Number: 2010-0195 Public lease revenue bond Other, multiple educational uses CSU Trustees (Various CSU's) Subseries B-1	S:BBB+ M:A1 F:BBB+	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) RBC Capital Markets	03-01-35 Comb	5.066 TIC
04-14-10	\$96,805,000	California State Public Works Board State of California CDIAC Number: 2010-0196 Public lease revenue bond Other, multiple educational uses CSU Trustees (Various CSU's) Subseries B-2 Build America Bonds Federally Taxable	S:BBB+ M:A1 F:BBB+	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) RBC Capital Markets	03-01-35 Term	5.123 TIC
04-14-10	\$70,955,000	California State Public Works Board State of California CDIAC Number: 2010-0197 Public lease revenue bond Other, multiple educational uses UC Regents (Various UC's) Subseries C-1	S:AA- M:Aa2 F:AA-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) RBC Capital Markets	03-01-35 Comb	3.839 TIC
04-14-10	\$149,620,000	California State Public Works Board State of California CDIAC Number: 2010-0198 Public lease revenue bond Other, multiple educational uses UC Regents (Various UC's) Subseries C-2 Build America Bonds Federally Taxable	S:AA- M:Aa2 F:AA-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) RBC Capital Markets	03-01-35 Comb	4.55 TIC
04-14-10	\$50,485,000	California State Public Works Board State of California CDIAC Number: 2010-0199 Public lease revenue bond Other, multiple educational uses UC Regents (Helios Energy Research Fac) Series D Federally Taxable	S:AA- M:Aa2 F:AA-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) RBC Capital Markets	03-01-35 Comb	6.708 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							
04-15-10	\$44,996,556	Gilroy Unified School District Santa Clara CDIAC Number: 2010-0329 Bond anticipation note Other, multiple educational uses Measure P	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) The Bank of NY Mellon (UW) George K Baum	04-01-13 Comb	3.062 TIC
04-19-10	\$4,395,000	Salida Union School District Stanislaus CDIAC Number: 2010-0344 Certificates of participation/leases Other, multiple educational uses Dena Boer ES	S:AAA/A	Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Southwest Securities	05-01-40 Comb	5.069 TIC
# 04-23-10	\$5,000,000	Lindsay Unified School District Tulare CDIAC Number: 2010-0426 Certificates of participation/leases Other, multiple educational uses Science & Career Tech Vocational Academy Qualified Zone Academy Bonds Federally Taxable	S:A-	Neg	(BC) Jones Hall (FA) Caldwell Flores (TR) US Bank Natl Assoc (UW) Capital One Pub Fund LLC	03-16-25 Serial	2.4 NIC
# 04-29-10	\$13,015,000	San Dieguito Public Financing Authority San Diego CDIAC Number: 2010-0500 Public lease revenue bond Other, multiple educational uses San Dieguito UnHSD Solar Panels Series A Qualified School Construction Federally Taxable	S:AA-	Neg	(BC) Manatt Phelps & Phillips (FA) MuniBond Solar (TR) US Bank Natl Assoc (UW) De La Rosa & Co	05-01-27 Term	0.864 TIC
PROPOSED							
+ 05-20-10	\$26,775,000	San Jose Santa Clara CDIAC Number: 2009-1410 Conduit revenue bond Multifamily housing Fourth Street Apts		Neg	(BC) Jones Hall (FA) CSG Advisors		
# 05-20-10	\$4,600,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2010-0514 Conduit revenue bond Multifamily housing The Crossings at Morgan Hill Apts Series F		Neg	(BC) Orrick Herrington (UW) US Bank Natl Assoc		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		HOUSING					
+ 05-27-10	\$14,400,000	Los Angeles Los Angeles CDIAC Number: 2009-1448 Conduit revenue bond Multifamily housing Dana Strand Senior Apts Series E		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Citi Community Capital		
# 05-27-10	\$11,786,233	Chula Vista Housing Authority San Diego CDIAC Number: 2010-0519 Conduit revenue bond Multifamily housing The Landings II Apts Sr Series A-1		Neg	(BC) Stradling Yocca (UW) US Bank Natl Assoc		
# 05-27-10	\$13,949,755	Chula Vista Housing Authority San Diego CDIAC Number: 2010-0526 Conduit revenue bond Multifamily housing The Landings II Apts Sr Series A-2		Neg	(BC) Stradling Yocca (UW) US Bank Natl Assoc		
# 05-27-10	\$2,752,000	Chula Vista Housing Authority San Diego CDIAC Number: 2010-0527 Conduit revenue bond Multifamily housing The Landings II Apts Sub Series A-3		Neg	(BC) Stradling Yocca (UW) US Bank Natl Assoc		
+ 06-01-10	\$7,775,000	Orange County Orange CDIAC Number: 2010-0031 Conduit revenue bond Multifamily housing Emerald Cove Senior Apts		Neg	(BC) Stradling Yocca (UW) US Bank Natl Assoc		
# 06-08-10	\$11,000,000	Tulare Redevelopment Agency Tulare CDIAC Number: 2010-0466 Tax allocation bond Multifamily housing Merged Series C Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (UW) Southwest Securities		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
# 06-08-10	\$11,000,000	Tulare Redevelopment Agency Tulare CDIAC Number: 2010-0466 Tax allocation bond Single-family housing Merged Series C Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (UW) Southwest Securities		
06-15-10	\$11,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2010-0292 Conduit revenue bond Multifamily housing Garvey Ct		Neg	(BC) Jones Hall		
# 06-24-10	\$9,840,000	Los Angeles County Housing Authority Los Angeles CDIAC Number: 2010-0511 Conduit revenue bond Multifamily housing Rowland Heights Apts Series A & Taxable A-T		Neg	(BC) Orrick Herrington (UW) US Bank Natl Assoc		
# 06-29-10	\$4,000,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2010-0525 Conduit revenue bond Multifamily housing Aparicio Apts Series A-1 & 2		Neg	(BC) Quint & Thimmig (UW) US Bank Natl Assoc		
07-15-10	\$28,000,000	Poway San Diego CDIAC Number: 2009-1315 Certificates of participation/leases Single-family housing Royal Mobile Home Park		Neg	(BC) Richards Watson (FA) PFM (UW) Spelman & Co		
<u>SOLD</u>							
02-23-10	\$10,855,000	Lake Elsinore Public Finance Authority Riverside CDIAC Number: 2010-0115 Tax allocation bond Multifamily housing Series B	S:AAA/A	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (EN) Assured Guaranty Corp (TR) Union Bank NA (UW) O'Connor & Co Securities	09-01-25 Serial	4.359 NIC

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
02-23-10	\$10,855,000	Lake Elsinore Public Finance Authority Riverside CDIAC Number: 2010-0115 Tax allocation bond Single-family housing Series B	S:AAA/A	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (EN) Assured Guaranty Corp (TR) Union Bank NA (UW) O'Connor & Co Securities	09-01-25 Serial	4.359 NIC
02-26-10	\$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	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) FHLMC (TR) Wells Fargo Bank (UW) JP Morgan Securities	04-01-37 Term	VAR
02-26-10	\$3,200,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2010-0082 Conduit revenue bond Multifamily housing The ARTech Building Series B Subject to Alternative Minimum Tax	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) FHLMC (TR) Wells Fargo Bank (UW) JP Morgan Securities	05-01-29 Term	VAR
03-01-10	\$5,827,005	California Enterprise Development Authority Sacramento CDIAC Number: 2009-1251 Conduit revenue bond Other Housing San Diego Christian Foundation Inc	NR	Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Comerica Bank	03-30-30 Term	VAR
03-01-10	\$11,195,400	California Housing Finance Agency State of California CDIAC Number: 2010-0282 Other note Multifamily housing Federally Taxable	NR	Neg	(BC) Orrick Herrington (TR) CHFA (UW) Citibank	01-01-46 Term	VAR
03-01-10	\$37,778,316	California Housing Finance Agency State of California CDIAC Number: 2010-0283 Other note Multifamily housing Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) CHFA (UW) Citibank	01-01-46 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>HOUSING</u>					
03-01-10	\$45,094,108	California Housing Finance Agency State of California CDIAC Number: 2010-0284 Other note Multifamily housing	NR	Neg	(BC) Orrick Herrington (TR) CHFA (UW) Citibank	11-01-37 Term	VAR
03-10-10	\$7,000,000	Fontana Housing Authority San Bernardino CDIAC Number: 2010-0212 Conduit revenue bond Multifamily housing Ceres Way Apts Series A	NR	Neg	(BC) Stradling Yocca (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	10-01-41 Term	VAR
03-22-10	\$2,718,035	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0116 Conduit revenue bond Other Housing Santa Monica Youth Hostel	NR	Neg	(BC) Kutak Rock (FA) Growth Capital (UW) City National Bank	03-01-25 Term	VAR
03-30-10	\$7,180,000	Perris Public Financing Authority Riverside CDIAC Number: 2010-0122 Tax allocation bond Multifamily housing Downtown Area Series A	S:A	Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (TR) Wells Fargo Bank (UW) O'Connor & Co Securities	10-01-40 Comb	6.534 TIC
04-01-10	\$3,000,000	Los Angeles Los Angeles CDIAC Number: 2009-1447 Conduit revenue bond Multifamily housing Swansea Park Sr Apts Series D-1	NR	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Nara Bank	10-01-41 Term	VAR
04-01-10	\$8,426,000	Los Angeles Los Angeles CDIAC Number: 2010-0438 Conduit revenue bond Multifamily housing Swansea Park Sr Apts Series D-2 Federally Taxable	NR	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Nara Bank	10-01-41 Term	VAR
04-13-10	\$13,109,631	California Municipal Finance Authority Multiple CDIAC Number: 2010-0092 Conduit revenue bond Multifamily housing Windsor Redwoods Apts Series A	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	11-01-42 Comb	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>
PROPOSED							
# 06-08-10	\$8,000,000	Alameda County Industrial Development Authority Alameda CDIAC Number: 2010-0458 Conduit revenue bond Industrial development Dale Hardware Inc Recovery Zone Bonds Subject to Alternative Minimum Tax		Neg	(BC) Lofton & Jennings (FA) Progressive Capital (UW) Westhoff Cone		
# 06-09-10	\$50,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2010-0427 Conduit revenue bond Pollution control San Jose Water Co Series A		Neg	(BC) Leslie M Lava (UW) Goldman Sachs		
# 06-10-10	\$6,750,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0530 Conduit revenue bond Industrial development Solar Atmospheres of CA Inc		Neg	(BC) Kutak Rock (FA) Pritchard Bieler Gruver (UW) Univest Natl Bank & Trust		
# 06-10-10	\$600,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0531 Conduit revenue bond Industrial development Solar Atmospheres of CA Inc Federally Taxable		Neg	(BC) Kutak Rock (FA) Pritchard Bieler Gruver (UW) Univest Natl Bank & Trust		
# 07-01-10	\$5,500,000	California Enterprise Development Authority Sacramento CDIAC Number: 2010-0532 Conduit revenue bond Commercial development MCF Property Holdings Inc		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Bank of Marin		
SOLD							
03-16-10	\$20,660,000	Riverside Riverside CDIAC Number: 2009-1253 Certificates of participation/leases Commercial development Recovery Zone Facility Hotel	S:A+ F:AA-	Neg	(BC) Kutak Rock (TR) US Bank Natl Assoc (UW) Stone & Youngberg	03-01-40 Comb	5.608 TIC

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>							
03-31-10	\$50,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0276 Conduit revenue bond Pollution control Pacific Gas & Electric Co Series E	S:BBB+ M:A3	Neg	(BC) Sidley Austin LLP (TR) Deutsche Bank Natl Trust (UW) JP Morgan Securities	11-01-26 Term	VAR
04-19-10	\$150,495,000	California Pollution Control Financing Authority State of California CDIAC Number: 2010-0012 Conduit revenue bond Pollution control Recology Inc Series A	S:A+/A-1	Neg	(BC) Orrick Herrington (EN) Bank of America NA (TR) US Bank Natl Assoc (UW) Merrill Lynch Pierce	04-01-20 Term	VAR
05-04-10	\$27,415,000	California Pollution Control Financing Authority State of California CDIAC Number: 2010-0098 Conduit revenue bond Pollution control BLT Enterprises of Fremont LLC	F:A/F1	Neg	(BC) Orrick Herrington (FA) Andrew S Rose (EN) Union Bank NA (TR) The Bank of NY Mellon (UW) Westhoff Cone	06-01-35 Term	VAR
<u>PROPOSED</u>							
# 05-26-10	\$45,000,000	San Diego County San Diego CDIAC Number: 2010-0425 Certificates of participation/leases Other, multiple health care purposes The Salk Institute for Biological Studies		Neg	(BC) Orrick Herrington (FA) Prager Sealy & Co LLC (UW) Bank of America Merrill		
# 06-09-10	\$375,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2010-0447 Conduit revenue bond Other, multiple health care purposes Stanford Hospital & Clinics Series A & B		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		
# 06-09-10	\$375,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2010-0447 Conduit revenue bond Other, multiple health care purposes Stanford Hospital & Clinics Series A & B		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
# 06-16-10	\$30,000,000	HOSPITAL AND HEALTH CARE FACILITIES California Infrastructure & Economic Development Bank State of California CDIAC Number: 2010-0528 Conduit revenue bond Other, multiple health care purposes Buck Institute for Age Research		Neg	(BC) Orrick Herrington (FA) Greenlee Advisors (UW) US Bank Natl Assoc		
06-30-10	\$30,600,000	Antelope Valley Healthcare District Los Angeles CDIAC Number: 2010-0333 Conduit revenue bond Other, multiple health care purposes		Neg	(BC) Meyers Nave (FA) GE Capital Markets Inc		
# 06-30-10	\$67,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2010-0534 Conduit revenue bond Other, multiple health care purposes Channing House		Neg	(BC) Meyers Nave (UW) Cain Brothers		
<u>SOLD</u>							
03-31-10	\$11,600,000	HOSPITAL AND HEALTH CARE FACILITIES Northern Inyo County Local Hospital District Inyo CDIAC Number: 2009-1157 Public enterprise revenue bond Other, multiple health care purposes	S:BBB-	Neg	(BC) Quint & Thimmig (FA) Caldwell Flores (TR) The Bank of NY Mellon (UW) Wells Fargo Inst Sec	12-01-25 Comb	6.32 TIC
<u>PROPOSED</u>							
# 05-13-10	\$7,500,000	CAPITAL IMPROVEMENTS AND PUBLIC WORKS Lakeside Fire Protection District San Diego CDIAC Number: 2010-0418 Certificates of participation/leases Multiple capital improvements, public works Fire Station		Neg	(BC) Jones Hall (UW) Brandis Tallman LLC		
05-18-10	\$45,000,000	Sunnyvale Santa Clara CDIAC Number: 2010-0402 Public enterprise revenue bond Multiple capital improvements, public works		Neg	(BC) Jones Hall (FA) Ross Financial (UW) E J De La Rosa		
05-18-10	\$30,000,000	Sunnyvale Santa Clara CDIAC Number: 2010-0403 Public enterprise revenue bond Multiple capital improvements, public works		Neg	(BC) Jones Hall (FA) Ross Financial (UW) E J De La Rosa		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 05-18-10	\$141,200,000	San Francisco City & County Public Utilities Commission San Francisco CDIAC Number: 2010-0410 Public enterprise revenue bond Multiple capital improvements, public works Series A		Comp	(BC) Jones Hall (FA) Kitahata & Co		
# 05-18-10	\$141,200,000	San Francisco City & County Public Utilities Commission San Francisco CDIAC Number: 2010-0411 Public enterprise revenue bond Multiple capital improvements, public works Series B Build America Bonds Federally Taxable		Comp	(BC) Jones Hall (FA) Kitahata & Co		
# 05-18-10	\$84,525,000	Walnut Energy Center Authority Stanislaus CDIAC Number: 2010-0522 Public enterprise revenue bond Multiple capital improvements, public works Series A		Neg	(BC) Orrick Herrington (FA) Public Fin Management (UW) Citigroup Global Markets		
# 05-18-10	\$54,885,000	Walnut Energy Center Authority Stanislaus CDIAC Number: 2010-0523 Public enterprise revenue bond Multiple capital improvements, public works Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) Public Fin Management (UW) Citigroup Global Markets		
# 05-18-10	\$156,115,000	Turlock Irrigation District Stanislaus CDIAC Number: 2010-0529 Public enterprise revenue bond Multiple capital improvements, public works Series A		Neg	(BC) Orrick Herrington (FA) Public Fin Management (UW) Citigroup Global Markets		
# 05-19-10	\$2,100,000	Pajaro/Sunny Mesa Community Services District Monterey CDIAC Number: 2010-0428 Certificates of participation/leases Multiple capital improvements, public works		Neg	(BC) Robert M Haight (UW) Cantella & 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>
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
05-20-10	\$15,730,000	Los Gatos Santa Clara CDIAC Number: 2010-0289 Certificates of participation/leases Multiple capital improvements, public works Library		Comp	(BC) Jones Hall (FA) E Wagner & Assoc		
# 05-20-10	\$168,350,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2010-0446 Public lease revenue bond Multiple capital improvements, public works Master Refunding Series A		Neg	(BC) Squire Sanders (FA) Montague DeRose (UW) JP Morgan Securities		
# 05-20-10	\$168,350,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2010-0446 Public lease revenue bond Multiple capital improvements, public works Master Refunding Series A		Neg	(BC) Squire Sanders (FA) Montague DeRose (UW) JP Morgan Securities		
# 05-20-10	\$168,350,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2010-0446 Public lease revenue bond Multiple capital improvements, public works Master Refunding Series A		Neg	(BC) Squire Sanders (FA) Montague DeRose (UW) JP Morgan Securities		
# 05-20-10	\$620,000,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2010-0509 Public enterprise revenue bond Multiple capital improvements, public works Series A Federally Taxable		Neg	(BC) Orrick Herrington (FA) PRAG (UW) Morgan Stanley		
# 05-20-10	\$70,000,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2010-0510 Public enterprise revenue bond Multiple capital improvements, public works Series B		Neg	(BC) Orrick Herrington (FA) PRAG (UW) JP Morgan Securities		

DEBT LINE CALENDAR

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 05-24-10	\$3,000,000	Malibu Los Angeles CDIAC Number: 2010-0424 Special assessment bond Multiple capital improvements, public works Broad Beach Rd Underground Utilities AD 2010-1 Series A		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
# 05-25-10	\$45,000,000	Richmond Contra Costa CDIAC Number: 2010-0408 Public enterprise revenue bond Multiple capital improvements, public works		Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (UW) RBC Capital Markets		
# 05-25-10	\$20,000,000	Encinitas Public Financing Authority San Diego CDIAC Number: 2010-0536 Public lease revenue bond Multiple capital improvements, public works Series A		Comp	(BC) Best Best & Krieger (FA) Northcross Hill Ach		
# 05-27-10	\$25,000,000	Santa Barbara County Santa Barbara CDIAC Number: 2010-0437 Certificates of participation/leases Multiple capital improvements, public works Series A-1 & Taxable Series A-2 Recovery Zone Economic Development Bonds		Neg	(BC) Orrick Herrington (UW) De La Rosa & Co		
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		
# 06-02-10	\$5,000,000	West Kern Water District Kern CDIAC Number: 2010-0456 Certificates of participation/leases Multiple capital improvements, public works Land Acquisition Series A		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		
# 06-02-10	\$6,400,000	North Kern-Cawelo Financing Authority Kern CDIAC Number: 2010-0482 Public enterprise revenue bond Multiple capital improvements, public works N Kern Wtr Storage Series A		Neg	(BC) Nossaman LLP (FA) Irvine Ranch WD (UW) Wells Fargo Inst 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>
PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 06-03-10	\$10,000,000	Los Angeles CFD No 8 Los Angeles CDIAC Number: 2010-0433 Limited tax obligation bond Multiple capital improvements, public works Legends at Cascades		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Stone & Youngberg		
# 06-03-10	\$8,800,000	San Dimas Public Financing Authority Los Angeles CDIAC Number: 2010-0434 Public lease revenue bond Multiple capital improvements, public works Civic Center Renovation & Expansion		Neg	(BC) Fulbright & Jaworski (UW) Southwest Securities		
# 06-03-10	\$25,000,000	Madera County 2006 Transportation Authority Madera CDIAC Number: 2010-0461 Sales tax revenue bond Multiple capital improvements, public works		Comp	(BC) Orrick Herrington (FA) KNN Public Finance		
# 06-03-10	\$4,900,000	North Kern-Cawelo Financing Authority Kern CDIAC Number: 2010-0483 Public enterprise revenue bond Multiple capital improvements, public works Cawelo Wtr District Series B		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		
# 06-04-10	\$30,000,000	West Kern Water District Kern CDIAC Number: 2010-0457 Certificates of participation/leases Multiple capital improvements, public works Land Acquisition Series B Build America Bonds Federally Taxable		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		
# 06-09-10	\$40,000,000	Northern California Power Agency Multiple CDIAC Number: 2010-0505 Public enterprise revenue bond Multiple capital improvements, public works Lodi Energy Center Issue 1 Series A		Neg	(BC) Orrick Herrington (FA) PFM (UW) Goldman Sachs		

DEBT LINE CALENDAR

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PROPOSED		CAPITAL IMPROVEMENTS AND PUBLIC WORKS					
# 06-09-10	\$210,000,000	Northern California Power Agency Multiple CDIAC Number: 2010-0506 Public enterprise revenue bond Multiple capital improvements, public works Lodi Energy Center Issue 1 Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) PFM (UW) Goldman Sachs		
# 06-09-10	\$25,000,000	Northern California Power Agency Multiple CDIAC Number: 2010-0507 Public enterprise revenue bond Multiple capital improvements, public works Lodi Energy Center Issue 2 Series A		Neg	(BC) Orrick Herrington (FA) PFM (UW) Goldman Sachs		
# 06-09-10	\$130,000,000	Northern California Power Agency Multiple CDIAC Number: 2010-0508 Public enterprise revenue bond Multiple capital improvements, public works Lodi Energy Center Issue 2 Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) PFM (UW) Goldman Sachs		
06-15-10	\$57,000,000	Chino Basin Regional Financing Authority San Bernardino CDIAC Number: 2010-0153 Public enterprise revenue bond Multiple capital improvements, public works Inland Empire Utilities Agency Series A		Neg	(BC) Stradling Yocca (FA) PFM (UW) Citigroup Global Markets		
# 06-15-10	\$353,000,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2010-0481 Public enterprise revenue bond Multiple capital improvements, public works Series A		Neg	(BC) Goodwin Procter (FA) Montague DeRose (UW) Morgan Stanley		
# 06-15-10	\$12,000,000	Hercules Public Financing Authority Contra Costa CDIAC Number: 2010-0513 Public enterprise revenue bond Multiple capital improvements, public works		Neg	(BC) Fulbright & Jaworski (UW) Chilton & Assoc		

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<u>PROPOSED</u>							
# 06-30-10	\$2,000,000	Three Rivers Community Services District Tulare CDIAC Number: 2010-0535 Special assessment bond Multiple capital improvements, public works AD No 2007-1 Series A		Neg	(BC) Stradling Yocca (UW) USDA Rural		
# 07-01-10	\$850,000	Midpeninsula Regional Open Space District Financing Authority Santa Clara CDIAC Number: 2010-0460 Other note Multiple capital improvements, public works		Neg	(BC) Jones Hall		
# 07-14-10	\$360,415,000	Imperial Irrigation District Imperial CDIAC Number: 2010-0517 Certificates of participation/leases Multiple capital improvements, public works Electric System Series A Build America Bonds Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) PFM (UW) Goldman Sachs		
# 07-14-10	\$66,300,000	Imperial Irrigation District Imperial CDIAC Number: 2010-0518 Public enterprise revenue bond Multiple capital improvements, public works Electric System Series A		Neg	(BC) Fulbright & Jaworski (FA) PFM (UW) Goldman Sachs		
<u>SOLD</u>							
# 03-11-10	\$93,682	North Tahoe Fire Protection District Placer CDIAC Number: 2010-0503 Certificates of participation/leases Multiple capital improvements, public works Ambulance Body Remount	NR	Neg	(UW) Kansas State Bank	04-01-14 Serial	5.5 NIC
03-24-10	\$8,475,844	Carpinteria Valley Water District Santa Barbara CDIAC Number: 2010-0112 Certificates of participation/leases Multiple capital improvements, public works Santa Barbara Water Treatment Plant Series A	S:AAA/AA-	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) Assured Guaranty Corp (TR) Union Bank NA (UW) Citigroup Global Markets	07-01-35 Serial	6.74 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>
SOLD							
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
03-24-10	\$930,155,000	Los Angeles Department of Airports Los Angeles CDIAC Number: 2010-0140 Public enterprise revenue bond Multiple capital improvements, public works LA Intl Airport (Bradley West Terminal) Sr Series A	S:AA M:Aa3 F:AA	Neg	(BC) Kutak Rock (FA) PRAG (TR) The Bank of NY Mellon (UW) Siebert Brandford	05-15-40 Comb	4.704 TIC
03-24-10	\$13,360,000	Montecito Water District Santa Barbara CDIAC Number: 2010-0152 Certificates of participation/leases Multiple capital improvements, public works Series A	S:AA-	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) The Bank of NY Mellon (UW) Citigroup Global Markets	07-01-29 Serial	4.601 TIC
03-30-10	\$215,735,000	California State Public Works Board State of California CDIAC Number: 2010-0167 Public lease revenue bond Multiple capital improvements, public works CDCR, CDFFP & Judicial Council Subseries A-1	S:BBB+ M:Baa2 F:BBB-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Wedbush Securities Inc	03-01-35 Comb	5.614 TIC
03-30-10	\$54,215,000	California State Public Works Board State of California CDIAC Number: 2010-0168 Public lease revenue bond Multiple capital improvements, public works CDCR, CDFFP & Judicial Council Subseries A-2 Build America Bonds Federally Taxable	S:BBB+ M:Baa2 F:BBB-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Wedbush Securities Inc	03-01-35 Term	5.382 TIC
03-31-10	\$13,840,000	Otay Water District Financing Authority San Diego CDIAC Number: 2010-0191 Public enterprise revenue bond Multiple capital improvements, public works Jamacha Rd Pipeline & Conveyance System Series A	S:AA	Neg	(BC) GCR LLP (FA) Harrell & Co Advisors (TR) Union Bank NA (UW) Citigroup Global Markets	09-01-24 Serial	3.771 NIC
03-31-10	\$36,355,000	Otay Water District Financing Authority San Diego CDIAC Number: 2010-0192 Public enterprise revenue bond Multiple capital improvements, public works Jamacha Rd Pipeline & Conveyance System Series B Build America Bonds Federally Taxable	S:AA	Neg	(BC) GCR LLP (FA) Harrell & Co Advisors (TR) Union Bank NA (UW) Citigroup Global Markets	09-01-40 Comb	6.566 NIC

DEBT LINE CALENDAR

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<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
04-07-10	\$1,690,000	Eastern Municipal Water District CFD No 2006-52 Riverside CDIAC Number: 2010-0110 Limited tax obligation bond Multiple capital improvements, public works Nelson	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-37 Serial	6.281 TIC
04-07-10	\$1,690,000	Eastern Municipal Water District CFD No 2006-52 Riverside CDIAC Number: 2010-0110 Limited tax obligation bond Multiple capital improvements, public works Nelson	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-37 Serial	6.281 TIC
04-07-10	\$1,690,000	Eastern Municipal Water District CFD No 2006-52 Riverside CDIAC Number: 2010-0110 Limited tax obligation bond Multiple capital improvements, public works Nelson	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-37 Serial	6.281 TIC
04-08-10	\$436,955,000	Irvine Ranch Water District Joint Powers Agency Orange CDIAC Number: 2010-0165 Public enterprise revenue bond Multiple capital improvements, public works Issue 2 Federally Taxable	S:AAA M:Aaa	Neg	(BC) Orrick Herrington (TR) The Bank of NY Mellon (UW) Bank of America Merrill	03-15-14 Serial	2.664 NIC
04-08-10	\$436,955,000	Irvine Ranch Water District Joint Powers Agency Orange CDIAC Number: 2010-0165 Public enterprise revenue bond Multiple capital improvements, public works Issue 2 Federally Taxable	S:AAA M:Aaa	Neg	(BC) Orrick Herrington (TR) The Bank of NY Mellon (UW) Bank of America Merrill	03-15-14 Serial	2.664 NIC
04-08-10	\$436,955,000	Irvine Ranch Water District Joint Powers Agency Orange CDIAC Number: 2010-0165 Public enterprise revenue bond Multiple capital improvements, public works Issue 2 Federally Taxable	S:AAA M:Aaa	Neg	(BC) Orrick Herrington (TR) The Bank of NY Mellon (UW) Bank of America Merrill	03-15-14 Serial	2.664 NIC

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-12-10	\$57,266	Merced County Merced CDIAC Number: 2010-0504 Certificates of participation/leases Multiple capital improvements, public works Konica Bizhub Copiers	M:Baa1	Neg	(UW) Kansas State Bank	04-15-15 Serial	6.59 NIC
04-15-10	\$2,410,000	Brea Public Financing Authority Orange CDIAC Number: 2010-0349 Public enterprise revenue bond Multiple capital improvements, public works Solar & Energy Efficiency Series A	S:AA-	Neg	(BC) Jones Hall (TR) The Bank of NY Mellon (UW) Stone & Youngberg	07-01-16 Serial	1.957 NIC
04-15-10	\$9,885,000	Brea Public Financing Authority Orange CDIAC Number: 2010-0459 Public enterprise revenue bond Multiple capital improvements, public works Solar & Energy Efficiency Series B Build America Bonds Federally Taxable	S:AA-	Neg	(BC) Jones Hall (TR) The Bank of NY Mellon (UW) Stone & Youngberg	07-01-36 Comb	6.534 NIC
04-21-10	\$10,540,000	Folsom CFD No 2 Sacramento CDIAC Number: 2010-0221 Limited tax obligation bond Multiple capital improvements, public works Natoma Station	S:A+	Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach (TR) Union Bank NA (UW) Piper Jaffray & Co	12-01-19 Serial	4.241 NIC
04-22-10	\$5,555,000	Lancaster Redevelopment Agency Los Angeles CDIAC Number: 2010-0257 Public lease revenue bond Multiple capital improvements, public works Performing Arts Ctr	S:A	Neg	(BC) Stradling Yocca (FA) Urban Futures (TR) US Bank Natl Assoc (UW) Lancaster FA	12-01-35 Comb	5.831 TIC
# 04-27-10	\$4,200,000	Diablo Water District Contra Costa CDIAC Number: 2010-0416 Certificates of participation/leases Multiple capital improvements, public works Stonecreek & Reservoir No 3	S:AA-	Comp	(BC) Jones Hall (FA) Bartle Wells (TR) Union Bank NA (UW) Stone & Youngberg	01-01-35 Comb	4.498 TIC

DEBT LINE CALENDAR

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<u>SOLD</u>							
# 05-03-10	\$1,955,599	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2010-0439 Special assessment bond Multiple capital improvements, public works Energy Independence Series E-20 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-30 Term	VAR
# 05-03-10	\$62,438	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2010-0440 Special assessment bond Multiple capital improvements, public works Energy Independence Series E-10 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-20 Term	VAR
<u>PROPOSED</u>							
# 05-13-10	\$7,000,000	La Mirada Redevelopment Agency Los Angeles CDIAC Number: 2010-0409 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (UW) Piper Jaffray & Co		
# 05-20-10	\$10,475,000	Indian Wells Redevelopment Agency Riverside CDIAC Number: 2010-0415 Tax allocation bond Redevelopment, multiple purposes Consolidated Whitewater Area Series A		Comp	(BC) Best Best & Krieger (FA) C M de Crinis		
+ 05-28-10	\$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		
# 06-08-10	\$7,000,000	Tulare Redevelopment Agency Tulare CDIAC Number: 2010-0464 Tax allocation bond Redevelopment, multiple purposes Merged Series A		Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (UW) Southwest Securities		

DEBT LINE CALENDAR

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<u>PROPOSED</u>							
# 06-08-10	\$6,000,000	REDEVELOPMENT Tulare Redevelopment Agency Tulare CDIAC Number: 2010-0465 Tax allocation bond Redevelopment, multiple purposes Merged Series B Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (UW) Southwest Securities		
<u>SOLD</u>							
03-25-10	\$2,971,200	REDEVELOPMENT Farmersville Redevelopment Agency Tulare CDIAC Number: 2010-0074 Tax allocation bond Redevelopment, multiple purposes Community Ctr	NR	Neg	(BC) Stradling Yocca (TR) Farmersville RDA (UW) USDA Rural Dev	03-25-30 Serial	4 NIC
# 03-31-10	\$33,740,000	Richmond Community Redevelopment Agency Contra Costa CDIAC Number: 2010-0406 Tax allocation bond Redevelopment, multiple purposes Merged Areas Series A	S:A	Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (TR) Union Bank NA (UW) Richmond JPFA	09-01-36 Comb	5.961 NIC
04-13-10	\$45,380,000	Industry Los Angeles CDIAC Number: 2010-0256 Sales tax revenue bond Redevelopment, multiple purposes Federally Taxable	S:A-	Comp	(BC) Jones Hall (FA) Spark Analytics LLC (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	01-01-27 Comb	7.344 NIC
04-14-10	\$3,170,000	Grass Valley Redevelopment Agency Nevada CDIAC Number: 2009-1359 Tax allocation bond Redevelopment, multiple purposes	S:AAA/A+	Neg	(BC) Quint & Thimmig (FA) JNA Consulting Group (EN) Assured Guaranty Corp (TR) Union Bank NA (UW) Piper Jaffray & Co	12-01-34 Comb	5.201 TIC
04-20-10	\$40,000,000	Industry Urban-Development Agency Los Angeles CDIAC Number: 2010-0350 Tax allocation bond Redevelopment, multiple purposes Transportation-Distribution-Industrial No 2 Federally Taxable	NR	Neg	(BC) Jones Hall (FA) Spark Analytics LLC (TR) Industry (UW) Industry	12-01-26 Serial	9.171 NIC

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
04-21-10	\$24,500,000	Norco Redevelopment Agency Riverside CDIAC Number: 2010-0215 Tax allocation bond Redevelopment, multiple purposes Area No 1	S:A	Neg	(BC) Harper & Burns (FA) Urban Futures (TR) US Bank Natl Assoc (UW) Norco FA	03-01-36 Comb	6.041 NIC
PROPOSED							
# 05-10-10	\$5,750,000	Berkeley Alameda CDIAC Number: 2010-0444 Certificates of participation/leases Other purpose Animal Shelter		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
# 05-11-10	\$20,510,000	Pacifica San Mateo CDIAC Number: 2010-0435 Other bond Insurance and pension funds Federally Taxable		Neg	(BC) Jones Hall (UW) Sutter Securities		
# 05-18-10	\$156,115,000	Turlock Irrigation District Stanislaus CDIAC Number: 2010-0521 Public enterprise revenue bond Other purpose Series A		Neg	(BC) Orrick Herrington (FA) Public Fin Management (UW) Citigroup Global Markets		
# 05-19-10	\$31,000,000	Riverside Riverside CDIAC Number: 2010-0414 Bond anticipation note Insurance and pension funds Series A Federally Taxable		Neg	(BC) Best Best & Krieger (UW) E J De La Rosa		
05-24-10	\$65,000,000	Los Angeles Los Angeles CDIAC Number: 2010-0200 Other bond Other purpose Judgment Obligation Series A		Neg	(BC) Sidley Austin LLP (FA) KNN Public Finance		

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PROPOSED		GENERAL OBLIGATION BONDS					
# 05-04-10	\$2,355,000	West Fresno Elementary School District Fresno CDIAC Number: 2010-0467 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) A M Peche (UW) Southwest Securities		
# 05-04-10	\$30,000,000	Glendale Unified School District Los Angeles CDIAC Number: 2010-0468 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Keygent LLC (UW) E J De La Rosa		
# 05-04-10	\$2,500,000	West Fresno Elementary School District Fresno CDIAC Number: 2010-0471 General obligation bond K-12 school facility Series C		Neg	(BC) Jones Hall (FA) A M Peche (UW) Southwest Securities		
# 05-06-10	\$18,600,000	San Leandro Unified School District Alameda CDIAC Number: 2010-0430 General obligation bond K-12 school facility Series D Qualified School Construction Federally Taxable		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) CA Qualified School JPA		
# 05-07-10	\$2,850,000	Ross Elementary School District Marin CDIAC Number: 2010-0448 General obligation bond K-12 school facility		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
# 05-12-10	\$9,650,000	Petaluma Joint Union High School District Sonoma CDIAC Number: 2010-0413 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) KNN Public Finance		
# 05-18-10	\$12,955,000	San Francisco Unified School District San Francisco CDIAC Number: 2010-0419 General obligation bond K-12 school facility Proposition A Series C Qualified School Construction Federally Taxable		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (UW) Goldman Sachs		

DEBT LINE CALENDAR

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		GENERAL OBLIGATION BONDS					
# 05-18-10	\$97,960,000	San Francisco Unified School District San Francisco CDIAC Number: 2010-0420 General obligation bond K-12 school facility Proposition A Series D Build America Bonds Federally Taxable		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (UW) Goldman Sachs		
# 05-18-10	\$74,085,000	San Francisco Unified School District San Francisco CDIAC Number: 2010-0421 General obligation bond K-12 school facility Proposition A Series E		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (UW) Goldman Sachs		
# 05-18-10	\$9,000,000	Southern Kern Unified School District Kern CDIAC Number: 2010-0431 General obligation bond K-12 school facility Series B		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 05-18-10	\$5,000,000	College of the Sequoias Community College District Multiple CDIAC Number: 2010-0502 General obligation bond College, university facility Visalia Area ID No 2 Series B		Neg	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (UW) Piper Jaffray & Co		
# 05-19-10	\$8,000,129	Paso Robles Joint Unified School District Multiple CDIAC Number: 2010-0470 General obligation bond K-12 school facility Series A & B Build America Bonds		Neg	(BC) Kronick Moskovitz (FA) Isom Advisors (UW) George K Baum		
# 05-20-10	\$25,000,000	Placentia-Yorba Linda Unified School District Orange CDIAC Number: 2010-0472 General obligation bond K-12 school facility Series Q Qualified School Construction Bonds Federally Taxable		Neg	(BC) Jones Hall (UW) George K Baum		

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<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		GENERAL OBLIGATION BONDS					
05-25-10	\$6,300,000	Sutter Union High School District Sutter CDIAC Number: 2010-0237 General obligation bond K-12 school facility Series B		Neg	(BC) Jones Hall (FA) KNN Public Finance		
# 05-25-10	\$15,690,000	Ceres Unified School District Stanislaus CDIAC Number: 2010-0520 General obligation bond K-12 school facility		Comp	(BC) Kronick Moskovitz (FA) KNN Public Finance		
# 05-26-10	\$6,500,000	Hanford Joint Union High School District Multiple CDIAC Number: 2010-0441 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) De La Rosa & Co		
06-01-10	\$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		
06-01-10	\$6,900,000	Coachella Valley Unified School District Multiple CDIAC Number: 2009-0749 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) George K Baum		
06-01-10	\$22,000,000	Hemet Unified School District Riverside CDIAC Number: 2009-1200 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc (UW) E J De La Rosa		
# 06-01-10	\$2,418,791	Petaluma Joint Union High School District Sonoma CDIAC Number: 2010-0412 General obligation bond K-12 school facility Series G		Comp	(BC) Orrick Herrington (FA) KNN Public Finance		

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							
# 06-01-10	\$25,000,000	San Mateo-Foster City School District San Mateo CDIAC Number: 2010-0473 General obligation bond K-12 school facility Series Q Qualified School Construction Bonds Federally Taxable		Neg	(BC) Jones Hall (FA) Keygent LLC		
# 06-07-10	\$2,500,000	Oak View Union Elementary School District San Joaquin CDIAC Number: 2010-0474 General obligation bond K-12 school facility Series A		Neg	(BC) Jones Hall (FA) KNN Public Finance (UW) E J De La Rosa		
# 06-09-10	\$60,000,000	Palo Alto Santa Clara CDIAC Number: 2010-0449 General obligation bond Public building Series A		Comp	(BC) Jones Hall (FA) Stone & Youngberg		
# 06-16-10	\$104,325,000	State of California State of California CDIAC Number: 2010-0515 General obligation bond Single-family housing Veterans Series CF & CG		Comp	(BC) Hawkins Delafield (FA) Gardner Underwood & Bacon		
# 06-16-10	\$3,945,000	State of California State of California CDIAC Number: 2010-0516 General obligation bond Single-family housing Veterans Series CH Subject to Alternative Minimum Tax		Comp	(BC) Hawkins Delafield (FA) Gardner Underwood & Bacon		
SOLD							
03-18-10	\$16,685,000	Visalia Unified School District Tulare CDIAC Number: 2010-0070 General obligation bond K-12 school facility	S:A+	Neg	(BC) Jones Hall (FA) Government Fin Strat (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-17 Serial	1.806 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>
SOLD							
GENERAL OBLIGATION BONDS							
03-30-10	\$13,490,000	Cupertino Union School District Santa Clara CDIAC Number: 2010-0146 General obligation bond K-12 school facility	S:AA M:Aa2	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-23 Serial	3.791 TIC
03-30-10	\$4,998,760	Cupertino Union School District Santa Clara CDIAC Number: 2010-0147 General obligation bond K-12 school facility Series D	S:AA M:Aa2	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-34 Comb	6.201 TIC
04-13-10	\$30,660,000	San Francisco Community College District San Francisco CDIAC Number: 2010-0126 General obligation bond College, university facility Series D	S:AA M:Aa3	Comp	(BC) Sidley Austin LLP (FA) PFM (TR) S F Cty/Co (UW) JP Morgan Securities	06-15-34 Comb	4.636 NIC
04-13-10	\$14,999,718	Ceres Unified School District Stanislaus CDIAC Number: 2010-0203 General obligation bond K-12 school facility Series A	S:A+	Comp	(BC) Kronick Moskovitz (FA) KNN Public Finance (TR) The Bank of NY Mellon (UW) Morgan Stanley	08-01-49 Serial	7.33 TIC
04-13-10	\$9,290,000	Shoreline Unified School District Multiple CDIAC Number: 2010-0228 General obligation bond K-12 school facility Measure D	S:AA	Neg	(BC) Quint & Thimmig (FA) Government Fin Strat (TR) The Bank of NY Mellon (UW) Morgan Stanley	08-01-35 Serial	4.522 TIC
04-14-10	\$12,000,000	Jefferson Union High School District San Mateo CDIAC Number: 2010-0255 General obligation bond K-12 school facility Series C	S:AAA/A+	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) E J De La Rosa	08-01-26 Serial	3.83 NIC
04-15-10	\$33,840,000	Livermore Valley Joint Unified School District Multiple CDIAC Number: 2010-0177 General obligation bond K-12 school facility	S:AA	Neg	(BC) Orrick Herrington (FA) Government Fin Strat (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-01-26 Serial	3.458 TIC

DEBT LINE CALENDAR

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>GENERAL OBLIGATION BONDS</u>					
04-27-10	\$17,742,196	Lake Tahoe Unified School District El Dorado CDIAC Number: 2010-0233 General obligation bond K-12 school facility	S:AAA/A+ M:Aa3/Aa3	Neg	(BC) Jones Hall (FA) KNN Public Finance (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) E J De La Rosa	08-01-45 Comb	6.234 TIC