

DEBT LINE

Vol. 29, No. 1, JANUARY 2010

A SOURCE OF CALIFORNIA DEBT AND INVESTMENT INFORMATION

STATE DEBT SUPPORTED BY THE GENERAL FUND

State Debt to Keep Rising?

John Decker, Executive Director, CDIAC

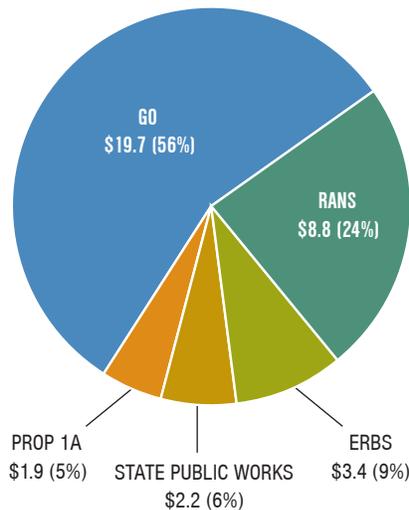
The state issued \$32 billion worth of new General Fund-backed debt during the first eleven months of 2009. In testimony before the Assembly Budget Committee on December 14, State Treasurer Bill Lockyer reported details of the debt issued by the state through the public capital markets. The Treasurer detailed the amount of general obligation (GO) debt issued relative to the amount authorized, the types of projects funded by state bond proceeds and the state's likely medium-term debt service costs.

GENERAL OBLIGATION DEBT ACCOUNTS FOR OVER HALF. After accounting for refunds (about \$4.1 billion), the state issued \$36.1 billion in General Fund-backed debt from January 1, 2009. Of this amount, the Treasurer reported that he sold about \$19.7 billion in GO debt, accounting for about 56 percent of all General Fund debt sold in the public capital markets. About a quarter of the state's debt was associated with revenue anticipation notes (RANs). He also sold \$3.4 billion worth of economic recovery bonds (ERBs) and \$2.2 billion worth of State Public Works Board lease revenue bonds. Together, the ERB and works board debt accounted for about 15 percent of all General Fund-backed debt issued in the public capital markets. The state also sold \$1.9 billion worth of bonds to finance repaying local governments for the 2009-10 property tax shift. This debt, referred to as "Prop 1A" financing, account-

ed for about 5 percent of all state bond proceeds. Please see Figure 1 for a graphic representation of the state's new and refunded debt issued between January 1, 2009 and November 30, 2009.

FIGURE 1

GENERAL FUND-BACKED DEBT ISSUANCE BY INSTRUMENT TYPE 2009 (THROUGH NOVEMBER) DOLLARS IN BILLIONS PERCENT OF TOTAL



The Treasurer also reported how the bond proceeds were allocated among major program areas. The state allocated nearly one-third of all GO debt proceeds to either repay loan advances or refund existing debt. It allocated about one-fifth of all proceeds for both transportation and education projects. In particular, K-12 school districts received about 13 percent of the proceeds while higher education institutions received about 9 percent. Natural resource projects received about 17 percent. The balance of

the bond proceeds, about 10 percent, went to housing, hospitals and stem-cell research. See Figure 2.

Of the GO debt authorizations that have not yet been sold, half of the authorization is for additional transportation projects, and about 20 percent each for natural resources and education. The balance, about 11 percent of unissued GO debt authorization would be available for all other projects, including housing and stem-cell research. See Figure 3.

In looking at the state's ability to accommodate this much debt, the Treasurer reported that if the state were to continue issuing all authorized debt plus the proposed water bond, the state's annual General Fund debt payments would rise from about \$6.1 bil-

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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 FinanceLAO: CALIFORNIA'S FISCAL
OUTLOOK – BUDGET DEFICITS

The Legislative Analyst's Office (LAO) released the latest projections for the state's fiscal outlook for fiscal years 2009-10 through 2014-15. Based on current funding requirements, the LAO projects a budget deficit of \$20.7 billion between now and the time the Legislature enacts a 2010-11 state budget plan – with General Fund expenditures exceeding revenues by approximately \$6.3 billion for the current fiscal year (2009-10) and by \$14.4 billion in 2010-11.¹

The LAO's fiscal outlook report is prepared annually to inform the Legislature of the current conditions of the budget and provide a starting point for budget deliberations. Identified in this report are proposed revisions to address the current year deficit as well as recommendations for addressing the projected budget shortfalls in future years. The current year deficit is attributed to the following components included in the 2009-10 budget:

- Proposed spending reductions in the prison system and Medi-Cal programs not realized (several billion);

- No sale of the State Compensation Insurance Fund (SCIF) (\$1 billion);
- Court decision that prevents the General Fund from benefiting from use of transportation funds (\$800 million); and
- An increase in Proposition 98 minimum funding guarantee (\$1 billion).

Compounding the current budget deficit is the continued decline of tax revenues. The LAO estimates that General Fund revenues and transfers are \$88.1 billion, approximately \$1.5 billion less than what was assumed in the approved 2009-10 budget.

For 2010-11, the LAO projects a \$14.4 billion operating deficit. This shortfall is the result of one-time and temporary budget solutions used in crafting the 2009-10 budget; including the use of federal stimulus funds, shifting funds from local governments to the state, and one-time revenue accelerations that are not available for the 2010-11 budget. The LAO also cautions that current court cases threaten to increase the identified budget deficit.

¹ LAO's revenue and expenditure forecasts are based primarily on the requirements of current law, including constitutional provisions and statutory requirements. In other cases, the estimates incorporate effects of projected changes in caseloads, federal requirements, and other factors affecting program costs. In addition LAO projections do not include COLAs or inflation adjustments and it assumes that the state will prevail in all active litigation (including cases challenging shift of local redevelopment funds, state employee furloughs, and various health and social services reductions).

In future years (2011-12 through 2014-15), the LAO projects operating shortfalls of \$21.3 billion in 2011-12, \$23 billion in 2012-13, and \$18.4 billion in 2014-15. These shortfalls consist of the expiration of temporary tax increases, forecasted increased program spending, and the repayment of funds borrowed from local governments pursuant to Proposition 1A (2004). Revenues are projected to grow by at least 6.6 percent per year and outpace annual spending growth. During the later years of the forecast, spending growth in various health and social services programs is expected to moderate as the economy improves.

California's Fiscal Outlook is available at www.lao.ca.gov.

QUARTERLY ECONOMIC FORECAST

Providing both a state and national economic outlook, the UCLA Anderson Forecast released its quarterly economic report in December. According to UCLA economists, California's unemployment rate will peak at 12.7 percent this year and then start to subside in 2010, the forecast cautioned that recovery will be slow and painful, not growing at normal levels until mid 2011, and the unemployment rate will not slide below 10 percent until 2012. Economists forecast that employment will shrink by 4.3 percent in 2009 and contract an additional 0.7 percent in 2010 before beginning modest growth (1.7 percent) in 2011.

Economists from UCLA, Chapman University in Orange, Beacon Economics and Comerica Bank all agree the state's economy will continue to

struggle for the foreseeable future with key industries such as housing and manufacturing not returning to pre-recession levels of employment for years.

USING YOUR ARRA BOND ALLOCATION?

Local agencies that received an allocation for the issuance of Recovery Zone Bonds (RZBs) or Qualified Energy Conservation Bonds (QECBs) by the U.S. Department of Treasury as part of the American Recovery and Reinvestment Act must submit a Plan of Issuance outlining the planned use of that allocation. In California, the plans are required to be submitted to the California Debt Limit Allocation Committee (CDLAC) by January 31, 2010.

According CDLAC, the Plan of Issuance should include a brief description of the project(s) to be funded, including the proposed qualifying project type, sponsor contact information, and anticipated bond amounts. Agencies should include with the plan a proposed timeline for all local actions and approvals (TEFRA, inducement resolution, etc.) and bond issuance. A list of the local approvals obtained to date and the anticipated construction start date for the project should also be included. For RZBs, a copy of the locally-approved Designation of Recovery Zone(s) resolution should also be submitted.

Following submission of the plan, local agencies must keep CDLAC apprised of any and all updates to the plan, including new or deleted projects or significant changes to a project's schedule. After July 1, 2010, allocations that have not been issued or

included in the (updated) Plan shall be automatically deemed waived and returned to CDLAC for re-allocation. If a local agency recipient does not intend to use its allocation, a recipient can return its award to CDLAC for re-allocation to other projects within the state. Local agencies who wish to waive their allocations are encouraged to send written confirmation to CDLAC as soon as possible.

It is anticipated that CDLAC will award its first re-allocations in spring 2010. Program contact information, including the QECB and RZB allocation waiver forms, can be found on the CDLAC website at www.treasurer.ca.gov/cdlac.

INCREASED BORROWING FUELS THE MUNI MARKET

Municipal bond activity for November 2009 was the third busiest November recorded. According to Thomson Reuters, public agencies sold 928 issues totaling \$37.76 billion in November, representing an increase of approximately 49.7 percent over the previous year.

This increased activity is attributable to two key occurrences: First, November 2008 had low issuance activity because of the freeze in the credit markets, with 713 issues totaling \$25.73 billion. Second, public agencies are facing large budget deficits and using debt, as opposed to raising taxes, to balance budgets.

With issuance activity on the rebound in 2009, it appears that total year activity will surpass \$400 billion a level achieved only in 2005 and 2007. Additional market information can be found at www.bondbuyer.com. **DL**

FIGURE 2

GENERAL OBLIGATION BOND ISSUANCE
BY MAJOR PROGRAM AREA 2009
(THROUGH NOVEMBER)

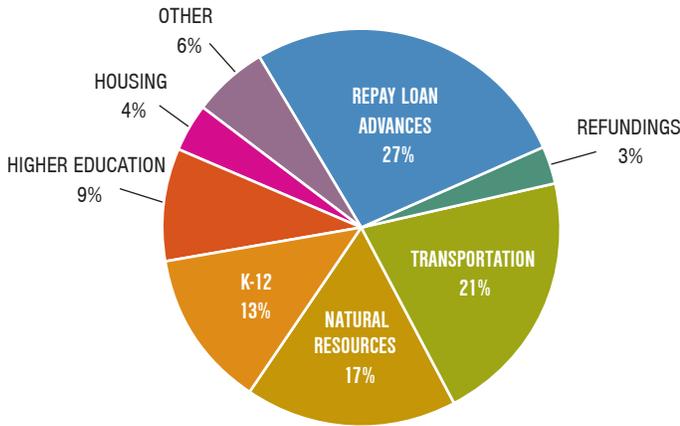


FIGURE 3

AUTHORIZED BUT UNISSUED GO BONDS
BY TYPE OF MAJOR PROGRAM

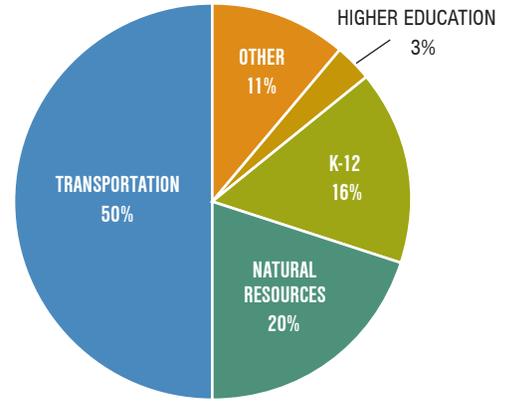
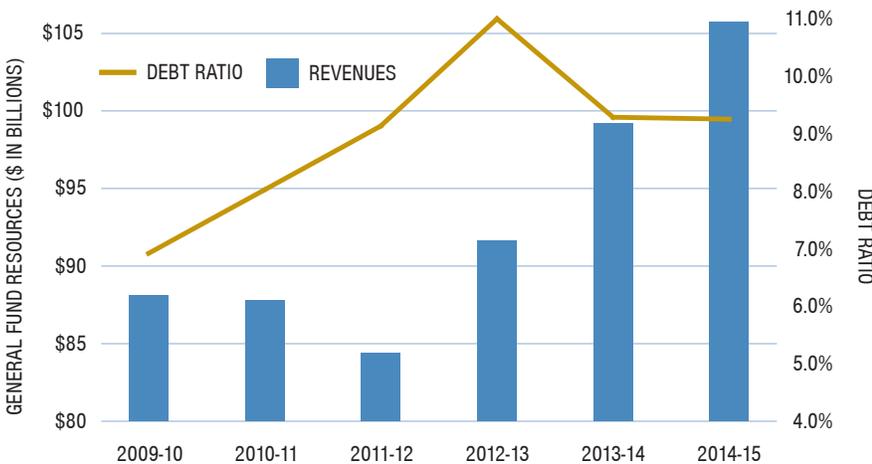


FIGURE 4

GENERAL FUND RESOURCES AND RATIO OF GENERAL FUND-BACKED DEBT
2009-10 THROUGH 2014-15



lion in the current year to about \$10.1 billion in 2012-13. In subsequent years, provided the state issued no more debt, annual debt payments would hover between \$9.0 and \$10.5 billion through 2027-28.

To service this debt in the medium term, the Treasurer expects the state's General Fund debt payments to rise by more than 30 percent, from 6.9 percent of General Fund resources to over 9.2 percent. Please see Figure 4. As displayed in Figure 4, the debt ratio would peak at about 11.0 percent of resources in 2012-13, then fall to about 9.2 percent through 2014-15.

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Submitting Investment Policies No Longer Required

Effective January 1, 2010, cities and counties are no longer required to submit investment policies nor investment reports to the California Debt and Investment Advisory Commission (CDIAC). Senate Bill 113 (Chapter 332, Statutes of 2009) deleted California Government Code Section 53646, which required the submission of investment policies. The investment report submittal requirement was deleted in 2007.

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CDIAC Welcomes New Staff Member

The California Debt and Investment Advisory Commission (CDIAC) welcomes Jacqueline Peigare as its newest Assistant Program Specialist. Ms. Peigare is in CDIAC's Data Unit, processing debt issuance reports and maintaining California's municipal debt issuance database. Prior to CDIAC, she was an analyst in the California Department of Correction and Rehabilitation's Office of Research running cost estimates associated with proposed legislative changes.

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SAVE THE DATE

CDIAC Seminars and Conferences

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

MARCH

MARCH 11-12, 2010

Debt Seminar 3: Living with an Issue:
Ongoing Debt Administration
Berkeley, CA

www.treasurer.ca.gov/cdiac

APRIL

APRIL 9, 2010

ABCs of School Debt Financing
Concord, CA

www.treasurer.ca.gov/cdiac

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 8, 2010

Disclosure in Municipal Securities
Los Angeles, 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

Other Seminars and Conferences

JANUARY

JANUARY 27-28, 2010

California Municipal Treasurers Association
Advanced Investment Workshop
Pomona, CA

www.cmta.org

FEBRUARY

FEBRUARY 17-19, 2010

California Society of
Municipal Finance Officers
Annual Conference
Los Angeles, CA

www.csmfo.org

FEBRUARY 22-25, 2010

California's Coalition for
Adequate School Housing
Annual Conference
Sacramento, CA

www.cashnet.org/meetings

MARCH

MARCH 10-12, 2010

California Redevelopment Association
Annual Conference & Expo
Pasadena, CA

www.calredevelop.org

MARCH 17, 2010

Association of California Water Agencies
Legislative Symposium
Sacramento, CA

www.acwa.com

MARCH 24-26, 2010

Government Investment
Officers Association
Annual Conference
Las Vegas, NV

www.gioa.us

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 21-22, 2010

League of California Cities
Legislative Action Days
Sacramento, CA

www.cacities.org/events

APRIL 21-23, 2010

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

www.caled.org

SAVE THE DATE

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 & Exhibition
Monterey, CA

www.acwa.com

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 & Finance
Public Sector Finance Forum
Chicago, IL

www.aglf.org/events.html

MAY 11, 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 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 25-28, 2010

Association of Public Treasurers
of the United States & Canada
Annual Conference
Charleston, SC

[www.apusc.org/common/conferences/
index.php](http://www.apusc.org/common/conferences/index.php)

AUGUST

AUGUST 7-11, 2010

National Association of State Auditors,
Comptrollers, & 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 & Expo
San Diego, CA

www.cacities.org/events

SEPTEMBER 20-23, 2010

California Special Districts Association
Annual Conference & Exhibitor Showcase
Newport Beach, CA

www.csda.net

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 & 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 DECEMBER 15, 2009

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

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

TYPE OF SALE/DATE OF SALE

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

RATING AGENCIES

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

CREDIT ENHANCEMENT

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

TAX STATUS

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

REFUNDING

Issue is partially or fully for refunding.

PARTICIPANTS

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

MATURITY TYPE(S)

Serial Serial 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>					
# 12-10-09	\$70,000,000	Riverside County Riverside CDIAC Number: 2009-1420 Other note Cash flow, interim financing Teeter Plan Series C Refunding		Neg	(BC) Orrick Herrington (UW) Barclays Capital Inc		
12-18-09	\$100,000,000	Los Angeles Municipal Improvement Corporation Los Angeles CDIAC Number: 2009-1355 Commercial paper Project, interim financing Tax Exempt Series A-1, 2 & Taxable B-2		Neg	(BC) Hawkins Delafield (FA) KNN (UW) JP Morgan Securities		
+ 12-22-09	\$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>							
07-15-09	\$45,000,000	Orange County Water District Orange CDIAC Number: 2009-0809 Tax and revenue anticipation note Cash flow, interim financing	NR	Neg	(BC) Stradling Yocca (UW) Orange Co WD PFC	10-01-10 Term	VAR
10-14-09	\$10,000,000	Siskiyou County Siskiyou CDIAC Number: 2009-1104 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Weist (FA) Cooperman & Associates (TR) Siskiyou Co (UW) Kinsell Newcomb	06-30-10 Term	1.793 TIC
10-29-09	\$139,680,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2009-1042 Bond anticipation note Project, interim financing Linden Wind Energy Series A	S:SP-1+ M:MIG1	Neg	(BC) Curls Bartling (FA) PFM (TR) US Bank Natl Assoc (UW) Morgan Stanley	10-01-10 Term	.632 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>INTERIM FINANCING</u>							
10-30-09	\$175,000,000	San Francisco City & County Public Utilities Commission San Francisco CDIAC Number: 2009-1138 Commercial paper Project, interim financing Water Enterprise, Proposition E Subseries A-1 & 2	S:A-1+ M:P-1 Oth	Neg	(BC) Sidley Austin LLP (FA) Montague DeRose (EN) JP Morgan Chase Bk (TR) US Bank Natl Assoc (UW) Goldman Sachs	07-28-10 Term	VAR
10-30-09	\$75,000,000	San Francisco City & County Public Utilities Commission San Francisco CDIAC Number: 2009-1384 Commercial paper Project, interim financing Water Enterprise, Proposition E Subseries A-1-T & A-2-T Federally Taxable	S:A-1+ M:P-1 Oth	Neg	(BC) Sidley Austin LLP (FA) Montague DeRose (EN) JP Morgan Chase Bk (TR) US Bank Natl Assoc (UW) Goldman Sachs	07-28-10 Term	VAR
11-03-09	\$170,435,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2009-1090 Bond anticipation note Project, interim financing Canyon Power Series A Refunding	S:SP-1+ M:MIG1 F:F1+	Neg	(BC) Curls Bartling (FA) PFM (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-03-10 Term	.672 TIC
11-04-09	\$30,000,000	San Ramon Valley Unified School District Contra Costa CDIAC Number: 2009-1156 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (TR) Contra Costa Co (UW) Citigroup Global Markets	11-16-10 Term	.402 TIC
11-05-09	\$15,000,000	Livermore Alameda CDIAC Number: 2009-1152 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Jones Hall (FA) KNN Public Finance (TR) Livermore (UW) Stone & Youngberg	11-18-10 Term	.451 TIC
11-05-09	\$4,245,000	Southern Kern Unified School District Kern CDIAC Number: 2009-1183 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) GCR LLP (FA) Caldwell Flores (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	11-15-10 Term	5.000 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
11-10-09	\$165,865,000	Orange County Sanitation District Orange CDIAC Number: 2009-1108 Bond anticipation note Project, interim financing Wastewater System CIP Series B Refunding	S:SP-1+ F:F1+	Comp	(BC) Fulbright & Jaworski (FA) PRAG (TR) Union Bank NA (UW) Merrill Lynch Pierce	12-01-10 Term	.380 TIC
11-10-09	\$33,360,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2009-1162 Bond anticipation note Project, interim financing Tieton Hydropower Series A	S:SP-1+ M:MIG1	Neg	(BC) Curls Bartling PC (FA) PFM (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-16-10 Term	.758 TIC
11-10-09	\$5,000,000	Yuba City Unified School District Sutter CDIAC Number: 2009-1209 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1	Neg	(BC) Bowie Arneson Wiles (FA) Government Fin Strat (TR) The Bank of NY Mellon (UW) Jefferies & Company	11-23-10 Term	1.367 TIC
11-10-09	\$2,725,000	Washington Unified School District Yolo CDIAC Number: 2009-1276 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Quint & Thimmig (FA) Government Fin Strat (TR) Yolo Co (UW) TD Securities (USA) LLC	06-30-10 Term	1.078 TIC
11-10-09	\$14,295,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2009-1395 Bond anticipation note Project, interim financing Tieton Hydropower Series B Federally Taxable	S:SP-1+ M:MIG1	Neg	(BC) Curls Bartling PC (FA) PFM (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-16-10 Term	.758 TIC
11-12-09	\$11,300,000	Berkeley Unified School District Alameda CDIAC Number: 2009-1275 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (TR) Alameda Co (UW) Stone & Youngberg	11-23-10 Term	.431 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>					
11-17-09	\$5,300,000	Petaluma City Elementary School District Sonoma CDIAC Number: 2009-1357 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (TR) Sonoma Co (UW) TD Securities (USA) LLC	11-23-10 Term	.724 TIC
11-19-09	\$3,000,000	Enterprise School District Shasta CDIAC Number: 2009-1280 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (TR) The Bank of NY Mellon (UW) Piper Jaffray & Co	11-15-10 Term	5.000 TIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 11-05-09	\$52,540,000	California Community College Financing Authority Multiple CDIAC Number: 2009-1378 Public lease revenue bond College, university facility West Valley-Mission CCD Series A-1 Build America Bonds Federally Taxable		Neg	(BC) Stradling Yocca (FA) Dale Scott & Assoc (UW) Piper Jaffray & Co		
# 11-05-09	\$1,120,000	West Valley-Mission Community College District Multiple CDIAC Number: 2009-1379 Public lease revenue bond College, university facility Student Ctr		Neg	(BC) Stradling Yocca (FA) Piper Jaffray & Co (UW) CA Comm College FA		
12-15-09	\$25,000,000	Alum Rock Union Elementary School District Santa Clara CDIAC Number: 2009-1342 Certificates of participation/leases K-12 school facility Series A & B Federally Taxable		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 12-15-09	\$90,000,000	Fontana Unified School District San Bernardino CDIAC Number: 2009-1422 Bond anticipation note K-12 school facility		Neg	(BC) Stradling Yocca (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>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 12-16-09	\$1,500,000	Marysville Joint Unified School District Yuba CDIAC Number: 2009-1366 Certificates of participation/leases Other, multiple educational uses		Comp (FA)	(BC) Kronick Moskovitz Government Fin Strat		
# 12-16-09	\$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		Neg (UW)	(BC) Kutak Rock California Bank & Trust		
# 12-16-09	\$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 (UW)	(BC) Orrick Herrington MuniBond Advisors Stone & Youngberg		
# 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 School		Neg (UW)	(BC) Hawkins Delafield Fieldman Rolapp Merrill Lynch & Co		
12-22-09	\$10,630,000	Etiwanda School District CFD No 2004-1 San Bernardino CDIAC Number: 2009-1327 Limited tax obligation bond K-12 school facility Coyote Canyon IA No 2 Series A		Neg (UW)	(BC) Stradling Yocca Stone & Youngberg		
# 12-22-09	\$44,000,000	Los Angeles Community College District Los Angeles CDIAC Number: 2009-1432 Certificates of participation/leases College, university facility Series A Federally Taxable		Neg (UW)	(BC) Fulbright & Jaworski First Southwest Citigroup Global Markets		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
12-23-09	\$2,200,000	Etiwanda School District CFD No 2004-1 San Bernardino CDIAC Number: 2009-1328 Limited tax obligation bond K-12 school facility Coyote Canyon IA No 2 Series B Build America Bonds Federally Taxable		Neg (BC) (UW)	Stradling Yocca Stone & Youngberg		
01-05-10	\$46,500,000	Lake Elsinore Unified School District Riverside CDIAC Number: 2009-0409 Certificates of participation/leases K-12 school facility Bridge Funding		Neg (BC) (UW)	Bowie Arneson Wiles Stone & Youngberg		
01-11-10	\$6,185,000	Tustin Unified School District CFD No 06-1 Orange CDIAC Number: 2009-1088 Limited tax obligation bond K-12 school facility		Neg (BC) (FA) (UW)	Bowie Arneson Wiles RBC Capital Markets UBS Securities		
+ 01-14-10	\$90,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-0990 Conduit revenue bond College, university facility Westmont College		Neg (BC) (UW)	Squire Sanders Stone & Youngberg		
01-20-10	\$2,035,000	Galt Joint Union High School District Sacramento CDIAC Number: 2009-1114 Certificates of participation/leases K-12 school facility		Comp (FA)	Government Fin Strat		
# 01-21-10	\$47,000,000	San Jacinto Unified School District Riverside CDIAC Number: 2009-1443 Certificates of participation/leases K-12 school facility Refunding		Neg (BC) (FA) (UW)	Orrick Herrington Fieldman Rolapp Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 02-03-10	\$25,000,000	California Educational Facilities Authority State of California CDIAC Number: 2009-1419 Conduit revenue bond College, university facility Pepperdine University Refunding		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		
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		
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		
<u>SOLD</u>							
09-23-09	\$5,755,000	San Diego County Board of Education San Diego CDIAC Number: 2009-1295 Certificates of participation/leases Other, multiple educational uses Camp Cuyamaca Outdoor School	M:A1	Comp	(BC) Kutak Rock (FA) Municipal Cap Mgmt (TR) Union Bank NA (UW) Stone & Youngberg	02-01-25 Serial	5.301 TIC
11-03-09	\$24,995,000	San Luis Obispo County Community College District San Luis Obispo CDIAC Number: 2009-1139 Certificates of participation/leases College, university facility Learning Resource Ctr (North Co) & Theater Arts Bldg (Cuesta) Series A & B	S:SP-1+/A+ M:A2	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	11-01-39 Comb	5.076 NIC



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<u>SOLD</u>		<u>EDUCATION</u>					
11-03-09	\$62,075,000	California Educational Facilities Authority State of California CDIAC Number: 2009-1267 Conduit revenue bond College, university facility Pitzer College Refunding	M:A3 F:A	Neg	(BC) Squire Sanders (TR) Wells Fargo Bank (UW) Wedbush Morgan Sec	04-01-40 Comb	5.541 TIC
11-10-09	\$96,565,000	Irvine Unified School District CFD No 86-1 Orange CDIAC Number: 2009-1257 Limited tax obligation bond K-12 school facility Refunding	S:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (EN) Assured Guaranty Corp (TR) The Bank of NY Mellon (UW) Merrill Lynch Pierce	09-01-20 Serial	4.334 NIC
11-17-09	\$6,529,154	El Dorado Union High School District El Dorado CDIAC Number: 2009-1314 Certificates of participation/leases K-12 school facility Refunding	S:A+	Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat (TR) Wells Fargo Bank	12-01-36 Serial	6.588 TIC
11-17-09	\$2,475,000	El Dorado Union High School District El Dorado CDIAC Number: 2009-1430 Certificates of participation/leases K-12 school facility Refunding	S:A+	Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat (TR) Wells Fargo Bank (UW) Hutchinson Shockey	12-01-37 Serial	5.986 TIC
11-19-09	\$5,935,000	Newman-Crows Landing Unified School District Stanislaus CDIAC Number: 2009-1216 Certificates of participation/leases K-12 school facility Refunding	S:AAA/A Ins	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	08-01-33 Comb	5.374 TIC
12-01-09	\$965,000	South San Francisco Unified School District San Mateo CDIAC Number: 2009-1301 Certificates of participation/leases K-12 school facility Refunding	NR	Comp	(BC) Kutak Rock (FA) Keygent LLC (TR) US Bank Natl Assoc (UW) Nollenberger Capital	07-01-17 Serial	4.006 TIC



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 11-12-09	\$5,445,000	San Jose Santa Clara CDIAC Number: 2009-1439 Conduit revenue bond Multifamily housing Brookwood Terrace Family Apts Series B-2		Neg	(BC) Quint & Thimmig (FA) Ross Financial (UW) RBC Capital Markets		
# 12-18-09	\$380,530,000	California Housing Finance Agency State of California CDIAC Number: 2009-1435 Conduit revenue bond Multifamily housing Affordable Rentals Series A Federally Taxable		Neg	(BC) Orrick Herrington (UW) GSE		
# 12-18-09	\$900,000,000	California Housing Finance Agency State of California CDIAC Number: 2009-1436 Conduit revenue bond Single-family housing Series A-1 Federally Taxable		Neg	(BC) Hawkins Delafield (UW) GSE		
# 12-18-09	\$6,780,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2009-1437 Conduit revenue bond Multifamily housing Shiloh Arms Apts Issue A & Taxable A-T		Neg	(BC) Orrick Herrington (UW) D A Davidson		
# 12-18-09	\$116,440,000	California Housing Finance Agency State of California CDIAC Number: 2009-1446 Conduit revenue bond Single-family housing Series A-2		Neg	(BC) Hawkins Delafield (UW) GSE		
12-21-09	\$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		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 12-21-09	\$15,520,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2009-1428 Conduit revenue bond Multifamily housing Vintage Oaks Senior Apts Series A		Neg	(BC) Orrick Herrington (UW) Citi Community Capital		
# 12-23-09	\$25,000,000	Southern California Home Financing Authority Multiple CDIAC Number: 2009-1368 Other bond Single-family housing Series A Federally Taxable State Taxable		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Fannie Mae		
# 12-23-09	\$20,000,000	Los Angeles Los Angeles CDIAC Number: 2009-1374 Conduit revenue bond Multifamily housing MacArthur Park Metro Apts Series C		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Banc of Am Pub Cap Corp		
12-29-09	\$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		
# 01-07-10	\$12,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-1409 Conduit revenue bond Multifamily housing Pacific Meadows Series A		Neg	(BC) Jones Hall		
# 01-07-10	\$8,115,000	San Leandro Redevelopment Agency Alameda CDIAC Number: 2009-1411 Tax allocation bond Multifamily housing Federally Taxable		Neg	(BC) Jones Hall (FA) E Wagner & Assoc		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 01-27-10	\$20,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-1418 Conduit revenue bond Multifamily housing St Josephs Senior Apts Series A-1 & 2		Neg (BC) (UW)	Quint & Thimmig US Bank Natl Assoc		
# 02-03-10	\$26,775,000	San Jose Santa Clara CDIAC Number: 2009-1410 Conduit revenue bond Multifamily housing Fourth Street Apts		Neg (BC) (FA)	Jones Hall CSG Advisors		
# 02-11-10	\$13,660,000	Temecula Redevelopment Agency Riverside CDIAC Number: 2009-1402 Tax allocation bond Multifamily housing No 1		Neg (BC) (FA) (UW)	Quint & Thimmig Fieldman Rolapp Stone & Youngberg		
<u>SOLD</u>							
11-01-09	\$18,250,000	Contra Costa County Contra Costa CDIAC Number: 2009-1181 Conduit revenue bond Multifamily housing Valley Vista Senior Housing Series B	NR	Neg (BC) (FA) (TR) (UW)	Orrick Herrington Community Economics Wells Fargo Bank Wells Fargo Bank	12-01-12 Term	VAR
11-01-09	\$7,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1269 Conduit revenue bond Multifamily housing Camellia Place Apts Series R	NR	Neg (BC) (UW)	Orrick Herrington Pacific Western	12-01-43 Term	VAR
12-01-09	\$3,328,977	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1211 Conduit revenue bond Multifamily housing Citrus Grove at Rialto II Apts Series Q	NR	Neg (BC) (TR) (UW)	Orrick Herrington Wells Fargo Bank Wells Fargo Bank	06-01-42 Term	VAR



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<u>SOLD</u>		<u>HOUSING</u>					
# 12-01-09	\$5,650,000	California Housing Finance Agency State of California CDIAC Number: 2009-1370 Conduit revenue bond Multifamily housing Fairmount Apts Issue C	NR	Neg	(BC) Orrick Herrington (TR) Union Bank NA (UW) Wells Fargo Bank	12-01-26 Term	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
12-15-09	\$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		
# 12-22-09	\$43,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2009-1376 Conduit revenue bond Pollution control Garden City Sanitation Inc Series A & B Refunding		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
# 12-22-09	\$11,755,000	California Pollution Control Financing Authority State of California CDIAC Number: 2009-1407 Conduit revenue bond Pollution control MarBorg Industries Series A Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (UW) Westhoff Cone		
# 01-12-10	\$2,925,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-1438 Conduit revenue bond Industrial development Mariani Packing Co Inc Recovery Zone Fac		Neg	(BC) Ronald E Lee (UW) GE Government Fin		



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		<u>SOLD</u>					
		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 11-09-09	\$1,820,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-1440 Conduit revenue bond Commercial development Goodwill Industries of San Joaquin Valley Inc	NR	Neg	(BC) Kutak Rock (FA) Growth Capital (TR) Deutsche Bank Natl Trust (UW) Farmers & Merchants	11-15-24 Term	4.350 NIC
11-19-09	\$3,200,000	California Pollution Control Financing Authority State of California CDIAC Number: 2009-0982 Conduit revenue bond Pollution control Musco Family Olive Co Series A	S:AA-/A-1+	Neg	(BC) Orrick Herrington (EN) Bank of the West (TR) The Bank of NY Mellon (UW) W R Taylor	11-01-19 Term	VAR
		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
12-16-09	\$75,000,000	San Bernardino County San Bernardino CDIAC Number: 2009-1349 Certificates of participation/leases Hospital Arrowhead Series C Refunding		Neg	(BC) Sidley Austin LLP (FA) Gardner Underwood & Bacon (UW) Merrill Lynch Pierce		
# 12-16-09	\$30,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1414 Conduit revenue bond Hospital Childrens Hospital Los Angeles Series A Refunding		Neg	(BC) Orrick Herrington (FA) Shattuck Hammond (UW) Banc of America Sec		
# 12-16-09	\$1,492,300	Corning Healthcare District Tehama CDIAC Number: 2009-1427 Certificates of participation/leases Health care facilities Medical Office Building		Neg	(BC) Meyers Nave Riback Silver (UW) USDA Rural Dev		
# 12-29-09	\$8,500,000	California Enterprise Development Authority Sacramento CDIAC Number: 2009-1425 Conduit revenue bond Health care facilities Loma Linda Univ Med Ctr Professional Plaza		Neg	(BC) Kutak Rock (UW) Siemens Public Inc		



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PROPOSED							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
# 01-21-10	\$45,000,000	Madera County Madera CDIAC Number: 2009-1382 Certificates of participation/leases Hospital Children's Hospital Central California Refunding		Neg	(BC) Orrick Herrington (FA) Kaufman Hall (UW) Morgan Stanley		
SOLD							
10-29-09	\$5,395,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-0853 Conduit revenue bond Health care facilities The Help Group	S:A	Neg	(BC) Quint & Thimmig (TR) The Bank of NY Mellon (UW) Wulff Hansen & Co	08-01-39 Comb	6.295 TIC
11-01-09	\$2,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-1237 Other note Other, multiple health care purposes Mental Health Assoc Santa Barbara Co	NR	Neg	(BC) Quint & Thimmig (TR) Santa Barbara Bank & Trst (UW) Pacific Capital Bank	11-01-19 Term	4.500 TIC
11-10-09	\$233,340,000	Palomar Pomerado Health System San Diego CDIAC Number: 2009-1213 Certificates of participation/leases Other, multiple health care purposes Master Plan	M:Baa2 F:BBB	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	11-01-39 Comb	6.966 TIC
11-20-09	\$55,000,000	Washington Township Healthcare District Alameda CDIAC Number: 2009-1240 Public enterprise revenue bond Other, multiple health care purposes Series A	M:A3	Neg	(BC) Fulbright & Jaworski (FA) Gordon Howie (TR) Union Bank NA (UW) Merrill Lynch Pierce	07-01-39 Comb	6.309 TIC
# 11-20-09	\$3,875,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1367 Other note Health care facilities Child & Family Ctr Refunding	NR	Neg	(BC) Gilmore & Bell (TR) Wells Fargo Bank (UW) Capital One Pub Fund LLC	12-20-20 Serial	5.600 NIC



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 11-24-09	\$25,000,000	Lake Arrowhead Community Services District San Bernardino CDIAC Number: 2009-1381 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Hawkins Delafield (FA) Fieldman Rolapp (UW) Merrill Lynch & Co		
# 12-08-09	\$5,000,000	Ceres Stanislaus CDIAC Number: 2009-1387 Public enterprise revenue bond Water supply, storage, distribution Series A		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Stone & Youngberg		
# 12-08-09	\$5,000,000	Ceres Stanislaus CDIAC Number: 2009-1388 Public enterprise revenue bond Water supply, storage, distribution Series B Build America Bonds Federally Taxable		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Stone & Youngberg		
# 12-08-09	\$8,500,000	Ceres Stanislaus CDIAC Number: 2009-1389 Public enterprise revenue bond Wastewater collection, treatment Series A		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Stone & Youngberg		
# 12-08-09	\$8,500,000	Ceres Stanislaus CDIAC Number: 2009-1390 Public enterprise revenue bond Wastewater collection, treatment Series B Build America Bonds Federally Taxable		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Stone & Youngberg		
# 12-09-09	\$2,950,000	Menlo Park Fire Protection District San Mateo CDIAC Number: 2009-1375 Certificates of participation/leases Other capital improvements, public works Series A		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 12-09-09	\$17,000,000	Millbrae San Mateo CDIAC Number: 2009-1403 Certificates of participation/leases Wastewater collection, treatment Refunding		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 12-09-09	\$8,905,000	Menlo Park Fire Protection District San Mateo CDIAC Number: 2009-1406 Certificates of participation/leases Other capital improvements, public works Series B Build America Bonds Federally Taxable		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
12-15-09	\$8,830,000	Arvin Public Financing Authority Kern CDIAC Number: 2008-0314 Bond anticipation note Wastewater collection, treatment Refunding		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
12-15-09	\$8,415,000	Ontario CFD No 10 San Bernardino CDIAC Number: 2009-0138 Limited tax obligation bond Multiple capital improvements, public works Airport Towers		Neg	(BC) Stradling Yocca (FA) CSG Advisors (UW) Wedbush Morgan Sec		
12-15-09	\$16,700,000	Poway CFD No 88-1 San Diego CDIAC Number: 2009-1356 Limited tax obligation bond Multiple capital improvements, public works Parkway Business Ctr Refunding		Neg	(BC) Richards Watson (FA) PFM (UW) Southwest Securities		
12-16-09	\$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		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 12-16-09	\$4,500,000	Belmont Joint Powers Financing Authority San Mateo CDIAC Number: 2009-1412 Public enterprise revenue bond Wastewater collection, treatment Series A		Comp	(BC) Stradling Yocca (FA) Magis Advisors		
# 12-16-09	\$17,150,000	Camarillo Community Development Commission Ventura CDIAC Number: 2009-1426 Tax allocation bond Multiple capital improvements, public works Camarillo Corridor		Neg	(BC) Fulbright & Jaworski (FA) C M de Crinis (UW) Stone & Youngberg		
12-17-09	\$22,000,000	Roseville Placer CDIAC Number: 2008-1199 Public enterprise revenue bond Power generation/transmission Electric System Refunding		Neg	(BC) Jones Hall (FA) PFM (UW) Morgan Stanley		
# 12-17-09	\$65,000,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2009-1380 Sales tax revenue bond Public transit Proposition C Series A Refunding		Comp	(BC) Nixon Peabody (FA) PFM		
# 12-17-09	\$4,500,000	Belmont Joint Powers Financing Authority San Mateo CDIAC Number: 2009-1413 Public enterprise revenue bond Wastewater collection, treatment Series B Build America Bonds Federally Taxable		Comp	(BC) Stradling Yocca (FA) Magis Advisors		
+ <u>12-22-09</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		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
12-22-09	\$42,000,000	Calleguas-Las Virgenes Public Financing Authority Ventura CDIAC Number: 2009-1364 Revenue bond (Pool) Wastewater collection, treatment Refunding		Neg	(BC) Quateman LLP (FA) Fieldman Rolapp (UW) Stone & Youngberg		
12-23-09	\$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		
# 12-23-09	\$2,000,000	Camarillo CFD No 2 Ventura CDIAC Number: 2009-1417 Limited tax obligation bond Bridges and highways Springville Interchange		Neg	(BC) Quint & Thimmig (FA) C M de Crinis (UW) Richard Janssen		
# 12-29-09	\$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		
# 12-30-09	\$1,945,000	Elsinore Valley Municipal Water District CFD No 2004-1 Riverside CDIAC Number: 2009-1377 Limited tax obligation bond Multiple capital improvements, public works Woodmoor		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 01-04-10	\$35,000,000	Kings River Conservation District Multiple CDIAC Number: 2009-1385 Public enterprise revenue bond Power generation/transmission Pine Flat Refunding		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-04-10	\$15,000,000	Inland Valley Development Agency/San Bernardino International Airport Authority San Bernardino CDIAC Number: 2009-1399 Other note Water supply, storage, distribution CMB Infrastructure Investment Group IV LP Series F		Neg	(BC) Lewis Brisbois Bisgaard		
# 01-12-10	\$18,000,000	Laguna Hills Orange CDIAC Number: 2009-1441 Certificates of participation/leases Public building Refunding		Neg	(BC) Quint & Thimmig (FA) Harrell & Co Advisors (UW) Stone & Youngberg		
# 01-17-10	\$50,000,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2009-1442 Sales tax revenue bond Public transit Proposition C Series A Refunding		Comp	(BC) Kutak Rock (FA) PFM		
02-01-10	\$50,000,000	Colton Public Financing Authority San Bernardino CDIAC Number: 2009-0047 Public enterprise revenue bond Power generation/transmission		Neg	(BC) Fulbright & Jaworski (FA) C M de Crinis (UW) Citigroup Global Markets		
# 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		
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		



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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>							
09-30-09	\$21,345,000	Helix Water District San Diego CDIAC Number: 2009-1096 Public enterprise revenue bond Water supply, storage, distribution Refunding	S:AA F:AA	Comp	(BC) Jones Hall (FA) Bartle Wells (TR) Union Bank NA (UW) Stone & Youngberg	04-01-24 Serial	2.991 TIC
10-01-09	\$3,569,000	Loyalton Sierra CDIAC Number: 2009-1140 Certificates of participation/leases Wastewater collection, treatment	NR	Neg	(BC) Jones Hall (TR) Loyalton (UW) USDA Rural Dev	08-01-49 Serial	2.500 TIC
10-06-09	\$320,945,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2009-0003 Sales tax revenue bond Public transit Proposition A Series A Refunding	S:AAA M:Aa3	Neg	(BC) Nixon Peabody (FA) PFM (TR) The Bank of NY Mellon (UW) Merrill Lynch Pierce	07-01-26 Serial	3.042 TIC
10-06-09	\$35,015,000	Palo Alto Santa Clara CDIAC Number: 2009-1068 Public enterprise revenue bond Water supply, storage, distribution Build America Bonds Series A Federally Taxable	S:AAA M:Aa3	Comp	(BC) Jones Hall (FA) Stone & Youngberg (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	06-01-35 Comb	5.362 TIC
10-22-09	\$1,350,000	Isleton Public Financing Authority Sacramento CDIAC Number: 2009-1103 Public enterprise revenue bond Wastewater collection, treatment Federally Taxable	NR	Neg	(BC) Weist (TR) Deutsche Bank Natl Trust (UW) Nollenberger Capital	10-01-34 Comb	9.993 NIC
10-22-09	\$523,695,000	California State Public Works Board State of California CDIAC Number: 2009-1126 Public lease revenue bond Multiple capital improvements, public works Subseries G-1 (CCC, CDCR, DGS, DMH & CDVA)	S:A- M:Baa2 F:BBB-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Morgan Stanley	10-01-30 Comb	5.436 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>							
10-22-09	\$250,000,000	California State Public Works Board State of California CDIAC Number: 2009-1127 Public lease revenue bond Multiple capital improvements, public works Subseries G-2 (CCC, CDCR, DGS, DMH & CDVA) Build America Bonds Federally Taxable	S:A- M:Baa2 F:BBB-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Morgan Stanley	10-01-34 Term	5.493 TIC
10-22-09	\$31,515,000	California State Public Works Board State of California CDIAC Number: 2009-1128 Public lease revenue bond Prisons, jails, correctional facilities CDCR Soledad II Series H	S:A- M:Baa2 F:BBB-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Morgan Stanley	11-01-29 Comb	5.325 TIC
10-28-09	\$1,300,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2009-1187 Public enterprise revenue bond Multiple capital improvements, public works SF Toll Bridge Series F-2 Build America Bonds Federally Taxable	S:AA M:Aa3 F:AA-	Neg	(BC) Orrick Herrington (FA) PFM (TR) Union Bank NA (UW) Citigroup Global Markets	04-01-49 Term	4.132 TIC
10-29-09	\$19,635,000	Central Contra Costa Sanitary District Contra Costa CDIAC Number: 2009-1249 Certificates of participation/leases Wastewater collection, treatment Series A Build America Bonds Federally Taxable	S:AAA M:Aa2	Neg	(BC) Jones Hall (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-29 Comb	6.336 NIC
10-29-09	\$34,490,000	Central Contra Costa Sanitary District Contra Costa CDIAC Number: 2009-1250 Certificates of participation/leases Wastewater collection, treatment Series B Refunding	S:AAA M:Aa2	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-23 Serial	2.786 NIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
11-02-09	\$40,655,000	Pasadena Los Angeles CDIAC Number: 2009-1060 Public enterprise revenue bond Power generation/transmission Electric Refunding	S:AA- F:AA-	Comp	(BC) Fulbright & Jaworski (FA) PRAG (TR) The Bank of NY Mellon (UW) Wachovia Bank NA	08-01-24 Serial	3.348 TIC
11-04-09	\$185,000	Santa Cruz County Santa Cruz CDIAC Number: 2009-1142 Special assessment bond Wastewater collection, treatment N Polo Dr Sewer Extension AD No 09-01	NR	Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (TR) The Bank of NY Mellon (UW) Brandis Tallman LLC	09-02-34 Comb	6.646 TIC
11-05-09	\$662,880	Los Altos Santa Clara CDIAC Number: 2009-1141 Special assessment bond Wastewater collection, treatment Blue Oak Lane AD	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Union Bank NA (UW) Stone & Youngberg	09-02-39 Comb	5.583 NIC
11-10-09	\$36,205,000	Santa Margarita/Dana Point Authority Orange CDIAC Number: 2009-1193 Revenue bond (Pool) Multiple capital improvements, public works Series B (ID Nos 2, 2A, 3 & 4)	S:AA F:AA	Neg	(BC) Brownstein Hyatt Farber (FA) Fieldman Rolapp (TR) Union Bank NA (UW) Stone & Youngberg	08-01-18 Serial	2.545 TIC
11-10-09	\$89,795,000	Richmond Joint Powers Financing Authority Contra Costa CDIAC Number: 2009-1279 Public lease revenue bond Public building Civic Center Master Plan Phase I Refunding	S:AAA/A M:Aa3 Ins	Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (EN) Assured Guaranty Corp (TR) Zions First Natl Bk (UW) RBC Capital Markets	08-01-37 Comb	5.865 NIC
11-17-09	\$141,200,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2009-1242 Public enterprise revenue bond Water supply, storage, distribution Series B	S:AA M:Aa3 F:AA	Neg	(BC) Orrick Herrington (FA) PRAG (TR) Los Angeles (UW) E J De La Rosa	07-01-20 Serial	3.252 TIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
11-17-09	\$169,115,000	California Department of Water Resources State of California CDIAC Number: 2009-1358 Public enterprise revenue bond Water supply, storage, distribution Central Valley Series AG Refunding	S:AAA M:Aa2	Neg	(BC) Orrick Herrington (FA) Montague DeRose (TR) State Treasurer (UW) Stone & Youngberg	12-01-32 Serial	4.402 TIC
11-19-09	\$28,223	Berkeley Alameda CDIAC Number: 2009-1219 Limited tax obligation bond Power generation/transmission Dist No 2008-1 Sustainable Energy Series A-13 Federally Taxable	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Berkeley FIRST Bond Fund	09-01-29 Term	6.750 TIC
11-19-09	\$346,090,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2009-1243 Public enterprise revenue bond Water supply, storage, distribution Series C Build America Bonds Federally Taxable	S:AA M:Aa3 F:AA	Neg	(BC) Orrick Herrington (FA) PRAG (TR) Los Angeles (UW) Citigroup Global Markets	07-01-39 Comb	3.844 TIC
11-19-09	\$3,650,000	Long Beach CFD No 2007-2 Los Angeles CDIAC Number: 2009-1248 Limited tax obligation bond Parking Belmont Shore	S:A-	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) US Bank Natl Assoc (UW) E J De La Rosa	10-01-40 Comb	5.924 TIC
11-19-09	\$5,260,000	Scotts Valley Redevelopment Agency Santa Cruz CDIAC Number: 2009-1322 Public lease revenue bond Public building Library Series A	S:A+	Neg	(BC) Richards Watson (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Scotts Vly PFA	10-01-39 Comb	5.846 TIC
11-20-09	\$16,745,000	Solano County Solano CDIAC Number: 2009-1272 Certificates of participation/leases Public building Health & Social Services Headquarters Refunding	S:AA- M:A2	Neg	(BC) Orrick Herrington (FA) PFM (TR) Union Bank NA (UW) Webbush Morgan Sec	11-15-19 Serial	3.718 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 12-01-09	\$178,432	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2009-1396 Special assessment bond Power generation/transmission Energy Independence Program Series F-10 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-20 Term	VAR
# 12-01-09	\$2,528,032	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2009-1397 Special assessment bond Power generation/transmission Energy Independence Program Series H-20 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-30 Term	VAR
# 12-01-09	\$3,158	Sonoma County Public Financing Authority Sonoma CDIAC Number: 2009-1398 Special assessment bond Power generation/transmission Energy Independence Program Series D-5 Federally Taxable	NR	Neg	(BC) Richards Watson (TR) Sonoma Co PFA (UW) Sonoma Co	09-02-15 Term	VAR
12-02-09	\$115,505,000	San Mateo County Joint Powers Financing Authority San Mateo CDIAC Number: 2009-1259 Public lease revenue bond Multiple capital improvements, public works Health Ctr, Flood Pk, & Office Bldg Series A Refunding	S:AA+ M:Aa3	Neg	(BC) Orrick Herrington (FA) CA Financial Service (TR) US Bank Natl Assoc (UW) Wedbush Securities Inc	07-15-26 Serial	3.963 NIC
# 12-03-09	\$1,600,000	Santa Barbara County Santa Barbara CDIAC Number: 2009-1405 Certificates of participation/leases Public building	NR	Neg	(BC) Gilmore & Bell (TR) Wells Fargo Bank (UW) Capital One Pub Fund LLC	12-01-19 Serial	5.277 NIC
# 12-08-09	\$16,550,000	Long Beach Los Angeles CDIAC Number: 2009-1393 Public enterprise revenue bond Airport Parking Structure Phase I Series A & B Refunding	S:BBB M:A2 F:A-	Neg	(BC) Kutak Rock (FA) PFM (TR) The Bank of NY Mellon (UW) JP Morgan Securities	06-01-22 Serial	5.116 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 12-08-09	\$44,890,000	Long Beach Los Angeles CDIAC Number: 2009-1394 Public enterprise revenue bond Airport Parking Structure Phase I Series C Build America Bonds Federally Taxable	S:BBB M:A2 F:A-	Neg	(BC) Kutak Rock (FA) PFM (TR) The Bank of NY Mellon (UW) JP Morgan Securities	06-01-39 Comb	5.116 TIC
# 12-09-09	\$45,685,000	Riverside County Riverside CDIAC Number: 2009-1401 Certificates of participation/leases Multiple capital improvements, public works Pub Safety Communication & Woodcrest Library Refunding	S:A+/A-1 M:Aa3/VMIG1 LOC	Neg	(BC) Nixon Peabody (FA) Fieldman Rolapp (EN) Bank of America NA (TR) Wells Fargo Bank (UW) Merrill Lynch Pierce	11-01-39 Term	VAR
12-14-09	\$14,000,000	Los Angeles County Public Works Financing Authority Los Angeles CDIAC Number: 2009-1271 Public lease revenue bond Public building	NR	Neg	(BC) Nixon Peabody (UW) Banc of America Lease	01-01-13 Serial	4.700 TIC
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
12-15-09	\$15,000,000	Victorville Redevelopment Agency San Bernardino CDIAC Number: 2008-0259 Tax allocation bond Redevelopment, multiple purposes Bear Valley Area		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
12-15-09	\$20,000,000	Ridgecrest Redevelopment Agency Kern CDIAC Number: 2008-0886 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) De La Rosa & Co		
# 01-04-10	\$30,000,000	Inland Valley Development Agency San Bernardino CDIAC Number: 2009-1408 Other note Redevelopment, multiple purposes CMB Infrastructure Investment Group IV LP Series G		Neg	(BC) Lewis Brisbois Bisgaard		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
02-01-10	\$27,000,000	Turlock Public Financing Authority Stanislaus CDIAC Number: 2009-1290 Tax allocation bond Redevelopment, multiple purposes Public Safety		Neg	(BC) Richards Watson (FA) Urban Futures (UW) Stone & Youngberg		
<u>SOLD</u>							
# 10-01-09	\$15,000,000	San Bernardino Redevelopment Agency San Bernardino CDIAC Number: 2009-1373 Tax allocation note Redevelopment, multiple purposes CMB Infrastructure Investment Gp III LP	NR	Neg	(BC) Lewis Brisbois Bisgaard (UW) CMB Infrastructure Invest	09-30-15 Term	5.250 TIC
10-29-09	\$20,655,000	Signal Hill Redevelopment Agency Los Angeles CDIAC Number: 2009-1120 Tax allocation bond Redevelopment, multiple purposes Area No 1	S:A	Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Signal Hill PFA	10-01-26 Comb	5.289 TIC
11-01-09	\$6,000,000	Inland Valley Development Agency/San Bernardino International Airport Authority San Bernardino CDIAC Number: 2009-0933 Other note Redevelopment, multiple purposes CMB Infrastructure Investment Gp III Series E	NR	Neg	(BC) Lewis Brisbois Bisgaard (UW) CMB Infrastructure Invest	10-31-15 Term	4.500 TIC
11-01-09	\$5,000,000	Inland Valley Development Agency/San Bernardino International Airport Authority San Bernardino CDIAC Number: 2009-0935 Other note Redevelopment, multiple purposes CMB Investment Group A Series B	NR	Neg	(BC) Lewis Brisbois Bisgaard (UW) CMB Infrastructure Invest	03-31-14 Term	6.000 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>REDEVELOPMENT</u>					
11-01-09	\$14,000,000	Inland Valley Development Agency/San Bernardino International Airport Authority San Bernardino CDIAC Number: 2009-1065 Other note Redevelopment, multiple purposes CMB Infrastructure Investment Gp I Series D	NR	Neg	(BC) Lewis Brisbois Bisgaard (UW) CMB Infrastructure Invest	08-31-14 Term	5.000 TIC
11-01-09	\$7,000,000	Inland Valley Development Agency/San Bernardino International Airport Authority San Bernardino CDIAC Number: 2009-1429 Other note Redevelopment, multiple purposes CMB Investment Group B Series C	NR	Neg	(BC) Lewis Brisbois Bisgaard (UW) CMB Infrastructure Invest	05-31-14 Term	5.000 TIC
11-04-09	\$20,545,000	Lawndale Redevelopment Agency Los Angeles CDIAC Number: 2009-1082 Tax allocation bond Redevelopment, multiple purposes Economic Revitalization Area	S:AAA/A- Ins	Neg	(BC) Aleshire & Wynder (FA) Urban Futures (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Lawndale PFA	08-01-44 Comb	5.726 TIC
11-17-09	\$1,000,000	Lindsay Redevelopment Agency Tulare CDIAC Number: 2009-1179 Tax allocation note Redevelopment, multiple purposes Area No 1	NR	Neg	(BC) Stradling Yocca (FA) Urban Futures (TR) US Bank Natl Assoc (UW) Lindsay FA	10-01-14 Term	5.925 TIC
11-19-09	\$3,500,000	Scotts Valley Redevelopment Agency Santa Cruz CDIAC Number: 2009-1326 Public lease revenue bond Redevelopment, multiple purposes Propane Fac Relocation Series B Federally Taxable	S:A+	Neg	(BC) Richards Watson (FA) Northcross Hill Ach (TR) The Bank of NY Mellon (UW) Scotts Vly PFA	10-01-30 Serial	7.700 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 12-09-09	\$1,043,000	California Finance Authority for Delinquent Special Taxes & Assessments San Francisco CDIAC Number: 2009-1415 Certificates of participation/leases Other purpose Series A		Neg	(BC) Jones Hall (UW) Plymouth Pk Tax Svcs		
# 12-18-09	\$75,000,000	California Statewide Delinquent Tax Finance Authority Los Angeles CDIAC Number: 2009-1371 Certificates of participation/leases Other purpose Series A Federally Taxable State Taxable		Neg	(BC) Jones Hall (UW) Plymouth Pk Tax Svcs		
12-23-09	\$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		Neg	(BC) Nossaman LLP (FA) PFM (UW) Dexia Credit Local		
# 12-24-09	\$15,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2009-1383 Conduit revenue bond Other purpose Orange Co Council Boy Scouts of America		Neg	(BC) Holland & Knight (UW) Bank of America NA		
12-29-09	\$9,000,000	San Fernando Los Angeles CDIAC Number: 2008-1275 Pension obligation bonds Insurance and pension funds Federally Taxable		Neg	(BC) Richards Watson (FA) Northcross Hill Ach (UW) E J De La Rosa		



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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>OTHER</u>					
11-01-09	\$5,359,185	Monterey County Educational Delinquent Tax Finance Authority Monterey CDIAC Number: 2009-1110 Certificates of participation/leases Other purpose	NR	Neg	(BC) Jones Hall (UW) Plymouth Fin Xspand		VAR
11-10-09	\$1,895,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2009-1207 Revenue bond (Pool) Other purpose Proposition 1A Receivables	S:A M:Baa1 F:BBB	Neg	(BC) Orrick Herrington (FA) Greenoast Cap Partners (TR) Wells Fargo Bank (UW) Goldman Sachs	06-15-13 Comb	4.254 NIC
11-11-09	\$14,300,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2009-0976 Conduit revenue bond Human Resources Children's Institute	S:A Ins	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (EN) OSHPD (TR) US Bank Natl Assoc (UW) Merrill Lynch Pierce	07-01-16 Serial	3.786 TIC
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 12-01-09	\$26,996,392	Escondido Union High School District San Diego CDIAC Number: 2009-1391 General obligation bond K-12 school facility Series B		Neg	(BC) Best Best & Krieger (UW) Piper Jaffray & Co		
# 12-08-09	\$140,000,000	Fremont Unified School District Alameda CDIAC Number: 2009-1386 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) Stone & Youngberg		
# 12-09-09	\$6,500,659	Siskiyou Union High School District Siskiyou CDIAC Number: 2009-1369 General obligation bond K-12 school facility Measure Q Series B		Neg	(BC) Lozano Smith (FA) Dale Scott & Co Inc (UW) De La Rosa & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 12-09-09	\$5,550,000	Las Virgenes Unified School District Multiple CDIAC Number: 2009-1423 General obligation bond K-12 school facility Series B		Neg (BC) (UW)	Stradling Yocca Piper Jaffray & Co		
# 12-10-09	\$3,000,000	Susanville School District Lassen CDIAC Number: 2009-1372 General obligation bond K-12 school facility Measure S		Neg (BC) (FA) (UW)	Lozano Smith KNN Public Finance De La Rosa & Co		
# 12-10-09	\$37,450,000	Las Virgenes Unified School District Multiple CDIAC Number: 2009-1424 General obligation bond K-12 school facility Series B-1 Build America Bonds Federally Taxable		Neg (BC) (UW)	Stradling Yocca Piper Jaffray & Co		
# 12-10-09	\$4,500,719	Beaumont Unified School District Riverside CDIAC Number: 2009-1433 General obligation bond K-12 school facility Series A		Neg (BC) (FA) (UW)	Stradling Yocca Dolinka Group Piper Jaffray & Co		
# 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		Neg (BC) (FA) (UW)	Stradling Yocca Dolinka Group Piper Jaffray & Co		
# 12-17-09	\$34,000,000	Fresno Unified School District Fresno CDIAC Number: 2009-1445 General obligation bond K-12 school facility Series F		Neg (BC) (FA) (UW)	Jones Hall Dale Scott & Co Inc Central Vly Sup Serv JPA		



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>							
01-04-10	\$110,000,000	Palm Springs Unified School District Riverside CDIAC Number: 2009-1133 General obligation bond K-12 school facility Series B		Comp	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc		
# 01-20-10	\$15,000,000	Milpitas Unified School District Santa Clara CDIAC Number: 2009-1416 General obligation bond K-12 school facility Refunding		Comp	(BC) Orrick Herrington (FA) KNN Public Finance		
+ <u>01-28-10</u>	\$25,000,028	Tustin Unified School District Orange CDIAC Number: 2009-0051 General obligation bond K-12 school facility ID No 2002-1		Neg	(BC) Bowie Arneson Wiles (UW) RBC Capital Markets		
<u>SOLD</u>							
10-01-09	\$74,765,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-1026 General obligation bond K-12 school facility Series A Refunding	S:AA- M:Aa3	Neg	(BC) Hawkins Delafield (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-19 Serial	2.528 TIC
10-01-09	\$318,800,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-1027 General obligation bond K-12 school facility Measure Y, Series H Qualified School Construction Bonds Federally Taxable	S:AA- M:Aa3	Neg	(BC) Hawkins Delafield (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) Goldman Sachs	09-15-25 Serial	1.598 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>GENERAL OBLIGATION BONDS</u>							
10-01-09	\$1,369,800,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-1028 General obligation bond K-12 school facility Measures K, R & Y Series KRY Build America Bonds Federally Taxable	S:AA- M:Aa3	Neg	(BC) Hawkins Delafield (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-34 Comb	3.726 TIC
10-01-09	\$205,785,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-1029 General obligation bond K-12 school facility Measures R & Y Series KRY	S:AA- M:Aa3	Neg	(BC) Hawkins Delafield (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-20 Serial	2.528 TIC
10-01-09	\$5,615,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2009-1030 General obligation bond K-12 school facility Measure Y Series G Federally Taxable	S:AA- M:Aa3	Neg	(BC) Hawkins Delafield (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-13 Term	3.114 TIC
10-20-09	\$4,001,671	Helendale School District San Bernardino CDIAC Number: 2009-1100 General obligation bond K-12 school facility	S:AA-	Neg	(BC) Orrick Herrington (FA) CA Financial Service (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-34 Comb	6.020 TIC
10-27-09	\$60,625,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2008-0775 General obligation bond K-12 school facility Refunding	S:AA	Neg	(BC) Quint & Thimmig (FA) Government Fin Strat (TR) US Bank Natl Assoc (UW) Wachovia Bank NA	07-01-25 Serial	3.519 TIC
10-28-09	\$21,877,730	Napa Valley Unified School District Napa CDIAC Number: 2009-1180 General obligation bond K-12 school facility Series C	S:AA- M:Aa3	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-49 Comb	6.780 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>GENERAL OBLIGATION BONDS</u>					
11-05-09	\$25,000,000	Washington Township Healthcare District Alameda CDIAC Number: 2009-1239 General obligation bond Hospital Measure FF Series A	M:Aa3	Neg	(BC) Fulbright & Jaworski (FA) Gordon Howie (TR) Union Bank NA (UW) Ca Municipal FA	08-01-39 Comb	5.446 NIC
11-10-09	\$2,439,543	Cold Spring Elementary School District Santa Barbara CDIAC Number: 2009-0431 General obligation bond K-12 school facility Series A & B	S:AA+	Neg	(BC) Jones Hall (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-39 Comb	5.486 TIC
11-10-09	\$555,000	Santa Margarita Water District Orange CDIAC Number: 2009-1195 General obligation bond Multiple capital improvements, public works ID No 2 Refunding	NR	Neg	(BC) Brownstein Hyatt Farber (FA) Fieldman Rolapp (TR) Union Bank NA (UW) Santa Margarita/Dana	08-01-11 Serial	.905 TIC
11-10-09	\$2,105,000	Santa Margarita Water District Orange CDIAC Number: 2009-1196 General obligation bond Multiple capital improvements, public works ID No 2A Refunding	NR	Neg	(BC) Brownstein Hyatt Farber (FA) Fieldman Rolapp (TR) Union Bank NA (UW) Santa Margarita/Dana	08-01-11 Serial	.906 TIC
11-10-09	\$3,680,000	Santa Margarita Water District Orange CDIAC Number: 2009-1197 General obligation bond Multiple capital improvements, public works ID No 3 Refunding	NR	Neg	(BC) Brownstein Hyatt Farber (FA) Fieldman Rolapp (TR) Union Bank NA (UW) Santa Margarita/Dana	08-01-18 Serial	2.574 TIC
11-10-09	\$29,865,000	Santa Margarita Water District Orange CDIAC Number: 2009-1198 General obligation bond Multiple capital improvements, public works ID No 4 Refunding	NR	Neg	(BC) Brownstein Hyatt Farber (FA) Fieldman Rolapp (TR) Union Bank NA (UW) Santa Margarita/Dana	08-01-18 Serial	2.575 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>					
11-10-09	\$4,100,263	Ontario-Montclair School District San Bernardino CDIAC Number: 2009-1331 General obligation bond K-12 school facility Series D	S:AAA/A+ M:Aa3/A2 Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Stone & Youngberg	08-01-30 Serial	6.972 TIC
11-10-09	\$19,205,000	Ontario-Montclair School District San Bernardino CDIAC Number: 2009-1332 General obligation bond K-12 school facility Series D-1 Build America Bonds Federally Taxable	S:AAA/A+ M:Aa3/A2 Ins	Neg	(BC) Stradling Yocca (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Stone & Youngberg	08-01-34 Comb	4.720 TIC
11-17-09	\$4,910,000	Portola Valley School District San Mateo CDIAC Number: 2009-1302 General obligation bond K-12 school facility Refunding	S:AAA	Comp	(BC) Kutak Rock (FA) Keygent LLC (TR) The Bank of NY Mellon (UW) Fidelity Cap Mkt	08-01-28 Serial	3.582 TIC
11-18-09	\$7,800,000	Santa Paula Union High School District Ventura CDIAC Number: 2009-1148 General obligation bond K-12 school facility Series A	S:AA-	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) Wells Fargo Bank (UW) Wells Fargo Advisors	08-01-34 Comb	5.142 NIC
11-19-09	\$6,905,000	Coalinga-Huron Joint Unified School District Multiple CDIAC Number: 2009-1316 General obligation bond K-12 school facility Refunding	S:AAA/A+ Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Piper Jaffray & Co	08-01-24 Comb	3.946 NIC