



DEBT LINE

A source of California debt and investment information

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2005-06 STATE LEGISLATIVE SUMMARY

The following list is an update of state legislation affecting state and local debt issuance, public investment practices, and economic development financing. The last day for bills to be passed out of each house of origin was August 31, 2006. September 30, 2006 was the last day for the Governor to sign or veto bills passed by the legislature. Bills enacted on or before October 2, 2006 will take effect January 1, 2006 unless they contain urgency language. Any bills that were not enrolled to the Governor will not be carried over and will have to be reintroduced in the 2007-08 Legislative Session. Bill summaries were excerpted from the Legislative Summaries provided by the State Legislative Counsel and are current as of October 13, 2006.

General Obligation Bond Legislation

(Requires approval by voters in a statewide election)

Bill No.	Author	Title/Content
AB 134	Núñez	<i>Public Infrastructure Bonds</i>

Under existing law, the California Constitution prohibits the Legislature from creating a debt or liability that singly, or in the aggregate with any previous debts or liabilities, exceeds the sum of \$300,000, except by an act that (a) authorizes the debt for a single object or work specified in the act, (b) has been passed by a 2/3 vote of all the members elected to each house of the Legislature, (c) has been submitted to the people at a statewide general or primary election, and (d) has received a majority of all the votes cast for and against it at that election. This bill would enact *A Plan for California's Future: The Traffic Safety and Congestion, Flood Protection, Clean Water, Schools, and Parks Act* to authorize \$39.591 billion of State general obligation bonds.

The bond act would allocate the amount of \$10.316 billion to provide aid to school districts, county superintendents of schools, county boards of education, the California Community Colleges, the University of California, the Hastings College of Law, and the California State University.

The bond act would allocate the amount of \$18.875 billion for high-priority transportation corridor improvements; trade infrastructure and port security projects; emission reduction projects; school bus retrofit and replacement purposes; safe routes to school projects; the State Transportation Improvement Program augmentation; transit and passenger rail improvements; state-local partnership transportation projects; transit security projects; local bridge seismic retrofit projects; highway-railroad grade separation and crossing improvement projects; state highway safety and rehabilitation projects; environmental enhancement projects; housing, regional growth, and infill development projects; and transit-oriented development projects.

The bond act would allocate \$10.4 billion for the purposes of financing specified safe drinking water, water quality, flood control, and natural resource protection programs.

The bond act would become operative only if approved by the voters at the June 6, 2006, statewide primary election, and would provide for its submission to the voters at that election.

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DEBT LINE IN-BOX

“A review of events shaping the future of public debt, investment, and economic development practices in California.”

California Derivatives Bill Chaptered

A bill allowing the California State Treasurer’s Office to use derivatives in conjunction with future bond issuances has been chaptered into law (Chapter 640, Statutes of 2006, SB 1136, Committee on Budget and Fiscal Review).

SB 1136 modifies the state’s general obligation bond law to explicitly permit the Treasurer’s Office to enter into derivative contracts, such as interest rate swaps, for bonds approved by voters in 2006 and after.

The bill modifies the state’s general obligation law to specify that any net amounts that are due to any counterparty in a swap or hedging contract are included within the state’s general obligation pledge and the continuous appropriation for interest payments.

The Treasurer’s Office currently is required to annually prepare a debt affordability report, to be presented to the Governor and the Legislature. This bill requires the report to include a description of the percentage of the state’s outstanding general obligation bonds constituting fixed rate bonds, variable rate bonds, bonds that have an effective fixed interest rate through a hedging contract, and bonds that have an effective variable interest rate through a hedging contract, subject to specified criteria.

For more information on SB 1136, visit the California Legislative Counsel’s web site at www.leginfo.ca.gov.

Report Highlights California’s Health Care Benefit Liabilities

A summary report entitled, *Benefits in the Balance: The Uncertain Future of Public Retiree Health Coverage* released by the California HealthCare Foundation, estimated that in fiscal year 2004, California state and local governments paid about \$2.9 billion for retiree health care benefits and, if present trends continue, the number will increase to \$4.5 billion in the current fiscal year and reach \$31.5 billion by fiscal year 2020. Public employees currently make up about 15 percent of the state’s workforce. The study found that while some public agencies do not provide health care coverage at all to their retirees, some spend as much as \$10,000 annually per retiree.

The findings were based on a review and analysis of budgets and comprehensive annual financial reports from a representative sample of each category of government in the state. The report provides a sense of the magnitude and range of retiree health care commitments as governments prepare to meet new Governmental Accounting Standards Board rules requiring them to account for these liabilities.

The report is available at www.chcf.org.

State Tax Revenue Surges Despite Slowing Economy

Cumulative tax revenues for all U.S. states grew again in the second quarter of 2006, marking two quarters of improvement from the slight slowdown in the fourth quarter of 2005, according to a report released by Rockefeller Fiscal Studies. State tax revenue totaled \$183.7 billion for April through June 2006, up 9.9 percent from the same period last year. After adjusting for inflation and legislated tax changes, growth was 4.1 percent, the fastest since the second quarter of 2005.

Growth was driven by personal income tax revenue, which increased 15.1 percent over the same quarter last year. Sales tax revenue also showed strong growth during the period (5.7 percent), though this rate is down somewhat from the 6.6 percent growth last quarter.

The growth in state tax collection contrasts significantly with the slowing national economy. Preliminary estimates of the national gross domestic product indicate an annualized rate of 2.9 percent for the quarter. This growth rate is sharply lower than the 5.6 percent annualized rate for the previous quarter (January through March 2006).

Many states recorded revenue collections above projected levels and ran budget surpluses in their 2005-06 fiscal year. The report noted that state legislative actions appear to indicate a belief that such revenue trends will continue as many state legislatures continue to broadly support further tax cuts, increased programmatic funding, and replenishment of reserves.

A copy of the report, *State Revenue Preview #65*, is available on the Rockefeller Fiscal Studies website at rfs.rockinst.org.

Safe Routes to School Funding Available for Infrastructure and Education Projects

Funding is available to states for capital infrastructure or non-infrastructure projects (including education) through the federal Safe Routes to School (SRTS) program. California state and local agencies, school districts, and non-profit organizations with these projects are eligible for the funding.

The SRTS program is authorized in Section 1404 of the *Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users* (SAFETEA-LU). SAFETEA-LU authorizes the federal surface transportation programs for highways, highway safety, and transit for 2005-2009.

The SRTS program provides funding to: 1) enable and encourage children, including those with disabilities, to walk and bicycle to school; 2) make bicycling and walking to school a safer and more appealing transportation alternative, thereby encouraging a healthy and active lifestyle from an early age; and 3) facilitate the planning, development, and implementation of projects and activities that will improve safety and reduce traffic, fuel consumption, and air pollution in the vicinity of schools.

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CDIAC ANNOUNCES COMMISSION MEETING

The California Debt and Investment Advisory Commission (CDIAC) will hold a public Commission meeting on Tuesday, December 5, 2006, at 2:00 p.m. at the Jesse M. Unruh State Office Building, 915 Capitol Mall, Room 587, Sacramento, California. An agenda for this meeting will be posted on CDIAC's website (www.treasurer.ca.gov/cdiac) and at its office at least ten days prior to the meeting. Questions regarding the meeting may be directed to CDIAC by calling (916) 653-3269 or by email to cdiac@treasurer.ca.gov.

SEMINAR HIGHLIGHTS

REVEALING OPEBS IN YOUR FINANCIALS

In June 2004, the Governmental Accounting Standards Board (GASB) issued Statement Number 45 (GASB 45), which requires state and local government employers that provide other post employment benefits (OPEBs) for retired employees to disclose these liabilities in their financial reports. OPEBs include medical, prescription drug, dental, vision care, hearing, life insurance, long-term care, and long-term disability benefits (not covered under a pension plan) that are provided after active service by the governmental organization.

To address this pressing issue, the California Debt and Investment Advisory Commission (CDIAC) offered a pre-conference session at *The Bond Buyer's* 16th Annual California Public Finance Conference on September 25, 2006 at the Banker's Club in San Francisco, California, entitled *Revealing OPEBs In Your Financials*. Over 120 participants representing cities, counties, and other public entities attended the pre-conference. Presentations for the pre-conference can be viewed on CDIAC's website at www.treasurer.ca.gov/cdiac/presentations_06.asp.

The opening session of the pre-conference, "OPEB Disclosure Practices," included representatives from GASB and a credit rating agency, as well as an OPEB specialist. The speakers covered important OPEB terms and concepts and discussed implementation of GASB 45. The GASB representative described key OPEB measures such as unfunded actuarial accrued liability (UAAL), annual required contribution (ARC), annual OPEB cost, net OPEB obligation (or asset), and employer contributions. She went on to describe what needs to be disclosed regarding the agency's OPEB plan and also provided the implementation timeline for GASB 45. The credit rating agency representative stated that an organization's



OPEB exposure is already built into the rating of most organizations and that the sheer size of an organization's OPEB liability would not affect its credit rating. Instead, ratings would be affected (either positively or negatively) by how the organization manages its OPEB liabilities. In addition, he stated that even if converted into debt tomorrow, the typical UAAL could still be manageable for most governmental organizations. He also described some factors that could result in a rating downgrade, including a larger than normal OPEB liability, unusually optimistic assumptions, the absence of a credible plan, and the inability or unwillingness to change benefits. The last speaker of the opening session provided some OPEB statistics, described various funding options, and discussed potential problems associated with these options.

The second session of the pre-conference, entitled "Implementation Education," included experts from various municipal finance fields. This session included a discussion on OPEB funding strategies available to municipal agencies. Strategies discussed included steadily increasing contributions, altering benefit plans, and/or implementing other strategies that would enable an agency to meet its financial commitments. A credit rating agency representative discussed getting the most out of one's actuarial study and the way her agency approaches taking OPEBs into account in a rating. An actuary talked about the OPEB valuation process including definitions, assumptions, and actuarial cost methods. He also walked the audience through real-life city and county valuation processes, illustrating the effects of funding OPEB liabilities. Another panelist discussed how OPEB liabilities should be represented on a financial statement, utilizing the GASB 45 Implementation Guide. A retirement program consultant discussed the Substantive Plan, which is a comprehensive, written document



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LEGISLATIVE SUMMARY

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Senate Constitutional Amendment No. 7 (SCA 7) (Chapter 49, Statutes of 2006), as proposed by the Legislature during the 2005-06 Regular Session, would define a “single object or work,” for which a debt or liability may be created pursuant to the constitutional provisions previously, to include funding of the capital outlay purposes, as defined, authorized by the bond act described above. The measure would also exempt the bill containing that bond act from the “single subject” requirement that applies generally to the enactment of statutes.

This bill would specify that certain provisions of the bill shall become operative only if *A Plan for California’s Future: The Traffic Safety and Congestion, Flood Protection, Clean Water, and Schools, and Parks Act*, and SCA 7, are approved by the voters at the June 6, 2006, statewide primary election.

The bill would provide for submission of SCA 7 to the voters at the June 6, 2006, statewide primary election.

The bill would exempt the bond provisions described above from certain provisions of existing law relating to elections.

Existing law, the Leroy F. Greene School Facilities Act of 1998, requires the State Allocation Board to allocate to applicant school districts, prescribed per-unhoused-pupil state funding for construction and modernization of school facilities, including hardship funding, and supplemental funding for site development and acquisition. This bill would enact the Kindergarten and Grades 1 to 12 Public Education Facilities Bond Act of 2008, to become operative only if approved by the voters at the November 4, 2008, statewide general election, and would provide for the submission of that act to the voters at that election. The bond acts, if approved by the voters, would provide for the issuance of state general obligation bonds in specified amounts, to provide school facilities aid to school districts, county superintendents of schools, and county boards of education, and to provide aid for California public higher education facilities, as specified. The bill would make conforming, technical changes in related provisions of existing law. As the bill contains urgency provisions, it would become law upon the Governor’s signature.

Location: Inactive (Senate Floor-urgency clause refused adoption)

AB 1157 Frommer *Rail Safety and Traffic Mitigation Bond Act of 2006*

Under existing law, the Public Utilities Commission is required to develop and maintain a priority list of railroad-highway grade crossings determined to be most urgently in need of separation or alteration. Existing law requires each annual proposed budget prepared by the Department of Transportation to include \$15 million for grade separation projects. Existing law requires the California Transportation Commission to allocate available funding to projects pursuant to the priority list prepared by the Public Utilities Commission and requires certain matching funds to be provided from nonstate funds and by the affected railroad. This bill would state the intent of the Legislature to enact legislation providing for a general obligation bond act in the amount of \$500 million to be submitted to the voters for approval in order to provide funding for a program to eliminate the most dangerous railroad-highway grade crossings in the state, as identified by the Public Utilities Commission, with funds to be allocated by the California Transportation Commission. The bill would make legislative findings and declarations in that regard.

Location: Senate Transportation and Housing Committee

AB 1831 Jones *California Critical Infrastructure Facilities Bond Acts of 2006 and 2010*

This bill would enact the California Critical Infrastructure Facilities Bond Acts of 2006 and 2010, which would authorize \$1.227 billion and \$1 billion, respectively, pursuant to the State General Obligation Bond Law. This bill provides that the funds would be used for a variety of purposes for state facilities. This bill requires that the bond act to be submitted at an unspecified election for the California Critical Infrastructure Facilities Bond Act of 2006 and at the November 7, 2010 general election for the California Critical Infrastructure Facilities Bond Act of 2010. As the bill contains urgency provisions, it would become law upon the Governor’s signature.

This bill is the same as SB 1163.

Location: Assembly Rules Committee

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LEGISLATIVE SUMMARY

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AB 1833 Arambula *Public Safety Bond Acts of 2006 and 2010*

This bill would enact the Public Safety Bond Act of 2006, which would authorize \$2.61 billion, pursuant to the State General Obligation Bond law, for purposes of financing the construction, expansion, renovation, replacement or reconstruction of county jail facilities; for the replacement or relocation of facilities that support emergency fire response activities; for the development of a new state DNA laboratory; for the renovation or improvement of state correctional facilities; and for the development of state military facilities. This bill would require the Secretary of State to submit the bond act to the voters at the 2006 general election.

This bill would also enact the Public Safety Bond Act of 2010, which would authorize \$4.2 billion, for purposes of financing the construction, expansion, renovation, replacement, or reconstruction of county jail facilities; for the acquisition, construction, renovation, remodeling, and deferred maintenance of state adult and youth correctional facilities; and for the development, renovation, repair, relocation, and restoration of state facilities. This bill would require the Secretary of State to submit the bond act to the voters at the November 2, 2010, general election. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Assembly Rules Committee

AB 1838 Oropeza *Transportation Bond Acts of 2006, 2008, and 2012: Transportation Contracting*

Existing law provides various funding sources for transportation purposes, including fuel excise taxes, sales taxes on fuels, and truck weight fees.

This bill would enact the Congestion Reduction, Clean Air, and Trade Corridor Bond Act of 2006; the Congestion Reduction, Clean Air, and Trade Corridor Bond Act of 2008; and the Transportation Revenue Bond Act of 2012. The bill would require the Secretary of State to submit the proposed bond measures to the voters at an unspecified election in 2006, and at the November 4, 2008, and November 6, 2012, elections, respectively.

This bill provides for the authorization of \$6 billion each in state general obligation bonds under the 2006 and 2008 bond acts for various transportation purposes and it provides for the authorization of \$14 billion in state general obligation bonds under the 2012 bond act for various transportation purposes. The bill would also pledge up to 25 percent of the existing fuel excise taxes and 25 percent of truck weight fees, up to \$1.025 billion annually from both sources, for 30 years to offset the General Fund cost for bond debt service for the 2012 bond act, subject to extension by statute if necessary to meet debt service obligations.

This bill also would provide for other changes to existing law. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is the same as SB 1165.

Location: Assembly Rules Committee

AB 1839 Laird *Water: Flood Protection and Clean, Safe, Reliable Water Supply Bond and Financing Acts of 2006 and 2010*

Among other things, this bill would enact the Flood Protection and Clean, Safe, Reliable Water Supply Bond and Financing Acts of 2006 and 2010. The Flood Protection and Clean, Safe, Reliable Water Supply Bond and Financing Act of 2006 would, if approved by the voters, authorize the issuance and sale of bonds in the amount of \$3 billion for the purposes of financing specified flood protection and water management programs, as scheduled. The Flood Protection and Clean, Safe, Reliable Water Supply Bond and Financing Act of 2010 would, if approved by the voters, authorize the issuance and sale of bonds in the amount of \$6 billion for the purposes of financing specified flood protection and water management programs, as scheduled. This bill would require the Secretary of State to submit the bond acts to the voters at unspecified statewide elections. As this bill contains urgency provision, it would become law upon the Governor's signature.

This bill is the same as SB 1166.

Location: Assembly Rules Committee

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LEGISLATIVE SUMMARY

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AB 1939 Bogh *Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century: Repeal*

Existing law, Chapter 697 of the Statutes of 2002, as amended by Chapter 71 of the Statutes of 2004, provides for submission of the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century to the voters for approval at the November 7, 2006 general election. Subject to voter approval, the act would provide for the issuance of \$9.95 billion of general obligation bonds, \$9 billion of which would be available in conjunction with any available federal funds for planning and construction of a high-speed train system pursuant to the business plan of the High-Speed Rail Authority, and \$950 million of which would be available for capital projects on other passenger rail lines to provide connectivity to the high-speed train system and for capacity enhancements and safety improvements to those lines. This bill would repeal all of the bond act provisions of Chapter 697 of the Statutes of 2002, as amended by Chapter 71 of the Statutes of 2004. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is the same as SB 1493.

Location: Assembly Rules Committee

AB 2286 Torrico *Housing*

The Housing and Emergency Shelter Trust Fund Act of 2006, would, if approved by the voters at the statewide general election on November 7, 2006, authorize the issuance of bonds in the amount of \$2.85 billion, the proceeds of which would be used to finance various existing housing programs, capital outlay related to infill development, brownfield cleanup that promotes infill development, and housing-related parks. This bill would, contingent upon the approval of that act by the voters, require the Secretary of Business, Transportation and Housing to adopt regulations to ensure that grants awarded from the Regional Planning, Housing, and Infill Incentive Account will result in increased housing production and proper planning and zoning for housing by local government entities.

Location: Assembly Rules Committee

AB 2406 De La Torre *The Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006*

The Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006, if approved by the voters at the November 7, 2006 statewide general election, would authorize the issuance of bonds in the amount of \$5.388 billion for the purpose of financing a safe drinking water, water quality and supply, flood control, and resource protection program. Of these bond funds, the act would make available \$1 billion, upon appropriation by the Legislature, to the Department of Water Resources for allocation or expenditure in accordance with prescribed requirements, to meet the long-term water needs of the state, including the delivery of safe drinking water and the protection of water quality and the environment. Of that amount, the act would authorize the department, directly or by grant, to expend \$100 million to address multiregional needs or issues of statewide significance in accordance with those prescribed requirements.

This bill would make \$80 million of those funds provided to address multiregional needs or issues of statewide significance available to the department, upon appropriation by the Legislature, for direct expenditure or allocation pursuant to competitive local assistance grants to municipalities, for water recycling projects that are consistent with the implementation of specified integrated regional water management plans and include certain features relating to recycled water, as specified. The bill would make \$20 million of those specified funds available to the department, upon appropriation by the Legislature, to fund voluntary, cost-effective capital outlay urban water conservation programs and projects, as prescribed. The bill would subject these expenditures or allocations to a determination by the department that they meet certain applicable requirements of the act. The bill would provide that these provisions would become operative only if the Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006 is approved by the voters at the November 7, 2006 statewide general election.

Location: Senate Rules Committee

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LEGISLATIVE SUMMARY

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ABX2 11 Runner *Local Detention Facilities Bond Act of 2006*

Existing law has previously provided bond funding for improvement of jail facilities. This bill enacts the Local Detention Facilities Bond Act of 2006, which if adopted, would authorize construction, renovation, and expansion of county jails, juvenile halls, camps, and ranches used for detention, a competitive grant program funded by the issuance pursuant to the State General Obligations Bond law, of bonds in an undetermined amount. The bill would require the Secretary of State to submit the bond act to the voters. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is similar to SBX2 7.

Location: Assembly Rules Committee

SB 69 Perata *Education Facilities Bond Acts: 2006 and 2008*

This bill would enact the Kindergarten-University Public Education Facilities Bond Act of 2006 to authorize \$10.416 billion of State general obligation bonds to provide aid to school districts, county superintendents of schools, county boards of education, the California Community Colleges, the University of California, the Hastings College of Law, and the California State University to construct and modernize education facilities. The bond act would become operative only if approved by the voters at the June 6, 2006, statewide primary election, and would provide for its submission to the voters at that election. The bill would also submit to the voters for approval an authorization to use the proceeds of any bond act approved on or before January 1, 2006, that are designated for joint-use facilities to be used for other related school facilities projects.

This bill would specify that certain provisions of the bill shall become operative only if the Kindergarten-University Public Education Facilities Bond Act of 2006 is approved by the voters at the June 6, 2006, statewide primary election. The bill would exempt the bond provisions described above from certain provisions of existing law relating to elections. This bill would enact the Kindergarten-University Public Education Facilities Bond Act of 2008, to become operative only if approved by the voters at the November 4, 2008, statewide general election, and would provide for the submission of that act to the voters at that election. The bond act, if approved by the voters, would provide for the issuance of \$9.087 billion of State general obligation bonds to provide aid to school districts, county superintendents of schools, and county boards of education, the California Community Colleges, the University of California, the Hastings College of Law, and the California State University to construct and modernize education facilities.

The bill would make conforming, technical changes in related provisions of existing law. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Rules Committee (Senate Unfinished Business File)

SB 74 Perata *Emergency Flood Protection and Levee Repair Bond Act of 2006*

This bill would enact the Emergency Flood Protection and Levee Repair Bond Act of 2006, which, if adopted, would authorize the issuance, pursuant to the State General Obligation Bond Law, of bonds in the amount of \$4.15 billion for the purposes of financing a specified flood protection program. The bill would require the Secretary of State to submit the bond act to the voters at the June 6, 2006, statewide primary election. The bill would appropriate \$15.0 million from the General Fund to the Secretary of State for related election expenses. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Rules Committee (Senate Unfinished Business File)

SB 153 Chesbro *Parks and Recreation*

The Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006 (the initiative), which is on the ballot for in the November 7, 2006, statewide general election would make \$580 million in bond funds available for improving the sustainability and livability of the state's communities through investment in natural resources. The initiative would require \$400 million of those bond funds to be available to the Department of Parks and

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LEGISLATIVE SUMMARY

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Recreation for competitive grants for local and regional parks, to be allocated to existing programs or pursuant to implementing legislation, as specified. This bill would specify the areas of use for those funds upon appropriation by the legislature.

The Legislature enacted, for inclusion in the November 7, 2006, statewide general election, the Housing and Emergency Shelter Trust Fund Act of 2006 (the act). The act, if adopted by the voters, among other things, would require \$200,000,000 in specified bond funds to be available, upon appropriation, for housing-related park grants in urban, suburban, and rural areas, subject to the conditions and criteria that the Legislature may provide in statute. This bill would specify the areas of use for those funds upon appropriation by the legislature.

Location: Assembly Water, Parks and Wildlife Committee

SB 395 Escutia *California Court Facilities Bond Act of 2006*

This bill would enact (for display purposes only) the California Court Facilities Bond Act of 2006, which would authorize the issuance of an unspecified amount in general obligation bonds pursuant to the State General Obligation Bond Law, for the acquisition and maintenance of court facilities, including payment of a county's share of building costs in a shared-use court facility. This bill would require the Secretary of State to submit the bond act to the voters at the next statewide election.

Location: Assembly Appropriations Committee

SB 491 Ducheny *Earthquake Safety and Hospital Preservation Bond Act*

This bill would enact the Earthquake Safety and Hospital Preservation Bond Act, which would authorize an unspecified amount in general obligation bonds pursuant to the State General Obligation Bond Law, for the purpose of financing a seismic safety program for nonprofit and public general acute care hospitals. This bill would require the Secretary of State to submit the bond act to the voters at the next general or direct primary election.

Location: Assembly Floor (held at desk)

SB 902 Denham *Water Storage: Bonds*

This bill would declare that it is the intent of the Legislature to submit a bond measure to the voters at the November 7, 2006 statewide general election that authorizes the issuance and sale of bonds in the amount of \$1.225 billion for a water storage program.

Location: Assembly Appropriations Committee

SB 1024 Perata *Safe Facilities, Improved Mobility, and Clean Air Bond Act of 2006*

This bill would enact the Safe Facilities, Improved Mobility, and Clean Air Bond Act of 2006, which would provide for the issuance of an unspecified amount of state general obligation bonds for specified purposes, including the state transportation improvement program; passenger rail improvements; levee improvements; flood control; restoration of Proposition 42 transportation funds; port infrastructure and security projects; trade corridors of significance; transit security projects; grade separation projects; local bridge seismic upgrade projects; state-local partnership transportation projects; emissions reduction projects; environmental enhancement projects; transit-oriented development; and housing, regional growth, and infill development purposes, subject to voter approval.

This bill would require the Secretary of State to submit the proposed bond measure to the voters at the June 6, 2006, election. This bill would establish the Transit-Oriented Development Implementation Program, to be administered by the Department of Housing and Community Development. These provisions would become operative only if the voters approve the bond act.

This bill would also provide for the repeal of certain provisions of existing law relating to the High-Speed Passenger Train Bond Act for the 21st Century if the voters approve this bond act. This bill would enact other related provisions.

Location: Assembly Rules Committee (held at desk)

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LEGISLATIVE SUMMARY

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SB 1136 Committee on Budget and Fiscal Review *State Bonds: Financing and Hedging Contracts*

Existing law sets forth the duties and authority of the State Treasurer generally in the sale of state bonds. Existing law authorizes state government to enter into certain kinds of financing and hedging contracts in connection with, or incidental to, the issuance or carrying of bonds. Moneys are continuously appropriated from the General Fund in an annual amount necessary to pay all obligations, including principal, interest, fees, costs, indemnities, and all other amounts incurred by the state under or in connection with any credit enhancement or liquidity agreement entered into by the state as specified, for bonds payable pursuant to an appropriation from the General Fund. This bill would specify that in addition to any other authorization provided by law, the State Treasurer may enter into and manage on behalf of the state specified financing and hedging contracts with respect to any state bonds for which the State Treasurer acts as the agent for sale.

The State General Obligation Bond Law generally provides for a procedure that may be adopted by other acts, with any necessary modifications, in authorizing the issuance and sale of state general obligation bonds and providing for the repayment of those bonds, including the determination of interest rates the bonds shall bear. This bill would, for bonds approved by the voters after January 1, 2006, provide that payment of any amounts owed by the state to a counterparty pursuant to any interest rate hedging agreement entered into by the state, after any offset for payments owed to the state as specified, would be deemed to be included within the appropriation for interest on the bonds contained in the applicable bond act, subject to the limitations on interest rates set forth in the provisions of law described above and other specified conditions.

The State Treasurer is required to annually prepare a debt affordability report, to be presented to the Governor and the Legislature, to include specified components. This bill would additionally require the report to include a description of the percentage of the state's outstanding general obligation bonds constituting fixed rate bonds, variable rate bonds, bonds that have an effective fixed interest rate through a hedging contract, and bonds that have an effective variable interest rate through a hedging contract, subject to specified criteria.

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

Location: Approved by the Governor (Chapter 640, Statutes of 2006)

SB 1163 Ackerman *California Critical Infrastructure Facilities Bond Acts of 2006 and 2010*

This bill is the same as AB 1831.

Location: Senate Judiciary Committee

SB 1164 Runner *Education Facilities Bond Acts*

This bill would enact the Kindergarten-University Public Education Facilities Bond Act of 2006, to become operative only if approved by the voters at a regularly scheduled election, and would provide for its submission to the voters at that election. This bill would also enact the Kindergarten and Grades 1 to 12 Public Education Facilities Bond Act of 2008, the Kindergarten-University Public Education Facilities Bond Act of 2010, the Kindergarten-University Public Education Facilities Bond Act of 2012, and the Kindergarten and Grades 1 to 12 Public Education Facilities Bond Act of 2014, to become operative only if approved by the voters at specified statewide elections, and would provide for the submission of those acts to the voters at those elections.

If approved by the voters, this bill would provide for the issuance of state general obligation bonds in specified amounts, to provide school facilities aid to school districts, county superintendents of schools, and county boards of education, and to provide aid for California public higher education facilities, as specified.

The bill would make other changes in related provisions of existing law. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Education Committee

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LEGISLATIVE SUMMARY

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SB 1165 Dutton *Transportation Bond Acts of 2006, 2008, and 2012: Transportation Contracting*

This bill is the same as AB 1838.

Location: Senate Transportation and Housing Committee

SB 1166 Aanestad *Water: Flood Protection and Clean, Safe, Reliable Water Supply Bond and Financing Acts of 2006 and 2010*

This bill is the same as AB 1839.

Location: Senate Natural Resources and Water Committee

SB 1493 McClintock *Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century: Repeal*

This bill is the same as AB 1939.

Location: Senate Transportation and Housing Committee

SB 1612 Simitian *Clean Drinking Water, Water Supply Security, and Environmental Improvement Bond Act of 2006*

This bill would provide for the issuance of \$3.0 billion of State general obligation bonds for the Clean Drinking Water, Water Supply Security, and Environmental Improvement Bond Act of 2006, which, if approved by the voters, would finance a water conveyance and environmental improvement program, pursuant to the State General Obligation Bond Law. The bill would require the Secretary of State to submit the bond act to the voters at the November 7, 2006, statewide general election. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Senate Rules Committee

SBX27 Poochigian *Local Detention Facilities: Bond Act*

Existing law has previously provided bond funding for improvement of jail facilities. This bill would enact the Local Detention Facilities Bond Act of 2006, which if adopted, would authorize for purposes of construction, renovation, and expansion of county jails, juvenile halls, camps, and ranches used for detention, a competitive grant program funded by the issuance of bonds in an undetermined amount. This bill would provide for submission to the voters for approval.

This bill is similar to ABX2 11.

Location: Senate Rules Committee

SCA 2 McClintock *Budget Process*

This bill would, among other things, bar the Treasurer from issuing additional general obligation bonds that would cause payments on principal and interest on all general obligation bonds outstanding to exceed five percent annually of the state General Fund. It would also make conforming changes.

Location: Senate Budget and Fiscal Review Committee

SCA 31 Simitian *Clean Drinking Water, Water Supply Security, and Environmental Improvement Bond Act of 2006*

This measure would establish requirements for the amendment or repeal of a bond measure designated as the "Clean Drinking Water, Water Supply Security, and Environmental Improvement Bond Act of 2006" to be submitted to the voters at the November 7, 2006, statewide general election. This measure would provide that it would become operative

(Continued on page 11)

LEGISLATIVE SUMMARY

(Continued from page 10)

only if the specified bond measure is approved by the voters at the November 7, 2006, statewide general election, and would provide, in that event, that it would become operative commencing on November 7, 2006.

Location: Senate Rules Committee

Bond-Related Legislation

Bill No.	Author	Title/Content
AB 315	Hancock	<i>School Facilities: Energy Efficiency: Design Standards</i>

Existing law is as follows:

- The Leroy F. Greene School Facilities Act of 1998 (the Greene Act of 1998) establishes a program in which the State Allocation Board (SAB) is required to provide state per-pupil funding, including hardship funding, for new school facilities construction and school facilities modernization for applicant school districts.
- Requires all new state public buildings and publicly funded schools to be models of energy efficiency and to be designed, constructed, and equipped with all energy-efficiency measures, materials, and devices that are feasible and cost-effective over the life of the building.
- Authorizes, as part of the requirements for submission of an application to the SAB for new construction funding pursuant to the Greene Act of 1998, the applicant school district to certify that an energy analysis and report has been prepared. Existing law requires the report to set forth the utility savings that would be generated if the facilities were designed, constructed, and equipped with the energy efficiency and renewable energy technology that would make the facilities, as designed, exceed the minimum building energy-efficiency standards mandated for new public buildings, through the use of energy efficiency and renewable energy technologies.
- Requires the Kindergarten-University Public Education Facilities Bond Act of 2006 to be put before the voters at the November 7, 2006 statewide general election. That act, if approved by the voters, would provide for the issuance and sale of bonds, \$100 million of the proceeds of which would be allocated for incentive grants to promote the use of designs and materials in new construction and modernization projects that include the at tributes of high-performance schools, including, but not limited to, specified elements, pursuant to regulations adopted by the SAB.

This bill would require the SAB to adopt regulations that ensure that school facilities constructed or modernized in whole or in part with those funds are in accordance with the high performance rating criteria in the specified Collaborative for High Performance Schools Best Practices Manual. The bill would permit the SAB to substitute a revised version of the Best Practices Manual that is available after August 31, 2006, for the version available on or before August 31, 2006, if the SAB approves the contents of that later version as being in accordance with the purposes of these provisions. The bill would require the regulations to include incentive-based guidelines that increase the base allocation provided for a school facilities project that meets the requirements necessary to generate points pursuant to the Best Practices Manual, as specified. The bill would require the regulations to award a school district that achieves at least one of the specified goals at a schoolsite with not less than \$50,000, with individual award levels set by the SAB on a case-by-case basis.

The bill would base eligibility for certain funding for new construction and modernization projects on the generation of specified numbers of points pursuant to the high performance rating criteria in the specified Best Practices Manual.

The bill would authorize the SAB to adopt its own best practices that conform to the purposes and general framework of the specified Best Practices Manual produced by the Collaborative for High Performance Schools and publicly available on or before August 31, 2006, or a later version of the Best Practices Manual if the SAB approves the contents of the later version as being in accordance with the purposes of these provisions.

The bill would make the operation of its provisions contingent upon the approval by the voters of the Kindergarten-University Public Education Facilities Bond Act of 2006 at the November 7, 2006 statewide general election.

Location: Senate Rules Committee

(Continued on page 12)

LEGISLATIVE SUMMARY

(Continued from page 11)

AB 1482 Canciamilla *School District Bonds*

Existing law allows a school district governing board to sell bonds at a negotiated sale or by competitive bidding. Existing law requires the issuer of a proposed or actual new debt issue of state or local government to report specified information to the California Debt and Investment Advisory Commission (CDIAC). This bill would require a school district governing board, prior to selling bonds, to adopt a resolution, as an agenda item at a public meeting, that includes several specified items, including, among others, express approval of the method of sale. The bill would require, after the sale of the bonds, the governing board to present and disclose the actual cost information at its next scheduled public meeting and to submit an itemized summary of the costs of the bond sale to CDIAC. The bill would require the governing board to ensure that all necessary information and reports regarding the sale or planned sale of bonds by the school district it governs are submitted to CDIAC in compliance with a specified provision.

Location: Approved by the Governor (Chapter 213, Statutes of 2006)

AB 1783 Núñez *Infrastructure Financing*

Existing law generally provides for the issuance of various types of public financing instruments. This bill would state the intent of the Legislature, in enacting the California Infrastructure, Improvement, Smart Growth, Economic Reinvestment, and Emergency Preparedness Financing Act of 2006, to provide for the financing of state and local government infrastructure through various funding sources, including bonds, fees, assessments, and other sources. The financing would be used to fund purposes such as transportation, flood control, safe water systems, environmental improvement, housing, hospital seismic safety repair, and emergency public safety communications equipment, among others.

Location: Assembly Rules Committee

AB 1800 Laird *2006-07 Budget*

This bill would make appropriations for support of state government for the 2006-07 fiscal year. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is similar to AB 1801, which was approved by the Governor (Chapter 47, Statutes of 2006), and SB 1129.

Location: Assembly Budget Committee

AB 1815 Committee on Budget and Fiscal Review *Tobacco Assets: Sales*

Under existing law, the Infrastructure and Economic Development Bank is authorized to sell for, and on behalf of, the state all or any portion of the state's tobacco assets, which are the tobacco lawsuit moneys required to be allocated to the state under the Master Settlement Agreement, to a special purpose trust to provide collateral and security for the issuance of bonds, as specified. This bill would specify that the pledge of any of these assets, or any residual interests therein, shall have priority in accordance with its terms and shall not be subject to certain laws relating to secured transactions and the perfection of transfer of rights in certain actions and instruments. It would provide that the proceeds of the sale of any residual interests in the assets would be deposited in the Tobacco Asset Sales Revenue Fund, which would be created by the bill, for the purpose of maintaining a separate account for the investment of proceeds received from the sale of any residual interests in tobacco assets.

Existing law limits the amount of proceeds the state may receive from the sale of these assets to provide up to \$5 billion in bonds. This bill would eliminate that limitation.

This bill is the same as SB 1141.

Location: Senate Inactive File

AB 2717 Walters *Charter School Finance*

Existing law establishes the California School Finance Authority for the purpose of assisting school districts and community college districts by providing financing for working capital, as defined, and capital improvements. This bill

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LEGISLATIVE SUMMARY

(Continued from page 12)

would, in addition, provide that charter schools are eligible for assistance under the act, and would revise various definitions and procedures contained in the act accordingly.

Location: Approved by the Governor (Chapter 325, Statutes of 2006)

AB 2902 Nunez *Prison Construction: Lease-Revenue Bond Financing*

Existing law generally provides procedures for lease-revenue bond financing for prison construction. This bill would authorize the issuance and sale of lease-revenue bonds for the costs of constructing facilities to house additional state prison inmates, conditioned on an appropriation of funds and submission to the Legislature of specified information by the Department of Corrections and Rehabilitation.

Location: Senate Public Safety Committee

ABX25 Bermudez *Corrections: Training Academy*

Existing law establishes a training academy in Galt and a training center in Stockton for correctional officers. This bill would authorize the Department of Corrections and Rehabilitation to acquire land for a training academy in Southern California for correctional officers. The bill would authorize the State Public Works Board to issue revenue bonds to finance that project. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is similar to SBX2 2.

Location: Assembly Rules Committee

SB 4 Murray *The California Public Performance Facilities Act*

Existing law authorizes a public agency or entity created pursuant to a joint powers agreement by two or more public agencies to, among other things, make and enter into contracts; acquire, construct, manage, maintain, or operate any building, work, or improvement; hold or dispose of property; or incur debts, liabilities, or obligations for specified public purposes. Existing law also authorizes the public agency or entity to issue revenue bonds for acquiring or constructing a coliseum, stadium, sports arena, sports pavilion, or other building for holding sports events, athletic contests, contests of skill, exhibitions, spectacles, and other public meetings.

This bill would enact the California Public Performance Facilities Act and require the Board of Directors of the California Infrastructure and Economic Development Bank to administer the act. The bill would authorize the Board to, among other things, acquire, construct, manage, maintain, or operate a facility, as defined, including, but not limited to, a coliseum, stadium, sports arena, theater, performance hall, or sports pavilion. The bill would also authorize the board to sell premium seat licenses, as defined, and naming and sponsorship rights, and to issue revenue bonds and other forms of indebtedness for these purposes, subject to specified conditions. This bill also would authorize the board to enter into agreements with other state or public agencies to operate a facility for the general recreational purposes of a city or county and would authorize the authority to charge a facilities' and transaction fees to cover the actual costs of the authority.

Location: Assembly Jobs, Economic Development, and the Economy Committee

SB 257 Chesbro *Special Needs Housing*

Existing law creates the California Housing Finance Fund in the State Treasury, and authorizes the transfer of construction loan funds to the construction lender or to the contractor as necessary to meet draws for progress payments pursuant to rules and regulations of the California Housing Finance Agency. Existing law prescribes the powers and duties of the agency with regard to providing loans and subsidizing housing for persons and families of low or moderate income and authorizes the agency to utilize federal subsidies available to provide housing for those families and persons.

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LEGISLATIVE SUMMARY

(Continued from page 13)

Among other things, this bill would additionally authorize the agency to make loans to finance affordable housing, including residential structures, housing developments, multifamily rental housing, special needs housing, as defined, and other forms of housing permitted by provisions regulating housing and community development. The bill would authorize the agency, in addition to any other power conferred pursuant to specified laws governing housing and community development, to issue revenue bonds, in accordance with specified requirements, for the purpose of financing the acquisition, construction, rehabilitation, refinancing, or development of special needs housing, as defined.

Location: Approved by the Governor (Chapter 748, Statutes of 2006)

SB 1122 Committee on Local Government *Validations*

This bill would enact the Second Validating Act of 2006, which would validate the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Approved by the Governor (Chapter 174, Statutes of 2006)

SB 1123 Committee on Local Government *Validations*

This bill would enact the Third Validating Act of 2006, which would validate the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities.

Location: Approved by the Governor (Chapter 175, Statutes of 2006)

SB 1129 Chesbro *2006-07 Budget*

This bill would make appropriations for support of state government for the 2006-07 fiscal year. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is similar to AB 1800 and AB 1801, which was approved by the Governor (Chapter 47, Statutes of 2006).

Location: Senate Budget and Fiscal Review Committee

SB 1141 Committee on Budget and Fiscal Review *Tobacco Assets: Sales*

Under existing law, the Infrastructure and Economic Development Bank is authorized to sell for, and on behalf of, the state all or any portion of the state's tobacco assets, which are the tobacco lawsuit moneys required to be allocated to the state under the Master Settlement Agreement, to a special purpose trust to provide collateral and security for the issuance of bonds, as specified. This bill would specify that the pledge of any of these assets, or any residual interests therein, shall have priority in accordance with its terms and shall not be subject to certain laws relating to secured transactions and the perfection of transfer of rights in certain actions and instruments. It would provide that the proceeds of the sale of any residual interests in the assets would be deposited in the Tobacco Asset Sales Revenue Fund, which would be created by the bill, for the purpose of maintaining a separate account for the investment of proceeds received from the sale of any residual interests in tobacco assets.

Existing law limits the amount of proceeds the state may receive from the sale of these assets to provide up to \$5 billion in bonds. This bill would eliminate that limitation.

This bill is the same as AB 1815.

Location: Approved by the Governor (Chapter 641, Statutes of 2006)

SB 1157 Committee on Budget and Fiscal Review *Budget Act of 2006*

This bill would express the intent of the Legislature to enact statutory changes relating to the Budget Act of 2006.

Location: Senate Rules Committee

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LEGISLATIVE SUMMARY

(Continued from page 14)

SB 1196 Committee on Local Government *Local Government Omnibus Act of 2006*

Existing law establishes the California Debt and Investment Advisory Commission and requires it to perform specified activities relating to state and local debt issuance and other governmental financing matters. Existing law requires state and local bond issuers to send certain information about their bond issues to the commission by mail. This bill would authorize information to be submitted by any method approved by the commission.

Existing law requires the county auditor to perform, at least quarterly, a review of the treasurer's statement of assets in the county treasury in accordance with the Statements on Standards for Accounting and Review Standards issued by the American Institute of Certified Public Accountants. This bill would instead require the county auditor to perform, or cause to be performed, a review of the treasurer's statement of assets in the county treasury in accordance with the appropriate professional standards, as determined by the county auditor, and would require each county to fund and allocate the cost of the review.

Existing law prohibits the county treasurer from receiving money into the treasury or for deposit unless it is accompanied by the certificate of the auditor, but permits the auditor and the treasurer to establish alternate control procedures. Existing law requires the treasurer to give a receipt to any person who pays money to the treasurer and requires the receipt to be deposited with the auditor who then gives a receipt to the person paying the money. Existing law requires county treasurers to give county supervisors a monthly report of funds received and disbursed. This bill would require the alternate control procedures to permit the treasurer to receive or deposit money without the certificate of the auditor, and would require only the treasurer to give a receipt to each person who deposits money into the county treasury. The bill would repeal the requirement of the monthly report by the county treasurer to the county supervisors.

Existing law requires local officials to report specified information concerning the sale of Mello-Roos Community Facilities Act bonds to the California Debt and Investment Advisory Commission by mail. This bill would specify information to be included in the reports, which may be submitted by any method approved by the commission.

This bill would incorporate additional changes to Section 53359.5 of the Government Code proposed by SB 1432 to be operative only if this bill and SB 1432 are both enacted and become effective on or before January 1, 2007, and this bill is enacted last.

Location: Approved by the Governor (Chapter 643, Statutes of 2006)

SB 1432 Lowenthal *Mello-Roos Districts*

Existing law, the Mello-Roos Community Facilities Act of 1982, authorizes a local agency to establish a district to finance public facilities and various services by the imposition of special taxes and the issuance of bonds. This bill would add other services that may be financed by a district and specify that the services may not be funded by the issuance of bonds. The bill would authorize a district to fund programs to create incentives for or to subsidize lower income housing. The bill would make various revisions and additions concerning procedures and required notices and would make other related and conforming changes.

Location: Vetoed by the Governor

SBX22 Runner *Corrections: Training Academy*

Existing law establishes a training academy in Galt and a training center in Stockton for correctional officers. This bill would authorize the Department of Corrections and Rehabilitation to acquire land for a training academy in Southern California for correctional officers. The bill would authorize the State Public Works Board to issue revenue bonds to finance that project. The bill also would authorize the department to train cadets in academy classes at prison locations or in partnership with community colleges, as specified. As the bill contains urgency provisions, it would become law upon the Governor's signature.

This bill is similar to ABX2 5.

Location: Senate Budget and Fiscal Review Committee

(Continued on page 16)

LEGISLATIVE SUMMARY

(Continued from page 15)

SCA 21 Runner *State Budget*

The California Constitution requires the Governor to submit, within the first ten days of each calendar year, to the Legislature a budget for the ensuing fiscal year. The budget is required to contain itemized statements for recommended state expenditures and estimated state revenues. This measure would require the Governor's Budget also to contain a separate estimate of General Fund revenue, and of the principal and interest payable on outstanding General Fund-supported debt. Each of these estimates would be required to be an aggregate estimate for the ensuing fiscal year and the subsequent four fiscal years.

This bill also would permit the Budget Bill to make appropriations that are to be funded from the proceeds of General Fund-supported debt only to the extent that the estimated principal and interest on the General Fund-supported debt that will be incurred to fund those appropriations, and previously enacted appropriations, when combined with estimated principal and interest on outstanding General Fund-supported debt for that five-year period, does not exceed six percent of estimated General Fund revenues over the five-year period. The measure would be known as the "Debt Limitation Act of 2006."

Location: Senate Budget and Fiscal Review Committee

Investment-Related Legislation

Bill No. **Author** **Title/Content**

AB 1794 DeVore *Local Government: Investments*

Existing law, until January 1, 2007, authorizes a county or a city and county to invest its funds pursuant to specified criteria, including authority to invest its funds in short-term unsecured promissory notes issued by corporations for maturities of 270 days or less. These commercial paper investments are further limited to maturities for eligible commercial paper not exceeding 270 days and not representing more than 10 percent of the outstanding paper of any one issuing corporation. This bill would eliminate the 10 percent maximum on this investment and would extend the repeal date to January 1, 2011, repeal date for the overall investment authorization.

Existing law provides that a county, a city and county, or other local agency that pools money with other agencies may invest in commercial paper. No more than 10 percent of the local agency's money may be invested in any single issuer. This bill would limit the investment in any single issuer of commercial paper to no more than 10 percent of the total assets of the investments held by a local entity.

Existing law provides that no more than 10 percent of the outstanding commercial paper of a single issuer may be purchased by the local agency. This bill would eliminate this limitation.

Location: Approved by the Governor (Chapter 164, Statutes of 2006)

AB 2011 Vargas *Local Agency Investments*

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

Location: Approved by the Governor (Chapter 459, Statutes of 2006)

Economic Development Legislation

Bill No. **Author** **Title/Content**

AB 1783 Núñez *Infrastructure Financing*

Existing law generally provides for the issuance of various types of public financing instruments. This bill would state

(Continued on page 17)

LEGISLATIVE SUMMARY

(Continued from page 16)

the intent of the Legislature, in enacting the California Infrastructure, Improvement, Smart Growth, Economic Reinvestment, and Emergency Preparedness Financing Act of 2006, to provide for the financing of state and local government infrastructure through various funding sources, including bonds, fees, assessments, and other sources. The financing would be used to fund purposes such as transportation, flood control, safe water systems, environmental improvement, housing, hospital seismic safety repair, and emergency public safety communications equipment, among others.

Location: Assembly Rules Committee

SB 625 Battin *State and Local Surplus Property: Written Offer to Sell or Lease: Economic Development Purposes*

Existing law requires the Department of General Services to offer land that has been declared surplus by the Legislature, and that is not needed by any state agency, to local governmental agencies, subject to specified conditions. In addition, existing law requires any agency of the state and any local agency disposing of surplus land, prior to disposing of that property, to send a written offer to sell or lease the property for specified purposes. This bill would:

- Specifically authorize the department to offer surplus land that is suitable for economic development purposes to local governmental agencies at fair market value, and
- Require these agencies to send a written offer to sell or lease the property for economic development purposes.

Location: Assembly Business and Professions Committee

SB 763 Lowenthal *Economic Development*

The Enterprise Zone Act prescribes the duties and responsibilities of the Department of Housing and Community Development in connection with the establishment of enterprise zones and manufacturing enhancement areas. The act authorizes the department and local governments to charge and collect fees in connection with its provisions, and to assess each enterprise zone a fee of not more than \$10 for each application it accepts for the issuance of a specified tax certificate issued by a local government.

Existing law also requires the Department of Housing and Community Development to administer the Local Agency Military Base Recovery Act and to designate a military base or a former military base as eligible to be a Local Agency Military Base Recovery Area (LAMBRA).

This bill would authorize the department to charge a fee in connection with the costs of administering the Local Agency Military Base Recovery Act (LAMBRA) and would require the department to also assess an enterprise zone, a manufacturing enhancement area, and a LAMBRA the same fee of not more than \$10, as specified above.

The bill would also require the department to develop regulations for the issuance of these tax certificates and would make other conforming and technical changes to these provisions.

Location: Approved by the Governor (Chapter 634, Statutes of 2006)

SB 1268 Cedillo *Economic Development Subsidies: Review by Local Agencies*

Existing law provides for various programs for economic development activities by state and local agencies. This bill would, beginning January 1, 2007, require each local agency to provide specified information to the public before approving any economic development subsidy, as defined, within its jurisdiction, and to review, hold hearings, and report on those subsidies at specified intervals. By requiring a higher level of service of local agencies, this bill would impose a state-mandated local program. The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement. This bill would provide that, if the Commission on State Mandates determines that the bill contains costs mandated by the state, reimbursement for those costs shall be made pursuant to these statutory provisions.

Location: Senate Appropriations Committee

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SEMINAR HIGHLIGHTS

(Continued from page 3)

that establishes the understandings of the affected parties (including financial, benefit design, regulatory, and fiduciary specifications) as to the projections of benefits for financial reporting purposes. A bond counsel discussed the legal ramifications of the various options for addressing OPEB liabilities. She talked about such structures as pension obligation bonds (POBs); OPEB trusts such as 401(h) accounts, 115 trusts, and 501(c)(9) trusts; and OPEB bonds. A labor union representative discussed the impact of OPEBs on employees, including the prevalence of OPEB liabilities in his membership, contractual requirements, and the implications of OPEB liabilities in his labor negotiations. Lastly, a underwriter discussed Benefit Obligation Bonds, a type of OPEB bond that facilitates the transition to ARC funding.

The final session of the conference included a number of panelists who talked about how their respective agencies have already or are about to address the impact of OPEBs on their balance sheets. Panelists included representatives from a utility district, a city, a county, a



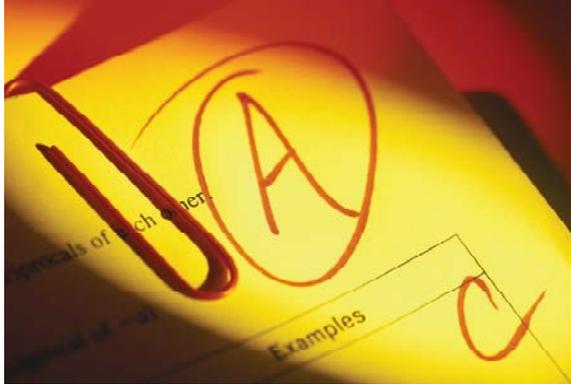
state pension agency, a community college district, and an underwriter. Each case study included the agency's actuarial numbers along with an explanation of why the agency either has or might in the future fund their OPEB liabilities through debt issuance or "pay-as-you-go." Participants also heard from the only issuer in California to date that has funded OPEB liabilities through bond financing.

To view the presentations from this pre-conference, visit CDIAC's website at www.treasurer.ca.gov/cdiac/presentations_06.asp. In addition, visit CDIAC's website for upcoming seminars on debt financing and public fund investment. Interested parties may also call CDIAC at (916) 653-3269 or email the Education Unit at cdiaceducation@treasurer.ca.gov for more information on future seminars.

CDIAC would like to acknowledge all of the pre-conference presenters for this educational seminar. Presenters include:

John Botsford, Principal and Consulting Actuary, Milliman Consultants and Actuaries
Gary Breaux, Finance Director, East Bay Municipal Utility District
Michelle Czerkawski, Assistant Project Manager, Governmental Accounting Standards Board
Jay Goldstone, Chief Financial Officer, City of San Diego
Lester Graves Lennon, Managing Director, Stone & Youngberg LLC
Ken Kurtz, Managing Director, Moody's Investors Service
Rob Larkins, Managing Director, Lehman Brothers
Donna Linton, Assistant County Administrator, Alameda County
Barbara Lloyd, Senior Vice President, Lehman Brothers
Jenna Magan, Partner, Orrick Herrington & Sutcliffe LLP
Ken Marzion, Assistant Executive Officer, California Public Employees' Retirement System
Dan McAllister, Treasurer/Tax Collector, San Diego County
Kevin Pulliam, Partner, Vavrinek, Trine, Day & Co., LLP
Karen Ribble, Associate Director, FitchRatings
Thomas Smith, Vice Chancellor for Budget and Finance, Peralta Community College District
Don Summa, Assistant Executive Manager, California Teachers Association
Chuck Thompson, Senior Vice President, Keenan and Associates
Brian Whitworth, OPEB Specialist, JP Morgan
Parry Young, Director, Standard and Poor's

SAVE THE DATE



THE ABC'S OF SCHOOL DEBT FINANCING

**The California Debt and Investment Advisory Commission
(CDIAC)**

In collaboration with

**The California Association of School Business Officials
(CASBO)**

Offer School Debt Financing Seminar

January 11, 2007 at the Hilton Sacramento Arden West Hotel

January 18, 2007 at the Marriott Ontario Airport Hotel

*For registration information, contact CASBO at (916) 447-3783 ext. 23
visit www.casbo.org or www.treasurer.ca.gov/cdiac*

2006-07 CALENDAR OF MEETINGS/SEMINARS/CONFERENCES

CDIAC Seminars & Conferences

January 11, 2007 Sacramento, CA

January 18, 2007 Ontario, CA

California Debt and Investment Advisory Commission

CDIAC and the California Association of School Business

Officials: ABCs of School Debt Financing

(916) 653-3269

www.treasurer.ca.gov/cdiac

February 2007 Sacramento, CA

California Debt and Investment Advisory Commission

Fundamentals of Land-Secured Financing

(916) 653-3269

www.treasurer.ca.gov/cdiac

March 6-9, 2007 Modesto, CA

CDIAC at the California Society of Municipal Finance Officers
Annual Conference

Debt and Investment Topics

(916) 653-3269

www.treasurer.ca.gov/cdiac

Other Organization Seminars & Conferences

November 29-December 1, 2006 La Jolla, CA

League of California Cities

Financial Management Seminar

(916) 658-8200

www.cacities.org

November 30-December 1, 2006 Sacramento, CA

California State Treasurer's Office

Local Agency Investment Fund (LAIF) Annual Conference

(916) 653-3001

www.treasurer.ca.gov/pmia-laif

December 5-8, 2006 Anaheim, CA

Association of California Water Agencies

Fall Conference and Exhibition

(888) 666-2292

www.acwa.com/events/futureconf.asp

January 24-25, 2007 Pomona, CA

California Municipal Treasurers Association

Advanced Investment Workshop

(805) 385-7810

www.cmta.org/events/education_training.htm

February 26-March 1, 2007 Sacramento, CA

California's Coalition for Adequate School Housing

28th Annual Conference

(916) 448.8577

www.cashnet.org/meetings

March 6-9, 2007 Modesto, CA

California Society of Municipal Finance Officers

Annual Conference

(916) 658-8210

www.csmfo.org/index.cfm

IN-BOX

(Continued from page 2)

Of the funding available to California, 70 percent will go to capital infrastructure projects, 10 percent will go to a single statewide consultant to develop standardized training and promotional materials, and the remaining 20 percent will go to non-infrastructure projects, including educating children about the broad range of transportation choices available in their areas.

The deadline for applications to be submitted is January 2, 2007. Applications are submitted to either the applicant's local California Department of Transportation (Caltrans) District Local Assistance Engineer (for capital infrastructure projects) or directly

to the SRTS Coordinator for non-infrastructure projects. SRTS anticipates that applications will be evaluated by March 2007 and results/awards announced by June 2007.

For more information and/or application materials, visit the Caltrans web site at www.dot.ca.gov/hq/LocalPrograms/saferoute2.htm.

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DEBT LINE CALENDAR LEGEND

CALENDAR AS OF OCTOBER 13, 2006

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

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

TYPE OF SALE/DATE OF SALE

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

RATING AGENCIES

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

CREDIT ENHANCEMENT

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

TAX STATUS

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

REFUNDING

Issue is partially or fully for refunding.

PARTICIPANTS

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

MATURITY TYPE(S)

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

INTEREST COST

NIC Net Interest Cost The Interest Cost represents either the winning competitive NIC/TIC
TIC True Interest Cost Bid or the interest cost financing. The Net Interest Cost is calculated
Var Variable 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					
# 10-11-06	\$15,000,000	East Side Union High School District Santa Clara CDIAC Number: 2006-1259 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
+ 10-15-06	\$75,000,000	San Francisco Unified School District San Francisco CDIAC Number: 2006-0875 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Jones Hall		
10-24-06	\$800,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2006-1142 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Sidley Austin LLP (FA) Gardner Underwood & Bacon		
# 11-09-06	\$350,000,000	San Diego County Water Authority San Diego CDIAC Number: 2006-1291 Commercial paper Project, interim financing		Neg	(BC) Orrick Herrington (FA) Wedbush Morgan Sec (UW) Banc of America Sec		
# 11-09-06	\$145,000,000	Contra Costa County Contra Costa CDIAC Number: 2006-1292 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc		
SOLD							
09-21-06	\$3,375,000	Corte Madera Marin CDIAC Number: 2006-0873 Tax and revenue anticipation note Cash flow, interim financing	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Corte Madera (UW) E J De La Rosa	09-27-07 Term	3.452 TIC
# 09-28-06	\$8,750,000	School Project For Utility Rate Reduction (SPURR) Contra Costa CDIAC Number: 2006-1206 Revenue anticipation note Project, interim financing Natural Gas Purchase Program	M:MIG1	Neg	(BC) Quint & Thimmig (TR) The Bank of NY Trust Co (UW) Altura Nelson	10-04-07 Term	3.450 TIC



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>INTERIM FINANCING</u>					
10-03-06	\$54,000,000	Long Beach Los Angeles CDIAC Number: 2006-1190 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1 F:F1+	Comp	(BC) Kutak Rock (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Wachovia Bank NA	10-10-07 Term	3.415 TIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 10-05-06	\$16,000,000	Ravenswood City School District School Facilities Financing Authority San Mateo CDIAC Number: 2006-1213 Revenue bond (Pool) K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) A M Peche (UW) Piper Jaffray & Co		
# 10-11-06	\$25,000,000	Corona-Norco Unified School District Riverside CDIAC Number: 2006-1272 Certificates of participation/leases K-12 school facility Bridge Funding Program		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Securities		
# 10-12-06	\$11,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2006-1209 Conduit revenue bond K-12 school facility Saint Andrew's Parish		Neg	(BC) Squire Sanders (UW) Stone & Youngberg		
# 10-15-06	\$1,500,000	Snowline Joint Unified School District CFD No 2005-3 San Bernardino CDIAC Number: 2006-1227 Limited tax obligation bond K-12 school facility		Neg	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (UW) UBS Financial Services		
# 10-17-06	\$25,000,000	Foothill-De Anza Community College District Santa Clara CDIAC Number: 2006-1305 Certificates of participation/leases College, university facility		Neg	(BC) Stradling Yocca (FA) William F Euphrat (UW) Morgan Stanley		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
+ 10-24-06	\$2,500,000	Santa Rita Union Elementary School District Monterey CDIAC Number: 2006-1026 Certificates of participation/leases K-12 school facility		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Securities		
10-25-06	\$150,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2006-1144 Conduit revenue bond Other, multiple educational uses The Colburn School Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) Bond Logistix (UW) Banc of America Sec		
# 10-25-06	\$24,000,000	Rocklin Unified School District Placer CDIAC Number: 2006-1267 Certificates of participation/leases K-12 school facility Property Acquisition		Neg	(BC) Kronick Moskovitz (UW) Stone & Youngberg		
10-26-06	\$131,765,000	California State Public Works Board State of California CDIAC Number: 2006-1135 Public lease revenue bond College, university facility CSU Trustees Series A Refunding		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Morgan Stanley		
10-31-06	\$7,818,000	Vallejo City Unified School District CFD No 2 Solano CDIAC Number: 2006-0194 Limited tax obligation bond K-12 school facility		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 11-01-06	\$761,500	Bret Harte Union High School District Calaveras CDIAC Number: 2006-1288 Certificates of participation/leases K-12 school facility Sports Complex		Neg	(BC) Kronick Moskovitz (FA) Piper Jaffray & Co (UW) All Points Public Funding		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
# 11-29-06	\$14,785,000	Hawthorne CFD No 2006-1 Los Angeles CDIAC Number: 2006-1216 Limited tax obligation bond K-12 school facility Pacific Glen		Neg	(BC) Quint & Thimmig (UW) Sutter Securities		
# 11-30-06	\$42,800,000	California State Public Works Board State of California CDIAC Number: 2006-1299 Public lease revenue bond College, university facility CSU Trustees Physical Science Bldg, Los Angeles Campus Ser G		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) E J De La Rosa		
<u>SOLD</u>							
07-26-06	\$11,875,000	Sweetwater Union High School District San Diego CDIAC Number: 2006-0990 Certificates of participation/leases K-12 school facility Refunding	S:AAA/A M:Aaa/VMIG1	Neg	(BC) Best Best & Krieger (EN) FSA (TR) US Bank Natl Assoc (UW) Alta Vista Financial Inc	06-01-13 Serial	4.208 NIC
08-17-06	\$32,875,000	San Jose Unified School District Santa Clara CDIAC Number: 2006-0851 Certificates of participation/leases K-12 school facility Refunding	S:AAA/A+	Neg	(BC) Holland & Knight (FA) Cooperman & Associates (EN) FGIC (TR) The Bank of NY Trust Co (UW) Kinsell Newcomb	06-01-24 Comb	4.468 NIC
09-01-06	\$10,000,000	Los Angeles Los Angeles CDIAC Number: 2006-1055 Certificates of participation/leases K-12 school facility Norte Dame HS Refunding	S:A+/A-1 LOC	Neg	(BC) Squire Sanders (EN) Allied Irish Bank (TR) Wells Fargo Bank (UW) Stone & Youngberg	09-01-36 Term	VAR
09-07-06	\$13,445,000	Eastern Municipal Water District CFD No 2001-01 Riverside CDIAC Number: 2006-0973 Limited tax obligation bond K-12 school facility French Vly IA A	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	5.171 TIC



DEBT LINE CALENDAR

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SOLD		EDUCATION					
09-08-06	\$5,105,000	Murrieta Valley Unified School District CFD No 2003-4 Riverside CDIAC Number: 2005-0127 Limited tax obligation bond K-12 school facility Capital Pacific & Wynfield Tracts for School & City Facs	NR	Neg	(BC) Rutan & Tucker (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-38 Comb	5.194 NIC
09-20-06	\$15,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2006-1058 Conduit revenue bond K-12 school facility Le Lycee Francais de Los Angeles	S:AA-/A-1+	Neg	(BC) Kutak Rock (EN) Mellon 1st Bus Bank (TR) US Bank Natl Assoc (UW) Mellon Financial Markets	09-01-36 Term	VAR
09-21-06	\$6,015,131	Mt Diablo Unified School District Contra Costa CDIAC Number: 2006-1131 Certificates of participation/leases K-12 school facility	NR	Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat (UW) All Points Public Funding	09-21-21 Serial	4.570 TIC
09-27-06	\$79,870,000	California State Public Works Board State of California CDIAC Number: 2006-1132 Public lease revenue bond College, university facility UC Research (The UC Regents)	S:AA- M:Aa2 F:AA-	Neg	(BC) Nixon Peabody (FA) Kelling Northcross (TR) State Treasurer (UW) First Albany Capital Inc	10-01-31 Serial	4.376 TIC
10-05-06	\$3,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2006-0946 Conduit revenue bond K-12 school facility Westside Waldorf School	F:A-/F-1	Neg	(BC) Kutak Rock (FA) Nancy Epstein (EN) California Bank & Trust (TR) Zions First Natl Bk (UW) Zions First Natl Bk	10-01-28 Term	VAR
10-05-06	\$8,000,000	Western Placer Unified School District Placer CDIAC Number: 2006-1197 Certificates of participation/leases K-12 school facility Refunding	M:Aa1	Neg	(BC) Nixon Peabody (FA) Caldwell Flores (EN) Bank IV NA (TR) US Bank Natl Assoc (UW) Banc of America Sec	11-01-30 Term	VAR



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 09-29-06	\$32,790,000	California Housing Finance Agency State of California CDIAC Number: 2006-1273 Conduit revenue bond Single-family housing Series J Subject to Alternative Minimum Tax Refunding		Neg	(BC) Hawkins Delafield (UW) Merrill Lynch & Co		
# 09-29-06	\$267,210,000	California Housing Finance Agency State of California CDIAC Number: 2006-1274 Conduit revenue bond Single-family housing Series K Subject to Alternative Minimum Tax Refunding		Neg	(BC) Hawkins Delafield (UW) Merrill Lynch & Co		
# 10-03-06	\$6,070,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1210 Conduit revenue bond Multifamily housing Brandon Place Apts Subject to Alternative Minimum Tax Refunding		Neg	(BC) Stradling Yocca (UW) Hutchinson Shockey		
# 10-17-06	\$3,200,000	Contra Costa County Contra Costa CDIAC Number: 2006-1223 Conduit revenue bond Multifamily housing Muirlands at Windemere fka Creekview Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Capmark Securities		
# 10-19-06	\$6,630,000	California Municipal Finance Authority Multiple CDIAC Number: 2006-1222 Conduit revenue bond Multifamily housing Carmen Ave Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 10-19-06	\$7,400,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1224 Conduit revenue bond Multifamily housing Casa de los Amigos Apts Refunding		Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc		
10-20-06	\$15,181,000	Los Angeles Los Angeles CDIAC Number: 2006-1108 Conduit revenue bond Multifamily housing Mariposa Place Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Bank of America NA		
10-24-06	\$16,115,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2006-1178 Conduit revenue bond Multifamily housing Vineyard Point Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Union Bank of CA		
10-26-06	\$3,300,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1179 Conduit revenue bond Multifamily housing Seasons at Lakewood Apts Subject to Alternative Minimum Tax Refunding		Neg	(BC) Jones Hall (UW) Hutchinson Shockey		
# 10-26-06	\$6,180,000	Tulare County Housing Authority Tulare CDIAC Number: 2006-1220 Conduit revenue bond Multifamily housing Mill Creek Pkwy Townhomes		Neg	(BC) Quint & Thimmig (UW) California Bank & Trust		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
+ <u>10-27-06</u>	\$880,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0573 Conduit revenue bond Multifamily housing Casa de los Amigos Apts Sub Series S-S		Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc		
+ <u>10-27-06</u>	\$2,283,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0574 Conduit revenue bond Multifamily housing St John's Manor Apts Series T		Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc		
10-27-06	\$15,500,000	Los Angeles Los Angeles CDIAC Number: 2006-1156 Conduit revenue bond Multifamily housing Abbey Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Citicorp N America Inc		
+ <u>11-01-06</u>	\$400,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0575 Conduit revenue bond Multifamily housing St John's Manor Apts Sub Series T-S		Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc		
# 11-02-06	\$113,350,000	California Department of Veterans Affairs State of California CDIAC Number: 2006-1278 Conduit revenue bond Single-family housing Refunding		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) Lehman Brothers		
# 12-01-06	\$5,000,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2006-1312 Conduit revenue bond Multifamily housing The Lofts at Security Building Subject to Alternative Minimum Tax Refunding		Neg	(BC) Fulbright & Jaworski (FA) Hutchinson Shockley (UW) First Albany Capital Inc		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 12-14-06	\$15,500,000	Los Angeles County Housing Authority Los Angeles CDIAC Number: 2006-1297 Conduit revenue bond Multifamily housing Villa Serena Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) CSG Advisors (UW) US Bank Natl Assoc		
+ 12-22-06	\$12,829,010	Los Angeles Los Angeles CDIAC Number: 2006-0074 Conduit revenue bond Multifamily housing Central Village Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Bank of America NA		
<u>SOLD</u>							
06-01-06	\$2,590,582	California Municipal Finance Authority Multiple CDIAC Number: 2006-0731 Conduit revenue bond Multifamily housing Allston House Apts Series A-1	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	10-01-42 Term	VAR
06-01-06	\$899,196	California Municipal Finance Authority Multiple CDIAC Number: 2006-0732 Conduit revenue bond Multifamily housing Allston House Apts Series A-2	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	10-01-27 Term	VAR
06-01-06	\$4,330,222	California Municipal Finance Authority Multiple CDIAC Number: 2006-0733 Conduit revenue bond Multifamily housing Allston House Apts Series A-3	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	10-01-07 Term	VAR



DEBT LINE CALENDAR

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SOLD		HOUSING					
07-24-06	\$19,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0516 Conduit revenue bond Multifamily housing Regency Pk Apts Series X Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) CharterMac	01-01-49 Term	5,541 NIC
07-24-06	\$1,520,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0517 Conduit revenue bond Multifamily housing Regency Pk Apts Series X-T Federally Taxable	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) CharterMac	03-01-18 Term	8,000 NIC
08-02-06	\$15,000,000	Sacramento Housing Authority Sacramento CDIAC Number: 2006-0944 Conduit revenue bond Multifamily housing Vintage at Natomas Field Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Union Bank of CA (UW) Union Bank of CA	08-01-38 Term	VAR
08-18-06	\$10,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0942 Conduit revenue bond Multifamily housing Sunrise Terrace Apts II	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) CharterMac Mtg Capital	07-01-45 Term	5,000 NIC
08-23-06	\$13,105,000	Sacramento Housing Authority Sacramento CDIAC Number: 2006-0960 Conduit revenue bond Multifamily housing Hurley Creek Sr Apts Issue E Subject to Alternative Minimum Tax	S:AAA/A-1+ Oth	Neg	(BC) Jones Hall (EN) FHLMC (TR) Wells Fargo Bank (UW) Capmark Securities	08-01-39 Term	VAR



DEBT LINE CALENDAR

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SOLD		HOUSING					
08-23-06	\$1,660,000	Sacramento Housing Authority Sacramento CDIAC Number: 2006-0961 Conduit revenue bond Multifamily housing Hurley Creek Sr Apts Sub Issue E-S Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) K. Hovnanian Forecast Hom	08-15-39 Term	4,000 TIC
08-31-06	\$22,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1118 Conduit revenue bond Multifamily housing Pepperwood Apts	NR	Neg	(BC) Jones Hall (TR) Citicorp (UW) Capmark Securities	01-01-38 Term	VAR
09-01-06	\$12,421,531	San Diego Housing Authority San Diego CDIAC Number: 2006-1009 Conduit revenue bond Multifamily housing Del Sol Apts	NR	Neg	(BC) Stradling Yocca (FA) CSG Advisors (UW) Washington Mutual	09-01-38 Term	VAR
09-14-06	\$29,490,000	California Housing Finance Agency State of California CDIAC Number: 2006-1198 Conduit revenue bond Single-family housing Series G Refunding	S:AAA M:Aaa Ins	Neg	(BC) Hawkins Delafield (EN) FGIC (TR) State Treasurer (UW) Citigroup Global Markets	02-01-16 Serial	3,778 TIC
09-14-06	\$75,200,000	California Housing Finance Agency State of California CDIAC Number: 2006-1199 Conduit revenue bond Single-family housing Series H Subject to Alternative Minimum Tax Refunding	S:AAA M:Aaa Ins	Neg	(BC) Hawkins Delafield (EN) FGIC (TR) State Treasurer (UW) Citigroup Global Markets	08-01-30 Comb	4,856 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		HOUSING					
09-14-06	\$165,310,000	California Housing Finance Agency State of California CDIAC Number: 2006-1200 Conduit revenue bond Single-family housing Series I Subject to Alternative Minimum Tax Refunding	S:AA- M:Aa2	Neg	(BC) Hawkins Delafield (TR) State Treasurer (UW) Citigroup Global Markets	08-01-41 Comb	4.736 TIC
09-26-06	\$2,400,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0958 Conduit revenue bond Multifamily housing East Oakland Community Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	03-01-24 Term	VAR
# 09-28-06	\$1,050,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1280 Conduit revenue bond Multifamily housing The Village at Hesperia Apts Subject to Alternative Minimum Tax	S:AAA	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Capmark Securities	09-15-49 Term	4.000 NIC
09-29-06	\$7,056,938	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1115 Conduit revenue bond Multifamily housing Rose of Sharon Sr Homes Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) The Bank of NY Trust Co (UW) MuniMae TE Bond	03-01-45 Term	5.790 NIC
10-05-06	\$9,200,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2006-1167 Conduit revenue bond Multifamily housing Osborne Gardens Apts Series A-1 & 2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Sidley Austin LLP (UW) US Bank Natl Assoc	04-01-38 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
10-18-06	\$26,725,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-1114 Conduit revenue bond Pollution control Rainbow Disposal Co Inc Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Andrew S. Rose (UW) Westhoff Cone		
11-09-06	\$15,800,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-1096 Conduit revenue bond Pollution control Garaventa Enterprises Inc Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
04-01-07	\$10,615,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-0364 Conduit revenue bond Pollution control Valley Vista Services Inc Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
10-15-06	\$225,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1160 Conduit revenue bond Other, multiple health care purposes Rady Children's Hospital Refunding		Neg	(BC) Orrick Herrington (UW) Goldman Sachs		
# 11-30-06	\$14,000,000	California State Public Works Board State of California CDIAC Number: 2006-1301 Public lease revenue bond Hospital Dept of Mental Health-Atascadero State Hosp Ser I		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) E J De La Rosa		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 09-25-06	\$50,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1208 Conduit revenue bond Health care facilities American Baptist Homes of the West	S:AA/A-1/ BBB-	Neg	(BC) Jones Day (EN) LaSalle Bank NA (TR) US Bank Natl Assoc (UW) B C Ziegler & Co	10-01-36 Term	VAR
09-27-06	\$4,245,000	California Enterprise Development Authority Sacramento CDIAC Number: 2006-0967 Conduit revenue bond Health care facilities Inland Vly Drug & Alcohol Recovery Services Ser A	S:A	Neg	(BC) Kutak Rock (FA) Growth Capital (EN) ACA Capital (TR) Wells Fargo Bank (UW) Wells Fargo Inst Sec	10-01-36 Comb	4.750 NIC
09-27-06	\$2,300,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2006-1165 Conduit revenue bond Other, multiple health care purposes Society for the Blind Fac	NR	Neg	(BC) Ronald E Lee (FA) Dowdell Financial (EN) US Bank Natl Assoc (TR) Wells Fargo Bank (UW) Piper Jaffray & Co	01-01-37 Term	VAR
09-27-06	\$2,055,000	California Enterprise Development Authority Sacramento CDIAC Number: 2006-1303 Conduit revenue bond Health care facilities Inland Vly Drug & Alcohol Recovery Services Ser B Federally Taxable	S:A	Neg	(BC) Kutak Rock (FA) Growth Capital (EN) ACA Capital (TR) Wells Fargo Bank (UW) Wells Fargo Inst Sec	10-01-22 Comb	4.750 NIC
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 10-04-06	\$16,940,000	Richmond Contra Costa CDIAC Number: 2006-1247 Public enterprise revenue bond Wastewater collection, treatment Series A Refunding		Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (UW) Lehman Brothers		



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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					
# 10-10-06	\$37,575,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1295 Revenue bond (Pool) Multiple capital improvements, public works Port Hueneme & W Vly WD Refunding		Neg	(BC) Hawkins Delafield (UW) Henderson Capital		
# 10-11-06	\$8,200,000	Santa Barbara County Local Transportation Authority Santa Barbara CDIAC Number: 2006-1298 Sales tax revenue bond Public transit		Comp	(BC) Kutak Rock (FA) Municipal Cap Mgmt		
# 10-11-06	\$1,000,000	Santa Ynez Community Services District Santa Barbara CDIAC Number: 2006-1314 Certificates of participation/leases Public building 2006 Office Building		Neg	(BC) Robert M Haight (FA) Crocker Securities LLC (UW) Municipal Finance Corp		
# 10-12-06	\$37,000,000	Calleguas-Las Virgenes Public Financing Authority Ventura CDIAC Number: 2006-1211 Public enterprise revenue bond Water supply, storage, distribution Calleguas Municipal WD Refunding		Neg	(BC) Fulbright & Jaworski (FA) Montague DeRose (UW) Wells Fargo Inst Sec		
# 10-12-06	\$45,000,000	Tulare County Public Finance Authority Tulare CDIAC Number: 2006-1249 Public lease revenue bond Multiple capital improvements, public works Millennium Fund Program Federally Taxable Refunding		Neg	(BC) Nossaman Guthner (FA) Public Financial (UW) DEPFA Bank		
# 10-12-06	\$68,115,000	Central Marin Sanitation Agency Marin CDIAC Number: 2006-1296 Public enterprise revenue bond Wastewater collection, treatment		Comp	(BC) Hawkins Delafield (FA) Public Financial		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 10-12-06	\$6,000,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2006-1317 Public lease revenue bond Public building Hsg Authority Office		Neg	(BC) Orrick Herrington (UW) Capmark Securities		
10-15-06	\$80,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1050 Conduit revenue bond Wastewater collection, treatment Eneritech Regional Biosolids		Neg	(BC) Orrick Herrington (FA) Gibbs Consulting (UW) Lehman Brothers		
10-17-06	\$50,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2006-1161 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Nixon Peabody (FA) PRAG (UW) Loop Capital Mkts		
# 10-17-06	\$95,000,000	Los Angeles Department of Airports Los Angeles CDIAC Number: 2006-1228 Public enterprise revenue bond Airport Ontario Intl Series A Subject to Alternative Minimum Tax Refunding		Neg	(BC) Sidley Austin LLP (FA) Frasca & Associates (UW) E J De La Rosa		
# 10-17-06	\$10,000,000	Los Angeles Department of Airports Los Angeles CDIAC Number: 2006-1229 Public enterprise revenue bond Airport Ontario Intl Series B Federally Taxable Refunding		Neg	(BC) Sidley Austin LLP (FA) Frasca & Associates (UW) E J De La Rosa		
# 10-17-06	\$19,200,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1302 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Orrick Herrington (UW) RBC Dain Rauscher		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
10-18-06	\$8,250,000	Eastern Municipal Water District CFD No 2003-15-A Riverside CDIAC Number: 2006-1170 Limited tax obligation bond Multiple capital improvements, public works Morgan Vly		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
10-19-06	\$3,500,000	Eastern Municipal Water District CFD No 2005-40 Riverside CDIAC Number: 2006-1171 Limited tax obligation bond Multiple capital improvements, public works Mahogany/Promontory Pointe		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
10-19-06	\$4,750,000	Eastern Municipal Water District CFD No 2003-25 Riverside CDIAC Number: 2006-1172 Limited tax obligation bond Multiple capital improvements, public works Pacific Communities IA D		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 10-20-06	\$20,000,000	Encinitas Public Financing Authority San Diego CDIAC Number: 2006-1226 Public lease revenue bond Public building Library		Comp	(BC) Best Best & Krieger (FA) Northcross Hill Ach		
10-25-06	\$2,500,000	Imperial County CFD No 06-1 Imperial CDIAC Number: 2006-1169 Limited tax obligation bond Multiple capital improvements, public works McCable Ranch		Comp	(BC) Orrick Herrington (FA) RBC Dain Rauscher (UW) Stone & Youngberg		
10-25-06	\$100,000,000	Sacramento Transportation Authority Sacramento CDIAC Number: 2006-1201 Sales tax revenue bond Multiple capital improvements, public works Measure A		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 10-25-06	\$21,000,000	Jurupa Community Services District CFD No 18 Riverside CDIAC Number: 2006-1212 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
# 10-25-06	\$32,260,000	Richmond Contra Costa CDIAC Number: 2006-1248 Public enterprise revenue bond Wastewater collection, treatment Series B Refunding		Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (UW) Lehman Brothers		
10-26-06	\$170,255,000	California State Public Works Board State of California CDIAC Number: 2006-1136 Public lease revenue bond Prisons, jails, correctional facilities CDC/Rehab State Prison Soledad II Series F Refunding		Neg	(BC) Stradling Yocca (FA) Kelling Northcross (UW) Morgan Stanley		
# 10-26-06	\$440,000	Lost Hills Utility District Kern CDIAC Number: 2006-1307 Certificates of participation/leases Water supply, storage, distribution Arsenic Removal		Neg	(BC) Jones Hall (UW) USDA Rural Dev		
# 10-31-06	\$12,000,000	Butte County Butte CDIAC Number: 2006-1256 Certificates of participation/leases Solid waste recovery facilities Landfill Fac Expansion		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		
11-01-06	\$23,000,000	Imperial CFD No 2006-1 Imperial CDIAC Number: 2006-0114 Limited tax obligation bond Multiple capital improvements, public works Monterey Park		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
11-01-06	\$30,000,000	Calabasas Los Angeles CDIAC Number: 2006-0512 Certificates of participation/leases Public building City Hall & Civic Ctr		Comp	(BC) Orrick Herrington (FA) C M de Crinis		
11-01-06	\$50,000,000	Modesto Stanislaus CDIAC Number: 2006-1188 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Sidley Austin LLP (FA) Public Financial (UW) Banc of America Sec		
# 11-01-06	\$25,000,000	Sacramento City Financing Authority Sacramento CDIAC Number: 2006-1254 Public lease revenue bond Public building 300 Richards Blvd Bldg Series A		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		
# 11-01-06	\$5,000,000	Sacramento City Financing Authority Sacramento CDIAC Number: 2006-1255 Public lease revenue bond Public building 300 Richards Blvd Bldg Series B Federally Taxable		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		
# 11-01-06	\$8,500,000	Chino CFD No 2006-3 San Bernardino CDIAC Number: 2006-1271 Limited tax obligation bond Multiple capital improvements, public works Brehm Communities		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
# 11-01-06	\$10,000,000	El Cerrito Public Financing Authority Contra Costa CDIAC Number: 2006-1316 Public lease revenue bond Public building City Hall		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) RBC Capital Markets		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 11-04-06	\$26,270,000	Sacramento CFD No 4 Sacramento CDIAC Number: 2006-1293 Limited tax obligation bond Multiple capital improvements, public works N Natomas		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		
# 11-07-06	\$55,000,000	Chino Redevelopment Agency San Bernardino CDIAC Number: 2006-1253 Tax allocation bond Multiple capital improvements, public works		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
11-08-06	\$9,300,000	Adelanto CFD No 2006-5 San Bernardino CDIAC Number: 2006-1020 Limited tax obligation bond Multiple capital improvements, public works Amore & Armonia IA No 1		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
11-08-06	\$8,300,000	Adelanto CFD No 2006-5 San Bernardino CDIAC Number: 2006-1021 Limited tax obligation bond Multiple capital improvements, public works Amore & Armonia IA No 2		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
# 11-09-06	\$13,000,000	Groveland Community Services District Tuolumne CDIAC Number: 2006-1310 Public enterprise revenue bond Multiple capital improvements, public works		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 11-11-06	\$1,100,000,000	Bay Area Infrastructure Financing Authority Alameda CDIAC Number: 2006-1308 Other note Bridges and highways SF-Oakland Bay Bridge Seismic Retrofit Imp		Neg	(BC) Orrick Herrington (UW) JP Morgan Securities		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 11-15-06	\$20,000,000	Azusa CFD No 2005-1 Los Angeles CDIAC Number: 2006-1277 Limited tax obligation bond Multiple capital improvements, public works Rosedale IA No 1		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 11-21-06	\$10,000,000	Milpitas Santa Clara CDIAC Number: 2006-1221 Certificates of participation/leases Wastewater collection, treatment		Comp	(BC) Jones Hall (FA) E Wagner & Assoc		
# 11-30-06	\$22,000,000	California State Public Works Board State of California CDIAC Number: 2006-1300 Public lease revenue bond Prisons, jails, correctional facilities Dept of Corrections & Rehab Ser H		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) E J De La Rosa		
12-05-06	\$13,000,000	Palm Springs CFD No 2005-2 Riverside CDIAC Number: 2005-1545 Limited tax obligation bond Multiple capital improvements, public works Escena		Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (UW) Stone & Youngberg		
# 12-05-06	\$65,000,000	Corona Public Financing Authority Riverside CDIAC Number: 2006-1289 Public lease revenue bond Multiple capital improvements, public works Corporation Yard Expansion Refunding		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
+ <u>12-06-06</u>	\$36,000,000	Fontana CFD No 31 San Bernardino CDIAC Number: 2006-0046 Limited tax obligation bond Multiple capital improvements, public works Citrus Heights North		Neg	(BC) Orrick Herrington (FA) CSG Advisors (UW) Stone & Youngberg		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 12-06-06	\$10,000,000	Rancho Cordova CFD No 2004-01 Sacramento CDIAC Number: 2006-1294 Limited tax obligation bond Multiple capital improvements, public works Sunridge Pk Federally Taxable State Taxable		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
# 12-06-06	\$8,000,000	Oakley Contra Costa CDIAC Number: 2006-1309 Certificates of participation/leases Multiple capital improvements, public works		Comp	(BC) Jones Hall (FA) Bartle Wells		
# 12-07-06	\$10,000,000	Menifee Union School District CFD No 2003-2 Riverside CDIAC Number: 2006-1269 Limited tax obligation bond Multiple capital improvements, public works Centex Homes-The Lakes		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
+ 12-15-06	\$20,000,000	Moorpark CFD No 2004-2 Ventura CDIAC Number: 2006-0270 Limited tax obligation bond Multiple capital improvements, public works Moorpark Vista		Neg	(BC) Jones Hall (FA) Urban Futures (UW) Piper Jaffray & Co		
01-01-07	\$5,000,000	Murrieta CFD No 2005-2 Riverside CDIAC Number: 2005-0331 Limited tax obligation bond Multiple capital improvements, public works Lantana Federally Taxable State Taxable		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Stone & Youngberg		
01-01-07	\$8,000,000	Fresno CFD No 2005-1 Fresno CDIAC Number: 2005-1729 Limited tax obligation bond Multiple capital improvements, public works Running Horse		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-31-07	\$5,500,000	Chino CFD No 2006-1 San Bernardino CDIAC Number: 2006-1270 Limited tax obligation bond Multiple capital improvements, public works Laing Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
02-01-07	\$35,000,000	Murrieta CFD No 2005-5 Riverside CDIAC Number: 2006-0113 Limited tax obligation bond Multiple capital improvements, public works Golden City		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
03-15-07	\$16,000,000	Lincoln CFD No 2005-1 Placer CDIAC Number: 2005-0542 Limited tax obligation bond Multiple capital improvements, public works Sorrento		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		
<u>SOLD</u>							
07-04-06	\$5,810,000	Calaveras County Water District Calaveras CDIAC Number: 2006-0957 Special assessment bond Multiple capital improvements, public works Saddle Creek ReAD No 2006-01 Refunding	NR	Neg	(BC) Cameron Weist (TR) US Bank Natl Assoc (UW) E J De La Rosa	09-02-20 Serial	4.898 TIC
08-01-06	\$7,145,000	Calaveras County CFD No 2 Calaveras CDIAC Number: 2006-0956 Limited tax obligation bond Multiple capital improvements, public works Saddle Creek Refunding	NR	Neg	(BC) Cameron Weist (TR) Union Bank of CA (UW) E J De La Rosa	09-01-26 Comb	5.076 NIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
08-10-06	\$28,630,000	Stockton CFD No 1 San Joaquin CDIAC Number: 2006-0764 Limited tax obligation bond Multiple capital improvements, public works Weston Ranch Refunding	S:AAA/A- M:Aaa/A3 Ins	Comp	(BC) Lofton & Jennings (FA) Del Rio Advisors (EN) MBIA (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	09-01-21 Serial	3.906 NIC
08-15-06	\$12,915,000	Valley Sanitary District Riverside CDIAC Number: 2006-0881 Certificates of participation/leases Wastewater collection, treatment Treatment Plant Expansion Phase 1	S:AAA/A- M:Aaa Ins	Comp	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (EN) MBIA (TR) The Bank of NY Trust Co (UW) UBS Securities	08-01-26 Serial	4.207 NIC
08-16-06	\$111,300,000	Los Angeles Harbor Department Los Angeles CDIAC Number: 2006-0785 Public enterprise revenue bond Ports, marinas Subject to Alternative Minimum Tax Refunding	S:AAA/AA M:Aaa/Aa2 F:AAA/AA Ins	Comp	(BC) Sidley Austin LLP (FA) Gardner Underwood & Bacon (EN) MBIA (TR) US Bank Natl Assoc (UW) Lehman Brothers	08-01-36 Comb	4.789 NIC
# 08-16-06	\$270,000	Cameron Park Community Services District El Dorado CDIAC Number: 2006-1219 Certificates of participation/leases Equipment Smeal Fire Apparatus	NR	Neg	(UW) Kansas State Bank	09-01-13 Serial	4.523 NIC
08-18-06	\$123,190,000	Central Coast Water Authority Santa Barbara CDIAC Number: 2006-0237 Public enterprise revenue bond Water supply, storage, distribution State Wtr Regional Facs Refunding	S:AAA M:Aaa Ins	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) FSA (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	10-01-21 Serial	4.170 TIC
08-24-06	\$15,725,000	Irvine Orange CDIAC Number: 2006-0620 Special assessment bond Multiple capital improvements, public works AD No 03-19 Group Four	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-02-29 Comb	4.829 NIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
09-01-06	\$21,610,000	Cucamonga Valley Water District San Bernardino CDIAC Number: 2006-1110 Certificates of participation/leases Water supply, storage, distribution	S:AAA/A+ Ins	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (EN) MBIA (TR) Wells Fargo Bank (UW) Stone & Youngberg	09-01-36 Comb	4.578 NIC
09-06-06	\$10,710,000	West Covina Public Financing Authority Los Angeles CDIAC Number: 2006-0610 Public lease revenue bond Recreation and sports facilities Big League Dreams Series A	S:A	Neg	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Banc of America Sec	06-01-36 Comb	4.894 NIC
09-06-06	\$7,295,000	West Covina Public Financing Authority Los Angeles CDIAC Number: 2006-0611 Public lease revenue bond Recreation and sports facilities Big League Dreams Series B Federally Taxable	S:AAA/A F:Aaa Ins	Neg	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Banc of America Sec	06-01-36 Comb	6.072 NIC
09-06-06	\$2,735,000	Scotts Valley Santa Cruz CDIAC Number: 2006-1105 Certificates of participation/leases Multiple capital improvements, public works Refunding	S:AAA/A Ins	Neg	(BC) Raymond M Haight (EN) FSA (TR) The Bank of NY Trust Co (UW) Wulff Hansen & Co	10-01-18 Comb	4.345 TIC
09-07-06	\$5,310,000	Roseville CFD No 5 Placer CDIAC Number: 2005-1977 Limited tax obligation bond Multiple capital improvements, public works Stone Point	NR	Neg	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-01-36 Comb	5.291 NIC
09-07-06	\$6,000,000	Eastern Municipal Water District CFD No 2004-29 Riverside CDIAC Number: 2006-0975 Limited tax obligation bond Multiple capital improvements, public works Sun Ranch	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	5.078 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							
CAPITAL IMPROVEMENTS AND PUBLIC WORKS							
09-07-06	\$74,625,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2006-1056 Conduit revenue bond Multiple capital improvements, public works The Salvation Army Western Territory Refunding	S:AAA/AA- M:Aaa/Aa3 Ins	Neg	(BC) Fulbright & Jaworski (EN) Ambac (TR) The Bank of NY Trust Co (UW) Banc of America Sec	09-01-36 Comb	4.571 NIC
09-07-06	\$23,460,000	Lake Elsinore CFD No 2004-3 Riverside CDIAC Number: 2006-1103 Limited tax obligation bond Multiple capital improvements, public works Rosetta Canyon IA No 2	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Southwest Securities	09-01-37 Comb	5.226 NIC
09-12-06	\$15,020,000	Rio Vista CFD No 2006-1 Solano CDIAC Number: 2006-0976 Limited tax obligation bond Wastewater collection, treatment Northwest Treatment Plant Phase I	NR	Neg	(BC) Richards Watson (FA) Urban Futures (TR) Union Bank of CA (UW) E J De La Rosa	09-01-36 Comb	5.225 TIC
09-12-06	\$3,445,000	West Sacramento CFD No 21 Yolo CDIAC Number: 2006-1095 Limited tax obligation bond Multiple capital improvements, public works Parlin Ranch & Southport	NR	Neg	(BC) Sidley Austin LLP (TR) The Bank of NY Trust Co (UW) Westhoff Cone	09-01-36 Comb	5.163 NIC
09-13-06	\$19,945,000	Riverside Riverside CDIAC Number: 2005-1088 Certificates of participation/leases Multiple capital improvements, public works Galleria at Tyler	S:AAA/A+ F:AAA/A+ Ins	Neg	(BC) Best Best & Krieger (EN) FGIC (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	4.524 NIC
09-13-06	\$58,370,000	Los Angeles Los Angeles CDIAC Number: 2006-0865 Public enterprise revenue bond Solid waste recovery facilities	S:AAA M:Aaa F:AAA Ins	Comp	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (EN) Ambac (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	02-01-24 Serial	4.205 TIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
09-13-06	\$10,575,000	Corte Madera Marin CDIAC Number: 2006-1191 Certificates of participation/leases Multiple capital improvements, public works Park Madera Center Federally Taxable	S:AAA/A+ F:AAA/BBB+ Ins	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (EN) Ambac (TR) The Bank of NY Trust Co (UW) E J De La Rosa	02-01-37 Comb	6.084 NIC
09-20-06	\$2,690,000	San Jacinto Unified School District CFD No 2005-1 Riverside CDIAC Number: 2006-1063 Limited tax obligation bond Multiple capital improvements, public works Park Meadows - Eastern MWD Facs	NR	Neg	(BC) Orrick Herrington (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-36 Comb	4.969 NIC
09-20-06	\$161,240,000	Chula Vista San Diego CDIAC Number: 2006-1195 Conduit revenue bond Power generation/transmission San Diego Gas & Electric Co Refunding	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) US Bank Natl Assoc (UW) JP Morgan Securities	07-01-18 Term	VAR
09-28-06	\$13,820,000	Fortuna Public Financing Authority Humboldt CDIAC Number: 2006-1184 Public enterprise revenue bond Wastewater collection, treatment	S:AAA Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FSA (TR) Deutsche Bank Natl Trust (UW) Piper Jaffray & Co	10-01-36 Comb	4.598 NIC
09-28-06	\$8,085,000	Fortuna Public Financing Authority Humboldt CDIAC Number: 2006-1189 Public enterprise revenue bond Water supply, storage, distribution Refunding	S:AAA Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FSA (TR) Deutsche Bank Natl Trust (UW) Piper Jaffray & Co	10-01-36 Comb	4.603 NIC
09-29-06	\$5,000,000	Sacramento Area Flood Control Agency Multiple CDIAC Number: 2006-1052 Bond anticipation note Flood control, storm drainage Natomas, Sacramento River & Capital AD Series A Federally Taxable State Taxable	NR	Neg	(BC) Orrick Herrington (FA) First Southwest (TR) Sacramento Co (UW) Sacramento Co	11-15-11 Term	6.250 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		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
09-29-06	\$5,000,000	Sacramento Area Flood Control Agency Multiple CDIAC Number: 2006-1283 Bond anticipation note Flood control, storm drainage Natomas, Sacramento River & Capital AD Ser B Federally Taxable State Taxable	NR	Neg	(BC) Orrick Herrington (FA) First Southwest (TR) Sacramento Co (UW) Sacramento	11-15-11 Term	6.250 NIC
# 10-05-06	\$26,570,000	Truckee Donner Public Utility District Nevada CDIAC Number: 2006-1282 Certificates of participation/leases Water supply, storage, distribution Pipeline Replacement & Brockway Refunding	S:AAA/A Ins	Neg	(BC) Stradling Yocca (FA) McDonald Partners (EN) MBLA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	11-15-36 Comb	4.021 TIC
PROPOSED		<u>REDEVELOPMENT</u>					
# 09-28-06	\$2,465,633	San Diego Redevelopment Agency San Diego CDIAC Number: 2006-1275 Tax allocation bond Redevelopment, multiple purposes North Park Federally Taxable		Neg	(BC) Best Best & Krieger (FA) Kitahata & Co (UW) Bank of America NA		
# 09-28-06	\$7,534,337	San Diego Redevelopment Agency San Diego CDIAC Number: 2006-1276 Tax allocation bond Redevelopment, multiple purposes North Park		Neg	(BC) Best Best & Krieger (FA) Kitahata & Co (UW) Bank of America NA		
# 10-04-06	\$17,270,000	Dinuba Redevelopment Agency Tulare CDIAC Number: 2006-1217 Tax allocation bond Redevelopment, multiple purposes Merged & No 2 Refunding		Neg	(BC) Stradling Yocca (FA) Urban Futures (UW) Wedbush Morgan Sec		



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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>					
# 10-04-06	\$7,000,000	Dinuba Redevelopment Agency Tulare CDIAC Number: 2006-1218 Tax allocation note Redevelopment, multiple purposes Merged & No 2		Neg	(BC) Stradling Yocca (FA) Urban Futures (UW) Wedbush Morgan Sec		
# 10-12-06	\$167,015,000	Riverside County Public Financing Authority Riverside CDIAC Number: 2006-1260 Revenue bond (Pool) Redevelopment, multiple purposes Jurupa Vly, Desert Communities & Interstate 215 Corridor Ser A Refunding		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Citigroup Global Markets		
# 10-12-06	\$33,290,000	Riverside County Public Financing Authority Riverside CDIAC Number: 2006-1261 Revenue bond (Pool) Redevelopment, multiple purposes Area No 1 & Mid-County Ser B		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Stone & Youngberg		
# 10-12-06	\$21,700,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2006-1262 Tax allocation bond Redevelopment, multiple purposes Area No 1 Ser A Federally Taxable		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Riverside Co PFA		
# 10-12-06	\$67,490,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2006-1263 Tax allocation bond Redevelopment, multiple purposes Jurupa Vly Area Ser B Federally Taxable		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Riverside Co PFA		
# 10-12-06	\$11,590,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2006-1264 Tax allocation bond Redevelopment, multiple purposes Mid-County Area Ser C Federally Taxable		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Riverside Co PFA		



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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>					
# 10-12-06	\$70,645,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2006-1265 Tax allocation bond Redevelopment, multiple purposes Desert Communities Area Ser D Federally Taxable Refunding		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Riverside Co PFA		
# 10-12-06	\$28,880,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2006-1266 Tax allocation bond Redevelopment, multiple purposes Interstate 215 Corridor Area Ser E Federally Taxable Refunding		Neg	(BC) Jones Hall (FA) C M de Crinis (UW) Riverside Co PFA		
# 10-15-06	\$24,000,000	Brisbane Redevelopment Agency San Mateo CDIAC Number: 2006-1207 Tax allocation bond Redevelopment, multiple purposes Area No One Refunding		Neg	(BC) Quint & Thimmig (FA) JNA Consulting GP		
10-18-06	\$75,000,000	Indian Wells Redevelopment Agency Riverside CDIAC Number: 2006-1168 Tax allocation bond Redevelopment, multiple purposes Consolidated Whitewater Refunding		Comp	(BC) Orrick Herrington (FA) C M de Crinis		
# 10-25-06	\$40,000,000	Southern California Logistics Airport Authority San Bernardino CDIAC Number: 2006-1290 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 10-30-06	\$8,000,000	Roseville Redevelopment Agency Placer CDIAC Number: 2006-1257 Tax allocation bond Redevelopment, multiple purposes Series H-T Federally Taxable		Neg	(BC) Jones Hall (FA) Public Financial (UW) Stone & Youngberg		
# 10-30-06	\$5,000,000	Roseville Redevelopment Agency Placer CDIAC Number: 2006-1258 Tax allocation bond Redevelopment, multiple purposes Series A-T Federally Taxable		Neg	(BC) Jones Hall (FA) Public Financial (UW) Stone & Youngberg		
10-31-06	\$20,000,000	Roseville Redevelopment Agency Placer CDIAC Number: 2006-0926 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Jones Hall (FA) Public Financial (UW) Stone & Youngberg		
11-01-06	\$34,980,000	Southern California Logistics Airport Authority San Bernardino CDIAC Number: 2006-0839 Tax allocation bond Redevelopment, multiple purposes Airport Federally Taxable		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 11-01-06	\$4,000,000	Blythe Redevelopment Agency Riverside CDIAC Number: 2006-1204 Tax allocation bond Redevelopment, multiple purposes No 1 Series A		Neg	(BC) Richards Watson (FA) A M Miller & Co (UW) Kinsell Newcomb		
# 11-01-06	\$2,000,000	Blythe Redevelopment Agency Riverside CDIAC Number: 2006-1205 Tax allocation bond Redevelopment, multiple purposes No 1 Series B Federally Taxable		Neg	(BC) Richards Watson (FA) A M Miller & Co (UW) Kinsell Newcomb		



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<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 11-13-06	\$26,000,000	Oakland Redevelopment Agency Alameda CDIAC Number: 2006-1287 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Jones Hall (FA) Public Financial (UW) Bear Stearns		
# 11-29-06	\$20,000,000	El Centro Redevelopment Agency Imperial CDIAC Number: 2006-1313 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Fulbright & Jaworski (UW) Estrada Hinojosa & Co Inc		
<u>SOLD</u>							
08-16-06	\$13,500,000	Signal Hill Redevelopment Agency Los Angeles CDIAC Number: 2006-0908 Tax allocation bond Redevelopment, multiple purposes No 1 Federally Taxable	S:AAA/A M:Aaa	Neg	(BC) Aleshire & Wynder (FA) Harrell & Co Advisors (EN) FGIC (TR) US Bank Natl Assoc (UW) Signal Hill PFA	10-01-26 Comb	5.872 TIC
09-28-06	\$36,000,000	San Pablo Redevelopment Agency Contra Costa CDIAC Number: 2006-1185 Tax allocation bond Redevelopment, multiple purposes Tenth Township Refunding	S:AAA/A-1+/ A-	Neg	(BC) Orrick Herrington (EN) Ambac (TR) Wells Fargo Bank (UW) San Pablo JPFA	12-01-32 Term	VAR
<u>PROPOSED</u>		<u>OTHER</u>					
# 11-07-06	\$6,500,000	Tuolumne County Tuolumne CDIAC Number: 2006-1286 Other bond Other purpose Court Judgment		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 11-28-06	\$30,000,000	East Side Union High School District Santa Clara CDIAC Number: 2006-1311 Other bond Other purpose Federally Taxable Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Lehman Brothers		
<u>SOLD</u>							
09-19-06	\$32,975,000	Burlingame San Mateo CDIAC Number: 2006-1111 Other bond Insurance and pension funds Federally Taxable	S:AAA/AA Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) The Bank of NY Trust Co (UW) E J De La Rosa	06-01-36 Comb	5.556 NIC
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 10-04-06	\$8,000,000	Cameron Park Community Services District El Dorado CDIAC Number: 2006-1202 General obligation bond Recreation and sports facilities Refunding		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 10-05-06	\$16,000,000	Ravenswood City School District San Mateo CDIAC Number: 2006-1214 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) A M Peche (UW) Piper Jaffray & Co		
10-17-06	\$4,000,000	Ocean View School District Ventura CDIAC Number: 2006-1078 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Piper Jaffray & Co		
10-18-06	\$8,000,000	Vallejo City Unified School District Solano CDIAC Number: 2006-1182 General obligation bond K-12 school facility		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		



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					
# 10-24-06	\$13,000,000	Lincoln Unified School District San Joaquin CDIAC Number: 2006-1215 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		
10-26-06	\$1,000,000	Franklin Elementary School District Sutter CDIAC Number: 2006-1180 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Kelling Northcross		
# 10-26-06	\$12,000,960	Washington Unified School District Yolo CDIAC Number: 2006-1203 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
# 10-26-06	\$150,000,000	Oakland Unified School District Alameda CDIAC Number: 2006-1250 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
# 10-26-06	\$1,000,411	Forestville Union School District Sonoma CDIAC Number: 2006-1252 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) Kelling Northcross		
# 10-30-06	\$170,850,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2006-1268 General obligation bond K-12 school facility Refunding		Neg	(BC) Hawkins Delafield (FA) Tamalpais Advisors Inc (UW) Banc of America Sec		
# 11-02-06	\$395,330,000	State of California State of California CDIAC Number: 2006-1279 General obligation bond Single-family housing Veterans Series CC & CD Refunding		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) Lehman Brothers		



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PROPOSED		GENERAL OBLIGATION BONDS					
# 11-02-06	\$3,100,000	Lost Hills Union School District Kern CDIAC Number: 2006-1306 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 11-07-06	\$55,000,000	Napa Valley Community College District Multiple CDIAC Number: 2006-1304 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Securities		
# 11-07-06	\$44,000,000	Napa Valley Community College District Multiple CDIAC Number: 2006-1318 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Securities		
# 11-08-06	\$19,500,000	Castro Valley Unified School District Alameda CDIAC Number: 2006-1281 General obligation bond K-12 school facility Refunding		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
# 11-14-06	\$1,000,000,000	State of California State of California CDIAC Number: 2006-1315 General obligation bond Other, multiple educational uses Various Public & Charter School Facs		Neg	(BC) Leslie M Lava (FA) Montague DeRose (UW) Merrill Lynch & Co		
# 11-16-06	\$41,000,000	Inglewood Unified School District Los Angeles CDIAC Number: 2006-1284 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) Backstrom McCarley Berry (UW) Siebert Brandford		



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PROPOSED		GENERAL OBLIGATION BONDS					
# 11-16-06	\$51,000,000	Inglewood Unified School District Los Angeles CDIAC Number: 2006-1285 General obligation bond K-12 school facility Series D		Neg	(BC) Orrick Herrington (FA) Backstrom McCarley Berry (UW) Siebert Brandford		
# 12-07-06	\$10,000,000	Garvey Elementary School District Los Angeles CDIAC Number: 2006-1225 General obligation bond K-12 school facility		Neg	(BC) Garcia Calderon Ruiz (UW) Stone & Youngberg		
SOLD							
07-20-06	\$30,799,482	Sanger Unified School District Fresno CDIAC Number: 2006-0813 General obligation bond K-12 school facility	S:AAA/BBB+	Neg	(BC) Jones Hall (FA) School Fac Finance (EN) FSA (TR) Wells Fargo Bank (UW) J K Chilton & Associates	08-01-31 Comb	5.644 NIC
08-11-06	\$75,000,000	Peralta Community College District Alameda CDIAC Number: 2006-0985 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa3	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-31 Comb	4.401 NIC
08-15-06	\$3,349,906	North County Joint Union School District San Benito CDIAC Number: 2006-1011 General obligation bond K-12 school facility	S:AAA	Neg	(BC) Kronick Moskovitz (EN) FSA (TR) The Bank of NY Trust Co (UW) George K Baum	08-01-31 Serial	4.430 TIC
08-22-06	\$10,000,000	Downey Unified School District Los Angeles CDIAC Number: 2006-0896 General obligation bond K-12 school facility Refunding	S:AAA/A+	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-30 Comb	4.164 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							
GENERAL OBLIGATION BONDS							
08-23-06	\$1,989,991	Sausalito Marin City School District Marin CDIAC Number: 2006-1089 General obligation bond K-12 school facility Series A	S:AAA/AA+ F:AAA Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	08-01-33 Serial	4.560 TIC
08-23-06	\$6,269,933	Sausalito Marin City School District Marin CDIAC Number: 2006-1246 General obligation bond K-12 school facility Series B	S:AAA/AA+ F:AAA Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	08-01-42 Comb	4.988 TIC
08-29-06	\$9,000,000	Fruitvale School District Kern CDIAC Number: 2006-1074 General obligation bond K-12 school facility	S:AAA Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Griffin Kubik	08-01-35 Comb	4.177 NIC
08-30-06	\$5,637,669	Solvang Elementary School District Santa Barbara CDIAC Number: 2006-0822 General obligation bond K-12 school facility	S:AAA/A Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-31 Serial	4.446 TIC
08-30-06	\$8,499,975	Live Oak School District Santa Cruz CDIAC Number: 2006-1001 General obligation bond Other, multiple educational uses Green Acres, Del Mar ES, Shoreline MS & Charter School	S:AAA/A M:Aaa/A2 Ins	Neg	(BC) Fulbright & Jaworski (FA) Annette Yee & Co (EN) MBIA (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	08-01-30 Comb	4.243 TIC
09-06-06	\$34,845,000	Cerritos Community College District Los Angeles CDIAC Number: 2006-1082 General obligation bond College, university facility	S:AAA/AA- F:AAA/AA Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-31 Comb	4.693 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>GENERAL OBLIGATION BONDS</u>							
09-07-06	\$7,000,000	State of California State of California CDIAC Number: 2006-1051 General obligation bond Multiple capital improvements, public works Safe Neighborhood Pks, Clean Wtr & Air & Coastal Protection 2000 Ser U	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$7,000,000	State of California State of California CDIAC Number: 2006-1230 General obligation bond Water supply, storage, distribution Safe, Clean, Reliable Wtr Supply Ser Y	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$20,930,000	State of California State of California CDIAC Number: 2006-1231 General obligation bond Other, multiple educational uses Class Size Reduction Kindergarten-Univ Pub Ed Fac 1998 Ser BQ	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$310,000	State of California State of California CDIAC Number: 2006-1232 General obligation bond Seismic safety, improvements, repairs Seismic Retrofit 1996 Ser AG	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$2,500,000	State of California State of California CDIAC Number: 2006-1233 General obligation bond Public transit Clean Air & Transportation Imp 1990 Ser AV	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$1,000,000	State of California State of California CDIAC Number: 2006-1234 General obligation bond K-12 school facility School Facs 1992 Ser AK	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 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							
<u>GENERAL OBLIGATION BONDS</u>							
09-07-06	\$670,000	State of California State of California CDIAC Number: 2006-1235 General obligation bond Water supply, storage, distribution Water Conservation 1988 Ser T	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$15,000	State of California State of California CDIAC Number: 2006-1236 General obligation bond Water supply, storage, distribution Safe Drinking Water 1988 Ser S	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$32,500,000	State of California State of California CDIAC Number: 2006-1237 General obligation bond Public building Reading & Literacy Imp & Pub Library Const & Renov 2000 Ser G	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$10,500,000	State of California State of California CDIAC Number: 2006-1238 General obligation bond Multiple capital improvements, public works Safe Drinking, Clean Wtr, Watershed & Flood Protection Ser Y	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$5,000,000	State of California State of California CDIAC Number: 2006-1239 General obligation bond Multiple capital improvements, public works Safe Drinking, Clean Wtr, Watershed & Flood Protection Ser Z	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$146,500,000	State of California State of California CDIAC Number: 2006-1240 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2002 Ser Z	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 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							
<u>GENERAL OBLIGATION BONDS</u>							
09-07-06	\$102,500,000	State of California State of California CDIAC Number: 2006-1241 General obligation bond Multiple capital improvements, public works Clean Wtr & Air, Safe Neighborhood Pks & Coastal Protection 2002 Ser K	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$25,000,000	State of California State of California CDIAC Number: 2006-1242 General obligation bond Multiple capital improvements, public works Wtr Security, Clean Drinking Wtr, Coastal & Beach Protection 2002 Ser J	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$103,500,000	State of California State of California CDIAC Number: 2006-1243 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2004 Ser M	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$326,575,000	State of California State of California CDIAC Number: 2006-1244 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2004 Ser L	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-07-06	\$8,500,000	State of California State of California CDIAC Number: 2006-1245 General obligation bond Hospital Children's Hospital 2004 Ser B	S:AAA/A+ M:Aaa/A1 F:AAA/A+ Ins	Comp	(BC) Lofton & Jennings (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) JP Morgan Securities	09-01-36 Comb	4.547 NIC
09-08-06	\$79,996,203	Mt San Antonio Community College District Los Angeles CDIAC Number: 2006-1000 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa3 Ins	Neg	(BC) Fulbright & Jaworski (EN) FSA (TR) Los Angeles Co (UW) RBC Capital Markets	09-01-31 Comb	4.627 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<u>GENERAL OBLIGATION BONDS</u>					
09-12-06	\$150,000,000	El Camino Community College District Los Angeles CDIAC Number: 2006-0616 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa2 Ins	Neg	(BC) Stradling Yocca (FA) Caldwell Flores (EN) FGIC (TR) Los Angeles Co (UW) RBC Capital Markets	08-01-31 Comb	4.438 TIC
09-13-06	\$11,800,000	Standard Elementary School District Kern CDIAC Number: 2006-0856 General obligation bond K-12 school facility	S:AAA/A- Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	11-01-30 Comb	4.562 NIC
09-13-06	\$49,999,533	Kern Community College District Multiple CDIAC Number: 2006-1077 General obligation bond College, university facility Bakersfield, Cerro Coso & Porterville Colleges Refunding	S:AAA/A M:Aaa/A1 Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	11-01-30 Serial	4.592 TIC
09-14-06	\$68,000,000	Allan Hancock Joint Community College District Multiple CDIAC Number: 2006-1106 General obligation bond College, university facility Refunding	S:AAA/A+ M:Aaa/A1 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-31 Comb	4.486 TIC
09-14-06	\$55,000,000	Grant Joint Union High School District Multiple CDIAC Number: 2006-1186 General obligation bond K-12 school facility	S:AAA/A M:Aaa/A2 Ins	Neg	(BC) Orrick Herrington (FA) CA Financial Service (EN) FSA (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-31 Comb	4.607 TIC
09-19-06	\$3,914,995	Dinuba Unified School District Tulare CDIAC Number: 2006-1076 General obligation bond K-12 school facility	M:Aaa/A3 Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-31 Comb	5.189 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							
09-19-06	\$350,000,000	Los Angeles Community College District Los Angeles CDIAC Number: 2006-1087 General obligation bond College, university facility Various Campuses	S:AAA/AA- M:Aaa/Aa2 Ins	Neg	(BC) Fulbright & Jaworski (FA) First Southwest (EN) FSA (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	08-01-31 Comb	4.570 NIC
09-20-06	\$15,000,000	Monrovia Unified School District Los Angeles CDIAC Number: 2006-1122 General obligation bond K-12 school facility Monrovia HS	S:AAA/A+ M:Aaa/A2 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Los Angeles Co (UW) George K Baum	08-01-31 Comb	4.561 TIC
09-21-06	\$120,874,329	Rancho Santiago Community College District Orange CDIAC Number: 2006-1083 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa3 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Wells Fargo Bank (UW) Kinsell Newcomb	09-01-31 Serial	4.566 TIC
09-21-06	\$17,633,384	Baldwin Park Unified School District Los Angeles CDIAC Number: 2006-1084 General obligation bond K-12 school facility	S:AAA/A F:AAA/A- Ins	Neg	(BC) Stradling Yocca (EN) Ambac (TR) Los Angeles Co (UW) UBS Securities	08-01-32 Serial	4.990 TIC
# 09-28-06	\$4,152,975	Richland School District Kern CDIAC Number: 2006-1251 General obligation bond K-12 school facility	S:AAA/A- Ins	Neg	(BC) Orrick Herrington (FA) Dale Scott & Co Inc (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-31 Serial	4.386 TIC

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