



DEBT LINE

A source of California debt and investment information

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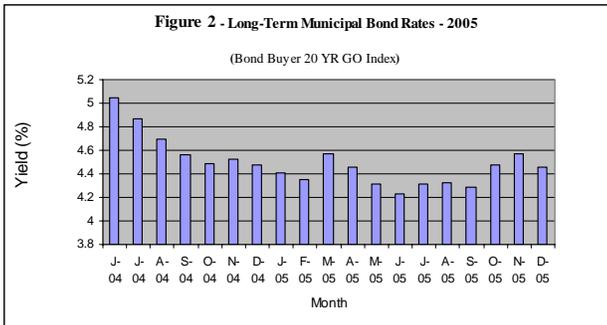
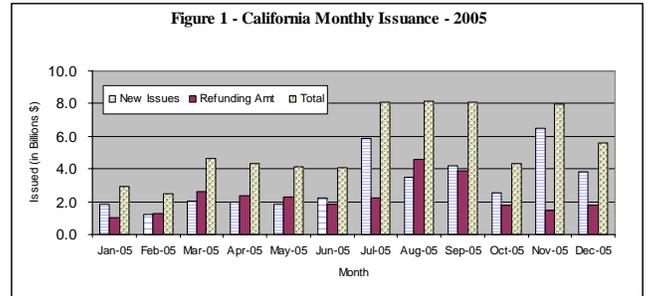
PREVIEW OF CDIAC DEBT ISSUANCE ANNUAL REPORT FOR 2005

Introduction

This article will provide a brief summary of issuance activity compiled by CDIAC for the calendar year 2005. The comprehensive CDIAC annual report for 2005 is slated for publication in the second half of 2006.

Aggregate Issuance

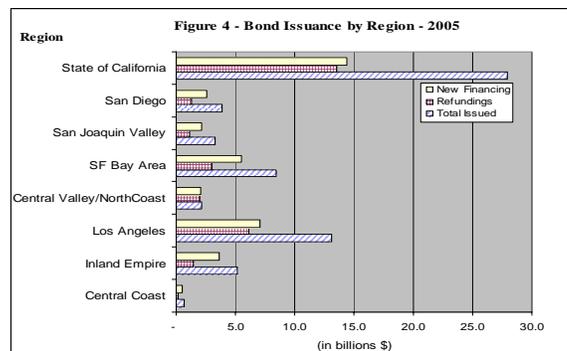
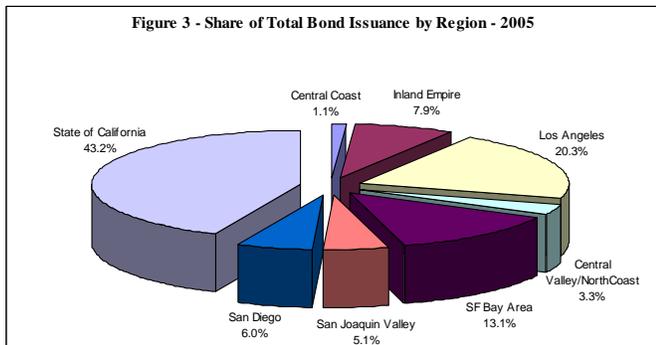
During the 2005 reporting period, California state government along with all local agencies financed 1,902 debt issues, totaling over \$64 billion¹. About \$37 billion was new issue financings and \$27 billion was for refundings (see Figure 1). Local governments in California and throughout the country have taken advantage of historically low fixed interest rates and have issued a near record number of financings and refundings during 2005.



Throughout 2005, the Federal Reserve continued its course of incrementally raising short-term rates at every meeting since the summer of 2004. Although it was assumed by many economists that long-term rates would rise, they remained stable at below 5 percent during 2005. Given this backdrop the average yields on new issues remained below 4.5 percent during the calendar year. California long-term debt yields were similar to the national sample as represented in the *Bond Buyer 20 Year GO Index* (see Figure 2).

Issuance by Geographical Location

Of the \$64 billion issued in 2005, 56.7 percent (\$37 billion) was issued by local agencies with the State of California issuing 43.2 percent (\$27 billion). Figure 3 below describes the breakdown of issuance based on the major geographical regions used by CDIAC. The top five issuers by county area were Los Angeles (\$10 Billion), Riverside (\$3 Billion), San Diego (\$3 Billion), Santa Clara (\$2 Billion) and Sacramento (\$2 Billion).



(See Debt Issuance on page 3)

¹ Based on issuance information received and compiled by CDIAC staff as of 12/31/05.

DEBT LINE IN-BOX

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

Senate Banking Committee to Meet on Proposed Credit Rating Agency and Government Sponsored Enterprise (GSE) Reforms

The U.S. Senate Banking Committee plans to draft legislation on credit rating agencies later this year that addresses concerns about possible conflicts of interest and lack of competition. The committee also plans to push forward with its bill to reform Fannie Mae and Freddie Mac, the government sponsored enterprises (GSE) that deal with housing.

Committee Chairman Senator Richard Shelby said that the panel plans to hold more hearings on the credit rating agencies and to talk to the Securities and Exchange Commission (SEC) about possible legislative reforms for the rating agencies. Shelby called for more transparency and more competition among the rating agencies.

With regard to GSE reform, the U.S. House of Representatives passed the *Federal Housing Enterprise Regulatory Reform Act of 2005* (H.R. 1461) in October 2005 that would overhaul supervision of the companies by creating a new regulator with sweeping authority over their management and operations. The Senate’s version of the bill is S. 190. Shelby said that he hopes to move forward with legislation in the Senate before the end of the year. It is expected to lead to regulator-imposed limitations on the portfolios of Fannie Mae and Freddie Mac and may prohibit them from buying state and local housing bonds and low-income housing credits.

A comprehensive description of the bills can be found at the Library of Congress website at thomas.loc.gov.

GASB to Seek Input Before Issuing Guidance on Derivatives Accounting

The Governmental Accounting Standards Board (GASB) plans to issue a “preliminary views document” on its closely watched derivatives accounting project this spring to get more input from municipal officials and other market participants before proposing guidance.

The derivatives accounting project, which has been under discussion for several years, is controversial because it may ultimately force many issuers to account for derivatives transactions on their balance sheets at fair value for the first time. Generally, state and local governments that engage in derivatives disclose the transactions in the notes of their financial statements, but they are not treated as assets or liabilities and do not affect fund balances unless they result in cash payments. GASB has already proposed that derivatives should be reported based on their fair values and that a special kind of accounting should be used for hedging transactions, possibly allowing for deferred gains or losses.

Requiring issuers to report derivatives on their balance sheets at fair value would be a significant change from current practices for most governments. As a result, there is much debate among GASB officials and market participants as to how to account for these transactions, particularly if they are hedging transactions.

The Bond Market Association has been working with GASB on this project for over a year and believes that input from market participants will provide valuable insight for GASB as it finalizes the financial reporting and/or disclosure requirements for derivatives and other hedges.

GASB hopes to issue its preliminary findings as early as April 2006. It then will review and discuss the comments, with the hope that an exposure draft containing proposed guidance will be issued in early 2007.

A complete description and schedule for this project is available at the GASB website at www.gasb.org.

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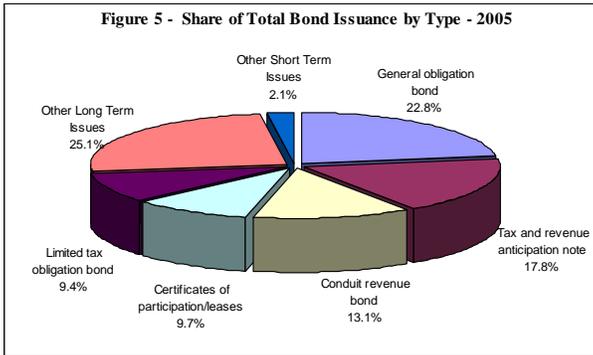
INSIDE	
	Page
Preview of CDIAC Debt Issuance Annual Report for 2005	1
DEBT LINE In-Box	2
2006 Calendar of Meetings/Seminars/Conferences	4
State Legislature Committee Assignments	5
2005-06 State Legislative Summary	7
Dynamics of Marketing and Pricing Workshop Announcement	18
Current Practices in Assessing and Using Developer Impact Fees Seminar Announcement & Agenda	19
Current Practices in Assessing and Using Developer Impact Fees Registration Form	21
Calendar of Issues	23

DEBT ISSUANCE

(Continued from page 1)

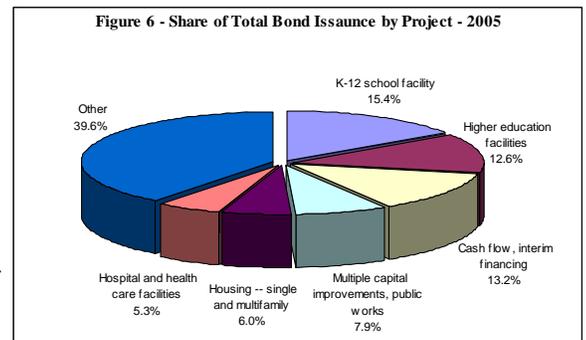
Issuance by Debt Type and Project

Long-term bond issuance represented about 80 percent of total issuance. General Obligation (GO) bonds contributed approximately one quarter of all long-term issuance. Almost half of all GO bonds were used to refund existing issues. Conduit Revenue bonds related to housing, health care, redevelopment activities and others made up 13.1 percent of total issuance, and Certificates of Participation and Leases accounted for 9.7 percent. Other long-term bonds, making up approximately 25 percent of long-term issuance, included other revenue and assessment bond types. Short-term financings equaled 19.9 percent of total issuance, with Tax and Revenue Anticipation Notes (TRANS) comprising the majority at 17.8 percent.



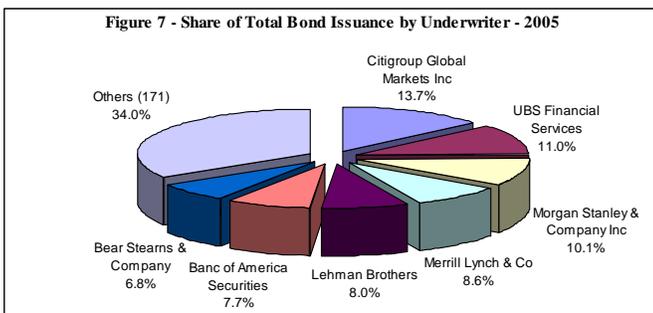
As shown in Figure 6, projects related to education facilities totaled 28 percent of total issuance, with 15.4 percent (\$10 billion) issued for K-12 facilities and 12.6 percent (\$8 billion) for higher education facilities. In addition, student loan financing corporations issued approximately \$3.3 billion, bringing the total issuance related to education to about \$21 billion.

Housing and health care facility issuance each equaled five to six percent of the total issuance or approximately \$3 billion. Capital improvement projects including infrastructure (water, sewer, transportation, power, pollution control, etc) made up the remainder of long-term issuance.

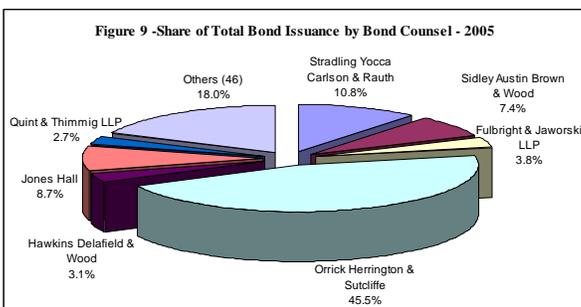
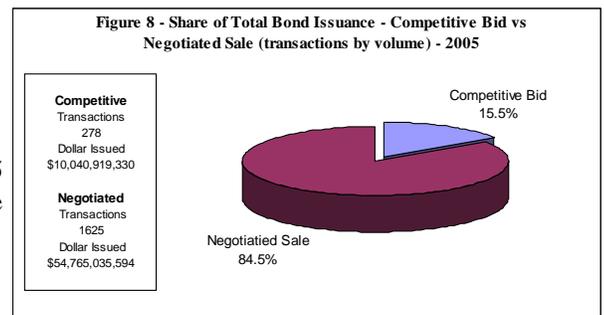


Issuance by Participants

Underwriters, bond counsel, and financial advisors played a significant role in issuance during calendar year 2005. Activity for the major participants remained relatively unchanged from 2004. Figure 7 shows underwriting firms' share of total bond issuance, in dollars, for 2005. A total of 178 firms participated in placing new issues, with seven accounting for approximately two-thirds of the total dollar amount. The firms with the greatest share of issuance remained relatively unchanged from the prior years.



Negotiated sales were by far the preferred method of issuance with 84.5 percent of the total number, (1,625) and volume (\$54.8 billion) of transactions (see Figure 8).



As with the underwriting firms, bond counsel firm participation remained comparable to 2004, with Orrick, Herrington & Sutcliffe participating in 45.5 percent of total transactions volume. Over 80 percent of bond counsel services were supplied by seven firms (see Figure 9).

(Continued on page 4)

DEBT ISSUANCE

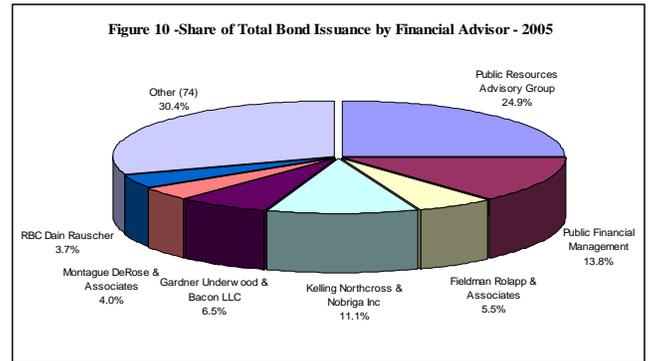
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Financial advisory activity remained similar to 2004 activity level, with 70 percent of all bond issuance activity by volume concentrated in seven advisory firms. Public Resources Advisory Group accounted for 24.9 percent of all transactions by dollar volume. Kelling Northcross & Nobriga Inc. doubled their share of transactions in 2005, participating in 11.1 percent of all bond issuance by volume compared to 5.6 percent in 2004.

A full summary and analysis of 2005 debt issuance will be available in the 2005 Annual Report published in the second half of 2006. In addition to the Annual Report, CDIAC will have an online data analysis tool available in April 2006. This tool will allow users to extract and download selected data fields in an Excel or delimited format for analysis on the user's desktop.

For additional information on the information presented in the article, please contact Douglas Skarr at (916) 653-5896 or email at dskarr@treasurer.ca.gov.

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2006 CALENDAR OF MEETINGS/SEMINARS/CONFERENCES

April 12, 2006 **San Francisco, CA**
Rescheduled to June 9, 2006 See Page 20 for Announcement
California Debt and Investment Advisory Commission
Dynamics of Marketing and Pricing Bonds Workshop
(916) 653-3269
www.treasurer.ca.gov/cdiac

April 18-22, 2006 **San Diego, CA**
California Association of School Business Officials
CASBO Annual Conference
(916) 447-3783
www.casbo.org

April 23-28, 2006 **Monterey, CA**
The California Municipal Treasurers Association
Annual Conference
www.cmta.org

April 23-26, 2006 **Palm Springs, CA**
California Association for Local Economic Development
(CALED)
Annual Spring Conference and Training
For information contact:
Kay Reynolds, Vice President-Special Projects at
(916) 448-8252 x104 or kreynolds@caled.org
www.caled.org

May 3-5, 2006 **Santa Monica, CA**
National Federation of Municipal Analysts
NFMA Annual Conference
www.nfma.org

May 4, 2006 **Riverside, CA**
California Debt and Investment Advisory Commission
Current Practices in Assessing and Using Developer Fees
(916) 653-3269
www.treasurer.ca.gov/cdiac

May 5, 2006 **Sacramento, CA**
California Debt and Investment Advisory Commission
Current Practices in Assessing and Using Developer Fees
(916) 653-3269
www.treasurer.ca.gov/cdiac

May 4-5, 2006 **Chicago, IL**
Association of Government Leasing & Finance
25th Annual Spring Conference
(202) 742-2453
www.aglf.org

May 7-10, 2006 **Montréal, Quebec**
Government Finance Officers Association
100th Annual Conference
(312) 977-9700
www.gfoa.org

May 9-12, 2006 **Monterey, CA**
Association of California Water Agencies
Spring Conference and Exhibition
www.acwa.com

May 19, 2006 **San Jose, CA**
California Debt and Investment Advisory Commission
Bond Administration Workshop
(916) 653-3269
www.treasurer.ca.gov/cdiac

(See Calendar on page 6)

STATE LEGISLATURE COMMITTEE ASSIGNMENTS

The two chambers of the State Legislature have updated committee appointments for the 2005-06 legislative session. Over the next ten months, these representatives will consider policy and legislative proposals of import to local governments and public finance professionals alike. The following list identifies appointments (as of February 6, 2006) to selected Senate and Assembly standing committees of interest to public finance professionals:

Senate Standing Committee Appointments

Appropriations: Kevin Murray, Chair; Samuel Aanestad, Vice Chair; Alarcon, Alquist, Ashburn, Battin, Dutton, Escutia, Florez, Ortiz, Poochigian, Romero, and Torlakson.

Banking, Finance, and Insurance: Jackie Speier, Chair; Dave Cox, Vice Chair; Denham, Florez, Hollingsworth, Lowenthal, Machado, Maldonado, Murray, and Scott.

Budget and Fiscal Review: Wesley Chesbro, Chair; Dennis Hollingsworth, Vice Chair; Ducheny, Dutton, Kehoe, Kuehl, Lowenthal, Machado, Margett, McClintock, Runner, Scott, and Simitian.

Business, Professions, and Economic Development: Liz Figueroa, Chair; (vacancy), Vice Chair; Aanestad, Florez, Morrow, and Simitian.

Education: Jack Scott, Chair; Abel Maldonado, Vice Chair; Alquist, Denham, Dutton, Lowenthal, Morrow, Romero, Simitian, Soto, Speier, and Torlakson.

Government Modernization, Efficiency, and Accountability: Liz Figueroa, Chair; (vacancy), Vice Chair; Ackerman, Ashburn, Ducheny, and Kuehl.

Governmental Organization: Dean Florez, Chair; Jeff Denham, Vice Chair; Battin, Cox, Ducheny, Margett, McClintock, and Romero.

Local Government: Christine Kehoe, Chair; Dave Cox, Vice Chair; Ackerman, Machado, and Torlakson.

Public Employment and Retirement: Nell Soto, Chair; Roy Ashburn, Vice Chair; Alarcon, Dunn, and Hollingsworth.

Revenue and Taxation: Michael Machado, Chair; Robert Dutton, Vice Chair; Alquist, Cedillo, Poochigian, Runner, and Scott.

Transportation and Housing: Alan Lowenthal, Chair; Tom McClintock, Vice Chair; Ashburn, Cedillo, Ducheny, Kehoe, Machado, Maldonado, Margett, Runner, Simitian, Soto, and Torlakson.

Assembly Standing Committee Appointments

Appropriations: Judy Chu, Chair; Sharon Runner, Vice Chair; Bass, Berg, Calderon, De La Torre, Emmerson, Haynes, Karnette, Klehs, Leno, Nakanishi, Nation, Oropeza, Ridley-Thomas, Saldana, Walters, and Yee.

Banking and Finance: Ronald Calderon, Chair; Roger Niello, Vice Chair; Chavez, J. Horton, La Malfa, Lieu, Parra, Ruskin, Tran, and Vargas.

Budget: John Laird, Chair; Rick Keene, Vice Chair; Arambula, Benoit, Bermudez, Blakeslee, Chan, Cogdill, Coto, Daucher, De La Torre, DeVore, Dymally, Evans, Goldberg, Hancock, Huff, Montanez, Mullin, Nava, Parra, Pavley, Plescia, Villines, and Wolk.

Business and Professions: Gloria Negrete McLeod, Chair; Shirley Horton, Vice Chair; Bass, Frommer, Koretz, Maze, Nation, Tran, Vargas, and Yee.

Education: Jackie Goldberg, Chair; Mark Wyland, Vice Chair; Arambula, Coto, Hancock, Huff, Liu, Mullin, Pavley, Richman, and Umberg.

Governmental Organization: Jerome Horton, Chair; George Plescia, Vice Chair; Aghazarian, Bermudez, Calderon, Chavez, Coto, Garcia, La Suer, Levine, Liu, Mountjoy, Negrete McLeod, Torrico, and Yee.

Housing and Community Development: Gene Mullin, Chair; Bonnie Garcia, Vice Chair; Baca, Hancock, La Suer, Salinas, and Torrico.

Insurance: Juan Vargas, Chair; John Benoit, Vice Chair; Bogh, Calderon, Frommer, Karnette, Lieber, Mountjoy, Nava, and Umberg.

Jobs, Economic Development, and the Economy: Mark Arambula, Chair; Guy Houston, Vice Chair; Baca, Canciamilla, Garcia, and Oropeza.

Local Government: Simon Salinas, Chair; Bill Emmerson, Vice Chair; De La Torre, Houston, Lieber, Nation, and Wolk.

Revenue and Taxation: Johan Klehs, Chair; Mimi Walters, Vice Chair; Canciamilla, Chu, DeVore, Jones, and Lieber.

Transportation: Jenny Oropeza, Chair; Bob Huff, Vice Chair; Bogh, Chan, S. Horton, Karnette, Liu, Mountjoy, Niello, Pavley, Ridley-Thomas, Salinas, and Torrico.

For information on the constitution of select and special legislative committees or to follow legislation that appears before these committees, visit either the Senate's website at www.senate.ca.gov or the Assembly's website at www.assembly.ca.gov.

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2006 CALENDAR

(Continued from page 4)

June 13-16, 2006 **Riverside, CA**
**California Association of County Treasurers
and Tax Collectors**
Annual Conference
www.cacttc.org

July 24-27, 2006 **Southern CA**
**California Association for Local Economic Development
(CALED)**
Keys to Successful Economic Development Training Course
(916) 448-8252
www.caled.org

September 2006 **Southern CA**
California Debt and Investment Advisory Commission
*CDIAC Advanced Concepts and Practices for Investing
Public Funds (Proposed)*
(916) 653-3269
www.treasurer.ca.gov/cdiac

September 6-9, 2006 **San Diego, CA**
League of California Cities
Annual Conference & Exposition
(916) 658-8200
www.cacities.org

September 27-29, 2006 **San Francisco, CA**
California Debt and Investment Advisory Commission
*CDIAC Pre-Conference at the Bond Buyer's 16th Annual
California Public Finance Conference*
(916) 653-3269
www.treasurer.ca.gov/cdiac

October 2006 **Southern CA**
California Debt and Investment Advisory Commission
Fundamentals of Debt Financing
(916) 653-3269
www.treasurer.ca.gov/cdiac

November 2006 **Northern CA**
California Debt and Investment Advisory Commission
Cash-Flow Management Workshop
(916) 653-3269
www.treasurer.ca.gov/cdiac

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
www.acwa.com



2005-06 STATE LEGISLATIVE SUMMARY

The California State Legislature began the second year of its current two-year session on January 4, 2006. The following list contains the bills introduced in the current session that may affect state and local bond issuance and public fund investment practices. January 31, 2006 was the last day to pass bills introduced in 2005 in each house. February 24, 2006 was the last day for new bills to be introduced in each house; however, pursuant to Joint Rule 54(a), constitutional amendments, certain committee bills, bills introduced in the Assembly with the permission of the Speaker of the Assembly, or bills introduced in the Senate with the permission of the Senate Committee on Rules are exempt from this deadline. The bill summaries below were excerpted from the Legislative Summary provided by the State Legislative Counsel and are current as of February 17, 2006.

The following are definitions of terms used in this legislative summary:

Joint Rule 56: Bills introduced in the first year of the regular session and passed by the house of origin on or before the January 31st constitutional deadline are “carryover bills.” Immediately after January 31, bills introduced in the first year of the regular session that do not become “carryover bills” shall be returned to the Chief Clerk of the Assembly or Secretary of the Senate, respectively. Notwithstanding Joint Rule 4, as used in this rule, the term “bills” does not include constitutional amendments (Joint Rule 4 specifies that whenever the word “bill” is used, it shall include any constitutional amendment, any resolution ratifying a proposed amendment to the United States Constitution, and any resolution calling for a constitutional convention).

Art. IV, Sec. 10(c) of the State Constitution: Any bill introduced during the first year of the biennium of the legislative session that has not been passed by the house of origin by January 31 of the second calendar year of the biennium may no longer be acted on by the house. No bill may be passed by either house on or after September 1 of an even-numbered year except statutes calling elections, statutes providing for tax levies or appropriations for the usual current expenses of the State, urgency statutes, and bills passed after being vetoed by the Governor.

General Obligation Bond Legislation¹

(Requires approval by voters in a statewide election)

Bill No.	Author	Title/Content
AB 58	Núñez	<i>Kindergarten-University Public Education Facilities Bond Act of 2006</i>

Among other things, this bill provides for the issuance of \$9.387 billion of State general obligation bonds for the Kindergarten-University Public Education Facilities Bond Act of 2006. This bill requires the approval of voters at the November 7, 2006, statewide general election, and would provide for its submission to the voters at that election. This bill provides for a prescribed amount to be deposited in the 2006 State School Facilities Fund, the 2006 California Community College Capital Outlay Bond Fund, and the 2006 University Capital Outlay Bond Fund. In addition, this bill would decrease the amount allocated under the Kindergarten-University Public Education Facilities Bond Act of 2004 for new construction of school facilities by \$1 billion and increase the allocation under that act for modernization of school facilities by that same amount.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

AB 713	Torrice	<i>Safe, Reliable High-Speed Passenger Train Act for the 21st Century</i>
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Existing law 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, \$9.0 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 instead provide for submission of the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century to the voters for approval at the November 4, 2008, general election.

Location: Senate Transportation and Housing Committee

(Continued on page 8)

¹AB 798, which was previously the Water Quality, Watershed Protection and Flood Management Bond Act of 2006, has been amended to address delta levee maintenance. Since this bill no longer relates to bond issuance or public fund investment, it is not presented in this legislative summary.

LEGISLATIVE SUMMARY

(Continued from page 7)

AB 1046 Frommer *Earthquake Safety and Hospital Preservation Bond Act*

Among other things, this bill provides for the issuance of \$5 billion of general obligation bonds pursuant to the State General Obligation Bond Law to finance a seismic safety program for nonprofit and public general acute care hospitals. The bill requires the submission of the bond act to the voters at the next general or direct primary election. As the bill contains urgency provisions, it will become law upon the Governor's signature.

Location: Senate Health Committee

AB 1047 Levine *Safe Hospitals Bond Act of 2005*

This bill would enact the Safe Hospitals Bond Act of 2005, which would authorize an unspecified amount in general obligation bonds pursuant to the State General Obligation Bond Law, for the purpose of financing the construction, replacement, renovation, and retrofit of currently licensed health facilities that are subject to, and for the purposes of meeting the requirements of the Alfred E. Alquist Hospital Facilities Seismic Safety Act. This bill requires the Secretary of State to submit the bond act to the voters at the next general or direct primary election.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

AB 1269 Pavley *Clean Air, Clean Water, Coastal Protection, and Parks Act of 2007*

This bill would enact the Clean Air, Clean Water, Coastal Protection, and Parks Act of 2007, which would authorize an unspecified amount in general obligation bonds pursuant to the State General Obligation Bond Law, for the purpose of financing an air and water quality, coastal protection, and parks program. This bill requires the Secretary of State to submit the bond act to the voters at an unspecified future election. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

AB 1275 Frommer *Earthquake Safety and Hospital Preservation Bond Act*

This bill would enact the Earthquake Safety and Hospital Preservation Bond Act, which would authorize \$5 billion 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 requires the Secretary of State to submit the bond act to the voters at the next general or direct primary election. Additionally, this bill requires the Office of Statewide Health Planning and Development to grant a delay of certain seismic safety requirements for specified hospitals if the bond act goes before the voters. Lastly, the bill requires bond proceeds to be deposited in the Earthquake Safety and Hospital Preservation Fund and continuously appropriates those funds to the California Health Facilities Financing Authority (CHFFA). This money would be available for expenditure by CHFFA for allocation to nonprofit and public general acute care hospitals.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

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 is 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 Floor

(Continued on page 9)

LEGISLATIVE SUMMARY

(Continued from page 8)

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 requires 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 requires 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 Floor

AB 1836 Daucher *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 it provides 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 provides 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.

This bill is the same as SB 1164.

Location: Assembly Floor

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.

(Continued on page 10)

LEGISLATIVE SUMMARY

(Continued from page 9)

This bill also provides 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 Floor

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 requires 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 Floor

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.

Location: Assembly Floor

SB 153 Chesbro *California Clean Water, Safe Neighborhood Parks, and Coastal Protection Act of 2006*

This bill would enact (for display purposes only) the California Clean Water, Safe Neighborhood Parks, and Coastal Protection Act of 2006, which would authorize the issuance of \$3.9 billion in general obligation bonds pursuant to the State General Obligation Bond Law, for the purpose of financing a program for the acquisition, development, improvement, preservation, rehabilitation, and restoration of agricultural, coastal, cultural, forest, historical, park, recreational, and water resources.

Location: Assembly Appropriations 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 requires the Secretary of State to submit the bond act to the voters at the next statewide election.

Location: Assembly Appropriations Committee

(Continued on page 11)

LEGISLATIVE SUMMARY

(Continued from page 10)

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 requires the Secretary of State to submit the bond act to the voters at the next general or direct primary election.

This bill is similar to AB 1275.

Location: Assembly Floor

SB 601 Soto *Build California Bond Act of 2006*

This bill would enact the Build California Bond Act of 2006, which provides for the issuance of \$3 billion in general obligation bonds pursuant to the State General Obligation Bond Law, for the construction of highway and public transportation projects that are significant for the state, to reduce congestion, to provide for safety and to facilitate the movement of goods into, through, and out of state.

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

SB 783 Murray *Murray Park Bond Act of 2006*

This bill would enact the Murray Park Bond Act of 2006, which provides for the issuance of an unspecified amount in general obligation bonds pursuant to the State General Obligation Bond Law, for the purpose of financing a program for the acquisition, development, and preservation of park, recreational, and historic resources, as specified. The bill would require the Secretary of State to submit the bond measure to the voters at the 2006 statewide primary election.

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

SB 863 Florez *California Clean Air Bond Act*

This bill would enact the California Clean Air Bond Act, which provides for the issuance of \$5.15 billion in general obligation bonds pursuant to the State General Obligation Bond Law, for the purposes of financing clean air projects. The funds would be deposited in the California Clean Air Fund and would be continuously appropriated to the Air Resources Board for the purpose of funding clean air quality projects. The bill would require the Secretary of State to submit the bond measure to the voters at the November 7, 2006 statewide general election.

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

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 provides 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 requires 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 Floor

(Continued on page 12)

LEGISLATIVE SUMMARY

(Continued from page 11)

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 is the same as AB 1836.

Location: Senate Education Committee

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

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

Bond-Related Legislation

Bill No.	Author	Title/Content
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AB 90	Laird	<i>2005-06 Budget</i>
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This bill would make appropriations for support of state government for the 2005-06 fiscal year. Among other things, this bill states that the State Public Works Board may issue lease revenue bonds, notes, or bond anticipation notes pursuant to Chapter 5 (commencing with §15830) of Part 10(b) of Division 3 of Title 2 of the Government Code to finance the design and construction of the project authorized by various budget items. As the bill contains urgency provisions, it would become law upon the Governor's signature.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

AB 315	Hancock	<i>School Facilities: Energy Efficiency: Design Standards</i>
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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 (Board) 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 Board for new construction funding

(Continued on page 13)

LEGISLATIVE SUMMARY

(Continued from page 12)

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 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. The Board is required to determine an applicant's maximum total new construction grant eligibility under a specified calculation and requires the Board to annually adjust the apportionment to reflect construction cost changes.

This bill would require that the Board, by July 1, 2007, adopt regulations to ensure that design standards for new school facilities constructed in whole or in part with state funds are in accordance with, among other requirements, the minimum design and construction criteria in the Collaborative for High Performance Schools Best Practices Manual. The bill would also require the Board to review other high performance building organizations' standards and any guidelines adopted pursuant to a specified executive order and to adopt the standards that it deems appropriate.

The bill would make funding available for new construction projects applied for on or after a certain date, as provided, pursuant to the Greene Act, contingent on the applicant school district meeting design standards pursuant to the regulations adopted by the Board and on the approval by the voters of a general obligation bond measure after January 1, 2006, that provides funding for that purpose.

This bill would require the Board to adjust the per-unhoused-pupil grant amount, as necessary, to provide 50 percent of any increased costs identified by the Board to comply with design and construction standards. The bill would also require the Board to establish a method to provide up to 100 percent of increased costs identified by the Board to comply with the design and construction standards for school districts that qualify for hardship assistance, as specified, and would authorize the board to use any funds authorized for school facility energy efficiency grants, as specified.

Location: Senate Floor

AB 500 La Malfa *State Mandates*

Under the California Constitution, whenever the Legislature or a state agency mandates a new program or higher level of service on any local government, including school districts, the state is required to provide a subvention of funds to reimburse the local government, with specified exceptions. Statutory provisions that establish procedures for making that reimbursement include a requirement that no claim shall be made or paid unless it exceeds \$1,000. This bill would change that minimum claim amount to \$200.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

AB 1433 Emmerson *Public Finance Contracts*

Under existing law, state and local governments generally have the authority and duties to enter into contracts related to the issuance or carrying of bonds or the acquisition or carrying of an investment or program of investment. The California Environmental Quality Act generally sets forth the duties of public agencies in approving projects subject to the provisions of the act. This bill would additionally specify that no approval, sale, or issuance of any conduit revenue bonds for the benefit of any 501(c)(3) organization borrowing the proceeds of those bonds, and no limited project approval of a 501(c)(3) bond-financed project by any state or local government bond issuer of conduit revenue bonds constitutes an approval of a project for purposes of the California Environmental Quality Act.

Location: Senate Environmental Quality Committee

(Continued on page 14)

LEGISLATIVE SUMMARY

(Continued from page 13)

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. 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 disclose at a public hearing the actual cost information for the sale.

Location: Senate Education Committee

AB 1544 McCarthy *Bond Measures: Audits*

This bill would declare the Legislature's intent to enact legislation that would require that any state or local bond measure in this state that is placed on the ballot for approval by the voters contain auditing provisions with respect to the use of any bond moneys that would be spent for the purposes of the bond measure.

Location: Died at Desk.

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 Floor

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 the same as SB 1129.

Location: Assembly Budget 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 provide for a board of directors 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

(Continued on page 15)

LEGISLATIVE SUMMARY

(Continued from page 14)

SB 52 Chesbro *2005-06 Budget*

This bill would make appropriations for support of state government for the 2005-06 fiscal year. Among other things, this bill states that the State Public Works Board may issue lease revenue bonds, notes, or bond anticipation notes pursuant to Chapter 5 (commencing with §15830) of Part 10(b) of Division 3 of Title 2 of the Government Code to finance the construction of the project authorized by this item. This bill is identical to AB 90. As the bill contains urgency provisions, it would become law upon the Governor's signature.

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

SB 99 Battin *State Real Property: Commission on Asset Review and Divestiture*

Existing law establishes the Fiscal Recovery Fund in the State Treasury, and continuously appropriates moneys in the fund in an amount that will equal sums necessary to repay the principal and interest on, and various costs associated with, bonds issued for the purpose of paying the accumulated state budget deficit, until the Director of Finance notifies specified entities that certain conditions have been met. This bill would, among other things, state the intent of the Legislature that the proceeds of any sale or other divestiture under this bill of property funded from any source subject to statutory or constitutional restriction, be subject to that same restriction. It also states the intent of the Legislature that proceeds of any sale or other divestiture of property funded from any General Fund source not subject to statutory or constitutional restriction, be deposited into the Fiscal Recovery Fund for payment on the bonds and associated costs, and upon the notification by the Director of Finance, be deposited in the State General Fund.

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

SB 995 Florez *Tax-exempt Bonds for Tribal Nations*

This bill would exempt bonds from federally recognized Indian tribal governments located in this state from taxation of interest. Tax-exempt bonds that would be issued pursuant to this bill would be used only to fund essential government functions, as defined. Tax-exempt bonds issued pursuant to this bill would specifically be prohibited from being used to finance gaming or gaming activities.

Location: Died on file.

SB 1121 Committee on Local Government *Validations*

This bill would enact the First 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: Senate Local Government Committee

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: Senate Local Government Committee

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: Senate Local Government Committee

(Continued on page 16)

LEGISLATIVE SUMMARY

(Continued from page 15)

SB 1129 Chesbro *2006-07 Budget*

This bill is the same as AB 1800.

Location: Senate Floor

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 1216 Leslie *Local Agency Investment: School Districts*

Existing law specifies the types of investments in which a local agency generally may invest its funds for deposit. This bill would, notwithstanding those limitations, authorize a school district to invest any portion of the funds that it receives by gift, bequest, or devise, from private sources, in any manner that it deems wise or expedient.

Location: Filed with the Chief Clerk pursuant to Joint Rule 56. Died pursuant to Article IV, Section 10(c) of the Constitution.

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 also delete the January 1, 2007, 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 to no more than 10 percent of the total investments a local entity makes and would eliminate the single issuer limitation.

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: Assembly Banking and Finance Committee

(Continued on page 17)

LEGISLATIVE SUMMARY

(Continued from page 16)

SB 554 Alarcon *Local Agency Financing*

Existing law provides standards for the investment of surplus funds by local agencies. This bill would state the intent of the Legislature to enact legislation that would provide a clearer definition of the term “surplus” with respect to local government financing and budgets.

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

Economic Development Legislation

Bill No. Author Title/Content

AB 285 Haynes *Economic Development*

Existing law establishes the Business, Transportation and Housing Agency, which is authorized to, among other duties, promulgate regulations to implement guarantees for interim loans made to small businesses for disaster relief, as provided. This bill would state the intent of the Legislature to enact the necessary statutory changes to authorize that agency to encourage the investment of venture capital in economically depressed areas of the state.

Location: Died at Desk.

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 targeted tax area program and to rank and designate applicant communities that meet specified criteria as targeted tax areas. Existing law also requires the department 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 provisions relating to the targeted tax area program and the Local Agency Military Base Recovery Act and would also require the department, until July 1, 2009, to also assess an enterprise zone, a manufacturing enhancement area, a targeted tax 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 also make other conforming and technical changes to these provisions.

Location: Assembly Floor

DL

California Debt and Investment Advisory Commission

IMPORTANT NOTICE OF CHANGE

**DYNAMICS OF MARKETING AND PRICING
WORKSHOP**

In

San Francisco

April 12, 2006 (*originally scheduled*)



**IS BEING MOVED TO A NEW
DATE
FRIDAY, JUNE 9, 2006
One Ferry Building
San Francisco, CA**

If you are currently registered for this workshop, your registration can be rolled over to the new date or refunded to you for your convenience.

FOR MORE INFORMATION ON CDIAC SEMINARS, WORKSHOPS, or
CURRENT AGENDA FOR DYNAMICS OF MARKETING PRICING WORKSHOP,
please visit www.treasurer.ca.gov/cdiac or call CDIAC at (916) 653-3269.

Seminar Announcement

Current Practices in Assessing and Using Developer Impact Fees



The California Debt and Investment Advisory Commission (CDIAC) will offer a one-day workshop entitled *Current Practices in Assessing and Using Developer Impact Fees* on May 4, 2006 at the Riverside Convention Center and, again, on May 5, 2006 at the Sutter Square Galleria in Sacramento.

The workshop is designed to provide information on the legal and administrative aspects of establishing and managing an impact fee program. In addition, the workshop will address methods used by cities and counties to apply revenues generated from fees to capital improvement projects. Finally, the workshop will highlight current or improved practices, including techniques to finance fees or allocate credits and direct payment to reimburse developers.

The workshop is intended to benefit local government finance and development staff, including planners, engineers, and legal counsel.

AGENDA

9:00 AM **Registration and distribution of workshop materials**
Complimentary Rolls and Coffee

9:30 AM **Welcome and Opening Remarks**
Jane W. Thompson, Executive Director, CDIAC

Panelists: David Levy, Morrison/Foerster LLP
Paul Eldredge, City of Brentwood
Tim Youmans, Economic & Planning Systems
John Knox, Orrick, Herrington & Sutcliffe LLP
Bob Williams, RBC Capital Markets

SESSION I

- 9:40 AM **Legal Aspects of an Impact Fees Program**
This session provides an introduction to the history of impact fees and the legal authority underlying the development and administration of an impact fee program. The session reviews the legal principles behind establishing fees, “nexus” requirements, AB 1600, other limits and other reimbursement and credit requirements, and other statutory fee mechanisms.

SESSION II

- 10:30 AM **Establishing and Maintaining an Impact Fee Program**
This session will discuss the design and establishment of impact fees through a capital improvement program (CIP), including categories of fees, level of fees, and the enactment of a fee program. In addition, the session will discuss collection and accounting of fee revenues and management of funds. Finally, the session will consider the on-going maintenance and updating of an impact fee program.

- 12:00 PM **BOX LUNCH** for all participants and speakers

SESSION III

- 1:00 PM **Financing Public Improvements using Impact Fees**
This session considers how fee revenues translate into money for public improvement projects. Among the topics reviewed will be the “bottleneck” between the fee plan and access to funds needed to pay for improvements.

SESSION IV

- 2:00 PM **Current and Evolving Practices in Public Finance**
This session highlights the pros and cons of alternative methods of financing public improvements, including “pay-as-you-go,” internal financing, Mello-Roos district bonds, lease-back financing, and revenue bonds. Among the new programs to be discussed is the Statewide Community Infrastructure Program (SCIP).
- 3:00 PM **Closing and Summary Evaluations**

Current Practices in Assessing and Using
Developer Impact Fees

REGISTRATION FORM

To register, please complete this form and return it to the California Debt and Investment Advisory Commission. **The registration fee must be enclosed.** This form may be photocopied for additional participants. **No walk-in registrations will be accepted.** No cancellations or refunds will be honored after the seminar registration deadline of **April 7, 2006.** Registrations will be accepted after April 7, 2006 on a space available basis only.

Please complete one form for each participant. Type or print clearly.

Riverside Convention Center, Riverside California (May 4, 2006)

Sutter Square Galleria, Sacramento California (May 5, 2006)

Name _____

Title _____

Agency _____

Street _____

City _____ State _____ Zip Code _____

Telephone _____ FAX _____

E-Mail _____

My interest is in: (please check one)

- Public Debt Issuance
- Public Investments
- Debt and Investments

REGISTRATION FEE: \$125
Enclosed is my check for \$ _____

Return to: Seminar Programs
California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400
Sacramento, CA 95814
(916) 653-3269
FAX (916) 654-7440



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DEBT LINE CALENDAR LEGEND

CALENDAR AS OF FEBRUARY 15, 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 bid or the interest cost financing. The Net Interest Cost is calculated by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.
TIC	True Interest Cost	
Var	Rate pegged to an index	
Qualified Zone Academy Bonds (QZAB) carry little or no interest costs		

SELECTED REPORTING REQUIREMENTS

Under existing law (California Government Code Section 8855(k)), "The issuer of any proposed new debt issue of State or local government (or public benefit corporation incorporated for the purpose of acquiring student loans) shall, not later than 30 days prior to the sale of any debt issue at public or private sale, give written notice of the proposed sale to the Commission, by mail, postage prepaid."

Under California Government Code Section 8855(l), "The issuer of any new debt issue of State or local government (or public benefit corporation for the purpose of acquiring student loans) shall, not later than 45 days after the signing of the bond purchase contract in a negotiated or private financing, or after the acceptance of a bid in a competitive offering, submit a report of final sale to the commission by mail, postage prepaid, or by any other method approved by the commission. A copy of the official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

Under California Government Code Section 53583(c)(2)(B) if a "local agency determines to sell the (refunding) bonds at private sale or on a negotiated sale basis, the local agency shall send a written statement, within two weeks after the bonds are sold, to the California Debt and Investment Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale."



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 02-14-06	\$7,400,000	Golden Valley Unified School District Madera CDIAC Number: 2006-0078 Bond anticipation note Project, interim financing		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
<u>SOLD</u>							
10-05-05	\$21,400,000	Butte County Board of Education Butte CDIAC Number: 2005-1618 Tax and revenue anticipation note Cash flow, interim financing Butte COE, Chico & Paradise USD	S:SP-1+	Neg	(BC) Bartkiewicz Kronick (FA) Government Fin Strat (TR) Butte Co (UW) Banc of America Sec	10-05-06 Term	2.761 TIC
11-09-05	\$25,000,000	Berkeley Alameda CDIAC Number: 2005-1706 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Berkeley (UW) Morgan Stanley Dean	11-21-06 Term	3.101 NIC
01-25-06	\$14,000,000	Vallejo Public Financing Authority Solano CDIAC Number: 2005-2047 Revenue anticipation note Project, interim financing Marine World JPA Federally Taxable	NR	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Six Flags Inc	11-01-06 Term	7.000 NIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 01-30-06	\$48,810,289	California Statewide Delinquent Tax Finance Authority Los Angeles CDIAC Number: 2006-0088 Other bond K-12 school facility Federally Taxable State Taxable		Neg	(BC) Jones Hall		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 02-14-06	\$55,995,000	Baldy Mesa Water District San Bernardino CDIAC Number: 2006-0058 Special assessment bond K-12 school facility AD No 2-R Refunding		Neg	(BC) Fulbright & Jaworski (UW) M L Stern & Co		
# 02-14-06	\$10,000,000	San Mateo County Board of Education San Mateo CDIAC Number: 2006-0101 Certificates of participation/leases K-12 school facility Series A		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 02-14-06	\$4,000,000	San Mateo County Board of Education San Mateo CDIAC Number: 2006-0102 Certificates of participation/leases K-12 school facility Series B Federally Taxable State Taxable Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
02-15-06	\$15,000,000	El Dorado Union High School District El Dorado CDIAC Number: 2006-0041 Certificates of participation/leases K-12 school facility		Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 02-16-06	\$5,250,000	Chowchilla Union High School District Madera CDIAC Number: 2006-0118 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Lozano Smith (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 02-16-06	\$60,000,000	San Diego County San Diego CDIAC Number: 2006-0155 Certificates of participation/leases Other, multiple educational uses Burnham Institute for Medical Research Refunding		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 02-17-06	\$25,000,000	San Jacinto Unified School District Riverside CDIAC Number: 2006-0047 Certificates of participation/leases K-12 school facility Bridge Funding Program School Ser A & Central Kitchen Expansion Ser B		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Securities		
# 02-17-06	\$10,000,000	Lakeside Union School District Kern CDIAC Number: 2006-0048 Certificates of participation/leases K-12 school facility Bridge Funding Program		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Stone & Youngberg		
# 02-17-06	\$10,000,000	Arvin Union Elementary School District Kern CDIAC Number: 2006-0050 Certificates of participation/leases K-12 school facility Bridge Funding Program		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Stone & Youngberg		
# 02-23-06	\$5,200,000	Hemet Unified School District CFD No 2005-6 Riverside CDIAC Number: 2006-0068 Limited tax obligation bond K-12 school facility School Fac & Public Works		Neg	(BC) Bowie Arneson Wiles (FA) Fieldman Rolapp (UW) Piper Jaffray & Co		
# 03-01-06	\$19,000,000	Beaumont Unified School District Riverside CDIAC Number: 2006-0121 Certificates of participation/leases K-12 school facility Bridge Funding Program		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Financial Services		
03-08-06	\$7,300,000	Newman-Crows Landing Unified School District Stanislaus CDIAC Number: 2006-0015 Certificates of participation/leases K-12 school facility Refunding		Comp	(BC) Jones Hall (FA) Kelling Northcross		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-14-06	\$6,000,000	Corona-Norco Unified School District Public Financing Authority Riverside CDIAC Number: 2006-0123 Revenue bond (Pool) K-12 school facility CFD No 04-2 IA 1 & 2		Neg	(BC) Stradling Yocca (UW) UBS Securities		
# 03-14-06	\$2,700,000	Corona-Norco Unified School District CFD No 04-2 Riverside CDIAC Number: 2006-0124 Limited tax obligation bond K-12 school facility IA 1		Neg	(BC) Stradling Yocca (UW) Corona-Norco USD PFA		
# 03-14-06	\$3,300,000	Corona-Norco Unified School District CFD No 04-2 Riverside CDIAC Number: 2006-0125 Limited tax obligation bond K-12 school facility IA 2		Neg	(BC) Stradling Yocca (UW) Corona-Norco USD PFA		
# 03-14-06	\$20,000,000	Santa Maria-Bonita School District Santa Barbara CDIAC Number: 2006-0138 Certificates of participation/leases K-12 school facility Refunding		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
# 03-15-06	\$35,500,000	Val Verde Unified School District Riverside CDIAC Number: 2006-0156 Certificates of participation/leases K-12 school facility		Neg	(BC) Fulbright & Jaworski (UW) Banc of America Sec		
# 04-12-06	\$14,000,000	Victor Elementary School District CFD No 2005-1 San Bernardino CDIAC Number: 2006-0045 Limited tax obligation bond K-12 school facility SunCal		Neg	(BC) Rutan & Tucker (UW) UBS Financial Services		



DEBT LINE CALENDAR

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SOLD							
EDUCATION							
10-27-05	\$20,680,000	California Educational Facilities Authority State of California CDIAC Number: 2005-0976 Conduit revenue bond College, university facility University of La Verne Series A Refunding	M:Baa2	Neg	(BC) Squire Sanders (TR) The Bank of NY Trust Co (UW) Prager Sealy & Co LLC	06-01-35 Comb	5.010 TIC
10-27-05	\$4,500,000	Santa Ana Unified School District Orange CDIAC Number: 2005-1719 Certificates of participation/leases K-12 school facility QZAB Program Federally Taxable	NR	Neg	(BC) Stradling Yocca (TR) The Bank of NY Trust Co (UW) Bank of America NA	10-27-21 Term	
11-09-05	\$8,160,000	California Educational Facilities Authority State of California CDIAC Number: 2006-0160 Conduit revenue bond College, university facility University of La Verne Series B Federally Taxable State Taxable Refunding	M:Aa3/VMIG1 LOC	Neg	(BC) Squire Sanders (EN) Allied Irish Bank (TR) The Bank of NY Trust Co (UW) Prager Sealy & Co LLC	06-01-22 Term	VAR
11-22-05	\$44,305,000	Poway Unified School District CFD No 6 San Diego CDIAC Number: 2005-1941 Limited tax obligation bond K-12 school facility 4S Ranch	NR	Neg	(BC) Best Best & Krieger (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-35 Comb	5.181 NIC
12-01-05	\$30,000,000	Los Angeles Los Angeles CDIAC Number: 2005-1826 Certificates of participation/leases K-12 school facility Loyola High School Refunding	S:A+/A-1 LOC	Neg	(BC) Squire Sanders (EN) Allied Irish Bank (TR) Wells Fargo Bank (UW) Stone & Youngberg	12-01-35 Term	VAR



DEBT LINE CALENDAR

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SOLD		EDUCATION					
12-01-05	\$18,330,000	Sweetwater Union High School District San Diego CDIAC Number: 2005-1965 Certificates of participation/leases K-12 school facility Rancho Del Rey MS Refunding	S:AAA M:Aaa Ins	Neg	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (EN) MBIA (TR) US Bank Natl Assoc (UW) Kinsell Newcomb	09-01-22 Serial	4.239 NIC
# 12-01-05	\$114,151	Barstow Unified School District San Bernardino CDIAC Number: 2006-0122 Certificates of participation/leases Other, multiple educational uses CompassLearning Software	NR	Neg	(UW) Kansas State Bank	12-05-08 Serial	5.980 NIC
12-08-05	\$37,325,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-1951 Revenue bond (Pool) K-12 school facility Placentia-Yorba Linda USD	S:AAA/A+ M:Aaa/Aa3 Ins	Neg	(BC) Jones Hall (EN) Ambac (TR) The Bank of NY Trust Co (UW) George K Baum	08-01-24 Serial	4.590 NIC
12-13-05	\$5,000,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-1712 Other bond K-12 school facility Hemet USD QZAB	NR	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Bank of America NA	12-27-20 Term	5.580 NIC
12-13-05	\$3,170,000	Jurupa Unified School District CFD No 4 Riverside CDIAC Number: 2005-1994 Limited tax obligation bond K-12 school facility Zone 2	NR	Neg	(BC) Best Best & Krieger (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.361 NIC
12-15-05	\$2,770,165	Norwalk-La Mirada Unified School District Los Angeles CDIAC Number: 2005-2036 Certificates of participation/leases Other, multiple educational uses QZAB Program Federally Taxable	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Bank of America NA	12-29-20 Serial	



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		EDUCATION					
12-15-05	\$5,000,000	Moreno Valley Unified School District Riverside CDIAC Number: 2005-2037 Certificates of participation/leases Other, multiple educational uses QZAB Program Federally Taxable	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Bank of America NA	12-29-12 Serial	
12-16-05	\$3,065,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-1756 Revenue bond (Pool) K-12 school facility Pacific Grove USD	S:AAA/AA Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-29 Comb	4.514 NIC
12-20-05	\$19,995,000	California Educational Facilities Authority State of California CDIAC Number: 2005-2050 Conduit revenue bond College, university facility Woodbury Univ Refunding	S:BBB- M:Baa3	Neg	(BC) Squire Sanders (TR) Wells Fargo Bank (UW) E J De La Rosa	01-01-36 Comb	4.968 TIC
12-21-05	\$3,200,000	McSwain Union Elementary School District Merced CDIAC Number: 2005-1804 Certificates of participation/leases K-12 school facility	S:AAA/BBB+ Ins	Neg	(BC) Jones Hall (EN) MBIA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	10-01-35 Comb	4.734 NIC
01-05-06	\$6,540,000	Orange Unified School District CFD No 2005-1 Orange CDIAC Number: 2005-1540 Limited tax obligation bond K-12 school facility Tremont School & City Facs	NR	Neg	(BC) McFarlin & Anderson (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	5.431 NIC
01-10-06	\$5,710,000	Riverside Unified School District CFD No 22 Riverside CDIAC Number: 2005-1648 Limited tax obligation bond K-12 school facility School & City Facs	NR	Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-35 Comb	5.245 NIC



DEBT LINE CALENDAR

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SOLD		EDUCATION					
01-10-06	\$39,035,000	South San Francisco Unified School District School Facilities Financing Authority San Mateo CDIAC Number: 2006-0027 Revenue bond (Pool) K-12 school facility S San Francisco USD	M:Aaa/A1 Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-15-23 Serial	4.081 TIC
01-11-06	\$49,750,000	Fairfield-Suisun Unified School District Public Financing Authority Multiple CDIAC Number: 2005-1894 Revenue bond (Pool) K-12 school facility CFD Nos 1, 2, 4, 5 & 6	S:AAA/A- M:Aaa/A3 Ins	Neg	(BC) Stradling Yocca (FA) Northcross Hill Ach (EN) Ambac (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-15-25 Serial	4.103 NIC
01-11-06	\$3,335,000	Fairfield-Suisun Unified School District CFD No 1 Solano CDIAC Number: 2005-1895 Limited tax obligation bond K-12 school facility Suisun City Schools Refunding	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Fairfield-Suisun USD PFA	08-15-17 Term	4.752 NIC
01-11-06	\$2,475,000	Fairfield-Suisun Unified School District CFD No 2 Solano CDIAC Number: 2005-1896 Limited tax obligation bond K-12 school facility Rancho Solano Refunding	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Fairfield-Suisun USD PFA	08-15-16 Term	4.980 NIC
01-11-06	\$1,455,000	Fairfield-Suisun Unified School District CFD No 4 Solano CDIAC Number: 2005-1897 Limited tax obligation bond K-12 school facility Lawler Ranch Refunding	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Fairfield-Suisun USD PFA	08-15-15 Term	5.261 NIC
01-11-06	\$39,495,000	Fairfield-Suisun Unified School District CFD No 5 Solano CDIAC Number: 2005-1898 Limited tax obligation bond K-12 school facility Refunding	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Fairfield-Suisun USD PFA	08-15-25 Comb	4.907 NIC



DEBT LINE CALENDAR

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SOLD		EDUCATION					
01-11-06	\$2,990,000	Fairfield-Suisun Unified School District CFD No 6 Multiple CDIAC Number: 2005-1899 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Fairfield-Suisun USD PFA	08-15-25 Term	4.127 TIC
01-11-06	\$19,795,000	California Educational Facilities Authority State of California CDIAC Number: 2005-2051 Conduit revenue bond College, university facility Dominican Univ of CA Refunding	M:Baa3	Neg	(BC) Squire Sanders (TR) The Bank of NY Trust Co (UW) Prager Sealy & Co LLC	12-01-36 Comb	5.001 TIC
01-12-06	\$18,605,000	William S Hart Union High School District CFD No 2005-1 Los Angeles CDIAC Number: 2005-1981 Limited tax obligation bond K-12 school facility SSC/Plum Canyon-School, & Co B & T Fees	NR	Neg	(BC) Bowie Arneson Wiles (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-36 Comb	5.353 NIC
01-12-06	\$16,055,000	Saugus Union School District CFD No 2005-1 Los Angeles CDIAC Number: 2005-1982 Limited tax obligation bond K-12 school facility SSC/Plum Canyon-School & Co B & T Fees	NR	Neg	(BC) Bowie Arneson Wiles (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	5.351 NIC
01-18-06	\$4,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2006-0043 Conduit revenue bond K-12 school facility The Grauer Foundation for Education	M:A1/VMIG1 LOC	Neg	(BC) Kutak Rock (FA) Access to Capital (EN) Comerica Bank (TR) Wells Fargo Bank (UW) Comerica Securities	01-01-31 Term	VAR
01-19-06	\$4,625,000	Menifee Union School District CFD No 2004-5 Riverside CDIAC Number: 2005-0126 Limited tax obligation bond K-12 school facility School, EMUD, Vly-Wide Rec & Pk Dist	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	5.320 NIC



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>EDUCATION</u>					
# 01-20-06	\$7,120,000	California Community College Financing Authority Multiple CDIAC Number: 2006-0089 Public lease revenue bond College, university facility Chaffey, Hartnell & Lake Tahoe CCD Refunding	S:AAA Ins	Neg	(BC) Stradling Yocca (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) RBC Capital Markets	01-01-26 Comb	4.187 NIC
01-23-06	\$15,000,000	San Mateo Union High School District San Mateo CDIAC Number: 2005-1617 Certificates of participation/leases K-12 school facility Aragon, Capuchino & Mills HS Bridge Funding Program	S:AAA/A-1+ M:Aaa/VMIG1 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) UBS Securities	09-01-34 Serial	VAR
# 02-08-06	\$18,300,000	California Educational Facilities Authority State of California CDIAC Number: 2006-0066 Conduit revenue bond College, university facility Carnegie Inst of Washington Refunding	S:AA+/A-1+ M:Aaa/VMIG1	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) Deutsche Bank Natl Trust (UW) Lehman Brothers	10-01-40 Term	3.675 NIC
<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-15-06	\$6,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0137 Conduit revenue bond Multifamily housing Mariners Pointe Apts Refunding		Neg	(BC) Orrick Herrington (UW) Hutchinson Shockey		
+ <u>03-01-06</u>	\$6,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1822 Conduit revenue bond Multifamily housing Clara Park, Cypress Sunrise, Wysong Plaza Apts Sub Series W-ST Federally Taxable		Neg	(BC) Jones Hall (UW) Red Capital Markets Inc		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-07-06	\$1,500,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2006-0144 Conduit revenue bond Multifamily housing Sierra Creek Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
# 03-14-06	\$18,620,000	Sacramento Housing Authority Sacramento CDIAC Number: 2006-0145 Conduit revenue bond Multifamily housing Northland Village Apts Issue A-1 thru A-3 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
03-15-06	\$6,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1839 Conduit revenue bond Multifamily housing Canyon Park Apts		Neg	(BC) Jones Hall (UW) Red Capital Markets Inc		
# 03-16-06	\$6,000,000	Contra Costa County Contra Costa CDIAC Number: 2006-0116 Conduit revenue bond Multifamily housing Gateway Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
# 03-21-06	\$1,225,000	Los Angeles Los Angeles CDIAC Number: 2006-0072 Conduit revenue bond Multifamily housing Victor Clothing Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Hanmi Bank		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-22-06	\$2,000,000	Mammoth Lakes Mono CDIAC Number: 2006-0130 Conduit revenue bond Multifamily housing Mammoth Lakes Family Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (UW) MuniMae TEI Holdings LLC		
# 03-24-06	\$24,730,000	Monterey County Housing Authority Monterey CDIAC Number: 2006-0127 Conduit revenue bond Multifamily housing Tynan Village Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) CSG Advisors (UW) US Bank Natl Assoc		
# 03-24-06	\$11,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0147 Conduit revenue bond Multifamily housing Sunrise Terrace I Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) CharterMac		
# 03-31-06	\$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		
# 04-10-06	\$1,200,000	Los Angeles Los Angeles CDIAC Number: 2006-0071 Conduit revenue bond Multifamily housing Central City Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Hanmi Bank		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
+ <u>04-15-06</u>	\$6,000,000	San Francisco City & County Redevelopment Agency San Francisco CDIAC Number: 2005-1407 Conduit revenue bond Multifamily housing Ceatrice Polite Apts Sub Ser A-3 Federally Taxable		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Red Capital Markets Inc		
# <u>04-15-06</u>	\$13,650,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0146 Conduit revenue bond Multifamily housing Casa De La Villa Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Newman & Associates		
# <u>05-01-06</u>	\$9,807,265	Los Angeles Los Angeles CDIAC Number: 2006-0073 Conduit revenue bond Multifamily housing Windward Preservation Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) MMA Financial		
# <u>05-11-06</u>	\$12,000,000	Monterey County Housing Authority Monterey CDIAC Number: 2006-0128 Conduit revenue bond Multifamily housing Rippling River Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) CSG Advisors (UW) Citibank		
+ <u>06-15-06</u>	\$4,500,000	Poway San Diego CDIAC Number: 2005-1112 Conduit revenue bond Single-family housing Poway Royal Mobilehome Park Series B Second Lien Refunding		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) Spelman & Co		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
+ 06-15-06	\$26,750,000	Poway San Diego CDIAC Number: 2005-1113 Conduit revenue bond Single-family housing Poway Royal Mobilehome Park Series A First Lien Refunding		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) Spelman & Co		
<u>SOLD</u>							
# 09-23-05	\$14,750,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0154 Conduit revenue bond Multifamily housing Jackie Robinson Apts Subject to Alternative Minimum Tax Refunding	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Merrill Lynch Pierce	02-01-38 Term	7.120 NIC
10-13-05	\$9,225,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1639 Conduit revenue bond Multifamily housing Casa de Vallejo Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (FA) Pacific Housing (TR) Wells Fargo Bank (UW) Newman & Associates	06-01-38 Term	VAR
10-26-05	\$5,750,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1638 Conduit revenue bond Multifamily housing Briarwood Manor Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (FA) Pacific Housing (TR) Wells Fargo Bank (UW) Newman & Associates	06-01-38 Term	VAR
11-01-05	\$8,308,482	Sacramento County Housing Authority Sacramento CDIAC Number: 2005-1644 Conduit revenue bond Multifamily housing Greenbriar Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) MuniMae TEI Holdings LLC	11-01-42 Term	5.500 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		HOUSING					
11-14-05	\$4,375,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1821 Conduit revenue bond Multifamily housing Village at Ninth Apts Subject to Alternative Minimum Tax Refunding	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) FNMA (TR) US Bank Natl Assoc (UW) Newman & Associates	11-15-35 Term	VAR
			LOC				
11-14-05	\$3,605,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1823 Conduit revenue bond Multifamily housing The Village at Shaw Apts Subject to Alternative Minimum Tax Refunding	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) FNMA (TR) US Bank Natl Assoc (UW) Newman & Associates	11-15-35 Term	VAR
			LOC				
11-17-05	\$29,800,000	Livermore Redevelopment Agency Alameda CDIAC Number: 2005-1642 Conduit revenue bond Multifamily housing Heritage Estates Series A Subject to Alternative Minimum Tax Refunding	NR	Neg	(BC) Jones Hall (FA) CSG Advisors (TR) Union Bank of CA (UW) Newman & Associates	07-01-37 Term	VAR
11-17-05	\$5,000,000	Livermore Redevelopment Agency Alameda CDIAC Number: 2005-1643 Conduit revenue bond Multifamily housing Heritage Estates Series A-T Federally Taxable Refunding	NR	Neg	(BC) Jones Hall (FA) CSG Advisors (TR) Union Bank of CA (UW) Newman & Associates	11-01-20 Term	VAR
11-30-05	\$25,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2005-1640 Conduit revenue bond Multifamily housing Capitol Pk Apts Subject to Alternative Minimum Tax	S:AA/A-1+	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	09-01-39 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		HOUSING					
11-30-05	\$9,945,000	Thousand Oaks Redevelopment Agency Ventura CDIAC Number: 2005-1840 Tax allocation bond Multifamily housing Series A Refunding	S:AAA/A- Ins	Comp	(BC) Jones Hall (FA) Stone & Youngberg (EN) Ambac (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	12-01-21 Serial	4.143 NIC
11-30-05	\$11,555,000	Thousand Oaks Redevelopment Agency Ventura CDIAC Number: 2005-1841 Tax allocation bond Multifamily housing Series B Federally Taxable	S:AAA/A- Ins	Comp	(BC) Jones Hall (FA) Stone & Youngberg (EN) Ambac (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	12-01-21 Comb	5.336 NIC
12-01-05	\$29,947,600	San Jose Santa Clara CDIAC Number: 2005-1811 Conduit revenue bond Multifamily housing Paseo Senter I Series B-1 & 2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (FA) Ross Financial (TR) Wells Fargo Bank (UW) US Bank Natl Assoc	12-01-38 Comb	VAR
12-01-05	\$7,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1882 Conduit revenue bond Multifamily housing North Park Apts Phase II Subject to Alternative Minimum Tax	S:AAA LOC	Neg	(BC) Orrick Herrington (EN) Union Bank of CA (TR) Wells Fargo Bank (UW) FNMA	12-15-38 Comb	VAR
12-01-05	\$7,770,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1911 Conduit revenue bond Multifamily housing Casa West/Casa del Sol Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	07-01-23 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		HOUSING					
12-01-05	\$24,679,400	San Jose Santa Clara CDIAC Number: 2005-2012 Conduit revenue bond Multifamily housing Paseo Senter II Series C-1 & 2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (FA) Ross Financial (TR) Wells Fargo Bank (UW) US Bank Natl Assoc	06-01-38 Comb	VAR
12-05-05	\$5,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1880 Conduit revenue bond Multifamily housing Tracy Place Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Union Bank of CA	12-01-23 Term	VAR
12-14-05	\$21,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1914 Conduit revenue bond Multifamily housing Oakwood Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) D A Davidson	12-15-44 Term	VAR
12-15-05	\$600,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1915 Conduit revenue bond Multifamily housing Heber Family Apts	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Chelsea Investment	07-01-06 Term	VAR
12-15-05	\$11,372,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1929 Conduit revenue bond Multifamily housing Grand Oak Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Quint & Thimmig (UW) Silicon Vly Bank	06-01-38 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>
SOLD		HOUSING					
12-16-05	\$14,675,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1831 Conduit revenue bond Multifamily housing Ashby Loft Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Citicorp N America Inc (UW) Citicorp N America Inc	09-01-37 Term	VAR
12-16-05	\$5,900,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1912 Conduit revenue bond Multifamily housing 1030 Post St Apts Series Y Subject to Alternative Minimum Tax	S:AAA/A-1+	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	02-01-39 Term	VAR
12-16-05	\$1,535,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1913 Conduit revenue bond Multifamily housing 1030 Post St Apts Series Y-T Federally Taxable	S:AAA/A-1+	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	02-01-39 Term	VAR
12-16-05	\$11,200,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1930 Conduit revenue bond Multifamily housing Murphy Commons Subject to Alternative Minimum Tax	NR	Neg	(BC) Quint & Thimmig (UW) Union Bank of CA	12-01-38 Term	VAR
12-16-05	\$4,500,000	California Municipal Finance Authority Multiple CDIAC Number: 2005-1931 Conduit revenue bond Multifamily housing Linden Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Quint & Thimmig (UW) Union Bank of CA	12-01-23 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		HOUSING					
12-20-05	\$15,000,000	Hayward Alameda CDIAC Number: 2005-1812 Conduit revenue bond Multifamily housing Josephine Lum Lodge Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Citicorp N America Inc (UW) Citicorp N America Inc	11-01-27 Term	VAR
12-20-05	\$30,300,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1992 Conduit revenue bond Multifamily housing Vineyard Crossings Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Union Bank of CA	12-01-38 Term	VAR
12-22-05	\$2,700,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1910 Conduit revenue bond Multifamily housing Mendota Gardens Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	07-01-23 Term	VAR
12-23-05	\$6,100,000	Palmdale Community Redevelopment Agency Los Angeles CDIAC Number: 2005-1939 Conduit revenue bond Multifamily housing Courson Sr Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Quint & Thimmig (FA) Northcross Hill Ach (TR) Wells Fargo Bank (UW) Wells Fargo Bank	01-01-38 Term	VAR
12-23-05	\$23,030,854	Marin County Housing Authority Marin CDIAC Number: 2005-2003 Conduit revenue bond Multifamily housing San Clemente Family Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Citicorp N America Inc	03-01-44 Term	VAR



DEBT LINE CALENDAR

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SOLD		HOUSING					
12-28-05	\$8,340,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-1881 Conduit revenue bond Multifamily housing G & College Family Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Citicorp N America Inc	12-01-39 Term	VAR
01-10-06	\$6,240,000	Ontario Housing Authority San Bernardino CDIAC Number: 2005-1996 Conduit revenue bond Multifamily housing Terrace View Subject to Alternative Minimum Tax	S:A+/A-1	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) National City Bank (TR) US Bank Natl Assoc (UW) Red Capital Markets Inc	12-15-40 Term	VAR
01-10-06	\$6,960,000	Ontario Housing Authority San Bernardino CDIAC Number: 2005-2031 Conduit revenue bond Multifamily housing Parc Vista Subject to Alternative Minimum Tax	S:A+/A-1	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) National City Bank (TR) US Bank Natl Assoc (UW) Red Capital Markets Inc	12-15-40 Term	VAR
# 01-20-06	\$35,000,000	Southern California Home Financing Authority Multiple CDIAC Number: 2006-0054 Revenue bond (Pool) Single-family housing CHFA Series A Subject to Alternative Minimum Tax Refunding	S:AA-/A-1+ M:Aa2/VMIG1	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	08-01-35 Term	VAR
# 01-20-06	\$35,000,000	California Housing Finance Agency State of California CDIAC Number: 2006-0055 Conduit revenue bond Single-family housing Series A Subject to Alternative Minimum Tax Refunding	S:AA-/A-1+ M:Aa2/VMIG1	Neg	(BC) Orrick Herrington (TR) State Treasurer (UW) So CA Home FA	08-01-35 Term	VAR



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>HOUSING</u>					
01-23-06	\$450,000,000	CRHMFA Homebuyers Fund Multiple CDIAC Number: 2005-1999 Other bond Single-family housing Draw Down Subject to Alternative Minimum Tax Refunding	M:Aa2/MIG1	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) Wells Fargo Bank (UW) Citigroup Global Markets	01-01-41 Term	VAR
02-01-06	\$4,879,500	California Housing Finance Agency State of California CDIAC Number: 2006-0151 Conduit revenue bond Single-family housing Third Draw Down Series A Refunding	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	02-01-08 Term	VAR
02-01-06	\$29,765,000	California Housing Finance Agency State of California CDIAC Number: 2006-0152 Conduit revenue bond Single-family housing Third Draw Down Series B Subject to Alternative Minimum Tax Refunding	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	02-01-08 Term	VAR
02-01-06	\$20,365,000	California Housing Finance Agency State of California CDIAC Number: 2006-0153 Conduit revenue bond Multifamily housing Second Draw Down Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	02-01-08 Term	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
02-22-06	\$6,700,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-0030 Conduit revenue bond Pollution control MarBorg Industries Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Westhoff Cone		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
01-05-06	\$12,315,000	California Pollution Control Financing Authority State of California CDIAC Number: 2005-1878 Conduit revenue bond Pollution control GreenWaste Recovery Inc Subject to Alternative Minimum Tax	F:A+/F1 LOC	Neg	(BC) Leslie M Lava (EN) Comerica Bank (TR) The Bank of NY Trust Co (UW) Westhoff Cone	12-01-35 Term	VAR
01-25-06	\$18,445,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-0003 Conduit revenue bond Pollution control Burrtec Waste Group Inc Subject to Alternative Minimum Tax	F:AA-/F1+ LOC	Neg	(BC) Orrick Herrington (FA) Andrew Rose (EN) US Bank Natl Assoc (TR) The Bank of NY Trust Co (UW) Westhoff Cone	01-01-36 Term	VAR
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 02-21-06	\$3,300,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2006-0077 Conduit revenue bond Health care facilities Kinship Ctr		Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (UW) Piper Jaffray & Co		
# 02-22-06	\$14,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2006-0095 Conduit revenue bond Health care facilities Our Lady of Fatima Villa		Neg	(BC) Orrick Herrington (UW) Cain Brothers		
# 02-27-06	\$6,345,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0148 Conduit revenue bond Health care facilities Mountain Shadows Community Homes Series B Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Newman & Associates		



DEBT LINE CALENDAR

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PROPOSED							
HOSPITAL AND HEALTH CARE FACILITIES							
# 02-27-06	\$840,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0149 Conduit revenue bond Health care facilities Mountain Shadows Community Homes Series B-T Federally Taxable		Neg	(BC) Jones Hall (UW) Newman & Associates		
+ 02-28-06	\$18,000,000	State of California State of California CDIAC Number: 2005-1716 Bond anticipation note Other, multiple health care purposes Stem Cell Research & Cures		Neg	(BC) Orrick Herrington (FA) PRAG		
# 03-02-06	\$12,200,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2006-0104 Conduit revenue bond Other, multiple health care purposes NorthBay Healthcare Group		Neg	(BC) Kutak Rock (UW) GE Capital		
# 03-06-06	\$428,500,000	California Health Facilities Financing Authority State of California CDIAC Number: 2006-0110 Conduit revenue bond Other, multiple health care purposes Stanford Hospital & Clinics Ser A-1 thru A-3, B-1 & B-2		Neg	(BC) Orrick Herrington (UW) Bear Stearns		
# 03-14-06	\$30,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0096 Conduit revenue bond Health care facilities The Fremont-Rideout Health Group		Neg	(BC) Orrick Herrington (FA) Dowdell Financial (UW) Piper Jaffray & Co		
+ 04-01-06	\$45,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2005-1867 Conduit revenue bond Health care facilities CA-Nevada Methodist Homes		Neg	(BC) Orrick Herrington (FA) Price Waterhouse Coopers (UW) Herbert J Sims & Co		



DEBT LINE CALENDAR

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SOLD		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
12-14-05	\$3,937,091	California Statewide Communities Development Authority Multiple CDIAC Number: 2005-2019 Other note Other, multiple health care purposes CA Shock Trauma Air Rescue Series 4A & B Refunding	NR	Neg	(BC) Gilmore & Bell (TR) Wells Fargo Bank (UW) All Points Public Funding	10-25-11 Serial	4.970 NIC
12-20-05	\$49,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2005-2020 Conduit revenue bond Health care facilities Eskaton Properties Inc Refunding	S:AA M:Aa3 Ins	Neg	(BC) Holland & Knight (EN) Radian Asset Assurance (TR) The Bank of NY Trust Co (UW) Cain Brothers	11-15-35 Term	VAR
# 02-08-06	\$41,325,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0108 Conduit revenue bond Health care facilities Motion Picture & Television Fund Refunding	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (EN) Ambac (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	01-01-24 Term	VAR
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-30-06	\$1,700,000	Fullerton Public Financing Authority Orange CDIAC Number: 2006-0075 Other type of debt Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (UW) Municipal Finance Corp		
# 02-13-06	\$30,000,000	Southern California Logistics Airport Authority San Bernardino CDIAC Number: 2006-0133 Other note Airport Hangar Fac Federally Taxable Refunding		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-14-06	\$414,200,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2006-0083 Public enterprise revenue bond Airport S F Intl Issue 33 A thru H Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Morgan Stanley		
# 02-14-06	\$56,000,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2006-0084 Public enterprise revenue bond Airport S F Intl Issue 33 I & J Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Morgan Stanley		
02-15-06	\$12,000,000	Riverside County CFD No 89-1 Riverside CDIAC Number: 2006-0039 Limited tax obligation bond Multiple capital improvements, public works Refunding		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) E J De La Rosa		
# 02-15-06	\$19,000,000	Solano Irrigation District Solano CDIAC Number: 2006-0094 Public enterprise revenue bond Power generation/transmission Monticello Federally Taxable Refunding		Neg	(BC) Orrick Herrington (UW) Sutter Securities		
02-16-06	\$20,000,000	Jurupa Community Services District CFD No 17 Riverside CDIAC Number: 2006-0017 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-16-06	\$8,700,000	Bakersfield Kern CDIAC Number: 2006-0140 Special assessment bond Multiple capital improvements, public works Liberty II/Village Green/Tesoro-Encanto/Lin/Rider/Diamond Ridge AD No 05-3		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		
# 02-20-06	\$22,600,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2006-0052 Public enterprise revenue bond Power generation/transmission Mini-Bond Program		Neg	(BC) Orrick Herrington (FA) PRAG		
02-21-06	\$55,000,000	Eastern Municipal Water District Riverside CDIAC Number: 2006-0038 Certificates of participation/leases Multiple capital improvements, public works Series B		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) UBS Securities		
# 02-22-06	\$12,000,000	Baldy Mesa Water District San Bernardino CDIAC Number: 2006-0065 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Fulbright & Jaworski (UW) M L Stern & Co		
# 02-23-06	\$12,000,000	San Ramon Valley Fire Protection District Contra Costa CDIAC Number: 2006-0159 Certificates of participation/leases Other capital improvements, public works		Neg	(BC) Jones Hall (UW) Altura Nelson		
02-27-06	\$55,750,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2006-0035 Public lease revenue bond Multiple capital improvements, public works Multiple Facilities Series J		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) Citigroup Global Markets		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
02-28-06	\$5,000,000	West Sacramento CFD No 21 Yolo CDIAC Number: 2004-1688 Limited tax obligation bond Multiple capital improvements, public works Parlin Ranch		Neg	(BC) Sidley Austin Brown Wood (UW) Westhoff Cone		
# 02-28-06	\$14,000,000	Hawaiian Gardens Los Angeles CDIAC Number: 2006-0107 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (FA) Stone & Youngberg (UW) J K Chilton & Associates		
03-01-06	\$45,000,000	Antelope Valley-East Kern Water Agency Los Angeles CDIAC Number: 2005-1762 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Best Best & Krieger (UW) Wells Fargo Inst Sec		
# 03-01-06	\$26,000,000	Redwood City Public Financing Authority San Mateo CDIAC Number: 2006-0069 Public enterprise revenue bond Multiple capital improvements, public works		Comp	(BC) Nossaman Guthner (FA) William F Euphrat		
# 03-01-06	\$22,500,000	Chula Vista San Diego CDIAC Number: 2006-0120 Certificates of participation/leases Public building Civic Center Phase 2		Comp	(BC) Stradling Yocca (FA) Harrell & Co Advisors		
03-02-06	\$4,000,000	Roseville CFD No 1 Placer CDIAC Number: 2005-1976 Limited tax obligation bond Street construction and improvements Parcel 44		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
03-02-06	\$7,000,000	Roseville CFD No 5 Placer CDIAC Number: 2005-1977 Limited tax obligation bond Street construction and improvements Stone Point		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
# 03-07-06	\$1,300,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2006-0063 Public enterprise revenue bond Bridges and highways SF Toll Bridge & Seismic Retrofit		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
# 03-07-06	\$200,000,000	Orange County Sanitation District Orange CDIAC Number: 2006-0139 Certificates of participation/leases Wastewater collection, treatment		Neg	(BC) Orrick Herrington (FA) PRAG (UW) Bear Stearns		
# 03-08-06	\$2,850,000	Fillmore CFD No 1 Ventura CDIAC Number: 2006-0132 Limited tax obligation bond Multiple capital improvements, public works N Fillmore Industrial Park Refunding		Neg	(BC) Quint & Thimmig (UW) John C Fitzgerald & Assoc		
# 03-09-06	\$40,000,000	Olivenhain Municipal Water District San Diego CDIAC Number: 2006-0070 Public enterprise revenue bond Water supply, storage, distribution Refunding		Comp	(BC) Nossaman Guthner (FA) Fieldman Rolapp		
03-14-06	\$15,000,000	Ventura Port District Ventura CDIAC Number: 2006-0001 Certificates of participation/leases Ports, marinas Refunding		Neg	(BC) Fulbright & Jaworski (UW) Brandis Tallman LLC		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ <u>03-15-06</u>	\$4,000,000	Corona CFD No 2004-1 Riverside CDIAC Number: 2005-1749 Limited tax obligation bond Multiple capital improvements, public works Buchanan St		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
# <u>03-15-06</u>	\$15,600,000	Riverside Riverside CDIAC Number: 2006-0086 Special assessment bond Multiple capital improvements, public works Hunter Park AD		Neg	(BC) Best Best & Krieger (UW) Wedbush Morgan Sec		
# <u>03-16-06</u>	\$52,000,000	Temecula Public Financing Authority CFD No 03-02 Riverside CDIAC Number: 2006-0129 Limited tax obligation bond Multiple capital improvements, public works Roripaugh Ranch		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# <u>03-22-06</u>	\$350,000,000	Los Angeles Los Angeles CDIAC Number: 2006-0098 Public enterprise revenue bond Wastewater collection, treatment Sub Series A thru D Refunding		Neg	(BC) Sidley Austin LLP (FA) PRAG (UW) Lehman Brothers		
+ <u>03-31-06</u>	\$11,400,000	Malibu Los Angeles CDIAC Number: 2005-1985 Certificates of participation/leases Multiple capital improvements, public works Integrated Water Quality Management Phase I Series A Federally Taxable		Neg	(BC) Stradling Yocca (FA) PRAG (UW) Stone & Youngberg		
+ <u>03-31-06</u>	\$6,100,000	Malibu Los Angeles CDIAC Number: 2005-1986 Certificates of participation/leases Multiple capital improvements, public works Integrated Water Quality Management Phase I Series B		Neg	(BC) Stradling Yocca (FA) PRAG (UW) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
04-01-06	\$4,000,000	Menifee Union School District CFD No 2005-2 Riverside CDIAC Number: 2005-0320 Limited tax obligation bond Multiple capital improvements, public works Beazer Homes II		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
04-01-06	\$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		
04-01-06	\$11,000,000	Riverside County CFD No 88-8 Riverside CDIAC Number: 2005-2032 Limited tax obligation bond Multiple capital improvements, public works "A" St-North Refunding		Neg	(BC) McFarlin & Anderson (FA) Fieldman Rolapp (UW) Stone & Youngberg		
04-01-06	\$5,000,000	Riverside County CFD No 04-1 Riverside CDIAC Number: 2005-2033 Limited tax obligation bond Multiple capital improvements, public works Majestic Freeway Business Ctr Refunding		Neg	(BC) McFarlin & Anderson (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 04-15-06	\$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		
# 04-15-06	\$10,000,000	Imperial CFD No 2004-2 Imperial CDIAC Number: 2006-0111 Limited tax obligation bond Multiple capital improvements, public works Mayfield		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-15-06	\$6,000,000	Imperial CFD No 2006-2 Imperial CDIAC Number: 2006-0112 Limited tax obligation bond Multiple capital improvements, public works Savanna Ranch		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
# 04-15-06	\$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		
# 04-15-06	\$3,420,000	Los Alamitos Orange CDIAC Number: 2006-0136 Certificates of participation/leases Parks, open space Laurel Park Acquisition		Comp	(BC) Best Best & Krieger (FA) Fieldman Rolapp		
05-01-06	\$16,000,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2005-1824 Revenue bond (Pool) Multiple capital improvements, public works Towne Center		Neg	(BC) Jones Hall (FA) Gardner Underwood & Bacon (UW) Southwest Securities		
# 05-12-06	\$30,000,000	Garden Grove Sanitary District Orange CDIAC Number: 2006-0134 Certificates of participation/leases Wastewater collection, treatment Sewer Services Capital Imp		Neg	(BC) Stradling Yocca (FA) Gardner Underwood & Bacon		
06-01-06	\$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		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-01-06	\$6,000,000	El Dorado County CFD No 2005-2 El Dorado CDIAC Number: 2006-0067 Limited tax obligation bond Multiple capital improvements, public works Laurel Oaks		Neg	(BC) Orrick Herrington (UW) Westhoff Cone		
# 06-01-06	\$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		
# 06-01-06	\$13,000,000	Tracy CFD No 2006-1 San Joaquin CDIAC Number: 2006-0126 Limited tax obligation bond Multiple capital improvements, public works NEI Phase II		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
07-01-06	\$5,000,000	Murrieta Valley Unified School District CFD No 2003-4 Riverside CDIAC Number: 2005-0127 Limited tax obligation bond Multiple capital improvements, public works Woodbridge Development		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-01-06	\$5,000,000	Murrieta Valley Unified School District CFD No 2002-4 Riverside CDIAC Number: 2005-0128 Limited tax obligation bond Multiple capital improvements, public works D R Horton IA B		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-01-06	\$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		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
10-18-05	\$9,835,000	Rancho Cucamonga CFD No 2000-03 San Bernardino CDIAC Number: 2005-1764 Limited tax obligation bond Multiple capital improvements, public works Rancho Summit	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) Wells Fargo Bank (UW) Stone & Youngberg	09-01-35 Comb	5.010 NIC
# 11-08-05	\$2,600,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0103 Conduit revenue bond Other capital improvements, public works Cabrillo Economic Development Corp	NR	Neg	(BC) Jones Hall (UW) Washington Mutual	12-01-30 Serial	6.800 TIC
11-17-05	\$24,230,000	Stockton Public Financing Authority San Joaquin CDIAC Number: 2005-1904 Public enterprise revenue bond Water supply, storage, distribution System Capital Imp	S:AAA/A- M:Aaa/A1 F:AAA/A Ins	Neg	(BC) Best Best & Krieger (FA) Del Rio Advisors (EN) MBIA (TR) Wells Fargo Bank (UW) Citigroup Global Markets	10-01-35 Serial	4.795 NIC
11-18-05	\$29,620,000	Regional Airports Improvement Corporation Los Angeles CDIAC Number: 2005-1906 Public lease revenue bond Airport LAXFUEL Corp LA Intl Subject to Alternative Minimum Tax State Taxable Refunding	S:AAA/A- M:Aaa F:AAA Ins	Neg	(BC) O'Melveny & Myers (EN) FSA (TR) US Bank Natl Assoc (UW) E J De La Rosa	01-01-21 Serial	VAR
11-22-05	\$12,445,000	Galt CFD No 1988-1 Sacramento CDIAC Number: 2005-1832 Limited tax obligation bond Multiple capital improvements, public works Galt Northeast Area Refunding	S:AAA/A- Ins	Neg	(BC) Jones Hall (EN) Ambac (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-01-17 Serial	4.176 NIC
11-22-05	\$30,000,000	Poway Unified School District CFD No 6 San Diego CDIAC Number: 2005-1942 Limited tax obligation bond Multiple capital improvements, public works 4S Ranch IA B	NR	Neg	(BC) Best Best & Krieger (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-36 Comb	5.196 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							
CAPITAL IMPROVEMENTS AND PUBLIC WORKS							
12-20-05	\$38,475,000	Los Angeles County Public Works Financing Authority Los Angeles CDIAC Number: 2005-1834 Public lease revenue bond Solid waste recovery facilities Calabasas Landfill	S:AAA M:Aaa F:AAA Ins	Neg	(BC) Squire Sanders (FA) Montague DeRose (EN) Ambac (TR) Deutsche Bk Natl Trust (UW) UBS Financial Services	06-01-22 Serial	4.177 TIC
12-20-05	\$3,820,000	Corning Tehama CDIAC Number: 2005-1979 Public enterprise revenue bond Wastewater collection, treatment Series A Refunding	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Union Bank of CA (UW) USDA Rural Dev	09-01-45 Serial	4.250 TIC
12-20-05	\$448,000	Corning Tehama CDIAC Number: 2005-1980 Public enterprise revenue bond Wastewater collection, treatment Series B Refunding	NR	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Union Bank of CA (UW) USDA Rural Dev	09-01-45 Serial	4.250 TIC
12-21-05	\$3,455,000	Channel Islands Beach Community Services District Ventura CDIAC Number: 2005-1461 Certificates of participation/leases Wastewater collection, treatment	M:Aa3 Ins	Neg	(BC) Aleshire & Wynder (EN) Radian Asset Assurance (TR) Union Bank of CA (UW) Western Muni Sec	11-01-35 Comb	5.071 NIC
12-21-05	\$4,400,000	Channel Islands Beach Community Services District Ventura CDIAC Number: 2005-2006 Certificates of participation/leases Water supply, storage, distribution Refunding	M:Aa3 Ins	Neg	(BC) Aleshire & Wynder (EN) Radian Asset Assurance (TR) Union Bank of CA (UW) Western Muni Sec	09-01-21 Comb	4.722 NIC
12-21-05	\$12,230,000	Chula Vista CFD No 2001-1 San Diego CDIAC Number: 2005-2030 Limited tax obligation bond Multiple capital improvements, public works San Miguel Ranch IA B	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-36 Comb	5.460 TIC



DEBT LINE CALENDAR

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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
12-22-05	\$3,800,000	Murrieta Riverside CDIAC Number: 2005-1772 Special assessment bond Multiple capital improvements, public works Murrieta Oaks AD No 95-1 Refunding	NR	Neg	(BC) Harper & Burns (FA) Urban Futures (TR) Union Bank of CA (UW) Murrieta FA	09-02-30 Comb	4.812 NIC
12-22-05	\$4,290,000	Murrieta Riverside CDIAC Number: 2005-1773 Special assessment bond Multiple capital improvements, public works Grizzly Ridge AD No 98-1 Refunding	NR	Neg	(BC) Harper & Burns (FA) Urban Futures (TR) Union Bank of CA (UW) Murrieta FA	09-02-23 Comb	4.618 NIC
# 12-22-05	\$8,500,000	Murrieta Financing Authority Riverside CDIAC Number: 2006-0053 Revenue bond (Pool) Multiple capital improvements, public works AD Nos 95-1 & 98-1	S:AA Ins	Neg	(BC) Harper & Burns (FA) Urban Futures (EN) Radian Asset Assurance (TR) Union Bank of CA (UW) Stone & Youngberg	09-02-30 Comb	4.728 NIC
01-12-06	\$9,200,000	Angels Public Financing Authority Calaveras CDIAC Number: 2005-2052 Revenue bond (Pool) Multiple capital improvements, public works Greenhorn Creek ReAD No 2006-1 Ser A & Sub B	S:AA Ins	Neg	(BC) Orrick Herrington (EN) Radian Asset Assurance (TR) The Bank of NY Trust Co (UW) Westhoff Cone	09-02-21 Comb	4.414 NIC
01-12-06	\$8,781,144	Angels Calaveras CDIAC Number: 2005-2053 Special assessment bond Multiple capital improvements, public works Greenhorn Creek ReAD No 2006-1 Refunding	NR	Neg	(BC) Orrick Herrington (TR) Angels (UW) Angels PFA	09-02-21 Serial	5.175 TIC
01-12-06	\$300,375,000	Sacramento Municipal Utility District Financing Authority Sacramento CDIAC Number: 2005-2078 Public enterprise revenue bond Power generation/transmission Consumnes Power Plant Phase I	S:AAA/BBB M:Aaa/Baa2 F:AAA/BBB Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) MBIA (TR) JP Morgan Chase Bk (UW) Goldman Sachs	07-01-30 Comb	4.604 NIC



DEBT LINE CALENDAR

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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
# 01-19-06	\$3,390,000	Oakdale CFD No 2005-1 Stanislaus CDIAC Number: 2006-0097 Limited tax obligation bond Multiple capital improvements, public works Bridle Ridge Phase 3	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	09-01-35 Comb	5.202 NIC
01-23-06	\$909,215	Los Angeles County Los Angeles CDIAC Number: 2004-1371 Special assessment bond Wastewater collection, treatment Shrode Ave Sewer S Monrovia Island ID No 2659-M	NR	Comp	(BC) Hawkins Delafield (TR) Los Angeles Co (UW) Citigroup Global Markets	01-02-26 Term	4.890 NIC
01-23-06	\$7,870,000	Westside Union School District CFD No 2005-1 Los Angeles CDIAC Number: 2005-1946 Limited tax obligation bond Multiple capital improvements, public works	NR	Neg	(BC) Lozano Smith (FA) David Taussig (TR) Zions First Natl Bk (UW) UBS Financial Services	09-01-36 Comb	5.394 TIC
01-27-06	\$6,155,000	Burbank CFD No 2005-1 Los Angeles CDIAC Number: 2005-1733 Limited tax obligation bond Parking The Collection Public Parking Fac	NR	Neg	(BC) Quint & Thimmig (FA) Ross Financial (TR) Wells Fargo Bank (UW) Stone & Youngberg	12-01-23 Comb	5.290 TIC
01-31-06	\$2,500,000	Greenfield Monterey CDIAC Number: 2006-0036 Certificates of participation/leases Public building City Hall	NR	Neg	(BC) Fulbright & Jaworski (UW) Municipal Finance Corp	12-30-25 Serial	5.100 TIC
02-02-06	\$67,858,509	California County Tobacco Securitization Agency Multiple CDIAC Number: 2006-0031 Other bond Multiple capital improvements, public works Alameda Co Tobacco Asset Securitization Corp Sub Ser A thru C	F:BBB-/BB	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) JP Morgan Chase Bk (UW) M R Beal & Co	06-01-55 Comb	



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>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-03-06	\$319,827,107	California County Tobacco Securitization Agency Multiple CDIAC Number: 2006-0092 Other bond Multiple capital improvements, public works Los Angeles Co Securitization Corp	M:Baa3 F:BBB/BBB-/ BB	Neg	(BC) Sidley Austin LLP (FA) PRAG (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-46 Comb	5.697 TIC
02-06-06	\$270,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2006-0150 Public enterprise revenue bond Bridges and highways SF Toll Bridge Series A-3, D-2, D-3, E-1 & E-2	S:AAA/AA M:Aaa/Aa3 F:AAA/AA- Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Multiple Guarantors (TR) Union Bank of CA (UW) Merrill Lynch Pierce	04-01-45 Comb	VAR
02-07-06	\$730,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2005-1698 Public enterprise revenue bond Bridges and highways SF Toll Bridge Ser A-1, A-2, B-1, B-2, C & D-1	S:AAA/A-1+/ AA M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA- Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Multiple Guarantors (TR) Union Bank of CA (UW) Stone & Youngberg	04-01-45 Comb	VAR
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 02-28-06	\$10,000,000	La Mirada Redevelopment Agency Los Angeles CDIAC Number: 2006-0105 Tax allocation bond Redevelopment, multiple purposes Merged		Neg	(BC) Jones Hall (FA) Harrell & Co Advisors		
<u>SOLD</u>							
09-30-05	\$55,800,000	San Bernardino Joint Powers Financing Authority San Bernardino CDIAC Number: 2005-1703 Tax allocation bond Redevelopment, multiple purposes Series A Refunding	S:AAA M:Aaa Ins	Neg	(BC) Lewis Brisbois Bisgaard (FA) Connolly Capital Group (EN) FSA (TR) US Bank Natl Assoc (UW) Kinsell Newcomb	10-01-25 Serial	4.255 NIC



DEBT LINE CALENDAR

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SOLD							
REDEVELOPMENT							
09-30-05	\$21,105,000	San Bernardino Joint Powers Financing Authority San Bernardino CDIAC Number: 2005-1704 Tax allocation bond Redevelopment, multiple purposes Series B Refunding	S:AAA M:Aaa Ins	Neg	(BC) Lewis Brisbois Bisgaard (FA) Connolly Capital Group (EN) FSA (TR) US Bank Natl Assoc (UW) Kinsell Newcomb	10-01-25 Serial	4.255 NIC
11-29-05	\$44,225,000	Thousand Oaks Redevelopment Agency Ventura CDIAC Number: 2005-1842 Tax allocation bond Redevelopment, multiple purposes Thousand Oaks Blvd Series A Refunding	S:AAA/A- Ins	Comp	(BC) Jones Hall (FA) Stone & Youngberg (EN) Ambac (TR) US Bank Natl Assoc (UW) JP Morgan Securities	12-01-21 Serial	4.141 NIC
11-29-05	\$11,990,000	Thousand Oaks Redevelopment Agency Ventura CDIAC Number: 2005-1843 Tax allocation bond Redevelopment, multiple purposes Thousand Oaks Blvd Series B Federally Taxable	S:AAA/A- Ins	Comp	(BC) Jones Hall (FA) Stone & Youngberg (EN) Ambac (TR) US Bank Natl Assoc (UW) BB&T Capital Markets	12-01-21 Comb	5.322 NIC
12-08-05	\$15,615,000	Stanislaus County Redevelopment Agency Stanislaus CDIAC Number: 2005-1997 Tax allocation bond Redevelopment, multiple purposes Keyes Storm Drain	NR	Neg	(BC) Jones Hall (FA) Kelling Northcross (TR) The Bank of NY Trust Co (UW) Stanislaus Co Cap Imp FA	08-01-36 Comb	5.315 NIC
12-13-05	\$1,500,000	Santa Rosa Sonoma CDIAC Number: 2005-2001 Certificates of participation/leases Redevelopment, multiple purposes Series A Refunding	S:AAA/A+ Ins	Neg	(BC) Jones Hall (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	10-01-27 Comb	4.620 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>REDEVELOPMENT</u>					
12-13-05	\$13,850,000	Santa Rosa Sonoma CDIAC Number: 2005-2002 Certificates of participation/leases Redevelopment, multiple purposes Series B Federally Taxable Refunding	S:AAA/A+ Ins	Neg	(BC) Jones Hall (EN) MBIA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	10-01-27 Comb	5.781 NIC
12-28-05	\$7,945,000	Chowchilla Redevelopment Agency Madera CDIAC Number: 2005-2034 Tax allocation bond Redevelopment, multiple purposes	S:AA Ins	Neg	(BC) Hargrove & Costanzo (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) Chowchilla PFA	08-01-37 Comb	4.992 NIC
# 01-10-06	\$35,045,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2006-0090 Tax allocation bond Redevelopment, multiple purposes Downtown & N Long Beach Refunding	S:AAA M:Aaa Ins	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (EN) Ambac (TR) The Bank of NY Trust Co (UW) E J De La Rosa	08-01-31 Comb	4.242 TIC
01-19-06	\$34,735,000	Alameda County Redevelopment Agency Alameda CDIAC Number: 2005-2005 Tax allocation bond Redevelopment, multiple purposes Eden Area	S:AAA/A- M:Aaa/A3 Ins	Neg	(BC) Hawkins Delafield (FA) Kelling Northcross (EN) MBIA (TR) Wells Fargo Bank (UW) Morgan Stanley	08-01-36 Comb	4.562 NIC
01-24-06	\$700,000	Westmorland Redevelopment Agency Imperial CDIAC Number: 2006-0002 Tax allocation note Redevelopment, multiple purposes Refunding	NR Ins	Neg	(BC) Fulbright & Jaworski (TR) The Bank of NY Trust Co (UW) Westmorland PFA	02-01-11 Term	4.956 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>OTHER</u>					
12-06-05	\$9,225,000	Bell Public Financing Authority Los Angeles CDIAC Number: 2005-1861 Revenue bond (Pool) Insurance and pension funds Federally Taxable Refunding	S:AAA/BBB+ F:AAA/A- Ins	Neg	(BC) Nixon Peabody (FA) Fieldman Rolapp (EN) Ambac (TR) US Bank Natl Assoc (UW) Wedbush Morgan Sec	08-01-19 Comb	5.440 TIC
12-19-05	\$153,749,832	Peralta Community College District Alameda CDIAC Number: 2005-1972 Other bond Other purpose Retiree Health Benefits Series A & B Federally Taxable	S:AAA/A+ Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FGIC (TR) Deutsche Bank Natl Trust (UW) Lehman Brothers	08-05-49 Serial	5.563 TIC
# 12-21-05	\$42,280,684	Pomona Los Angeles CDIAC Number: 2006-0051 Other bond Insurance and pension funds Federally Taxable Refunding	S:AAA/A- M:Aaa Ins	Neg	(BC) Jones Hall (FA) Structured Finance (EN) MBIA (TR) The Bank of NY Trust Co (UW) E J De La Rosa	07-01-35 Comb	5.932 TIC
01-17-06	\$6,060,000	Claremont Los Angeles CDIAC Number: 2006-0013 Other bond Insurance and pension funds Federally Taxable	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) DEPFA Bank	06-01-27 Term	5.324 NIC
# 01-27-06	\$105,990,520	Orange County Orange CDIAC Number: 2006-0082 Other bond Insurance and pension funds Federally Taxable	S:SP-1+/A-1 M:P1	Neg	(BC) Orrick Herrington (FA) Kelling Northcross (TR) The Bank of NY Trust Co (UW) Orange Co	06-29-07 Term	VAR
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 02-01-06	\$5,400,000	Chawanakee Unified School District Madera CDIAC Number: 2006-0056 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) George K Baum		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 02-08-06	\$60,000,000	Stockton Unified School District San Joaquin CDIAC Number: 2006-0057 General obligation bond K-12 school facility		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 02-09-06	\$9,000,000	Little Lake City School District Los Angeles CDIAC Number: 2006-0085 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 02-14-06	\$2,200,000	Fall River Joint Unified School District Shasta CDIAC Number: 2006-0076 General obligation bond K-12 school facility		Comp	(BC) Quint & Thimmig (FA) Kelling Northcross		
+ 02-15-06	\$7,235,442	Perris Union High School District Riverside CDIAC Number: 2005-1554 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) UBS Financial Services		
# 02-15-06	\$2,500,000	Luther Burbank School District Santa Clara CDIAC Number: 2006-0081 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 02-21-06	\$5,900,000	Imperial Unified School District Imperial CDIAC Number: 2006-0060 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		
# 02-21-06	\$3,800,000	Santa Monica-Malibu Unified School District Los Angeles CDIAC Number: 2006-0119 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
+ 02-22-06	\$12,000,000	Hermosa Beach City School District Los Angeles CDIAC Number: 2005-0581 General obligation bond K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (UW) Stone & Youngberg		
+ 02-22-06	\$4,020,599	Hermosa Beach City School District Los Angeles CDIAC Number: 2005-0582 General obligation bond K-12 school facility Series B		Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (UW) Stone & Youngberg		
# 02-23-06	\$2,600,003	Chowchilla Union High School District Madera CDIAC Number: 2006-0044 General obligation bond K-12 school facility		Neg	(BC) Lozano Smith (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 02-23-06	\$12,000,000	Anaheim Union High School District Orange CDIAC Number: 2006-0062 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) UBS Financial Services		
02-28-06	\$30,000,000	Tamalpais Union High School District Marin CDIAC Number: 2005-1653 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) Banc of America Sec		
# 02-28-06	\$23,500,000	Palos Verdes Peninsula Unified School District Los Angeles CDIAC Number: 2006-0049 General obligation bond K-12 school facility Measure R		Neg	(BC) Orrick Herrington (UW) UBS Securities		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 02-28-06	\$2,500,000	Palos Verdes Peninsula Unified School District Los Angeles CDIAC Number: 2006-0059 General obligation bond K-12 school facility Measure S		Neg	(BC) Orrick Herrington (UW) UBS Securities		
# 02-28-06	\$132,325,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2006-0091 General obligation bond K-12 school facility Refunding		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (UW) Merrill Lynch & Co		
# 02-28-06	\$11,500,000	Palos Verdes Peninsula Unified School District Los Angeles CDIAC Number: 2006-0093 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) UBS Securities		
# 03-01-06	\$1,000,000,000	State of California State of California CDIAC Number: 2006-0087 General obligation bond Multiple capital improvements, public works Various Purposes		Comp	(BC) Leslie M Lava (FA) PRAG		
# 03-01-06	\$23,000,000	Shasta-Tehama-Trinity Joint Community College District Multiple CDIAC Number: 2006-0106 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 03-02-06	\$3,500,000	Lost Hills Union School District Kern CDIAC Number: 2006-0064 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 03-14-06	\$5,000,000	Oakdale Joint Unified School District Stanislaus CDIAC Number: 2006-0099 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-15-06	\$4,000,000	Madera Unified School District Madera CDIAC Number: 2006-0135 General obligation bond K-12 school facility Subject to Alternative Minimum Tax		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 03-16-06	\$13,900,000	Galt Joint Union High School District Sacramento CDIAC Number: 2006-0079 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Kelling Northcross		
# 03-16-06	\$930,000	Janesville Union Elementary School District Lassen CDIAC Number: 2006-0141 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Kelling Northcross		
# 03-16-06	\$735,000	Richmond School District Lassen CDIAC Number: 2006-0142 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Kelling Northcross		
# 03-16-06	\$2,633,713	Cayucos Elementary School District San Luis Obispo CDIAC Number: 2006-0143 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Kelling Northcross		
# 03-16-06	\$12,000,000	Bakersfield City Elementary School District Kern CDIAC Number: 2006-0157 General obligation bond K-12 school facility Refunding		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) UBS Financial Services		
# 03-23-06	\$5,000,000	Livingston Union School District Merced CDIAC Number: 2006-0100 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) A M Peche (UW) RBC Dain Rauscher		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 04-05-06	\$60,000,000	Riverside Unified School District Riverside CDIAC Number: 2006-0115 General obligation bond K-12 school facility		Comp	(BC) Best Best & Krieger (FA) Fieldman Rolapp		
# 04-05-06	\$24,000,000	Castro Valley Unified School District Alameda CDIAC Number: 2006-0158 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
# 04-18-06	\$30,000,000	Glendora Unified School District Los Angeles CDIAC Number: 2006-0080 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (UW) George K Baum		
# 04-25-06	\$10,000,000	Morongo Unified School District San Bernardino CDIAC Number: 2006-0131 General obligation bond K-12 school facility		Comp	(BC) Bowie Arneson Wiles (FA) Kelling Northcross		
+ <u>06-28-06</u>	\$8,000,000	Temecula Valley Unified School District Riverside CDIAC Number: 2005-1708 General obligation bond K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (FA) Harrell & Co Advisors (UW) Stone & Youngberg		
<u>SOLD</u>							
12-06-05	\$33,304,385	Monterey Peninsula Community College District Monterey CDIAC Number: 2005-1923 General obligation bond College, university facility Refunding	S:AAA/AA- M:Aaa/Aa3	Neg	(BC) Stradling Yocca (EN) FGIC (TR) Union Bank of CA (UW) UBS Financial Services	08-01-20 Serial	4.314 TIC
			Ins				



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>							
12-07-05	\$2,998,270	El Rancho Unified School District Los Angeles CDIAC Number: 2005-1993 General obligation bond K-12 school facility	F:AAA/A- Ins	Neg	(BC) Nixon Peabody (FA) Caldwell Flores (EN) Ambac (TR) Los Angeles Co (UW) George K Baum	08-01-30 Comb	4.843 TIC
12-08-05	\$8,307,410	Linden Unified School District San Joaquin CDIAC Number: 2005-1938 General obligation bond K-12 school facility Refunding	S:AAA/A- M:Aaa/A3 Ins	Neg	(BC) Stradling Yocca (FA) CA Financial Service (EN) Ambac (TR) Wells Fargo Bank (UW) UBS Financial Services	08-01-26 Comb	4.292 TIC
12-08-05	\$35,728,410	Placentia-Yorba Linda Unified School District Orange CDIAC Number: 2005-1952 General obligation bond K-12 school facility Series A Refunding	NR	Neg	(BC) Jones Hall (TR) The Bank of NY Trust Co (UW) Golden W Schools FA	08-01-24 Serial	5.874 TIC
12-08-05	\$1,594,178	Owens Valley Unified School District Inyo CDIAC Number: 2005-1995 General obligation bond K-12 school facility	F:AA/BBB+ Ins	Neg	(BC) Nixon Peabody (FA) Caldwell Flores (EN) Radian Asset Assurance (TR) The Bank of NY Trust Co (UW) Banc of America Sec	08-01-30 Comb	5.260 TIC
12-13-05	\$7,958,595	Riverbank Unified School District Stanislaus CDIAC Number: 2005-1970 General obligation bond K-12 school facility	S:AAA/A- Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) MBLA (TR) Wells Fargo Bank (UW) UBS Financial Services	08-01-30 Serial	4.563 TIC
12-14-05	\$148,148,961	San Jose Unified School District Santa Clara CDIAC Number: 2005-2007 General obligation bond K-12 school facility Refunding	S:AAA/AA- M:Aaa/A1 Ins	Neg	(BC) Stradling Yocca (EN) FGIC (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-01-18 Serial	4.087 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							
GENERAL OBLIGATION BONDS							
12-15-05	\$1,699,055	Howell Mountain Elementary School District Napa CDIAC Number: 2005-2022 General obligation bond K-12 school facility	S:AA-	Neg	(BC) Nixon Peabody (FA) Caldwell Flores (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-30 Serial	4.842 TIC
12-16-05	\$2,745,000	Pacific Grove Unified School District Monterey CDIAC Number: 2005-1757 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Golden W Schools FA	08-01-29 Comb	4.514 NIC
01-10-06	\$5,499,997	Alisal Union School District Monterey CDIAC Number: 2005-1943 General obligation bond K-12 school facility	S:AAA M:Aaa	Neg	(BC) Fulbright & Jaworski (FA) CA Financial Service (EN) MBIA (TR) The Bank of NY Trust Co (UW) RBC Capital Markets	08-01-30 Comb	4.504 NIC
01-10-06	\$36,825,170	South San Francisco Unified School District San Mateo CDIAC Number: 2006-0028 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Orrick Herrington (TR) San Francisco Cty/Co Trea (UW) S San Francisco USD SFFA	09-01-23 Serial	5.015 TIC
01-11-06	\$4,970,000	Hollister School District San Benito CDIAC Number: 2005-1924 General obligation bond K-12 school facility Refunding	S:AAA/A-	Neg	(BC) Stradling Yocca (EN) FSA (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-01-21 Comb	3.944 TIC
01-12-06	\$404,000	Jacoby Creek Charter School District Humboldt CDIAC Number: 2006-0014 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Jones Hall (FA) Kelling Northcross (TR) Humboldt Co (UW) Zions First Natl Bk	07-01-14 Serial	4.417 TIC
01-17-06	\$6,000,000	Hemet Unified School District Riverside CDIAC Number: 2005-1978 General obligation bond K-12 school facility	S:AAA	Comp	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc (EN) FSA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-30 Serial	4.231 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							
01-19-06	\$10,000,000	Charter Oak Unified School District Los Angeles CDIAC Number: 2006-0007 General obligation bond K-12 school facility Series D	S:AAA M:Aaa Ins	Neg	(BC) Fulbright & Jaworski (EN) FGIC (TR) US Bank Natl Assoc (UW) RBC Capital Markets	08-01-30 Comb	4.652 NIC
01-19-06	\$7,429,939	Charter Oak Unified School District Los Angeles CDIAC Number: 2006-0117 General obligation bond K-12 school facility Series E Refunding	S:AAA M:Aaa Ins	Neg	(BC) Fulbright & Jaworski (EN) FGIC (TR) US Bank Natl Assoc (UW) RBC Capital Markets	08-01-15 Serial	6.503 NIC
02-07-06	\$60,000,000	Irvine Ranch Water District Orange CDIAC Number: 2005-1769 General obligation bond Multiple capital improvements, public works Consolidated ID Nos 105, 113, 135, 161, 182, 213, 235, 250 & 261	S:AAA M:Aaa F:AAA Ins	Neg	(BC) Orrick Herrington (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Citigroup Global Markets	07-01-35 Term	VAR
# 02-14-06	\$4,746,651	El Centro Elementary School District Imperial CDIAC Number: 2006-0061 General obligation bond K-12 school facility	M:Aaa/A3 Ins	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (EN) FSA (TR) US Bank Natl Assoc (UW) Morgan Stanley	08-01-29 Serial	4.513 TIC

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