



DEBT LINE

A source of California debt and investment information

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REVIEW OF AB 2300 REPORTING REQUIREMENTS

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Since January 1, 2001, Chapter 723, Statutes of 2001 (AB 2300, Florez) has required the California Debt and Investment Advisory Commission (CDIAC) and State Attorney General's Office to collect from local agencies copies of public hearing notices and resolutions of intent to issue debt for certain bond issuances under the Marks-Roos Local Bond Pooling Act of 1985. This article provides background on AB 2300 and a brief summary of CDIAC's collection efforts in 2005.

Background. The Marks-Roos Bond Pooling Act of 1985 (Act) was enacted largely to provide local agencies with the opportunity to achieve cost savings by becoming members of a Joint Powers Authority (JPA) for the purpose of issuing a pooled bond (i.e., consolidating the financings of several member agency projects into a single bond issue). In addition, the Act provides local agencies with flexibility in financing programs, services, and capital investments. In the 1990s, however, a series of questionable Marks-Roos bond issuances tarnished the public image of the Act. These transactions included the financing of projects in areas of the state with no geographic nexus with the JPA member agencies. The State Legislature responded to these questionable transactions by passing several bills (including AB 2300, which was supported by the State Treasurer and the State Attorney General) to eliminate perceived abuses of the Act.

AB 2300 was crafted over a two-year period with the intention of protecting the integrity of the municipal bond market. It establishes additional steps prior to authorizing or issuing bonds for those local agencies that do not meet certain criteria related to the purpose of the issuance. Specifically, prior to issuing Marks-Roos bonds, any agency whose project does not meet certain defined exemption criteria, must send a notice to CDIAC and the State Attorney General advising them of its intention to hold a public hearing concerning the proposed project.¹ This notice must include the date, time and location of the hearing, as well as the names and contact information for members of

the financing team, geographic location of the project being financed and a brief description of the project. Among other things, AB 2300 specifically exempts certain agencies from the filing requirement recognizing that certain types of transactions make compliance with the new notification requirement difficult or unnecessary. These include agencies issuing bonds for redevelopment and transportation facilities and vehicles and to finance projects located within certain types of JPAs, including "captive" JPAs or JPAs composed of 100 or more members.²

In addition, AB 2300 requires a JPA adopting a resolution of intent to issue bonds to send a copy of the resolution to CDIAC and the State Attorney General. Authorities exempted from the public hearing notification requirement are also exempted from this filing requirement. In addition, those issuing bonds under Article 1 of the Joint Powers Authority section of the Government Code are exempt as well.

Providing these notifications to CDIAC and the State Attorney General increases the visibility and accountability of these types of bond transactions. AB 2300 also allows the State Treasurer and Attorney General the ability to file a validation action challenging the validity of a bond transaction within 55 days of receiving notice from an authority that it has passed a resolution authorizing bonds under the Marks-Roos Act.

(See AB 2300 Reporting Requirements on page 3)

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¹ A public agency that is a member of the JPA is required by law to approve a Marks-Roos project financing and make a finding of "significant public benefit" to the agency's citizens at a public hearing. The project being financed must have a geographic nexus with the public agency making such a determination.

² A "captive" JPA is comprised of two or more members, one of which forms a geographical subset of the other. A common example of a captive JPA is one composed of a city and its redevelopment agency.

DEBT LINE IN-BOX

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

Reduced Capital Gains Tax Rates Expected to be Extended, Alternative Minimum Tax to be Reviewed

Federal policymakers are expected to extend reduced tax rates on capital gains and dividend income, and continue to look at a repeal of the individual and corporate alternative minimum tax (AMT) in the context of fundamental, sweeping tax reform.

Robert Carroll, U.S. Treasury deputy assistant secretary for tax analysis, told the National Association of State Treasurers that the U.S. economy was in strong shape despite mixed economic data. He cautioned that investors would be discouraged if current reduced capital gains tax rates were not extended. If rates increased, it would adversely impact the economy in the long run. One proposal being considered by lawmakers proposes extending the lower rates, which are valid until 2008, through 2010 to boost investor certainty.

The AMT, which among other things currently applies to interest earned on private-activity bonds and some 501(c)(3) bonds, is a secondary, non-indexed tax that parallels the federal income tax. Initially created to ensure that high income earners were paying their fair share of taxes, the program captures a growing number of middle-class taxpayers each year because its exemption levels are not indexed to inflation. In 2006, the AMT will apply to 22 million people; by 2016 that number is projected to be 56 million, or more than half of all taxpayers who owe federal income tax.

Several pieces of legislation repealing the tax have been introduced in recent years and the President's Advisory Panel on Federal Tax Reform recommended a repeal last fall. Treasury tax policy officials feel the best way to address the long-term AMT problem is with fundamental reform, and are still reviewing that commission's report, according to Carroll.

Several Groups Call for SEC to Regulate Credit Rating Agencies

Several trade groups speaking at a recent U.S. Senate Banking Committee meeting suggested that Congress needs to enact legislation to allow the Securities and Exchange Commission (SEC) to regulate credit rating agencies.

The Investment Company Institute said rating agencies should be required to register with the SEC and provide the commission with information on conflicts of interest, procedures used in determining ratings, rating performance measurement statistics, and policies to prevent the misuse of non-public information. In addition the rating agencies should be required to submit periodic filings to the SEC and be subject to commission inspections and enforcement authority.

The CFA Institute, which designates individuals as certified financial analysts, also said the SEC should have regulatory oversight over the rating agencies and should conduct periodic reviews of them.

Financial Executives International, a group representing senior financial executives, including chief financial officers, controllers, and treasurers, also called for legislation requiring rating agencies to register with the SEC and subject themselves to regular performance audits.

The AFL-CIO also testified that the rating agencies should be regulated by the SEC or by a body similar to the Public Company Accounting Oversight Board that would set specific criteria and standards for the agencies, overseeing their practices and addressing abuses.

Frank Portnoy, a law professor at University of San Diego Law School, who said he has studied the rating agencies for nine years, said legislation is needed to subject the rating agencies to liability for federal securities fraud. Both Portnoy and Alex J. Pollock, a resident fellow at the American Enterprise Institute, were supportive of provisions in a bill introduced that would require rating agencies to register with the SEC.

Standard & Poor's urged the committee to press the SEC to move forward with a proposed rule that would specify standards for designating the rating agencies as nationally recognized statistical rating organizations and to allow the rating agencies to come up with voluntary codes of conduct.

Standard & Poor's and Moody's Investors Service rate more than 99% of the debt obligations and preferred stock issues publicly traded in the United States.

For additional information please visit the U.S. Senate Committee on Banking website at <http://banking.senate.gov>.

GFOA Approves Recommended Practices for Local Governments

The executive board of the Government Finance Officers Association (GFOA) recently approved several recommended practices for state and local governments, including those on tax increment financings (TIF), the use of audited financial statements, and the use of comprehensive annual financial reports to meet secondary market disclosure requirements.

“Auditor Association with Financial Statements Included in Offering Statements or Posted on Web Sites” was written by the GFOA's debt committee and committee on accounting, auditing, and finance reporting. The recommended practice makes clear that issuers can use audited financial statements in bond offer-

(See IN-BOX on page 4)

AB 2300 REPORTING REQUIREMENTS

(Continued from page 1)

CDIAC AB 2300 Collection Update. CDIAC did not receive any notices of public hearing or resolutions of intent to issue Marks-Roos Bonds under AB 2300 in 2005; therefore, all Marks-Roos bond issuers have identified themselves as meeting the exemptions specified in statute. To verify this, CDIAC reviewed all issuances of Marks-Roos bonds from January 2005 through December 2005. During that period, CDIAC received 165 *Reports of Final Sale*³ for Marks-Roos bonds. Of these 165 issues, five

issues were not for capital improvement projects (and therefore do not fall under AB 2300 requirements) and 160 appear to be exempt under the criteria specified in AB 2300.

Table 1 and Table 2 summarize the results of CDIAC's review of these bond issuances. Table 1 summarizes the exemptions from filing a public hearing notice with CDIAC; Table 2 summarizes the exemptions from filing a resolution of intent to issue bonds with CDIAC.

TABLE 2

2005 MARKS-ROOS BOND ISSUANCES EXCEPTIONS TO FILING COPY OF RESOLUTION

UNDER AB 2300

Exemption Category (by Issuer or Project Type)	Number of Marks-Roos Filings	Percent of Total Exempt Marks-Roos Filings*
Exempt from Filing a Public Hearing Notice Under AB 2300	62	39.0%
Community Redevelopment Law	10	6.3
Transportation Facilities & Vehicles	6	3.8
Local Agencies with Overlapping Boundaries	1	0.6
County & Local Agency(ies) Located within the County	10	6.3
City & Local Agency(ies) Located within the City	60	37.5
Allocation from the California Debt Limit Allocation Committee	0	0.0
JPA Consisting of More than 100 Members	11	6.9
Total	160	100.0%

*Percentages do not add to total due to rounding.

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

CDIAC will continue to track the compliance with this statute and will report on its analysis in future issues of **DEBT LINE**.



TABLE 1

2005 MARKS-ROOS BOND ISSUANCES EXEMPTIONS TO FILING PUBLIC HEARING NOTICES

UNDER AB 2300

Exemption Category (by Issuer or Project Type)	Number of Marks-Roos Filings	Percent of Total Exempt Marks-Roos Filings*
Community Redevelopment Law	10	6.3%
Transportation Facilities & Vehicles	6	3.8
Local Agencies with Overlapping Boundaries	1	0.6
County & Local Agency(ies) Located within the County	10	6.3
City & Local Agency(ies) Located within the City	60	37.5
Allocation from the California Debt Limit Allocation Committee	0	0.0
Authority Consisting of No Less Than 100 Local Agencies	11	6.9
Utility and Communication Lines Undergrounding	0	0.0
Generation or Transmission of Electrical Energy	2	1.3
Water/Recycled Water/Wastewater Production, Storage, Transmission, or Treatment Facilities	32	20.0
Public School Facilities	27	16.9
Public Highways	1	0.6
Total	160	100.0%

*Percentages do not add to total due to rounding.

³ It should be noted that the 165 *Reports of Final Sale* received by CDIAC may not reflect all bond issuance under the Marks-Roos Act issued during the period. Some issuers may not have reported their bonds to CDIAC, although they are required by law to do so 30 days prior to the sale and within 45 days following the sale.

IN-BOX

(Continued from page 2)

ing documents and on their Web sites without having to pay the auditor to re-affirm the audited findings. The audited financials should not be used in a potentially misleading manner or if any material event has subsequently occurred that might render the financials materially misleading.

“*Tax Increment Financing as a Fiscal Tool*,” recommends that local governments evaluate whether tax increment financing districts may assist the local government in its economic development plans. Tax Increment Financing (TIF) has become an important tool for local governments to attract economic development projects, create jobs, foster infrastructure investment and redevelop blighted areas. Policy should be adopted by the local agency that includes statements regarding the appropriateness of a TIF district and its relationship to an overall development plan.

TIF is a technique for financing a qualifying capital project, or its related infrastructure, from a stream of revenue generated within the geographic area defined as a TIF district.

“*Using the Comprehensive Annual Financial Report to Meet SEC Requirements for Periodic Disclosure*” was updated by the GFOA committee on accounting, auditing and finance reporting. The guidance recommends that governments consider using Comprehensive Annual Financial Reports to meet their secondary market disclosure requirements under Securities and Exchange Commission Rule 15c2-12.

For additional information please visit the GFOA website at www.gfoa.org.

Municipal Issuance Continues to Trend Lower in 2006

For the second consecutive month, U.S. municipal issuance experienced a year-over-year decline, as tax-exempt borrowers sold 35 percent less debt year than they did in 2005. February 2006 year-to-date total issuance of \$39.81 billion is \$13.48 billion less than what was sold during the same period last year, and the slowest two-month start since 2001, according to preliminary data released by Thomson Financial.

Most analysts attributed much of the decline in issuance to the steep drop-off in refunding activity. For the first two months of the year, refunding activity ran 55 percent behind last year’s pace, with \$9.35 billion in refunding debt issuance having been brought to market this year. Of the record \$408.37 billion in municipal debt issuance that was sold last year, refunding activity accounted for nearly a third, or \$130.66 billion — second only to the \$150.13 billion in refunding bonds issuance in 1993.

Analysts say that with long-term rates expected to stay low for some time, the impetus to refund now while rates are low has waned somewhat. Analysts say much of the decline has to do with issuers’ expectations of interest rate behavior. A lot of the urgency seen in refunding in the last few years has dissipated as people have become more comfortable with the notion that long-term rates will stay low going forward.

The Bond Market Association’s most recent survey of primary dealers predicts the yield on the 10-year Treasury bond will reach 4.75 percent before falling to 4.70 percent by the end of the second quarter of 2006. In addition, the survey called for the yield on the two-year Treasury bond to rise to 4.70 percent before sliding to 4.68 percent by the end of the second quarter of 2006. The survey also predicts that the spread between the 2-year and 10-year Treasury bond will narrow to two basis points.

The states that registered the largest two-month declines in volume in 2006 were California, where issuers sold \$5.51 billion, down from \$7.59 billion last year; New Jersey, which saw volume drop to \$521.8 million from \$3.38 billion last year; Texas, which saw volume fall to \$3.48 billion from \$5.49 billion last year; and New York, where the total issuance fell to \$3.38 billion from \$4.82 billion last year.

An expanded version of this article appears in *The Bond Buyer* and can be viewed on their website at www.bondbuyer.com. **DL**

COMMISSION MEETING ANNOUNCEMENT

The California Debt and Investment Advisory Commission (CDIAC) will convene a public meeting of its members on Wednesday, June 21, 2006. The Commission meeting will begin at 2:00 p.m. at the Jesse M. Unruh State Office Building, 915 Capitol Mall, Room 587, Sacramento, California. An agenda will be posted at least ten days prior to the meeting.

The Commission is composed of the State Treasurer, who serves as its chair, the Governor or Director of Finance (or designee), the State Controller (or designee), two State Senators, two State Assembly Members, and two local government finance officers. At these meetings, Commission members typically act upon issues related to the business operation of the organization, such as approving CDIAC fee schedules. Staff also may brief Commission members on activities and projects, including upcoming seminars and research reports. **DL**

UPDATED 2006 CALIFORNIA DEBT ISSUANCE PRIMER NOW AVAILABLE

The 2006 version of the California Debt and Investment Advisory Commission's (CDIAC's) *California Debt Issuance Primer (Primer)* is now available in electronic format on the CDIAC website free of charge. It is also available as a hard copy publication available from CDIAC for a fee of \$25.00.

This new 2006 *Primer* represents a comprehensive review and revision the 1998 *Primer*, updated to reflect the current California municipal finance environment. CDIAC staff and its Debt Technical Advisory Committee provided the analysis and design of the revisions. CDIAC would like to thank the Debt Technical Advisory Committee for their efforts in this project.

In addition, CDIAC also has published an abbreviated version of the *Primer* entitled the *California Debt Issuance Primer Handbook (Handbook)*, which can be used as a stand-alone document or accompanying document to the *Primer*. The *Handbook* is available free of charge in electronic format on CDIAC's website and in printed form by contacting CDIAC directly.

For information on these publications or to order a hard copy of the *Primer*, contact CDIAC at (916) 653-3269. The *Primer* and the *Handbook* both can be accessed electronically through the CDIAC website at <http://www.treasurer.ca.gov/cdiac/publications/debtrelated.htm>. 

REPORT ON 2005 DEFAULT AND DRAW ACTIVITY IN THE CALIFORNIA MUNICIPAL BOND MARKET

California Municipal Bond Advisor
Editor: Dennis Walters

For the second straight year, new defaults in California's municipal bond market totaled less than \$10 million during the last calendar year, according to figures tracked by the California Municipal Bond Advisor. Defaults haven't remained that low in back-to-back years since 1989 and 1990, the publication said. A strong real estate market has helped keep newer Mello-Roos and assessment bond deals on track. The publication is still monitoring about 50 defaulted issues from past years. However, several troubled land-secured deals from the 1990s may be brought current over the next year thanks to workouts and tax delinquency payments, the publication said. Most of the bigger recent defaults have been tied to conduit municipal bonds for private borrowers, especially for bankrupt airline carriers. For more information, call (760) 557-1493 or send an email to info@californiabondadvisor.com. 

2006 CALENDAR OF MEETINGS/SEMINARS/CONFERENCES

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

(See 2006 Calendar on page 47)

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

**Living with an Issue:
On-Going Debt Administration Seminar**



The California Debt and Investment Advisory Commission (CDIAC) will offer a one-day workshop entitled *Living with an Issue: On-Going Debt Administration Seminar* on May 19, 2006 at the San Jose City Hall.

This one-day debt management seminar is the third course in a series of CDIAC's debt administration seminars and is designed to provide issuers with the information and the steps necessary to develop an on-going debt management system. While focused on the administration of fixed general obligation bonds, the course will present information useful to the administration of variable rate debt and swaps. Other matters related to post bond issuance, such as arbitrage compliance, refundings, and continuing disclosure, will be covered.

For more information on this seminar, contact CDIAC at (916) 653-3269 or visit CDIAC's website for an agenda at www.treasurer.ca.gov/cdiac.



DEBT LINE CALENDAR LEGEND

CALENDAR AS OF MARCH 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

TIC True Interest Cost

Var Rate pegged to an index by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.

Qualified Zone Academy Bonds (QZAB) carry little or no interest costs

SELECTED REPORTING REQUIREMENTS

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

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

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



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
02-22-06	\$7,260,000	Golden Valley Unified School District Madera CDIAC Number: 2006-0078 Bond anticipation note Project, interim financing	S:SP-1+	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	03-01-07 Term	3.829 TIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 02-28-06	\$2,100,000	Pacific Valleys Schools Financing Authority Santa Clara CDIAC Number: 2006-0199 Revenue bond (Pool) K-12 school facility Luther Burbank SD		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 03-14-06	\$6,300,000	Bret Harte Union High School District Calaveras CDIAC Number: 2006-0186 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) Caldwell Flores (UW) Piper Jaffray & Co		
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		
# 03-23-06	\$54,265,000	Irvine Unified School District Financing Authority Orange CDIAC Number: 2006-0248 Revenue bond (Pool) K-12 school facility CFD Nos 04-1 & 04-2		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Banc of America Sec		
# 03-23-06	\$9,000,000	Irvine Unified School District CFD No 04-1 Orange CDIAC Number: 2006-0249 Limited tax obligation bond K-12 school facility Northwood		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Irvine USD FA		



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>					
# 03-23-06	\$38,000,000	Irvine Unified School District CFD No 04-2 Orange CDIAC Number: 2006-0250 Limited tax obligation bond K-12 school facility Woodbury		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Irvine USD FA		
# 04-04-06	\$11,000,000	Coachella Valley Unified School District Riverside CDIAC Number: 2006-0206 Certificates of participation/leases K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) George K Baum		
# 04-06-06	\$7,818,000	Vallejo City Unified School District CFD No 2 Solano CDIAC Number: 2006-0194 Limited tax obligation bond K-12 school facility		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 04-11-06	\$50,000,000	Los Angeles Los Angeles CDIAC Number: 2006-0196 Certificates of participation/leases K-12 school facility Sierra Canyon High School Foundation		Neg	(BC) Kutak Rock (FA) Zions First Natl Bk		
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		
# 04-12-06	\$26,000,000	Chula Vista Elementary School District San Diego CDIAC Number: 2006-0247 Certificates of participation/leases K-12 school facility		Comp	(BC) Robert E. Hessell (FA) Dale Scott & Assoc		
# 04-16-06	\$9,000,000	Riverside Unified School District CFD No 24 Riverside CDIAC Number: 2006-0216 Limited tax obligation bond K-12 school facility		Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (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>EDUCATION</u>					
# 04-26-06	\$3,000,000	Los Angeles Los Angeles CDIAC Number: 2006-0195 Certificates of participation/leases K-12 school facility The Country Schools		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Gates Cap Corp		
<u>SOLD</u>							
01-12-06	\$86,860,315	Placentia-Yorba Linda Unified School District Orange CDIAC Number: 2005-1950 Certificates of participation/leases K-12 school facility Esperanza & El Dorado HS Refunding	S:AAA/A M:Aaa/A2 Ins	Neg	(BC) Jones Hall (EN) FGIC (TR) The Bank of NY Trust Co (UW) George K Baum	10-01-34 Comb	5.193 NIC
01-26-06	\$56,860,000	San Marcos Public Facilities Authority San Diego CDIAC Number: 2005-2010 Revenue bond (Pool) K-12 school facility Area No 3 San Marcos USD Series A Refunding	S:AAA M:Aaa Ins	Neg	(BC) Fulbright & Jaworski (EN) Ambac (TR) Union Bank of CA (UW) Spelman Securities	10-01-39 Comb	4.638 NIC
01-26-06	\$7,370,000	Davis Joint Unified School District CFD No 1 Yolo CDIAC Number: 2005-2029 Limited tax obligation bond K-12 school facility Measure A Refunding	S:AAA/A+ Ins	Neg	(BC) Kronick Moskowitz (FA) Government Fin Strat (EN) Ambac (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-15-25 Serial	4.022 NIC
01-26-06	\$37,325,000	Menifee Union School District Public Financing Authority Riverside CDIAC Number: 2005-2070 Revenue bond (Pool) K-12 school facility CFD Nos 94-1, 99-1, 2002-1, 2002-3 & 2003-3	S:AAA/A- Ins	Neg	(BC) Rutan & Tucker (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-34 Comb	4.645 TIC
01-26-06	\$12,410,000	Menifee Union School District CFD No 94-1 Riverside CDIAC Number: 2005-2071 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-33 Term	5.459 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		EDUCATION					
01-26-06	\$5,290,000	Menifee Union School District CFD No 99-1 Riverside CDIAC Number: 2005-2072 Limited tax obligation bond K-12 school facility Zone 1 Refunding	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-31 Term	5.434 TIC
01-26-06	\$5,815,000	Menifee Union School District CFD No 99-1 Riverside CDIAC Number: 2005-2073 Limited tax obligation bond K-12 school facility Zone 2 Refunding	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-33 Term	4.525 TIC
01-26-06	\$1,030,000	Menifee Union School District CFD No 99-1 Riverside CDIAC Number: 2005-2074 Limited tax obligation bond K-12 school facility IA A Refunding	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-33 Term	4.525 TIC
01-26-06	\$5,565,000	Menifee Union School District CFD No 2002-1 Riverside CDIAC Number: 2005-2075 Limited tax obligation bond K-12 school facility Refunding	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-34 Term	4.525 TIC
01-26-06	\$4,405,000	Menifee Union School District CFD No 2002-3 Riverside CDIAC Number: 2005-2076 Limited tax obligation bond K-12 school facility Refunding	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-33 Term	4.525 TIC
01-26-06	\$2,810,000	Menifee Union School District CFD No 2003-3 Riverside CDIAC Number: 2005-2077 Limited tax obligation bond K-12 school facility Refunding	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Menifee UnSD PFA	09-01-33 Term	4.525 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		EDUCATION					
02-01-06	\$3,520,000	Adelanto Elementary School District CFD No 2 San Bernardino CDIAC Number: 2005-2069 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Rutan & Tucker (TR) Zions First Natl Bk (UW) UBS Securities	09-01-36 Comb	5.307 NIC
02-16-06	\$59,405,000	San Diego County San Diego CDIAC Number: 2006-0155 Certificates of participation/leases Other, multiple educational uses Burnham Institute for Medical Research Refunding	M:Baa3	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-34 Comb	4.891 TIC
02-23-06	\$9,160,000	San Mateo County Board of Education San Mateo CDIAC Number: 2006-0101 Certificates of participation/leases K-12 school facility Central Campus ROP Career Tech Training Ctr Ser A	S:A+/A-1 M:Aa3/VMIG1 LOC	Neg	(BC) Stradling Yocca (EN) Allied Irish Bank (TR) US Bank Natl Assoc (UW) UBS Securities	05-01-35 Term	VAR
02-23-06	\$4,840,000	San Mateo County Board of Education San Mateo CDIAC Number: 2006-0102 Certificates of participation/leases Other, multiple educational uses Administration Bldg Ser B Federally Taxable Refunding	S:A+/A-1 M:Aa3/VMIG1 LOC	Neg	(BC) Stradling Yocca (EN) Allied Irish Bank (TR) US Bank Natl Assoc (UW) UBS Securities	05-01-21 Term	VAR
PROPOSED		HOUSING					
# 03-13-06	\$5,010,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0228 Conduit revenue bond Multifamily housing Dublin Ranch Sr Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Newman & Associates		



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>					
# 03-13-06	\$7,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0229 Conduit revenue bond Multifamily housing Fairway Family Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Newman & Associates		
# 03-14-06	\$11,386,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0226 Conduit revenue bond Multifamily housing Varena Assisted Living Apts Ser F Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Newman & Associates		
# 03-14-06	\$2,550,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0227 Conduit revenue bond Multifamily housing Varena Assisted Living Apts Series F-T Federally Taxable		Neg	(BC) Orrick Herrington (UW) Newman & Associates		
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 Series B Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-16-06	\$4,681,837	Contra Costa County Contra Costa CDIAC Number: 2006-0233 Conduit revenue bond Multifamily housing Gateway Apts Series B-2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
# 03-17-06	\$6,000,000	Long Beach Los Angeles CDIAC Number: 2006-0188 Conduit revenue bond Multifamily housing Decro Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) CharterMac		
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		
# 03-21-06	\$3,500,000	Oakland Redevelopment Agency Alameda CDIAC Number: 2006-0165 Tax allocation bond Multifamily housing Hsg Set Aside Sub Series A Subject to Alternative Minimum Tax Refunding		Neg	(BC) Jones Hall (FA) Kelling Northcross (UW) E J De La Rosa		
# 03-21-06	\$80,000,000	Oakland Redevelopment Agency Alameda CDIAC Number: 2006-0166 Tax allocation bond Multifamily housing Hsg Set Aside Sub Series A-T Federally Taxable Refunding		Neg	(BC) Jones Hall (FA) Kelling Northcross (UW) E J De La Rosa		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-21-06	\$16,500,000	California Municipal Finance Authority Multiple CDIAC Number: 2006-0211 Certificates of participation/leases College, university housing Westminster House		Neg	(BC) Lofton & Jennings (FA) Sutter Securities (UW) Mt Diablo National Bank		
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		
# 03-29-06	\$149,993	San Luis Obispo Housing Authority San Luis Obispo CDIAC Number: 2006-0244 Other note Multifamily housing Atascadero Sr Hsg Note A-1 Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Mission Community Bank		



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>					
# 03-29-06	\$757,500	San Luis Obispo Housing Authority San Luis Obispo CDIAC Number: 2006-0245 Other note Multifamily housing Atascadero Sr Hsg Note A-2 Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Mission Community Bank		
# 03-29-06	\$13,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0259 Conduit revenue bond Multifamily housing Breezewood Village Apts Subject to Alternative Minimum Tax Refunding		Neg	(BC) Jones Hall (UW) Newman & Associates		
# 03-29-06	\$11,250,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0264 Conduit revenue bond Multifamily housing Gray's Crossing Affordable Housing Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Zions Municipal Funding		
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		
03-31-06	\$35,000,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2006-0202 Conduit revenue bond Multifamily housing Alexandria Hotel Apts Subject to Alternative Minimum Tax		Neg	(BC) Hawkins Delafield (FA) Newman & Associates (UW) Newman Financial		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
# 04-01-06	\$18,750,000	California Municipal Finance Authority Multiple CDIAC Number: 2006-0167 Conduit revenue bond Multifamily housing Madison St Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
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		
# 04-12-06	\$4,726,677	San Francisco City & County San Francisco CDIAC Number: 2006-0210 Conduit revenue bond Multifamily housing 575 Eddy St Apts Subject to Alternative Minimum Tax		Neg	(BC) Hawkins Delafield (FA) CSG Advisors (UW) Wells Fargo Bank		
04-15-06	\$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		
04-15-06	\$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		



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<u>PROPOSED</u>		<u>HOUSING</u>					
05-01-06	\$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		
05-11-06	\$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		
# 06-04-06	\$40,000,000	Moorpark CFD No 2004-1 Ventura CDIAC Number: 2006-0235 Conduit revenue bond Multifamily housing Moorpark Highlands		Neg	(BC) Jones Hall (FA) Urban Futures (UW) Piper Jaffray & Co		
06-15-06	\$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		
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		



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>HOUSING</u>					
# 12-22-05	\$1,924,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0221 Conduit revenue bond Multifamily housing Duncan Place Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	01-01-23 Term	VAR
01-13-06	\$19,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0009 Conduit revenue bond Multifamily housing Casa Real Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Merrill Lynch Pierce	03-01-39 Term	VAR
01-13-06	\$5,600,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2006-0011 Conduit revenue bond Multifamily housing Orchard Glen Apts Federally Taxable	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) GMAC Municipal Mortgage	09-01-24 Term	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 03-22-06	\$30,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-0191 Conduit revenue bond Pollution control Republic Services Inc		Neg	(BC) Orrick Herrington (UW) Banc of America Sec		
# 04-04-06	\$331,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0246 Conduit revenue bond Pollution control Southern CA Edison Co Series A thru D Refunding		Neg	(BC) Chapman & Cutler (UW) Lehman Brothers		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 05-02-06	\$8,635,000	Seal Beach CFD No 2005-01 Orange CDIAC Number: 2006-0263 Limited tax obligation bond Commercial development Pacific Gateway Business Ctr		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) Stone & Youngberg		
<u>SOLD</u>							
02-08-06	\$5,390,000	California Pollution Control Financing Authority State of California CDIAC Number: 2006-0032 Conduit revenue bond Pollution control Pena's Disposal 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	02-01-36 Term	VAR
03-06-06	\$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	F:AA-/F1+ LOC	Neg	(BC) Orrick Herrington (FA) Andrew Rose (EN) Pacific Capital Bank (TR) The Bank of NY Trust Co (UW) Westhoff Cone	06-01-35 Term	VAR
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 03-15-06	\$15,375,000	Delano Kern CDIAC Number: 2006-0234 Certificates of participation/leases Other, multiple health care purposes Regional Medical Ctr		Neg	(BC) Orrick Herrington (UW) BB&T Capital Markets		
+ 03-21-06	\$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		



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<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
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		
# 04-13-06	\$30,000,000	Tahoe Forest Hospital District Multiple CDIAC Number: 2006-0224 Public enterprise revenue bond Health care facilities Refunding		Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (UW) Piper Jaffray & Co		
<u>SOLD</u>							
02-17-06	\$6,590,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0148 Conduit revenue bond Health care facilities Mountain Shadows Community Homes Series B	S:A Ins	Neg	(BC) Jones Hall (EN) ACA Financial (TR) The Bank of NY Trust Co (UW) Newman & Associates	07-01-31 Term	5.000 TIC
02-17-06	\$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	S:A Ins	Neg	(BC) Jones Hall (EN) ACA Financial (TR) The Bank of NY Trust Co (UW) Newman & Associates	07-01-11 Term	5.750 TIC
03-08-06	\$342,800,000	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, A-2, B-1 & B-2	S:AAA/A M:Aaa/A2 F:AAA/A+ Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) Wells Fargo Bank (UW) Bear Stearns	11-15-45 Comb	VAR



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-26-06	\$23,240,000	Amador Water Agency Amador CDIAC Number: 2006-0168 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Stone & Youngberg		
# 02-28-06	\$105,785,000	San Francisco City & County Public Utilities Commission San Francisco CDIAC Number: 2006-0231 Public enterprise revenue bond Water supply, storage, distribution Series A Refunding		Comp	(BC) Jones Hall (FA) Montague DeRose (UW) Merrill Lynch & Co		
# 02-28-06	\$504,325,000	San Francisco City & County Public Utilities Commission San Francisco CDIAC Number: 2006-0232 Public enterprise revenue bond Water supply, storage, distribution Series B		Comp	(BC) Jones Hall (FA) Montague DeRose (UW) Merrill Lynch & Co		
# 03-01-06	\$36,305,000	Madera Public Financing Authority Madera CDIAC Number: 2006-0164 Public enterprise revenue bond Multiple capital improvements, public works Water & Wastewater System Imp Refunding		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		
# 03-07-06	\$18,010,000	Placerville Public Financing Authority El Dorado CDIAC Number: 2006-0171 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Sidley Austin LLP (FA) American Gov't (UW) Piper Jaffray & Co		
# 03-07-06	\$15,185,000	La Mirada Public Financing Authority Los Angeles CDIAC Number: 2006-0212 Public lease revenue bond Recreation and sports facilities Aquatics Park Subject to Alternative Minimum Tax		Comp	(BC) Jones Hall (FA) Harrell & Co Advisors		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-14-06	\$21,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0193 Revenue bond (Pool) Multiple capital improvements, public works Eureka, St Helena, Golden Hills CSD & United Water Cons Dist Refunding		Neg	(BC) Hawkins Delafield (UW) Henderson Capital		
03-15-06	\$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		
03-15-06	\$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		
# 03-15-06	\$13,000,000	Huntington Park Public Financing Authority Los Angeles CDIAC Number: 2006-0172 Certificates of participation/leases Other capital improvements, public works Streetlight Replacement		Neg	(BC) Richards Watson (UW) All Points Cap Corp		
03-16-06	\$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		
# 03-16-06	\$13,000,000	Santa Cruz Santa Cruz CDIAC Number: 2006-0183 Public enterprise revenue bond Water supply, storage, distribution		Comp	(BC) Jones Hall (FA) Northcross Hill Ach		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-16-06	\$40,600,000	Vallejo Sanitation And Flood Control District Solano CDIAC Number: 2006-0200 Certificates of participation/leases Wastewater collection, treatment Outflow Elimination Program Refunding		Neg	(BC) Nossaman Guthner (FA) Public Financial (UW) Stone & Youngberg		
# 03-21-06	\$50,000,000	Sacramento County Sacramento CDIAC Number: 2006-0163 Certificates of participation/leases Public building Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Bear Stearns		
# 03-21-06	\$10,135,000	San Francisco City & County Finance Corporation San Francisco CDIAC Number: 2006-0175 Public lease revenue bond Equipment		Comp	(BC) Squire Sanders (FA) Kitahata & Co		
03-22-06	\$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		
# 03-22-06	\$50,000,000	Riverside County Riverside CDIAC Number: 2006-0161 Certificates of participation/leases Multiple capital improvements, public works		Neg	(BC) Nixon Peabody (FA) RBC Dain Rauscher (UW) Citigroup Global Markets		
# 03-22-06	\$36,085,000	Roseville Finance Authority Placer CDIAC Number: 2006-0170 Public enterprise revenue bond Other capital improvements, public works Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-23-06	\$50,000,000	Palm Desert CFD No 2005-1 Riverside CDIAC Number: 2006-0177 Limited tax obligation bond Multiple capital improvements, public works University Park		Neg	(BC) Richards Watson (FA) Del Rio Advisors (UW) Stinson Securities		
# 03-23-06	\$36,700,000	Bakersfield Kern CDIAC Number: 2006-0189 Certificates of participation/leases Multiple capital improvements, public works Arena & Convention Center Refunding		Neg	(BC) Kutak Rock (UW) George K Baum		
03-31-06	\$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		
03-31-06	\$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		
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		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
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		
# 04-04-06	\$3,000,000	Stockton CFD No 2006-1 San Joaquin CDIAC Number: 2006-0198 Limited tax obligation bond Other capital improvements, public works Riverbend		Neg	(BC) Jones Hall (FA) Del Rio Advisors		
# 04-04-06	\$16,545,000	Sacramento Sacramento CDIAC Number: 2006-0219 Special assessment bond Multiple capital improvements, public works Willowcreek II AD No 96-01 & N Natomas AD No 88-03 Refunding		Neg	(BC) Orrick Herrington (UW) Stone & Youngberg		
# 04-04-06	\$45,000,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2006-0222 Public lease revenue bond Ports, marinas Rainbow Harbor Series A Refunding		Neg	(BC) Quint & Thimmig (FA) Public Financial (UW) E J De La Rosa		
# 04-05-06	\$15,000,000	Oxnard Financing Authority Ventura CDIAC Number: 2006-0181 Public enterprise revenue bond Wastewater collection, treatment Headworks		Neg	(BC) Pillsbury Winthrop Shaw (UW) M L Stern & Co		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-05-06	\$60,000,000	Oxnard Financing Authority Ventura CDIAC Number: 2006-0182 Public enterprise revenue bond Water supply, storage, distribution		Neg (BC) (UW)	Pillsbury Winthrop Shaw E J De La Rosa		
# 04-05-06	\$40,000,000	Glendale Los Angeles CDIAC Number: 2006-0204 Public enterprise revenue bond Power generation/transmission Electric Refunding		Comp (BC) (FA)	Fulbright & Jaworski Public Financial		
# 04-06-06	\$44,000,000	California Statewide Financing Authority Multiple CDIAC Number: 2006-0230 Other bond Multiple capital improvements, public works Pooled Tobacco Securitization Prog Ser A thru C		Neg (BC) (UW)	Orrick Herrington Citigroup Global Markets		
# 04-13-06	\$20,000,000	Oxnard Financing Authority Ventura CDIAC Number: 2006-0180 Public lease revenue bond Public building Civic Center Phase 2		Neg (BC) (UW)	Pillsbury Winthrop Shaw E J De La Rosa		
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) (FA) (UW)	Orrick Herrington CSG Advisors 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) (FA) (UW)	Harper & Burns Urban Futures 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		
# 04-16-06	\$12,000,000	Jurupa Community Services District CFD No 21 Riverside CDIAC Number: 2006-0215 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
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		
# 05-01-06	\$80,000,000	Sacramento County Sacramento CDIAC Number: 2006-0197 Public enterprise revenue bond Airport Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Morgan Stanley		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 05-02-06	\$40,000,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2006-0223 Public lease revenue bond Parks, open space Series B		Neg	(BC) Quint & Thimmig (FA) Montague DeRose (UW) Banc of America Sec		
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		
# 05-15-06	\$30,000,000	Healdsburg Public Financing Authority Sonoma CDIAC Number: 2006-0240 Public enterprise revenue bond Wastewater collection, treatment Treatment Fac & Reclaimed Water Irrigation System		Neg	(BC) Jones Hall (FA) Gardner Underwood & Bacon (UW) E J De La Rosa		
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		
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		



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PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
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		
# 06-07-06	\$150,000,000	Central Coast Water Authority Santa Barbara CDIAC Number: 2006-0237 Public enterprise revenue bond Water supply, storage, distribution State Regional Fac Refunding		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
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		
SOLD							
# 09-15-05	\$118,153	State Compensation Insurance Fund San Francisco CDIAC Number: 2006-0220 Certificates of participation/leases Equipment Furniture	NR	Neg	(UW) Kansas State Bank	11-01-10 Serial	9.817 NIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
01-26-06	\$9,180,000	Lake Elsinore CFD No 2005-1 Riverside CDIAC Number: 2006-0033 Limited tax obligation bond Multiple capital improvements, public works Serenity	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Southwest Securities	09-01-36 Comb	5.267 NIC
01-31-06	\$106,320,000	Eastern Municipal Water District Riverside CDIAC Number: 2006-0037 Certificates of participation/leases Multiple capital improvements, public works San Jacinto/Perris Vly RWRP & N San Jacinto Sewer Ser A	S:AAA/AA- M:Aaa/Aa3 F:AAA/AA Ins	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) MBLA (TR) The Bank of NY Trust Co (UW) UBS Securities	07-01-35 Comb	4.536 TIC
# 01-31-06	\$331,359	Merced County Merced CDIAC Number: 2006-0217 Certificates of participation/leases Equipment M-B Maxi-620A Rd Striper	M:Aaa	Neg	(UW) Kansas State Bank	02-01-16 Serial	5.190 NIC
02-01-06	\$411,400,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2006-0083 Public enterprise revenue bond Airport Issue 33 A thru H Subject to Alternative Minimum Tax Refunding	S:AAA/A-1+/A M:Aaa/VMIG1/A1 F:AAA/F1+/A Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Morgan Stanley	05-01-25 Comb	VAR
02-01-06	\$55,600,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2006-0084 Public enterprise revenue bond Airport Issue 33 I & J Refunding	S:AAA/A-1+/A M:Aaa/VMIG1/A1 F:AAA/F1+/A Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Morgan Stanley	05-01-26 Comb	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
02-01-06	\$30,000,000	Southern California Logistics Airport Authority San Bernardino CDIAC Number: 2006-0133 Other note Airport Hangar Fac Federally Taxable Refunding	NR	Neg	(BC) Fulbright & Jaworski (TR) The Bank of NY Trust Co (UW) Deutsche Bank Securities	11-01-10 Term	VAR
# 02-01-06	\$1,242,899	Merced County Merced CDIAC Number: 2006-0218 Certificates of participation/leases Equipment Caterpillar 621 Tractor & D8T Bulldozer	M:Aaa	Neg	(UW) Kansas State Bank	02-01-11 Serial	4.750 NIC
02-02-06	\$241,080,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2006-0005 Public enterprise revenue bond Water supply, storage, distribution Subseries A-1	S:AAA/AA M:Aaa/Aa3 F:AAA/AA	Neg	(BC) Orrick Herrington (FA) PRAG (EN) Ambac (TR) Los Angeles (UW) Merrill Lynch & Co	07-01-40 Comb	4.641 TIC
02-07-06	\$241,085,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2006-0006 Public enterprise revenue bond Water supply, storage, distribution Subseries A-2	S:AAA/AA M:Aaa/Aa3 F:AAA/AA	Neg	(BC) Orrick Herrington (FA) PRAG (EN) Ambac (TR) Los Angeles (UW) Siebert Brandford	07-01-35 Comb	4.641 TIC
02-08-06	\$4,070,000	Baldy Mesa Water District San Bernardino CDIAC Number: 2006-0058 Special assessment bond Water supply, storage, distribution AD No 2-R Refunding	S:A-	Neg	(BC) Fulbright & Jaworski (TR) Wells Fargo Bank (UW) M L Stern & Co	09-02-14 Comb	4.277 NIC
02-14-06	\$47,300,000	Pasadena Public Financing Authority Los Angeles CDIAC Number: 2005-2017 Public lease revenue bond Multiple capital improvements, public works Rose Bowl Stadium & City Hall Refunding	S:AA/A-1+ F:AA+/F1+ LOC	Neg	(BC) Orrick Herrington (FA) Montague DeRose (EN) Citibank (TR) Deutsche Bank Natl Trust (UW) Merrill Lynch Pierce	12-01-23 Term	VAR



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
02-14-06	\$9,770,000	Richmond Joint Powers Financing Authority Contra Costa CDIAC Number: 2006-0020 Revenue bond (Pool) Multiple capital improvements, public works Country Club Vista ReAD No 1999-01 Ser A & Sub Ser B	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (EN) Ambac (TR) Union Bank of CA (UW) M L Stern & Co	09-02-30 Comb	5.038 NIC
02-14-06	\$12,310,000	Richmond Contra Costa CDIAC Number: 2006-0021 Special assessment bond Multiple capital improvements, public works County Club Vista ReAD No 1999-01 Refunding	NR	Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (TR) Union Bank of CA (UW) Richmond JPFA	09-02-30 Serial	5.038 NIC
02-14-06	\$2,540,000	Richmond Joint Powers Financing Authority Contra Costa CDIAC Number: 2006-0207 Revenue bond (Pool) Multiple capital improvements, public works Country Club Vista ReAD No 1999-01 Ser A-T Federally Taxable	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (EN) Ambac (TR) Union Bank of CA (UW) M L Stern & Co	09-02-30 Term	5.038 NIC
02-15-06	\$7,500,000	Belmont Joint Powers Financing Authority San Mateo CDIAC Number: 2006-0029 Public enterprise revenue bond Wastewater collection, treatment	M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) MBIA (TR) The Bank of NY Trust Co (UW) Wells Fargo Brokerage	08-01-35 Comb	4.305 NIC
02-15-06	\$149,740,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2006-0034 Public lease revenue bond Multiple capital improvements, public works Fair Oaks, Gilroy & Crime Lab Facs & Courthouse Ser I	S:AAA/AA M:Aaa/Aa3 Ins	Comp	(BC) Orrick Herrington (FA) Kelling Northcross (EN) Ambac (TR) US Bank Natl Assoc (UW) UBS Securities	05-15-31 Comb	4.398 NIC
02-15-06	\$19,015,000	Solano Irrigation District Solano CDIAC Number: 2006-0094 Public enterprise revenue bond Power generation/transmission Monticello Federally Taxable Refunding	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Sutter Securities	01-01-20 Comb	5.393 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
02-15-06	\$8,705,000	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	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) RBC Capital Markets	09-02-26 Comb	4.987 NIC
# 02-16-06	\$75,060,000	Association of Bay Area Governments Multiple CDIAC Number: 2006-0185 Certificates of participation/leases Wastewater collection, treatment Ukiah	S:AAA/BBB M:Aaa/Baa2 Ins	Neg	(BC) Jones Hall (FA) Bartle Wells (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Merrill Lynch & Co	03-01-36 Comb	4.540 TIC
02-17-06	\$53,950,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2006-0035 Public lease revenue bond Multiple capital improvements, public works Fair Oaks, Gilroy & Crime Lab Facs & Courthouse Ser J	S:AAA/AA M:Aaa/Aa3 Ins	Neg	(BC) Orrick Herrington (FA) Kelling Northcross (EN) Ambac (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	05-15-36 Term	VAR
02-22-06	\$54,025,000	Eastern Municipal Water District Riverside CDIAC Number: 2006-0038 Certificates of participation/leases Multiple capital improvements, public works Temecula & Perris Vly RWRF Ser B	S:AAA/AA- M:Aaa/Aa3 F:AAA/AA Ins	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) MBIA (TR) The Bank of NY Trust Co (UW) UBS Securities	07-01-35 Term	VAR
# 03-02-06	\$21,635,000	Stockton CFD No 2001-1 San Joaquin CDIAC Number: 2006-0184 Limited tax obligation bond Multiple capital improvements, public works Spanos Park West Refunding	S:AAA/BBB+ Ins	Neg	(BC) Best Best & Krieger (FA) Public Financial (EN) FSA (TR) Wells Fargo Bank (UW) RBC Capital Markets	09-01-31 Comb	4.471 TIC
03-08-06	\$200,000,000	Orange County Sanitation District Orange CDIAC Number: 2006-0139 Certificates of participation/leases Wastewater collection, treatment	S:AA/A-1+/AA M:Aa3/VMIG1/Aa3 F:AA/F1+/AA LOC	Neg	(BC) Orrick Herrington (FA) PRAG (EN) DEPFA Bank (TR) Deutsche Bank Natl Trust (UW) Bear Stearns	02-01-36 Term	VAR



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-08-06	\$9,850,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2006-0176 Conduit revenue bond Public building Goodwill Industries of Orange Co	F:AA/F-1+ LOC	Neg	(BC) Stradling Yocca (EN) Wells Fargo Bank (TR) Union Bank of CA (UW) Wells Fargo Inst Sec	03-01-31 Term	VAR
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 03-20-06	\$75,000,000	South San Francisco Redevelopment Agency San Mateo CDIAC Number: 2006-0239 Tax allocation bond Redevelopment, multiple purposes Merged Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Citigroup Global Markets		
# 03-31-06	\$25,000,000	South Tahoe Joint Powers Financing Authority El Dorado CDIAC Number: 2006-0174 Public lease revenue bond Redevelopment, multiple purposes Refunding		Neg	(BC) Richards Watson (FA) Public Financial (UW) RBC Dain Rauscher		
# 04-10-06	\$25,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-0241 Revenue bond (Pool) Redevelopment, multiple purposes CRA/ERAF Loan Program Federally Taxable		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 04-26-06	\$35,000,000	San Bernardino Joint Powers Financing Authority San Bernardino CDIAC Number: 2006-0238 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Lewis Brisbois Bisgaard (FA) Connolly Capital Group (UW) Kinsell Newcomb		



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<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 05-18-06	\$16,500,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2006-0203 Tax allocation bond Redevelopment, multiple purposes Hollywood Federally Taxable		Comp	(BC) Hawkins Delafield (FA) Gardner Underwood & Bacon		
<u>SOLD</u>							
02-14-06	\$3,200,000	Hughson Redevelopment Agency Stanislaus CDIAC Number: 2005-2021 Tax allocation bond Redevelopment, multiple purposes Refunding	NR	Neg	(BC) Richards Watson (FA) Urban Futures (TR) Union Bank of CA (UW) Hughson PFA	10-01-36 Comb	5.880 NIC
# 02-17-06	\$17,475,000	Sacramento City Financing Authority Sacramento CDIAC Number: 2006-0178 Tax allocation bond Redevelopment, multiple purposes Del Paso Heights & Oak Park Series A Refunding	S:AAA/A- M:Aaa Ins	Neg	(BC) Orrick Herrington (EN) FGIC (TR) US Bank Natl Assoc (UW) Stone & Youngberg	12-01-32 Comb	4.463 TIC
# 02-17-06	\$3,735,000	Sacramento City Financing Authority Sacramento CDIAC Number: 2006-0179 Tax allocation bond Redevelopment, multiple purposes Del Paso Heights Series B Federally Taxable	S:AAA/A- M:Aaa Ins	Neg	(BC) Orrick Herrington (EN) FGIC (TR) US Bank Natl Assoc (UW) Stone & Youngberg	12-01-27 Comb	5.868 TIC
# 02-23-06	\$14,005,000	Rosemead Community Development Commission Los Angeles CDIAC Number: 2006-0173 Tax allocation bond Redevelopment, multiple purposes Area No 1 Refunding	S:AAA/BBB+ Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) US Bank Natl Assoc (UW) Rosemead FA	10-01-22 Serial	3.954 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 04-13-06	\$40,000,000	California County Tobacco Securitization Agency Multiple CDIAC Number: 2006-0213 Other bond Other purpose Fresno Co Tobacco Funding Corp		Neg	(BC) Hawkins Delafield (UW) UBS Investment Bank		
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 02-21-06	\$8,700,000	Bonsall Union School District San Diego CDIAC Number: 2006-0201 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) UBS Financial Services		
# 03-10-06	\$5,000,000	Point Arena Joint Union High School District Mendocino CDIAC Number: 2006-0187 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Financial Services		
# 03-14-06	\$57,000,000	Moreland School District Santa Clara CDIAC Number: 2006-0169 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
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		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		GENERAL OBLIGATION BONDS					
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		
# 03-16-06	\$22,000,000	Lucia Mar Unified School District San Luis Obispo CDIAC Number: 2006-0190 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) George K Baum		
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>					
# 03-28-06	\$15,450,000	Tahoe-Truckee Unified School District Multiple CDIAC Number: 2006-0192 General obligation bond K-12 school facility ID No 2		Comp	(BC) Stradling Yocca (FA) Kelling Northcross		
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		
# 04-06-06	\$8,200,000	Campbell Union Elementary School District Santa Clara CDIAC Number: 2006-0208 General obligation bond K-12 school facility Refunding		Neg	(BC) Sidley Austin LLP (FA) Northcross Hill Ach		
# 04-06-06	\$12,000,000	Campbell Union Elementary School District Santa Clara CDIAC Number: 2006-0209 General obligation bond K-12 school facility Series D		Comp	(BC) Sidley Austin LLP (FA) Northcross Hill Ach		
# 04-12-06	\$137,000,000	San Francisco Community College District San Francisco CDIAC Number: 2006-0214 General obligation bond College, university facility Series A & C		Comp	(BC) Sidley Austin LLP (FA) Public Financial		



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>					
# 04-12-06	\$100,000,000	San Mateo County Community College District San Mateo CDIAC Number: 2006-0242 General obligation bond College, university facility Series A		Neg	(BC) Jones Hall (UW) Morgan Stanley		
# 04-12-06	\$40,129,255	San Mateo County Community College District San Mateo CDIAC Number: 2006-0243 General obligation bond College, university facility Series C		Neg	(BC) Jones Hall (UW) Morgan Stanley		
# 04-12-06	\$600,000,000	State of California State of California CDIAC Number: 2006-0266 General obligation bond Multiple capital improvements, public works Various Purpose Refunding		Comp	(BC) Robinson & Pearman (FA) PRAG		
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		
# 04-18-06	\$35,000,000	Napa Valley Unified School District Napa CDIAC Number: 2006-0260 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) A G Edwards		
# 04-18-06	\$12,500,000	Napa Valley Unified School District Napa CDIAC Number: 2006-0261 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) Kelling Northcross (UW) A G Edwards		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED							
GENERAL OBLIGATION BONDS							
# 04-19-06	\$70,000,000	West Contra Costa Unified School District Contra Costa CDIAC Number: 2006-0225 General obligation bond K-12 school facility		Comp	(BC) Quint & Thimmig (FA) A Lopez & Assoc		
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		
# 04-27-06	\$2,600,000	College Elementary School District Santa Barbara CDIAC Number: 2006-0265 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Banc of America Sec		
# 05-09-06	\$20,000,000	Tustin Unified School District Orange CDIAC Number: 2006-0205 General obligation bond K-12 school facility SFID No 2002-1		Neg	(BC) Bowie Arneson Wiles (UW) RBC Capital Markets		
SOLD							
01-31-06	\$2,000,000	Soquel Union Elementary School District Santa Cruz CDIAC Number: 2005-1903 General obligation bond K-12 school facility	S:AAA	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FSA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-30 Comb	7.948 NIC
01-31-06	\$500,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2005-2041 General obligation bond K-12 school facility Measure R	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+	Neg	(BC) Sidley Austin Brown Wood (FA) Tamalpais Advisors Inc (EN) FGIC (TR) US Bank Natl Assoc (UW) Merrill Lynch Pierce	07-01-30 Comb	4.562 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>GENERAL OBLIGATION BONDS</u>							
02-02-06	\$7,005,074	Hermosa Beach City School District Los Angeles CDIAC Number: 2005-0581 General obligation bond K-12 school facility Refunding	S:AAA/AA- Ins	Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (EN) Ambac (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-20 Serial	4.283 TIC
02-02-06	\$4,019,298	Hermosa Beach City School District Los Angeles CDIAC Number: 2005-0582 General obligation bond K-12 school facility Series B	S:AAA/AA- Ins	Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (EN) Ambac (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-30 Serial	4.929 TIC
02-02-06	\$6,740,000	Temecula Valley Unified School District Riverside CDIAC Number: 2005-1708 General obligation bond K-12 school facility Refunding	S:AAA M:Aaa Ins	Neg	(BC) Bowie Arneson Wiles (FA) Harrell & Co Advisors (EN) FSA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-25 Comb	4.286 TIC
02-08-06	\$346,985,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2005-2039 General obligation bond K-12 school facility Measure Y Series A thru C Refunding	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+ Ins	Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (EN) Ambac (TR) US Bank Natl Assoc (UW) Banc of America Sec	07-01-30 Serial	4.129 NIC
02-08-06	\$60,000,000	Stockton Unified School District San Joaquin CDIAC Number: 2006-0057 General obligation bond K-12 school facility Measure C	S:AAA/A Ins	Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat (EN) FGIC (TR) Wells Fargo Bank (UW) Citigroup Global Markets	09-01-30 Comb	4.409 TIC
02-08-06	\$9,000,000	Little Lake City School District Los Angeles CDIAC Number: 2006-0085 General obligation bond K-12 school facility	S:AAA/A+ M:Aaa/A2 Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) US Bank Natl Assoc (UW) RBC Capital Markets	07-01-30 Comb	4.327 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					
02-08-06	\$132,325,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2006-0091 General obligation bond K-12 school facility Series A Refunding	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+ Ins	Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Banc of America Sec	07-01-18 Serial	4.129 NIC
02-08-06	\$47,400,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2006-0236 General obligation bond K-12 school facility Measure Y Series D Federally Taxable Refunding	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+ Ins	Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (EN) Ambac (TR) US Bank Natl Assoc (UW) Banc of America Sec	07-01-14 Serial	4.129 NIC
02-14-06	\$12,000,000	Delano Union Elementary School District Kern CDIAC Number: 2005-1989 General obligation bond K-12 school facility	S:AAA Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FSA (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	02-01-36 Comb	4.443 TIC
02-14-06	\$2,200,000	Fall River Joint Unified School District Shasta CDIAC Number: 2006-0076 General obligation bond K-12 school facility	S:AAA/A- Ins	Comp	(BC) Quint & Thimmig (FA) Kelling Northcross (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Stifel Nicolaus	08-01-30 Comb	4.583 TIC
02-15-06	\$5,398,806	Chawanakee Unified School District Madera CDIAC Number: 2006-0056 General obligation bond K-12 school facility	S:AAA/BBB+ Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) George K Baum	08-01-30 Comb	4.317 TIC
# 02-15-06	\$48,001,060	Clovis Unified School District Fresno CDIAC Number: 2006-0162 General obligation bond K-12 school facility	S:AAA/AA- F:AAA/AA- Ins	Neg	(BC) Jones Hall (EN) MBIA (TR) Union Bank of CA (UW) Stone & Youngberg	08-01-30 Serial	4.607 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							
02-23-06	\$3,285,000	Santa Monica-Malibu Unified School District Los Angeles CDIAC Number: 2006-0119 General obligation bond K-12 school facility Refunding	M:Aaa/Aa3 Ins	Neg	(BC) Orrick Herrington (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-25 Comb	3.971 NIC
02-28-06	\$5,900,000	Imperial Unified School District Imperial CDIAC Number: 2006-0060 General obligation bond K-12 school facility	M:Aaa/A3 Ins	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-31 Comb	4.352 NIC
03-01-06	\$285,000	State of California State of California CDIAC Number: 2006-0087 General obligation bond Prisons, jails, correctional facilities New Prison Construction 1988 Ser AB	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$250,000	State of California State of California CDIAC Number: 2006-0251 General obligation bond Prisons, jails, correctional facilities New Prison Construction 1990 Ser AB	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$51,030,000	State of California State of California CDIAC Number: 2006-0252 General obligation bond Water supply, storage, distribution Safe, Clean & Reliable Wtr Supply Ser V	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$38,465,000	State of California State of California CDIAC Number: 2006-0253 General obligation bond Multiple capital improvements, public works Safe Drinking & Clean Wtr, Watershed & Flood Protec Ser T	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>GENERAL OBLIGATION BONDS</u>							
03-01-06	\$5,000,000	State of California State of California CDIAC Number: 2006-0254 General obligation bond Multiple capital improvements, public works Safe Drinking & Clean Wtr, Watershed & Flood Protec Ser U	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$84,085,000	State of California State of California CDIAC Number: 2006-0255 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Facs 2002 Ser V	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$106,855,000	State of California State of California CDIAC Number: 2006-0256 General obligation bond Multiple capital improvements, public works Wtr Security, Clean Drinking Wtr, Coastal & Beach Protec 2002 Ser G	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$450,535,000	State of California State of California CDIAC Number: 2006-0257 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Facs 2004 Ser G	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-01-06	\$63,495,000	State of California State of California CDIAC Number: 2006-0258 General obligation bond Hospital Children's Hospital 2004 Ser A	S:AAA/A M:Aaa/A2 F:AAA/A Ins	Comp	(BC) Leslie M Lava (FA) PRAG (EN) Multiple Guarantors (TR) State Treasurer (UW) Morgan Stanley	03-01-36 Comb	4.446 TIC
03-08-06	\$85,700,000	California Health Facilities Financing Authority State of California CDIAC Number: 2006-0262 General obligation bond Other, multiple health care purposes Stanford Hospital & Clinics Ser A-3	S:AAA/A M:Aaa/A2 F:AAA/A+ Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) Wells Fargo Bank (UW) Morgan Stanley	11-15-40 Term	VAR

2006 CALENDAR

(Continued from page 5)

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

June 9, 2006 San Francisco, CA
California Debt and Investment Advisory Commission
Dynamics of Marketing and Pricing Bonds Workshop
(916) 653-3269
www.treasurer.ca.gov/cdiac

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 Northern CA
California Debt and Investment Advisory Commission
Cash-Flow Management Workshop
(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 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

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

Organizations wishing to submit information on future educational seminars, meetings, or conferences should contact CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, call (916) 653-3269, fax (916) 654-7440, or e-mail cdiac@treasurer.ca.gov. Publication is subject to space limitations.

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