

IN-BOX

A Synopsis of Current Events in Public Finance

Update on Notices and Legislation Affecting Auction-rate Securities Conversions and “Buy Backs”

The U.S. Treasury Department and Internal Revenue Service issued *Notice 2008-41 Part III – Administrative, Procedural, and Miscellaneous Reissuance Standards for State and Local Bonds*, which allows issuers to purchase and hold their own auction-rate bonds for 180 days without retiring the bonds, provided the bonds are purchased prior to October 1, 2008. The notice can be found at www.irs.gov.

Additionally, many issuers are seeking to convert outstanding auction-rate securities to other adjustable-rate or fixed-rate debt. As such, the Municipal Securities Rulemaking Board issued *MSRB Notice 2008-17, Submission of Official Statements to the MSRB under Rule G-36 in Connection with Certain Remarketings of Outstanding Issues* specifies the circumstances under which brokers/dealers serving as remarketing agents for issuers are to file new official statements under Rule G-36 and subject to Securities and Exchange Commission’s (SEC) Rule 15(c)2-12. The notice can be found at www.msrb.org.

In California, the Governor signed Senate Bill 344 (Machado), allowing California local governments to repurchase outstanding auction-rate securities and hold them for a period without legally extinguishing the bonds. This measure is designed to assist municipal issuers avoid higher interest rates that occur when auctions fail. The legislation and related analysis can be found at www.leginfo.ca.gov.

In ongoing action relating to auction-rate securities, the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA) are investigating whether brokers/dealers misrepresented the liquidity risks of auction-rate securities to investors when they sold them. The SEC and FINRA have received hundreds of complaints from investors who reported that they were not informed of the possibility that they would not be able to sell their securities in the event of a failed auction. Information regarding the investigation may be found at www.bondbuyer.com. The SEC’s enforcement division mailbox for complaints regarding auction-rate securities disclosure is enf-ARScomplaints@sec.gov.

Expansion of the Municipal Bond Insurance Industry

Standard & Poor’s recently issued a AAA rating to Berkshire Hathaway Assurance Corporation (BHAC) to start insuring primary market bond deals. The rating reflects BHAC’s capital surplus of about \$1 billion as well as a guaranty provided

by Columbia Insurance Company, a AAA-rated subsidiary of Berkshire Hathaway Incorporated. S&P’s release regarding this rating can be found at www2.standardandpoors.com. Ratings of existing monoline insurers can be found in the figure below.

Bond Insurer Ratings*
(as of April 9, 2008)

	Moody's Investors		
	Service	Standard & Poor's	Fitch Ratings
Ambac Assurance Corporation	Aaa	AAA	AA
Assured Guaranty Corporation	Aaa	AAA	AAA
CIFG Assurance North America Incorporated	A1	A-plus	A-minus
Financial Guaranty Insurance Company	Baa3	BB	BBB
Financial Security Assurance Incorporated	Aaa	AAA	AAA
MBIA Insurance Corporation	Aaa	AAA	AA
Radian Asset Assurance Incorporated	Aa3	AA	A-plus
XL Capital Assurance Incorporated	A3	A-minus	BBB
ACA Financial Guaranty Corporation	not rated	CCC	not rated

*Source: The Bond Buyer

In addition California State Treasurer Bill Lockyer is considering a proposal to bring together the state’s two pension funds to form a monoline bond insurer. As Treasurer, Mr. Lockyer serves on the boards of both California State Teachers’ Retirement System and the California Public Employees Retirement Fund. CalSTRS already provides enhancement on some credits, and has done so since 1994. The idea, currently in the exploratory stage, could include participation of pension funds in other states.¹

City of San Diego Begins Process to Re-enter Municipal Market

After implementing three-quarters of the financial controls recommended to them by an independent risk management firm, officials from the City of San Diego have been meeting with credit rating agencies in advance of an anticipated bond issuance later this year. The city has been “locked out” of the municipal bond market since 2004 after being investigated and later sanctioned by the SEC for its disclosure practices related to problems associated with its underfunded pension liabilities.

The city has restructured the management reporting of its financial functions, replaced most key financial personnel, formed a disclosure practices working group and released long-delayed certified annual financial reports. Fitch Ratings recently revised its outlook to positive from negative on its BBB-plus rating, and the city will be meeting with Standard & Poor’s regarding a credit rating reinstatement. The city anticipates issuing a wastewater bond in the second half of 2008.²

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¹ Dakin Campbell, The Bond Buyer, “California’s Lockyer Eyes Forming a New Insurer”, March 28, 2008

² Andrew Ward, The Bond Buyer, “San Diego Ready to Bond”, April 11, 2008

VOLUME OF DEBT ISSUED

(Continued from page 1)

About \$75 billion (89.2 percent) of all debt issued in 2007 was sold as a negotiated sale. The State sold about \$28.5 billion (93.9 percent of state volume) in negotiated deals, while local agencies sold \$46.5 billion (86.4 percent) in negotiated transactions.

Figure 1
LONG-AND SHORT-TERM DEBT ISSUANCE
ISSUED BY CALIFORNIA PUBLIC ENTITIES
2007

(Dollars in Billions)

	State	Local	Student Loan Corporations	Total Amount	Percent of Total
Long Term	\$23.4	\$47.6	\$0.7	\$71.7	84.5%
Short Term	7.0	6.2	0.0	13.2	15.5
Total Issuance	\$30.4	\$53.8	\$0.7	\$84.9	100.0%

Of the \$71.7 billion in long-term debt, the State issued \$23.4 billion. New issuances accounted for about \$12.8 billion (54.7 percent) of this state debt. Local agencies issued another \$47.6 billion in long-term debt, with new issuances accounting for \$35.0 billion (73.5 percent) of this total. Refundings accounted for the balance of long-term debt, about \$23.2 billion, with the State and local governments issuing \$10.6 billion and \$12.6 billion, respectively. Please see Figure 2.

Figure 2
NEW ISSUANCE AND REFUNDING OF LONG-TERM DEBT
ISSUED BY STATE AND LOCAL ENTITIES
2007

(Dollars in Billions)

	State	Local	Total
New	\$12.8	\$35.0	\$47.8
Refunding	10.6	12.6	23.2
Total Issuance	\$23.4	\$47.6	\$71.0

Most Bond Proceeds Directed to Capital Improvements and Schools

State and local governments allocated over 80 percent of the proceeds of debt to four broad project categories in 2007. Specifically, they allocated:

- \$24.0 billion (28.4 percent) to capital improvements. “Capital improvements” is a broad category including infrastructure or public property improvements to correctional facilities, airports, water, waste water, public transit, etc. but excludes educational and hospital/health care facilities.
- \$23.3 billion (27.4 percent) to K-14 school districts,
- \$13.2 billion (15.6 percent) for interim financings, and

(Continued on page 4)

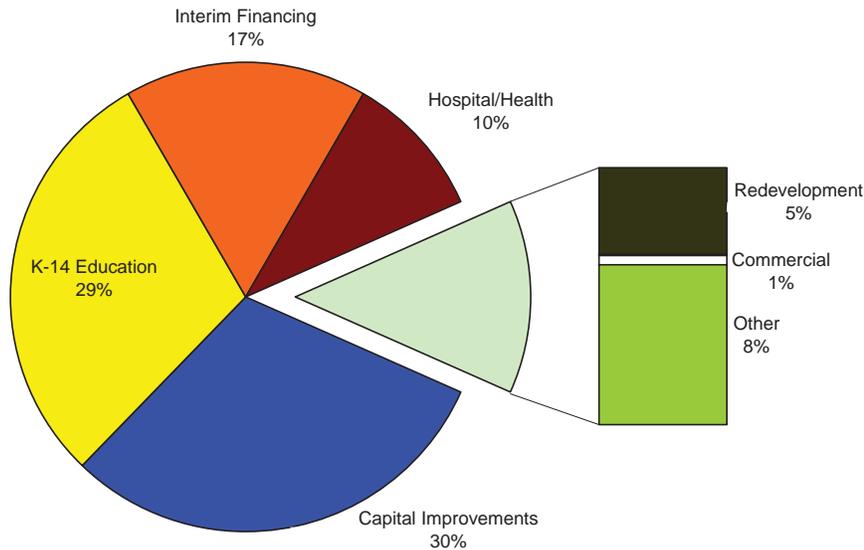
VOLUME OF DEBT ISSUED

(Continued from page 3)

- \$7.9 billion (9.3 percent) to hospital and health care facilities.

The balance, as displayed in Figure 3, was allocated to other projects which included housing, redevelopment and commercial/industrial development.

Figure 3
CALIFORNIA STATE AND LOCAL AGENCY DEBT ISSUANCE
BY PURPOSE
2007



How Did Volume Grow Between 2006 and 2007?

State and local debt issuance volume grew from \$58.4 billion in 2006 to \$84.9 billion in 2007, an overall increase of about 45.3 percent. As shown in Figure 4, the rate of growth differed by term and type:

- Long-term debt grew by about \$20.1 billion (39.2 percent). Of this, new issuances increased in volume by \$13.2 billion (37.3 percent), while refunding issuances rose by \$7.0 billion (43.3 percent).
- Short-term debt grew by \$7.0 billion (91.2 percent).

Figure 4
CALIFORNIA STATE AND LOCAL LONG- AND SHORT-TERM DEBT ISSUANCE
2006 AND 2007*
(Dollars in Millions)

	2006	2007	% Change
Short-Term Debt (New)	\$6,916	\$13,175	90.5%
Short-Term Debt (Refunding)	0	49	100.0
Subtotal Short-Term Debt	\$6,916	\$13,224	91.2%
Long-Term Debt (New)	\$35,341	\$48,506	37.3%
Long-Term Debt (Refunding)	16,172	23,177	43.3
Subtotal Long-Term Debt	\$51,513	\$71,684	39.2%
Total Debt Issued	\$58,429	\$84,908	45.3%

*Totals may not add due to rounding.
As of March 18, 2008

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VOLUME OF DEBT ISSUED

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State Debt Issuance for Education Reaches All-Time High

The State issued \$12.6 billion more in long-term debt in 2007 than it did in 2006. The increase, representing a 116.2 percent growth rate, is associated with the issuance of public enterprise revenue bonds and general obligation bonds. Conduit revenue bond issuance decreased by \$1.0 billion (17.9 percent).

A review of the State's long-term debt issuance volume indicates that financings for education-related projects reached an all-time high. Financings for education-related purposes totaled \$10.3 billion. Of this amount, financings for college/university facilities totaled \$2.1 billion, \$965 million was for K-12 school facilities, and \$7.3 billion was for other, multiple education uses.

Financings for capital improvements and public works totaled \$4.2 billion (13.7 percent) in 2007, a \$2.9 billion increase from the \$1.3 billion issued in 2006.

State refundings totaled \$10.6 billion (34.9 percent of the State's total issuance). Figure 5 summarizes 2006 and 2007 state debt issuance by purpose.

Figure 5
CALIFORNIA STATE DEBT ISSUANCE BY PURPOSE
2006 AND 2007*
(Dollars in Millions)

	2006	2007	% Change
Capital Improvements/Public Works	\$1,302	\$4,181	211.20%
Commercial/Industrial Development	226	338	49.6
Education	5,639	10,295	82.6
Hospital/Health Care Facilities	1,305	1,788	37.0
Housing	2,059	2,269	10.2
Interim Financing	1,500	7,000	366.7
Other	315	4,573	1,351.7
Redevelopment	0	0	0.0
Total Debt Issued	\$12,345	\$30,443	146.60%

*Totals may not add due to rounding.
As of March 18, 2008

Local Agency Bond Issuance Up 17 percent

California local agencies issued \$53.8 billion in public debt in 2007, a 17.4 percent increase from the \$45.8 billion issued in 2006.

Local agency debt issuance was composed of \$6.2 billion of short-term financings and \$47.5 billion of long-term debt. This contrasts with 2006, when \$5.4 billion was issued for short-term financings and \$40.3 billion for long-term debt. In 2007, local agency refundings totaled \$12.6 billion (26.5 percent of total local agency long-term debt).

Figure 6
CALIFORNIA LOCAL AGENCY DEBT ISSUANCE BY PURPOSE
2006 AND 2007*
(Dollars in Millions)

	2006	2007	% Change
Capital Improvements/Public Works	\$17,262	\$19,918	15.40%
Commercial/Industrial Development	359	121	-66.3
Education	12,010	12,304	2.4
Hospital/Health Care Facilities	2,348	6,066	158.3
Housing	2,492	3,668	47.2
Interim Financing	5,416	6,224	14.9
Other	1,673	1,873	12.0
Redevelopment	4,233	3,597	-15.0
Total Debt Issued	\$45,793	\$53,771	17.40%

*Totals may not add due to rounding.
As of March 18, 2008

Local Agency Funding for Capital Improvements and Public Works Increased in 2007

Figure 6 summarizes 2006 and 2007 California local agency debt issuance by purpose. Thirty-seven percent, or \$19.9 billion of total local agency debt was issued for capital improvement and public works projects in 2007. This was an increase of 15.4 percent

(See Volume of Debt Issued on page 6)

DEFAULTS AND DRAWS

(Continued from page 1)

This section pertains to any Mello-Roos bond, regardless of when sold.

For Marks-Roos bonds, Government Code Section 6599.1(c) requires authorities to notify CDIAC within ten days of any:

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

For withdrawals from the reserve fund to pay principal and interest, CDIAC requires Marks-Roos authorities to report only if the reserve fund is reduced to less than the reserve required. This section pertains to any Marks-Roos bonds, regardless of when sold.

The law requires issuers to submit specific information regarding their issuance(s) (issuers should refer to the Government Code Sections provided above for details). CDIAC has developed forms for issuers to complete that provide this information. Issuers then must submit these forms either by mail or via the Internet. Notifications sent by mail must use the *Draw on Reserves/Default Form for Mello-Roos/Marks-Roos Issue*, available on CDIAC's website, www.treasurer.ca.gov/cdiac/reporting_mail.asp, and should be mailed to the following address:

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400
Sacramento, CA 95814

Issuers wishing to submit information via the Internet should use CDIAC's electronic debt issuance reporting forms at www.treasurer.ca.gov/cdiac/reporting.asp#forms.

Questions may be directed to the CDIAC Data Collection and Analysis Unit at (916) 653-3269. DL

VOLUME OF DEBT ISSUED

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from the \$17.3 billion sold in 2006. The largest categories of capital improvement and public works financings included the following: multiple capital improvements (\$4 billion); water supply, storage, and distribution (\$3.8 billion); power generation/transmission (\$3.7 billion); and wastewater collection and treatment (\$2.2 billion).

Negotiated vs. Competitive

Statewide, negotiated sales totaled \$75.7 billion (1,446 issues), accounting for 89.2 percent of the total volume in 2007. Negotiated sales by state agencies totaled \$28.6 billion in 2007, a 268.4 percent increase from the \$7.8 billion issued in the previous year. Local agencies issued \$46.5 billion in bonds via negotiated sales in 2007, an increase of 19.3 percent from the \$39 billion issued in 2006. Competitive sales by state agencies totaled \$1.8 billion, while local agencies issued \$7.3 billion competitively in 2007.

The California Debt and Investment Advisory Commission (CDIAC) will provide a complete listing and review of all types and purposes of debt issued in 2007 in the *2007 Calendar of California Public Debt Issuance, 2007 Summary of California Public Debt Issuance, and 2007 Annual Report*, which will be available on CDIAC's website later this year. For a discussion of the 20-year trend in local issuance, please see CDIAC's recent publication, *An Overview of Local Government General Obligation Bond Issuance Trends*. DL

CDIAC ANNOUNCES COMMISSION MEETING

The California Debt and Investment Advisory Commission (CDIAC) will hold a public commission meeting on Tuesday, June 10, 2008, at 1:30 p.m. at the Jesse M. Unruh State Office Building, 915 Capitol Mall, Room 587, Sacramento, California. An agenda for this meeting will be posted on CDIAC's website (www.treasurer.ca.gov/cdiac) and at its office at least ten days prior to the meeting. Questions regarding the meeting may be directed to CDIAC by calling (916) 653-3269 or by email to cdiac@treasurer.ca.gov.

SAVE THE DATE

CDIAC Seminars & Conferences

September 15, 2008 San Francisco, CA
California Debt and Investment Advisory Commission
The Future of the Municipal Securities Market
The Bond Buyer's Annual California Public Finance Conference
www.treasurer.ca.gov/cdiac

September 19, 2008 San Diego, CA
California Debt and Investment Advisory Commission
Understanding Municipal Securities Regulations
www.treasurer.ca.gov/cdiac

October 2-3, 2008 San Diego, CA
California Debt and Investment Advisory Commission
The Fundamentals of Debt Financing
www.treasurer.ca.gov/cdiac

November 20-21, 2008 Pasadena, CA
California Debt and Investment Advisory Commission
Investing Public Funds: Fundamentals of Managing Your Portfolio
www.treasurer.ca.gov/cdiac

Other Organization Seminars & Conferences

May 6-9, 2008 Monterey, CA
Association of California Water Agencies
Spring Conference and Exhibition
www.acwa.com

May 6-9, 2008 Miami Beach, FL
National Federation of Municipal Analysts
Annual Conference
www.nfma.org

May 12, 2008 Sacramento, CA
California Special Districts Association
Special Districts Legislative Day
www.csda.net

May 21-22, 2008 Sacramento, CA
California State Association of Counties
Legislative Conference
www.csac.counties.org

June 10-13, 2008 Long Beach, CA
California Association of County Treasurers and Tax Collectors
Annual Conference
www.cacttc.org

June 15-18, 2008 Fort Lauderdale, FL
Government Finance Officers Association
Annual Conference
www.gfoa.org

August 10-13, 2008 Grand Rapids, MI
Association of Public Treasurers of the United States & Canada
Annual Conference
www.aptusc.org

August 20-23, 2008 Monterey, CA
California Association of Sanitation Agencies
Annual Conference
www.casaweb.org

September 22-25, 2008 Irvine, CA
California Special Districts Association
Annual Conference
www.csda.net

September 24-27, 2008 Long Beach, CA
League of California Cities
Annual Conference
www.cacities.org

October 22-23, 2008 Sacramento, CA
Local Agency Investment Fund
Annual Conference
www.treasurer.ca.gov/pmia-laif

December 1-4, 2008 San Diego, CA
California State Association of Counties
Annual Meeting
www.csac.counties.org

Organizations may submit information on future educational seminars, meetings, or conferences by contacting CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, calling (916) 653-3269, faxing (916) 654-7440, or emailing cdiaceducation@treasurer.ca.gov. Publication of announcements is subject to space limitations.



DEBT LINE CALENDAR LEGEND

CALENDAR AS APRIL 15, 2008

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

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

TYPE OF SALE/DATE OF SALE

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

RATING AGENCIES

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

CREDIT ENHANCEMENT

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

TAX STATUS

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

REFUNDING

Issue is partially or fully for refunding.

PARTICIPANTS

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

MATURITY TYPE(S)

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

INTEREST COST

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

SELECTED REPORTING REQUIREMENTS

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

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

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



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 04-30-08	\$30,000,000	Long Beach Los Angeles CDIAC Number: 2008-0223 Commercial paper Project, interim financing Airport Series A thru C		Neg	(BC) Kutak Rock (FA) Public Financial (UW) Lehman Brothers		
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-26-08	\$48,420,000	Poway Unified School District CFD No 1 San Diego CDIAC Number: 2008-0232 Limited tax obligation bond K-12 school facility Refunding		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 04-10-08	\$1,500,000	Roseland Elementary School District Sonoma CDIAC Number: 2008-0316 Certificates of participation/leases K-12 school facility		Neg	(BC) Orrick Herrington (FA) KNN Public Finance		
+ 04-15-08	\$25,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-1638 Conduit revenue bond K-12 school facility HTH Chula Vista		Neg	(BC) Kutak Rock (UW) RBC Capital Markets		
# 04-16-08	\$52,000,000	Val Verde Unified School District Riverside CDIAC Number: 2008-0260 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Fulbright & Jaworski (UW) Banc of America Sec		
# 04-16-08	\$20,000,000	Santee School District San Diego CDIAC Number: 2008-0337 Certificates of participation/leases K-12 school facility		Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group		



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>					
04-20-08	\$75,150,000	West Hills Community College District Multiple CDIAC Number: 2008-0165 Certificates of participation/leases College, university facility Refunding		Neg	(BC) Greenberg Traurig (UW) Nollenberger Capital		
04-22-08	\$3,500,000	Los Angeles Los Angeles CDIAC Number: 2008-0217 Conduit revenue bond K-12 school facility Cathedral High School of Los Angeles Inc Subject to Alternative Minimum Tax		Neg	(BC) Squire Sanders (UW) Capital One Pub Fund LLC		
# 04-23-08	\$38,000,000	Auburn Union Elementary School District Placer CDIAC Number: 2008-0266 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (UW) RBC Capital Markets		
# 04-30-08	\$11,500,000	Los Angeles County Schools Regionalized Business Services Corporation Los Angeles CDIAC Number: 2008-0338 Certificates of participation/leases K-12 school facility S Pasadena USD		Neg	(BC) Hawkins Delafield (UW) RBC Capital Markets		
# 05-01-08	\$30,000,000	Palo Verde Community College District Multiple CDIAC Number: 2008-0302 Certificates of participation/leases College, university facility Theater Refunding		Neg	(BC) Greenberg Traurig (UW) Nollenberger Capital		
# 05-05-08	\$125,000,000	Golden Empire Schools Financing Authority Kern CDIAC Number: 2008-0340 Other note K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
-15-08	\$3,500,000	Bonsall Union School District San Diego CDIAC Number: 2007-1031 Certificates of participation/leases K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) UBS Financial Services		
# 05-15-08	\$25,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0317 Conduit revenue bond K-12 school facility Marlborough School		Neg	(BC) Kutak Rock (FA) Norman Coker (UW) City National Bank		
# 05-21-08	\$18,000,000	Palmdale School District Los Angeles CDIAC Number: 2008-0279 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Nixon Peabody (FA) Caldwell Flores (UW) UBS Securities		
+ <u>10-01-08</u>	\$6,185,000	Tustin Unified School District CFD No 06-1 Orange CDIAC Number: 2007-0644 Limited tax obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) RBC Capital Markets (UW) UBS Securities		
<u>SOLD</u>							
02-28-08	\$2,500,000	Seaside Monterey CDIAC Number: 2007-0435 Certificates of participation/leases College, university facility Monterey College of Law	NR	Neg	(BC) Holland & Knight (FA) Cooperman & Associates (TR) First Natl Bk of Cent CA (UW) Praetorian Guard	02-01-18 Term	
02-28-08	\$5,150,000	Sutter County Office of Education Sutter CDIAC Number: 2008-0142 Certificates of participation/leases K-12 school facility Woodleaf Outdoor School	S:A	Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat (TR) The Bank of NY Trust Co (UW) Morgan Stanley	02-01-38 Comb	5.789 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>EDUCATION</u>					
03-01-08	\$536,400	Harmony Union Elementary School District Sonoma CDIAC Number: 2008-0087 Certificates of participation/leases K-12 school facility	NR	Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat (UW) Capital One Pub Fund LLC	03-20-18 Serial	4.030 TIC
03-06-08	\$94,420,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0095 Conduit revenue bond College, university facility Biola University Series A Refunding	M:Baa1	Neg	(BC) Hawkins Delafield (TR) US Bank Natl Assoc (UW) Lehman Brothers	10-01-34 Comb	5.921 NIC
03-06-08	\$6,485,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0096 Conduit revenue bond College, university facility Biola University Series B Federally Taxable Refunding	M:Baa1	Neg	(BC) Hawkins Delafield (TR) US Bank Natl Assoc (UW) Lehman Brothers	10-01-16 Term	5.921 NIC
03-11-08	\$14,835,000	California State Public Works Board State of California CDIAC Number: 2008-0092 Public lease revenue bond Other, multiple educational uses UC Regents, Natural Sciences Unit 2-McGaugh Hall Series C	S:AA- M:Aa2 F:AA-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Bear Stearns	06-01-23 Serial	4.151 TIC
# 03-19-08	\$375,160,000	Trustees of the California State University State of California CDIAC Number: 2008-0241 Public enterprise revenue bond College, university facility Systemwide Refunding	S:AAA/A+ M:Aaa/Aa3	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (EN) FSA (TR) State Treasurer (UW) Lehman Brothers	11-01-39 Comb	4.843 NIC
03-26-08	\$22,500,000	California Educational Facilities Authority State of California CDIAC Number: 2007-1412 Conduit revenue bond College, university facility Univ of La Verne	M:Aa2/VMIG1	Neg	(BC) Squire Sanders (FA) Public Financial (EN) Allied Irish Bank (TR) The Bank of NY Trust Co (UW) Prager Sealy & Co LLC	03-01-38 Term	VAR
			LOC				



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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>EDUCATION</u>					
03-31-08	\$21,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0192 Conduit revenue bond College, university facility Touro Univ Refunding	S:AA/A-1+ M:Aaa/VMIG1 LOC	Neg	(BC) Orrick Herrington (FA) CDR Financial Products (EN) JP Morgan Chase Bk (TR) The Bank of New York (UW) JP Morgan Securities	09-01-29 Term	VAR
04-07-08	\$2,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0136 Conduit revenue bond K-12 school facility Lycée Français Lapérouse	NR	Neg	(BC) Quint & Thimmig (TR) The Bank of NY Trust Co (UW) Bank of the West	10-01-31 Term	VAR
<u>PROPOSED</u>		<u>HOUSING</u>					
# 03-25-08	\$4,800,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0245 Conduit revenue bond Multifamily housing Rio Colorado Apts & Townhomes Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Bank of America NA		
# 03-27-08	\$15,400,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0244 Conduit revenue bond Multifamily housing Charter Court Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Hutchinson Shockey		
# 04-02-08	\$3,745,259	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0256 Conduit revenue bond Multifamily housing Golden Village Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Washington Mutual		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 04-08-08	\$3,700,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0246 Conduit revenue bond Multifamily housing Fair Plaza Sr Apts Subject to Alternative Minimum Tax		Neg (BC) (UW)	Jones Hall Citibank		
04-16-08	\$11,700,000	Los Angeles Los Angeles CDIAC Number: 2008-0214 Conduit revenue bond Multifamily housing Charles Cobb Apts		Neg (BC) (FA) (UW)	Kutak Rock CSG Advisors Citicorp N America Inc		
# 04-16-08	\$11,370,000	California Housing Finance Agency State of California CDIAC Number: 2008-0323 Conduit revenue bond Multifamily housing Series A		Neg (BC) (UW)	Orrick Herrington Merrill Lynch & Co		
# 04-16-08	\$142,900,000	California Housing Finance Agency State of California CDIAC Number: 2008-0324 Conduit revenue bond Multifamily housing Series B & C Subject to Alternative Minimum Tax		Neg (BC) (UW)	Orrick Herrington Merrill Lynch & Co		
# 04-17-08	\$4,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0248 Conduit revenue bond Multifamily housing San Jacinto Vista & Thunderbird Apts (Mecca Portfolio) Subject to Alternative Minimum Tax		Neg (BC) (FA) (UW)	Jones Hall Pacific Housing US Bank Natl Assoc		
# 04-21-08	\$4,545,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0247 Conduit revenue bond Multifamily housing Ridge Lake Apts Series N-1 & 2 Subject to Alternative Minimum Tax		Neg (BC) (FA) (UW)	Jones Hall Pacific Housing US Bank Natl Assoc		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
+ 04-29-08	\$5,500,000	San Diego Housing Authority San Diego CDIAC Number: 2008-0003 Conduit revenue bond Multifamily housing Boulevard Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) Ross Financial (UW) US Bank Natl Assoc		
+ 05-01-08	<u>\$27,000,000</u>	San Diego Housing Authority San Diego CDIAC Number: 2008-0201 Conduit revenue bond Multifamily housing Ten Fifty B Apts Phase II Series D Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) Ross Financial (UW) US Bank Natl Assoc		
+ 05-01-08	<u>\$24,000,000</u>	San Diego Housing Authority San Diego CDIAC Number: 2008-0202 Conduit revenue bond Multifamily housing Ten Fifty B Apts Phase I Series E Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) Ross Financial (UW) US Bank Natl Assoc		
05-08-08	\$5,000,000	Los Angeles Los Angeles CDIAC Number: 2008-0210 Conduit revenue bond Multifamily housing Academy Hall Apts		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Banc of Am Pub Cap Corp		
# 05-15-08	\$450,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0274 Conduit revenue bond Multifamily housing IAC Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (UW) JP Morgan Securities		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 05-15-08	\$12,000,000	Oceanside Community Development Commission San Diego CDIAC Number: 2008-0293 Conduit revenue bond Multifamily housing Country Club Apts Subject to Alternative Minimum Tax		Neg	(BC) Best Best & Krieger (UW) Wells Fargo Bank		
<u>SOLD</u>							
02-01-08	\$14,500,000	Contra Costa County Contra Costa CDIAC Number: 2008-0023 Conduit revenue bond Multifamily housing East Leland Family Apts	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Citicorp Municipal Mtg	04-01-30 Term	VAR
02-06-08	\$24,190,000	San Diego Housing Authority San Diego CDIAC Number: 2008-0008 Conduit revenue bond Multifamily housing Bay Vista Apts Subject to Alternative Minimum Tax	S:AAA/A-1+	Neg	(BC) Stradling Yocca (FA) Public Financial (EN) FNMA (TR) Wells Fargo Bank (UW) Citigroup Global Markets	02-15-38 Term	VAR
03-01-08	\$13,840,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0045 Conduit revenue bond Multifamily housing Montego Falls Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Union Bank of CA	04-01-41 Term	VAR
03-06-08	\$3,600,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2008-0179 Conduit revenue bond Multifamily housing Parkview Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Santa Barbara Bank & Trst	03-01-43 Term	VAR



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<u>SOLD</u>		<u>HOUSING</u>					
03-11-08	\$7,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0076 Conduit revenue bond Multifamily housing East Rancho Verde Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Washington Mutual	10-01-40 Serial	VAR
03-11-08	\$5,000,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2008-0097 Other note Multifamily housing Palm Grove Note A	NR	Neg	(BC) Quint & Thimmig (TR) Santa Barbara Bank & Trst (UW) Santa Barbara Bank & Trst	03-11-23 Term	VAR
03-11-08	\$2,050,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2008-0100 Other note Multifamily housing Palm Grove Note B Federally Taxable	NR	Neg	(BC) Quint & Thimmig (TR) Palm Grove LLC (UW) Palm Grove LLC	03-10-09 Term	7.000 TIC
03-20-08	\$9,100,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0188 Conduit revenue bond Multifamily housing Horizons at Olive St Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Citicorp Municipal Mtg	03-01-41 Serial	5.400 NIC
# 03-20-08	\$23,656,600	CRHMFA Homebuyers Fund Multiple CDIAC Number: 2008-0222 Other bond Single-family housing Draw Down	M:Aa2	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) Wells Fargo Bank (UW) George K Baum	03-01-48 Comb	VAR



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<u>SOLD</u>		<u>HOUSING</u>					
# 04-08-08	\$190,455,000	California Housing Finance Agency State of California CDIAC Number: 2008-0268 Conduit revenue bond Single-family housing Series D, E & F Subject to Alternative Minimum Tax Refunding	S:AA-/A-1+ M:Aa2/VMIG1	Neg	(BC) Hawkins Delafield (TR) State Treasurer (UW) Citigroup Global Markets	02-01-43 Comb	VAR
04-10-08	\$7,000,000	Los Angeles Los Angeles CDIAC Number: 2008-0143 Conduit revenue bond Multifamily housing Broadway Plaza Apts Subject to Alternative Minimum Tax	S:AAA	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Citicorp Municipal Mtg	03-20-45 Term	6.286 TIC
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 03-26-08	\$44,810,000	California Pollution Control Financing Authority State of California CDIAC Number: 2008-0243 Conduit revenue bond Pollution control BP West Coast Products LLC Refunding		Neg	(BC) Chapman & Cutler (UW) Goldman Sachs		
04-29-08	\$7,830,000	California Pollution Control Financing Authority State of California CDIAC Number: 2008-0303 Conduit revenue bond Pollution control Yulupa Investments LLC Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Andrew S. Rose (UW) Westhoff Cone		
05-06-08	\$17,150,000	California Pollution Control Financing Authority State of California CDIAC Number: 2008-0184 Conduit revenue bond Pollution control Garaventa Enterprises Inc Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		



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<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 05-11-08	\$10,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0341 Conduit revenue bond Industrial development Vernon B LLC		Neg	(BC) Kutak Rock (UW) GE Government Fin		
05-13-08	\$4,195,000	California Pollution Control Financing Authority State of California CDIAC Number: 2008-0185 Conduit revenue bond Pollution control Solid Wastes of Willits Inc Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
# 05-14-08	\$7,500,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0343 Conduit revenue bond Industrial development Ventura Coastal LLC Subject to Alternative Minimum Tax		Neg	(BC) Ronald E Lee (UW) GE Government Fin		
<u>SOLD</u>							
04-08-08	\$16,615,000	California Pollution Control Financing Authority State of California CDIAC Number: 2008-0174 Conduit revenue bond Pollution control South Tahoe Refuse Co Inc Subject to Alternative Minimum Tax	F:A+/F1 LOC	Neg	(BC) Leslie M Lava (EN) Union Bank of CA (TR) The Bank of NY Trust Co (UW) Westhoff Cone	04-01-38 Term	VAR
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 04-03-08	\$5,845,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0321 Conduit revenue bond Health care facilities Family HealthCare Network Series A		Neg	(BC) Quint & Thimmig (FA) H Grant Wilson Consulting (UW) Piper Jaffray & Co		



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<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 04-03-08	\$2,065,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0322 Conduit revenue bond Health care facilities Family HealthCare Network Series B		Neg	(BC) Quint & Thimmig (FA) H Grant Wilson Consulting (UW) Piper Jaffray & Co		
04-17-08	\$17,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0198 Conduit revenue bond Other, multiple health care purposes BloodSource Headquarters		Neg	(BC) Ronald E Lee (UW) Umpqua Bank		
04-21-08	\$265,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0134 Conduit revenue bond Hospital Methodist of Southern California Refunding		Neg	(BC) Orrick Herrington (UW) Goldman Sachs		
# 05-01-08	\$100,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0353 Conduit revenue bond Hospital John Muir Health Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) Shattuck Hammond		
# 05-10-08	\$80,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0347 Conduit revenue bond Health care facilities Catholic Healthcare West Series A & B		Neg	(BC) Sidley Austin LLP (FA) Kaufman Hall (UW) Citigroup Global Markets		
# 05-10-08	\$120,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0349 Conduit revenue bond Health care facilities Catholic Healthcare West Series C & D		Neg	(BC) Sidley Austin LLP (FA) Kaufman Hall (UW) Citigroup Global Markets		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 05-11-08	\$361,225,000	California Health Facilities Financing Authority State of California CDIAC Number: 2008-0348 Conduit revenue bond Health care facilities Catholic Healthcare West Series A-F		Neg	(BC) Sidley Austin LLP (FA) Kaufman Hall (UW) Citigroup Global Markets		
# 05-12-08	\$44,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0352 Conduit revenue bond Hospital John Muir Health Series C Refunding		Neg	(BC) Orrick Herrington (FA) Shattuck Hammond		
# 05-15-08	\$14,335,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0351 Certificates of participation/leases Health care facilities Dameron Hospital Assoc		Neg	(BC) Quint & Thimmig (FA) G L Hicks Financial (UW) Banc of Am Pub Cap Corp		
07-30-08	\$4,000,000	Los Angeles Los Angeles CDIAC Number: 2007-1637 Conduit revenue bond Health care facilities Hillview Mental Health Center Inc Refunding		Neg	(BC) Kutak Rock (UW) Cohen Municipal Cap Mgmt		
<u>SOLD</u>							
02-27-08	\$11,000,000	Coalinga Regional Medical Center Fresno CDIAC Number: 2007-1702 Certificates of participation/leases Health care facilities Pleasant Vly Med Bldg Series A Refunding	S:BBB	Neg	(BC) Raymond M Haight (TR) US Bank Natl Assoc (UW) Wulff Hansen & Co	09-01-43 Comb	5.988 TIC



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SOLD		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
02-27-08	\$2,645,000	Coalinga Regional Medical Center Fresno CDIAC Number: 2007-1703 Certificates of participation/leases Health care facilities Pleasant Vly Med Bldg Series B Federally Taxable	S:BBB-	Neg	(BC) Raymond M Haight (TR) US Bank Natl Assoc (UW) Wulff Hansen & Co	09-01-33 Comb	8.737 TIC
03-11-08	\$261,610,000	California State Public Works Board State of California CDIAC Number: 2008-0090 Public lease revenue bond Hospital UC Regents, UC Irvine Med Ctr Series A	S:AA- M:Aa2 F:AA-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Bear Stearns	03-01-33 Comb	4.821 TIC
03-11-08	\$26,125,000	California State Public Works Board State of California CDIAC Number: 2008-0091 Public lease revenue bond Hospital UC Regents, UC San Francisco Moffitt & Long Hosp Series B	S:AA- M:Aa2 F:AA-	Neg	(BC) Stradling Yocca (FA) KNN Public Finance (TR) State Treasurer (UW) Bear Stearns	03-01-33 Comb	4.795 TIC
# 04-07-08	\$15,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0242 Conduit revenue bond Other, multiple health care purposes Univ Retirement Community at Davis	M:Aaa/VMIG1 LOC	Neg	(BC) Orrick Herrington (EN) Bank of America NA (TR) US Bank Natl Assoc (UW) Cain Brothers	11-15-38 Term	VAR
PROPOSED		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-25-08	\$58,180,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0319 Conduit revenue bond Theatre/Arts/Museums Walt Disney Family Museum		Neg	(BC) Orrick Herrington (FA) Sperry Capital (UW) JP Morgan Securities		
# 04-01-08	\$2,255,000	Pixley Public Utility District Public Financing Corporation Tulare CDIAC Number: 2008-0249 Certificates of participation/leases Wastewater collection, treatment Series A & B		Neg	(BC) Stradling Yocca (FA) Self-Help Enterprises (UW) USDA Rural		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-01-08	\$775,000,000	California Department of Water Resources State of California CDIAC Number: 2008-0251 Public enterprise revenue bond Power generation/transmission Series I Refunding		Neg	(BC) Hawkins Delafield (FA) Montague DeRose (UW) JP Morgan Securities		
# 04-01-08	\$20,050,000	Atwater Public Financing Authority Merced CDIAC Number: 2008-0285 Public enterprise revenue bond Wastewater collection, treatment		Comp	(BC) Jones Hall (FA) A M Peche		
# 04-02-08	\$39,365,000	Fresno Joint Powers Financing Authority Fresno CDIAC Number: 2008-0227 Public lease revenue bond Multiple capital improvements, public works Series A Refunding		Neg	(BC) Orrick Herrington (FA) KNN (UW) UBS Securities		
# 04-02-08	\$2,220,000	Fresno Joint Powers Financing Authority Fresno CDIAC Number: 2008-0228 Public lease revenue bond Multiple capital improvements, public works Series B Federally Taxable Refunding		Neg	(BC) Orrick Herrington (FA) KNN (UW) UBS Securities		
# 04-02-08	\$60,000,000	Roseville Placer CDIAC Number: 2008-0329 Public enterprise revenue bond Power generation/transmission Electric System Series B Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Morgan Stanley		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-04-08	\$140,300,000	San Jose Santa Clara CDIAC Number: 2008-0283 Commercial paper Airport International Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (FA) Fullerton & Friar (UW) Morgan Stanley		
# 04-09-08	\$140,000,000	Pasadena Los Angeles CDIAC Number: 2008-0237 Certificates of participation/leases Convention center Series A Refunding		Neg	(BC) Sidley Austin LLP (FA) Public Financial (UW) Banc of America Sec		
# 04-09-08	\$4,825,000	Bakersfield Kern CDIAC Number: 2008-0239 Special assessment bond Multiple capital improvements, public works AD No 07-2 Sydney Harbour		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		
# 04-09-08	\$92,850,000	South Placer Wastewater Authority Placer CDIAC Number: 2008-0294 Public enterprise revenue bond Wastewater collection, treatment Series B Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Morgan Stanley		
04-15-08	\$12,470,000	San Diego CFD No 4 San Diego CDIAC Number: 2008-0182 Limited tax obligation bond Multiple capital improvements, public works Black Mountain Ranch Villages		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) UBS Securities		
04-15-08	\$101,000,000	El Dorado Irrigation District El Dorado CDIAC Number: 2008-0200 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Stradling Yocca (FA) Bartle Wells (UW) Citigroup Global Markets		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
04-15-08	\$59,000,000	Chino Basin Regional Financing Authority San Bernardino CDIAC Number: 2008-0221 Public enterprise revenue bond Water supply, storage, distribution Inland Empire Utilities Agency Refunding		Neg	(BC) Stradling Yocca (FA) Public Financial (UW) Citigroup Global Markets		
# 04-15-08	\$86,000,000	Sacramento Suburban Water District Sacramento CDIAC Number: 2008-0224 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
# 04-15-08	\$3,165,000	Brooktrails Township Community Services District Mendocino CDIAC Number: 2008-0240 Certificates of participation/leases Water supply, storage, distribution Reservoir Spillway		Neg	(BC) Jones Hall (UW) USDA Rural Dev		
# 04-15-08	\$43,000,000	Placer County Water Agency Placer CDIAC Number: 2008-0262 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Kronick Moskovitz (FA) Montague DeRose (UW) Banc of America Sec		
# 04-15-08	\$12,000,000	San Bernardino County San Bernardino CDIAC Number: 2008-0332 Certificates of participation/leases Multiple capital improvements, public works Series A Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Banc of America Sec		
# 04-15-08	\$88,000,000	San Bernardino County San Bernardino CDIAC Number: 2008-0333 Certificates of participation/leases Multiple capital improvements, public works Series B Federally Taxable Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Banc of America Sec		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-16-08	\$48,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2008-0230 Public enterprise revenue bond Power generation/transmission Southern Transmission Refunding		Neg	(BC) Curls Bartling (FA) Public Financial		
# 04-16-08	\$126,000,000	Oakland Joint Powers Financing Authority Alameda CDIAC Number: 2008-0269 Revenue bond (Pool) Multiple capital improvements, public works Series A-1 Refunding		Neg	(BC) Nixon Peabody (FA) Public Financial (UW) RBC Capital Markets		
# 04-16-08	\$17,975,000	Oakland Joint Powers Financing Authority Alameda CDIAC Number: 2008-0270 Revenue bond (Pool) Multiple capital improvements, public works Series A-2 Federally Taxable Refunding		Neg	(BC) Nixon Peabody (FA) Public Financial (UW) RBC Capital Markets		
# 04-16-08	\$625,000,000	California Department of Water Resources State of California CDIAC Number: 2008-0273 Public enterprise revenue bond Power generation/transmission Series J Refunding		Neg	(BC) Hawkins Delafield (FA) Montague DeRose (UW) JP Morgan Securities		
# 04-16-08	\$125,000,000	Riverside Riverside CDIAC Number: 2008-0304 Certificates of participation/leases Multiple capital improvements, public works Riverside Renaissance Refunding		Neg	(BC) Stradling Yocca (UW) Banc of America Sec		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-16-08	\$23,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0318 Certificates of participation/leases Street construction and improvements Coachella/Indio Gas Tax		Neg	(BC) Orrick Herrington (UW) E J De La Rosa		
04-17-08	\$35,000,000	Turlock Public Financing Authority Stanislaus CDIAC Number: 2008-0160 Public enterprise revenue bond Water supply, storage, distribution		Neg	(BC) Orrick Herrington (UW) E J De La Rosa		
04-17-08	\$120,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2008-0186 Public enterprise revenue bond Power generation/transmission Mead-Adelanto Refunding		Neg	(BC) Curls Bartling (FA) Public Financial (UW) UBS Financial Services		
04-17-08	\$36,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2008-0187 Public enterprise revenue bond Power generation/transmission Mead-Phoenix Refunding		Neg	(BC) Curls Bartling (FA) Public Financial (UW) UBS Financial Services		
# 04-17-08	\$650,000,000	Sacramento County Sacramento CDIAC Number: 2008-0225 Public enterprise revenue bond Airport Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Morgan Stanley		
# 04-17-08	\$4,500,000	Millbrae San Mateo CDIAC Number: 2008-0282 Other note Wastewater collection, treatment Treatment Plant		Neg	(BC) Jones Hall (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>					
# 04-22-08	\$255,000,000	Sacramento County Sanitation Districts Financing Authority Sacramento CDIAC Number: 2008-0226 Public enterprise revenue bond Wastewater collection, treatment Regional Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Banc of America Sec		
# 04-22-08	\$50,000,000	Santa Clara Santa Clara CDIAC Number: 2008-0267 Public enterprise revenue bond Power generation/transmission Refunding		Neg	(BC) Sidley Austin LLP (FA) John S Dey Municipal (UW) Banc of America Sec		
# 04-22-08	\$441,250	Vacaville Solano CDIAC Number: 2008-0342 Other note Flood control, storm drainage Drainage Detention Basin		Neg	(BC) Jones Hall (UW) Local Investors		
04-22-08	\$82,230,000	Kern County Water Agency Kern CDIAC Number: 2008-0354 Certificates of participation/leases Water supply, storage, distribution ID No 4 Series A		Comp	(BC) Kronick Moskovitz (FA) KNN		
04-22-08	\$36,515,000	Kern County Water Agency Kern CDIAC Number: 2008-0355 Certificates of participation/leases Water supply, storage, distribution ID No 4 Series B		Comp	(BC) Kronick Moskovitz (FA) KNN		
04-23-08	\$75,000,000	Vernon Los Angeles CDIAC Number: 2008-0213 Public enterprise revenue bond Power generation/transmission Electric System Series A Refunding		Neg	(BC) Orrick Herrington (FA) Bondlogistix (UW) RBC Capital Markets		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
04-23-08	\$100,000,000	Vernon Los Angeles CDIAC Number: 2008-0216 Public enterprise revenue bond Power generation/transmission Electric System Series B		Neg	(BC) Orrick Herrington (FA) Bondlogistix (UW) RBC Capital Markets		
# 04-24-08	\$45,000,000	Pasadena Los Angeles CDIAC Number: 2008-0238 Certificates of participation/leases Multiple capital improvements, public works Series B Refunding		Neg	(BC) Sidley Austin LLP (FA) Public Financial (UW) Banc of America Sec		
# 04-24-08	\$491,950,000	East Bay Municipal Utility District Multiple CDIAC Number: 2008-0276 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Sidley Austin Brown Wood (FA) KNN Public Finance (UW) Citigroup Global Markets		
# 04-25-08	\$45,000,000	Antelope Valley-East Kern Water Agency Los Angeles CDIAC Number: 2008-0277 Certificates of participation/leases Water supply, storage, distribution Series A-1 Refunding		Neg	(BC) McFarlin & Anderson (UW) Wells Fargo Inst Sec		
# 04-25-08	\$45,000,000	Antelope Valley-East Kern Water Agency Los Angeles CDIAC Number: 2008-0278 Certificates of participation/leases Water supply, storage, distribution Series A-2 Refunding		Neg	(BC) McFarlin & Anderson (UW) Wells Fargo Inst Sec		
# 04-25-08	\$445,000,000	Los Angeles Los Angeles CDIAC Number: 2008-0339 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Sidley Austin LLP (FA) PRAG (UW) Banc of America Sec		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-29-08	\$25,475,000	California Transit Finance Authority Multiple CDIAC Number: 2008-0280 Other bond Bridges and highways Ventura County Transportation Commission Refunding		Comp	(BC) Nossaman Guthner (FA) Public Financial (UW) Capital One Pub Fund LLC		
04-30-08	\$10,000,000	Los Angeles CFD No 8 Los Angeles CDIAC Number: 2008-0132 Limited tax obligation bond Multiple capital improvements, public works Legends at Cascades		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) UBS Investment Bank		
# 04-30-08	\$60,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0284 Conduit revenue bond Public building Jewish Community Ctr of SF Refunding		Neg	(BC) Jones Hall (UW) Banc of America Sec		
# 04-30-08	\$85,000,000	Riverside Riverside CDIAC Number: 2008-0307 Public enterprise revenue bond Power generation/transmission Issue A Refunding		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Banc of America Sec		
# 04-30-08	\$60,000,000	Riverside Riverside CDIAC Number: 2008-0308 Public enterprise revenue bond Power generation/transmission Issue B Refunding		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Banc of America Sec		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 04-30-08	\$60,000,000	Riverside Riverside CDIAC Number: 2008-0309 Public enterprise revenue bond Power generation/transmission Issue C Refunding		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Banc of America Sec		
# 04-30-08	\$220,000,000	Riverside Riverside CDIAC Number: 2008-0310 Public enterprise revenue bond Power generation/transmission Issue D		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Morgan Stanley		
# 04-30-08	\$65,000,000	Riverside Riverside CDIAC Number: 2008-0325 Public enterprise revenue bond Water supply, storage, distribution Issue A Refunding		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Banc of America Sec		
# 04-30-08	\$55,000,000	Riverside Riverside CDIAC Number: 2008-0326 Public enterprise revenue bond Water supply, storage, distribution Issue B		Neg	(BC) Fulbright & Jaworski (FA) Public Financial (UW) Morgan Stanley		
# 04-30-08	\$181,000,000	Redding Shasta CDIAC Number: 2008-0358 Certificates of participation/leases Power generation/transmission Electric System Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
# 05-01-08	\$1,925,000	Eastern Municipal Water District CFD No 2006-52 Riverside CDIAC Number: 2008-0250 Limited tax obligation bond Multiple capital improvements, public works Nelson		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
05-06-08	\$11,500,000	El Cerrito Public Financing Authority Contra Costa CDIAC Number: 2008-0218 Sales tax revenue bond Street construction and improvements		Neg	(BC) Orrick Herrington (FA) KNN (UW) RBC Capital Markets		
# 05-07-08	\$625,000,000	San Diego County Water Authority San Diego CDIAC Number: 2008-0359 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Orrick Herrington (FA) Wedbush Morgan Sec (UW) Goldman Sachs		
# 05-13-08	\$4,600,000	Perris Public Financing Authority Riverside CDIAC Number: 2008-0356 Revenue bond (Pool) Multiple capital improvements, public works Valley Vistas CFD No 2005-1		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Southwest Securities		
# 05-13-08	\$4,600,000	Perris CFD No 2005-1 Riverside CDIAC Number: 2008-0357 Limited tax obligation bond Multiple capital improvements, public works Valley Vistas IA No 3		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Perris PFA		
05-14-08	\$42,855,000	Orange CFD No 06-1 Orange CDIAC Number: 2007-0394 Limited tax obligation bond Multiple capital improvements, public works Del Rio		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 05-15-08	\$1,455,000	Newport Beach Orange CDIAC Number: 2008-0350 Special assessment bond Other capital improvements, public works AD No 92		Neg	(BC) Robert E. Hessell (FA) Fieldman Rolapp (UW) M L Stern & Co		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
05-21-08	\$1,200,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2008-0209 Public enterprise revenue bond Multiple capital improvements, public works San Francisco Toll Bridge Ser A-1 thru E-1 & G-1 Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Merrill Lynch & Co		
# 05-22-08	\$8,830,000	Arvin Public Financing Authority Kern CDIAC Number: 2008-0314 Bond anticipation note Wastewater collection, treatment Refunding		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
05-29-08	\$110,000,000	Riverside County Transportation Commission Riverside CDIAC Number: 2008-0208 Sales tax revenue bond Public transit Refunding		Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (UW) Lehman Brothers		
06-01-08	\$8,500,000	Chino CFD No 2006-3 San Bernardino CDIAC Number: 2006-1271 Limited tax obligation bond Multiple capital improvements, public works Brehm Communities		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
06-01-08	\$3,500,000	San Clemente Orange CDIAC Number: 2007-1146 Certificates of participation/leases Recreation and sports facilities Golf Course Imp Federally Taxable		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) M L Stern & Co		
+ 06-01-08	\$4,815,000	Beaumont Financing Authority Riverside CDIAC Number: 2007-1724 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1 IA No 19C		Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (UW) Southwest Securities		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-01-08	\$13,600,000	Westminster Orange CDIAC Number: 2008-0288 Certificates of participation/leases Public building Civic Center Refunding		Neg	(BC) Best Best & Krieger (FA) C M de Crinis (UW) Banc of America Sec		
# 06-01-08	\$5,210,000	Westminster Orange CDIAC Number: 2008-0289 Certificates of participation/leases Water supply, storage, distribution Refunding		Neg	(BC) Best Best & Krieger (FA) C M de Crinis (UW) Banc of America Sec		
06-04-08	\$5,750,000	Alameda-Contra Costa Transit District Multiple CDIAC Number: 2008-0360 Certificates of participation/leases Multiple capital improvements, public works Series A		Neg	(BC) Kutak Rock (FA) Public Financial (UW) M R Beal & Co		
# 06-04-08	\$17,250,000	Alameda-Contra Costa Transit District Multiple CDIAC Number: 2008-0361 Certificates of participation/leases Multiple capital improvements, public works Series B Federally Taxable		Neg	(BC) Kutak Rock (FA) Public Financial (UW) M R Beal & Co		
06-05-08	\$7,500,000	Lathrop CFD No 2007-1 San Joaquin CDIAC Number: 2007-0366 Limited tax obligation bond Multiple capital improvements, public works Mossdale Village So		Neg	(BC) Jones Hall (FA) KNN (UW) Stone & Youngberg		
06-10-08	\$4,500,000	Rocklin CFD No 7 Placer CDIAC Number: 2007-0742 Limited tax obligation bond Multiple capital improvements, public works Sunset West-Interchange/Major Street Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
06-15-08	\$6,000,000	San Clemente CFD No 99-1 Orange CDIAC Number: 2007-0686 Limited tax obligation bond Multiple capital improvements, public works Refunding		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Securities		
06-19-08	\$8,000,000	Rancho Cordova CFD No 2005-1 Sacramento CDIAC Number: 2007-0864 Limited tax obligation bond Multiple capital improvements, public works Sunridge North Douglas		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
06-23-08	\$7,000,000	Chowchilla Public Financing Authority Madera CDIAC Number: 2007-0880 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (UW) Brandis Tallman LLC		
07-01-08	\$3,600,000	Menifee Union School District CFD No 2004-6 Riverside CDIAC Number: 2006-0581 Limited tax obligation bond Multiple capital improvements, public works Cameo Homes		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-15-08	\$5,500,000	Chino CFD No 2006-1 San Bernardino CDIAC Number: 2006-1270 Limited tax obligation bond Multiple capital improvements, public works Laing Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
12-10-08	\$9,300,000	Adelanto CFD No 2006-5 San Bernardino CDIAC Number: 2006-1020 Limited tax obligation bond Multiple capital improvements, public works Amore & Armonia IA No 1		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
01-16-08	\$125,000,000	Chino Basin Regional Financing Authority San Bernardino CDIAC Number: 2007-1653 Public enterprise revenue bond Wastewater collection, treatment Inland Empire Utilities Agency Refunding	S:AAA/AA- M:Aaa/A1 Ins	Neg	(BC) Stradling Yocca (FA) Public Financial (EN) Ambac (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	11-01-38 Comb	4.860 NIC
01-30-08	\$56,855,000	Eastern Municipal Water District Riverside CDIAC Number: 2008-0006 Certificates of participation/leases Multiple capital improvements, public works Refunding	S:AA-/A-1+ M:Aa3/VMIG1 F:AA/F1+ Oth	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) Wells Fargo Bank (TR) Union Bank of CA (UW) UBS Securities	07-01-30 Term	VAR
02-07-08	\$33,050,000	Tulare Public Financing Authority Tulare CDIAC Number: 2007-1486 Public lease revenue bond Multiple capital improvements, public works Library, Del Lago Pk Phase II, Grade Separation & Sewer/Storm Drain Refunding	S:AAA/A- M:Aaa/Baa2 Ins	Neg	(BC) Lewis Brisbois Bisgaard (FA) Wedbush Morgan Sec (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Chilton & Assoc	04-01-38 Comb	5.075 NIC
02-13-08	\$446,500	Golden Valley Municipal Water District Los Angeles CDIAC Number: 2007-1707 Public enterprise revenue bond Water supply, storage, distribution	NR	Neg	(BC) Aleshire & Wynder (UW) USDA Rural Dev	02-13-48 Term	4.125 TIC
03-04-08	\$25,360,000	Los Angeles County Capital Asset Leasing Corporation Los Angeles CDIAC Number: 2008-0051 Public lease revenue bond Equipment LAC-CAL Program	S:A+ M:A2 F:A	Comp	(BC) Fulbright & Jaworski (FA) Lamont Financial Services (TR) Deutsche Bank Natl Trust (UW) Morgan Stanley	06-01-11 Serial	3.462 NIC
03-05-08	\$495,000	Aromas Water District San Benito CDIAC Number: 2008-0120 Special assessment bond Water supply, storage, distribution Orchard Acres AD	NR	Neg	(BC) Robert M Haight (FA) Public Finance Resources (TR) Union Bank of CA (UW) Crocker Securities LLC	09-02-38 Comb	6.271 NIC



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<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
03-10-08	\$32,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0043 Conduit revenue bond Solid waste recovery facilities Republic Services Inc Subject to Alternative Minimum Tax	S:AAA/A-1+ LOC	Neg	(BC) Squire Sanders (EN) Bank of America NA (TR) Wells Fargo Bank (UW) Banc of America Sec	03-01-27 Term	VAR
03-11-08	\$5,640,000	Perris Public Financing Authority Riverside CDIAC Number: 2008-0111 Revenue bond (Pool) Multiple capital improvements, public works Stratford Ranch CFD No 2005-4	NR	Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (TR) Wells Fargo Bank (UW) Southwest Securities	09-01-38 Comb	6.693 TIC
03-13-08	\$1,006,510,000	California Department of Water Resources State of California CDIAC Number: 2008-0199 Public enterprise revenue bond Power generation/transmission Refunding	S:AAA/A M:Aaa/Aa3 F:AAA/A+ Ins	Neg	(BC) Hawkins Delafield (FA) Montague DeRose (EN) FSA (TR) State Treasurer (UW) Bear Stearns	05-01-22 Comb	4.594 NIC
# 03-13-08	\$15,510,000	Fairfield CFD No 3 Solano CDIAC Number: 2008-0312 Limited tax obligation bond Multiple capital improvements, public works North Cordelia	S:A-	Neg	(BC) Jones Hall (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-37 Comb	5.707 TIC
# 03-14-08	\$18,095,000	Fairfield CFD No 2007-1 Solano CDIAC Number: 2008-0311 Limited tax obligation bond Multiple capital improvements, public works Fairfield Commons	NR	Neg	(BC) Jones Hall (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-38 Comb	7.051 TIC
03-18-08	\$3,265,000	Lake Elsinore Public Finance Authority Riverside CDIAC Number: 2007-1509 Revenue bond (Pool) Multiple capital improvements, public works CFD No 2005-5 (Villages at Wasson Canyon)	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Southwest Securities	09-01-38 Comb	6.991 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
# 03-18-08	\$3,265,000	Lake Elsinore CFD No 2005-5 Riverside CDIAC Number: 2008-0275 Limited tax obligation bond Multiple capital improvements, public works Villages at Wasson Canyon	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Lake Elsinore PFA	09-01-38 Serial	6.991 TIC
03-19-08	\$395,180,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2008-0032 Public enterprise revenue bond Airport SF Intl Issue 34 C, E & F Subject to Alternative Minimum Tax Refunding	S:AAA/A M:Aaa/A1 F:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	05-01-25 Serial	5.061 NIC
03-19-08	\$322,525,000	East Bay Municipal Utility District Multiple CDIAC Number: 2008-0154 Public enterprise revenue bond Water supply, storage, distribution Subseries A-1 thru 4 Refunding	S:AA+/A-1+ M:Aa2/VMIG1	Neg	(BC) Sidley Austin LLP (FA) KNN Public Finance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-38 Serial	VAR
03-19-08	\$69,300,000	East Bay Municipal Utility District Multiple CDIAC Number: 2008-0286 Public enterprise revenue bond Wastewater collection, treatment Subseries B-1 & 2 Refunding	S:AA+/A-1+ M:Aa3/VMIG1	Neg	(BC) Sidley Austin LLP (FA) KNN Public Finance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-38 Serial	VAR
03-19-08	\$331,950,000	East Bay Municipal Utility District Multiple CDIAC Number: 2008-0290 Public enterprise revenue bond Water supply, storage, distribution Subseries C-1 thru 6 Refunding	S:AA+/A-1+ M:Aa2/VMIG1	Neg	(BC) Sidley Austin LLP (FA) KNN Public Finance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-26 Serial	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>
SOLD							
CAPITAL IMPROVEMENTS AND PUBLIC WORKS							
03-19-08	\$81,170,000	San Francisco City & County Airport Commission San Francisco CDIAC Number: 2008-0346 Public enterprise revenue bond Airport SF Intl Issue 34 D Refunding	S:AAA/A M:Aaa/A1 F:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	05-01-26 Serial	5.061 NIC
03-24-08	\$250,635,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2008-0147 Public enterprise revenue bond Water supply, storage, distribution Series A-2 Refunding	S:AAA/A-1 M:Aa2/VMIG1 F:AA+/F1+ LOC	Neg	(BC) Fulbright & Jaworski (FA) PRAG (EN) Landesbank Baden Wurttemb (TR) Wells Fargo Bank (UW) Citigroup Global Markets	07-01-37 Term	3.440 NIC
03-24-08	\$50,000,000	East Bay Municipal Utility District Multiple CDIAC Number: 2008-0153 Public enterprise revenue bond Wastewater collection, treatment Series A Refunding	S:AA+/A-1+ M:Aa3/VMIG1	Neg	(BC) Sidley Austin LLP (FA) KNN Public Finance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-33 Term	VAR
03-24-08	\$250,940,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2008-0158 Public enterprise revenue bond Water supply, storage, distribution Series A-1 Refunding	S:AAA/A-1+ M:Aa2/VMIG1 F:AA+/F1+ LOC	Neg	(BC) Fulbright & Jaworski (FA) PRAG (EN) Bank of America NA (TR) Wells Fargo Bank (UW) Banc of America Sec	07-01-37 Term	3.430 NIC
03-26-08	\$9,340,000	Jurupa Community Services District CFD No 24 Riverside CDIAC Number: 2007-1237 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) UBS Securities	09-01-38 Comb	6.590 NIC



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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
03-26-08	\$600,000,000	San Diego County Regional Transportation Commission San Diego CDIAC Number: 2007-1598 Sales tax revenue bond Multiple capital improvements, public works Series A, B, C & D Refunding	S:AAA/A-1+ M:Aa2/VMIG1	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) US Bank Natl Assoc (UW) Lehman Brothers	04-01-38 Comb	VAR
# 03-26-08	\$2,511,170	Calistoga Napa CDIAC Number: 2008-0261 Certificates of participation/leases Water supply, storage, distribution	NR	Neg	(BC) Hawkins Delafield (FA) Brandis Tallman LLC (TR) Calistoga (UW) USDA Rural	03-01-48 Serial	4.372 NIC
03-26-08	\$65,300,000	East Bay Municipal Utility District Multiple CDIAC Number: 2008-0287 Public enterprise revenue bond Wastewater collection, treatment Series C Refunding	S:AA+/A-1+ M:Aa3/VMIG1	Neg	(BC) Sidley Austin LLP (FA) KNN Public Finance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	06-01-27 Term	VAR
04-01-08	\$85,160,000	Northern California Power Agency Multiple CDIAC Number: 2008-0177 Public enterprise revenue bond Power generation/transmission Hydroelectric No 1 Series A Refunding	S:AA/A-1+ F:AA+/F1+ LOC	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Dexia Credit Local (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-32 Term	VAR
04-01-08	\$3,165,000	Northern California Power Agency Multiple CDIAC Number: 2008-0178 Public enterprise revenue bond Power generation/transmission Hydroelectric No 1 Series B Federally Taxable Refunding	S:AA/A-1+ F:AA+/F1+ LOC	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Dexia Credit Local (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-20 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 04-08-08	\$35,000,000	Industry Urban-Development Agency Los Angeles CDIAC Number: 2008-0295 Tax allocation bond Redevelopment, multiple purposes Revolving Debt No 1 Federally Taxable State Taxable Refunding		Neg	(BC) Jones Hall (FA) DLCO Financial (UW) Industry		
# 04-08-08	\$5,250,000	Industry Urban-Development Agency Los Angeles CDIAC Number: 2008-0296 Tax allocation bond Redevelopment, multiple purposes Revolving Debt No 3 Federally Taxable State Taxable Refunding		Neg	(BC) Jones Hall (FA) DLCO Financial (UW) Industry		
# 04-08-08	\$35,000,000	Industry Urban-Development Agency Los Angeles CDIAC Number: 2008-0297 Tax allocation bond Redevelopment, multiple purposes Revolving Debt No 2 Federally Taxable State Taxable Refunding		Neg	(BC) Jones Hall (FA) DLCO Financial (UW) Industry		
+ 04-16-08	\$63,000,000	Indio Redevelopment Agency Riverside CDIAC Number: 2007-1483 Tax allocation bond Redevelopment, multiple purposes Sub Series A Refunding		Neg	(BC) Jones Hall (UW) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
+ 04-16-08	\$6,000,000	Indio Redevelopment Agency Riverside CDIAC Number: 2007-1484 Tax allocation bond Redevelopment, multiple purposes Sub Series B Federally Taxable		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 04-17-08	\$3,500,000	Clovis Public Financing Authority Fresno CDIAC Number: 2008-0292 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Jones Hall (UW) RBC Capital Markets		
04-29-08	\$3,500,000	Lakeport Redevelopment Agency Lake CDIAC Number: 2008-0220 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
# 04-29-08	\$3,500,000	Arvin Community Redevelopment Agency Kern CDIAC Number: 2008-0313 Tax allocation note Redevelopment, multiple purposes		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 04-29-08	\$12,000,000	Southern California Logistics Airport Authority San Bernardino CDIAC Number: 2008-0315 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 05-09-08	\$7,000,000	Agoura Hills Redevelopment Agency Los Angeles CDIAC Number: 2008-0327 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Richards Watson (FA) C M de Crinis		



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>REDEVELOPMENT</u>					
# -09-08	\$8,500,000	Agoura Hills Redevelopment Agency Los Angeles CDIAC Number: 2008-0328 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Richards Watson (FA) C M de Crinis		
# 05-21-08	\$15,000,000	Victorville Redevelopment Agency San Bernardino CDIAC Number: 2008-0259 Tax allocation bond Redevelopment, multiple purposes Bear Valley Area		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 06-01-08	\$40,000,000	Westminster Redevelopment Agency Orange CDIAC Number: 2008-0291 Tax allocation bond Redevelopment, multiple purposes Commercial No 1 Refunding		Neg	(BC) Best Best & Krieger (FA) C M de Crinis (UW) Banc of America Sec		
# 06-18-08	\$33,000,000	San Leandro Redevelopment Agency Alameda CDIAC Number: 2008-0362 Tax allocation bond Redevelopment, multiple purposes		Comp	(BC) Jones Hall (FA) E Wagner & Assoc		
+ 01-15-09	\$60,000,000	Riverside Redevelopment Agency Riverside CDIAC Number: 2007-1445 Tax allocation bond Redevelopment, multiple purposes Hsg Set-Aside Federally Taxable		Neg	(BC) Best Best & Krieger (UW) E J De La Rosa		
<u>SOLD</u>							
02-28-08	\$42,185,000	Rialto Redevelopment Agency San Bernardino CDIAC Number: 2008-0157 Tax allocation bond Redevelopment, multiple purposes Merged Area Series A (School Dist Facs & Non-Hsg)	S:A- F:BBB+	Comp	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (TR) Union Bank of CA (UW) Citigroup Global Markets	09-01-37 Comb	6.039 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
03-19-08	\$4,260,000	Calimesa Financing Authority Riverside CDIAC Number: 2008-0084 Tax allocation bond Redevelopment, multiple purposes Area Nos 1 & 5	NR	Neg	(BC) Richards Watson (FA) Urban Futures (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	12-01-38 Comb	6.407 NIC
<u>PROPOSED</u>		<u>OTHER</u>					
# 04-01-08	\$38,000,000	San Bernardino County Flood Control District San Bernardino CDIAC Number: 2008-0334 Other bond Other purpose Judgment Obligation Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) UBS Securities		
# 04-02-08	\$165,000,000	San Bernardino County San Bernardino CDIAC Number: 2008-0306 Pension Obligation Bonds Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Goldman Sachs		
# 04-02-08	\$165,000,000	San Bernardino County San Bernardino CDIAC Number: 2008-0320 Pension Obligation Bonds Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Goldman Sachs		
# 04-22-08	\$6,930,000	Mill Valley Marin CDIAC Number: 2008-0252 Pension Obligation Bonds Insurance and pension funds Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Wulff Hansen & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 04-25-08	\$96,000,000	Orange Unified School District Orange CDIAC Number: 2008-0235 Pension Obligation Bonds Insurance and pension funds Retirement Health Benefit Funding Federally Taxable Refunding		Neg	(BC) Orrick Herrington (UW) Dexia Credit Local		
<u>SOLD</u>							
03-28-08	\$359,165,000	Sacramento County Sacramento CDIAC Number: 2008-0133 Pension Obligation Bonds Insurance and pension funds Federally Taxable Refunding	S:AAA M:Aaa F:AAA Ins	Neg	(BC) Orrick Herrington (FA) First Southwest (EN) FSA (TR) Deutsche Bank Natl Trust (UW) Morgan Stanley	07-10-30 Term	
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 03-26-08	\$3,000,000	Siskiyou Joint Community College District Multiple CDIAC Number: 2008-0233 General obligation bond College, university facility Series B		Neg	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (UW) UBS Securities		
# 03-26-08	\$7,000,000	Siskiyou Joint Community College District Multiple CDIAC Number: 2008-0234 General obligation bond College, university facility Series C		Neg	(BC) Stradling Yocca (FA) Dale Scott & Co Inc (UW) UBS Securities		
# 04-08-08	\$10,000,000	Campbell Union Elementary School District Santa Clara CDIAC Number: 2008-0300 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) KNN Public Finance		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 04-15-08	\$31,065,000	San Francisco City & County San Francisco CDIAC Number: 2008-0255 General obligation bond Multiple capital improvements, public works Branch Library Facs		Comp	(BC) Goodwin Procter (FA) First Southwest		
04-16-08	\$149,999,025	San Jose Unified School District Santa Clara CDIAC Number: 2008-0166 General obligation bond K-12 school facility		Neg	(BC) Sidley Austin LLP (UW) Stone & Youngberg		
# 04-16-08	\$30,725,000	Chico Unified School District Butte CDIAC Number: 2008-0336 General obligation bond K-12 school facility		Comp	(BC) Stradling Yocca (FA) Stone & Youngberg		
# 04-17-08	\$2,250,000,000	State of California State of California CDIAC Number: 2008-0229 General obligation bond Multiple capital improvements, public works		Neg	(BC) Curls Bartling (FA) PRAG (UW) Morgan Stanley		
# 04-17-08	\$2,000,000	Copper Mountain Community College District San Bernardino CDIAC Number: 2008-0330 General obligation bond College, university facility Series C1		Comp	(BC) Quint & Thimmig (FA) KNN Public Finance		
# 04-17-08	\$3,000,000	Copper Mountain Community College District San Bernardino CDIAC Number: 2008-0331 General obligation bond College, university facility Series C2		Neg	(BC) Quint & Thimmig (FA) KNN Public Finance		
04-22-08	\$22,000,000	Lompoc Unified School District Santa Barbara CDIAC Number: 2008-0363 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 04-24-08	\$23,000,000	Tustin Unified School District Orange CDIAC Number: 2008-0264 General obligation bond K-12 school facility ID No 2002-1		Neg	(BC) Bowie Arneson Wiles (UW) RBC Capital Markets		
# 04-30-08	\$5,000,000	Exeter Union School District Tulare CDIAC Number: 2008-0258 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (UW) George K Baum		
# 05-01-08	\$3,305,019	Elk Hills Elementary School District Kern CDIAC Number: 2008-0305 General obligation bond K-12 school facility		Neg	(BC) Richards Watson (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 05-06-08	\$10,000,000	New Haven Unified School District Alameda CDIAC Number: 2008-0298 General obligation bond K-12 school facility Federally Taxable State Taxable		Comp	(BC) Jones Hall (FA) KNN Public Finance		
# 05-06-08	\$20,000,000	New Haven Unified School District Alameda CDIAC Number: 2008-0299 General obligation bond K-12 school facility Series C Federally Taxable State Taxable		Comp	(BC) Jones Hall (FA) KNN Public Finance		
# 05-07-08	\$80,000,000	Placentia-Yorba Linda Unified School District Orange CDIAC Number: 2008-0263 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (UW) George K Baum		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 05-13-08	\$1,937,198	Keyes Union School District Stanislaus CDIAC Number: 2008-0257 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Banc of America Sec		
# 05-15-08	\$1,465,000	Stanislaus County Housing Authority Stanislaus CDIAC Number: 2008-0231 General obligation bond Multifamily housing Village One Apts		Neg	(BC) Quint & Thimmig (UW) Farmers & Merchants		
05-20-08	\$85,000,000	East Bay Regional Park District Multiple CDIAC Number: 2008-0122 General obligation bond Parks, open space Refunding		Neg	(BC) Jones Hall (FA) KNN (UW) RBC Capital Markets		
# 05-22-08	\$50,000,000	Riverside Unified School District Riverside CDIAC Number: 2008-0335 General obligation bond K-12 school facility		Comp	(BC) Best Best & Krieger (FA) Fieldman Rolapp		
# 05-28-08	\$111,000,000	Los Angeles Los Angeles CDIAC Number: 2008-0345 General obligation bond Flood control, storm drainage		Comp	(BC) Hawkins Delafield (FA) PRAG		
06-04-08	\$20,000,000	Banning Unified School District Riverside CDIAC Number: 2008-0055 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) George K Baum		
# 06-04-08	\$9,001,366	Garvey Elementary School District Los Angeles CDIAC Number: 2008-0301 General obligation bond K-12 school facility		Neg	(BC) Garcia Calderon Ruiz (UW) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-10-08	\$23,000,000	Morongo Unified School District San Bernardino CDIAC Number: 2008-0265 General obligation bond K-12 school facility		Comp	(BC) Bowie Arneson Wiles (FA) KNN Public Finance		
<u>SOLD</u>		<u>GENERAL OBLIGATION BONDS</u>					
03-04-08	\$40,000,000	Hemet Unified School District Riverside CDIAC Number: 2008-0052 General obligation bond K-12 school facility	S:AAA Ins	Comp	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-38 Comb	4.768 NIC
03-11-08	\$9,720,000	Pacific Grove Unified School District Monterey CDIAC Number: 2008-0083 General obligation bond K-12 school facility	S:AAA/AA Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FSA (TR) Wells Fargo Bank (UW) Morgan Keegan & Co	08-01-37 Comb	4.262 NIC
03-12-08	\$180,000,000	Sweetwater Union High School District San Diego CDIAC Number: 2008-0049 General obligation bond K-12 school facility Proposition 39	S:AAA/A+ M:Aaa/A2 Ins	Neg	(BC) Bowie Arneson Wiles (FA) Gardner Underwood & Bacon (EN) FSA (TR) San Diego Co (UW) UBS Securities	08-01-47 Comb	5.357 NIC
03-13-08	\$16,990,000	Sonoma County Junior College District Multiple CDIAC Number: 2007-1060 General obligation bond College, university facility	S:AA- M:Aa3	Neg	(BC) Stradling Yocca (FA) CA Financial Service (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	08-01-17 Serial	3.919 TIC
03-14-08	\$2,625,860	Lincoln Unified School District San Joaquin CDIAC Number: 2008-0135 General obligation bond K-12 school facility	S:AAA/A M:Aaa/A2 Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) Wells Fargo Bank (UW) Stone & Youngberg	02-01-33 Comb	4.801 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>							
03-18-08	\$3,899,389	Kingsburg Joint Union High School District Multiple CDIAC Number: 2007-1725 General obligation bond K-12 school facility Kingsburg HS	S:AAA/BBB+ F:AAA/A Ins	Neg	(BC) Lozano Smith (EN) FSA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	08-01-32 Comb	4.351 TIC
03-18-08	\$13,028,207	San Lorenzo Valley Unified School District Santa Cruz CDIAC Number: 2008-0117 General obligation bond K-12 school facility	S:AAA/A+ M:Aaa/A1 Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) Banc of America Sec	02-01-33 Serial	5.033 TIC
03-26-08	\$8,085,000	Redding School District Shasta CDIAC Number: 2008-0191 General obligation bond K-12 school facility Refunding	M:Aaa/A2 Ins	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (EN) FSA (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	03-01-23 Comb	3.310 NIC
# 03-26-08	\$70,585,909	Fontana Unified School District San Bernardino CDIAC Number: 2008-0253 General obligation bond K-12 school facility	S:AAA/A+ M:Aaa/A2 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) George K Baum	02-01-33 Comb	7.232 NIC
# 03-27-08	\$5,540,000	North Sacramento School District Sacramento CDIAC Number: 2008-0281 General obligation bond K-12 school facility	M:A2	Neg	(BC) Kronick Moskovitz (FA) Northcross Hill Ach (TR) Sacramento Co (UW) Morgan Keegan & Co	08-01-32 Comb	4.951 NIC
# 04-03-08	\$150,000,000	Yosemite Community College District Multiple CDIAC Number: 2008-0254 General obligation bond College, university facility	S:AAA/AA- M:Aaa/Aa3 Ins	Neg	(BC) Stradling Yocca (FA) Caldwell Flores (EN) FSA (TR) Wells Fargo Bank (UW) Citigroup Global Markets	08-01-32 Comb	5.170 TIC

Fall 2008 Seminar Schedule

The Bond Buyer California Public Finance Conference The Future of the Municipal Securities Market

September 15, 2008
San Francisco, California
Hyatt Regency Embarcadero

Cost: TBD
Registration Deadline: TBD

This half-day seminar, preceding The Bond Buyer's California Public Finance Conference, is intended to highlight issues pertinent to the rapidly evolving municipal securities market. Topics include the state of the bond insurance industry, the use of credit ratings, and the possible future application of a global rating scale to both corporate and municipal bonds. The seminar will conclude with a discussion on whether or not the municipal market will be able to regulate itself in the future. This event is open to both public and private sector representatives of the municipal finance industry.

Understanding Municipal Securities Regulations

September 19, 2008
San Diego, California
Sheraton San Diego Hotel & Marina

Cost: \$199
Registration Deadline: August 22, 2008 or until filled

This one-day seminar covers the disclosure of municipal securities information to the market. Topics include federal securities laws and regulations, issuer responsibilities, and continuing disclosure compliance.

Fundamentals of Debt Financing

October 2-3, 2008
Doubletree Hotel San Diego Mission Valley
San Diego, California

Cost: \$250
Registration Deadline: September 4, 2008 or until filled

This one and one-half day seminar is the first in a series of three debt issuance courses. Topics include the roles and responsibilities of the financing team members, types of short-term and long-term financings, the decision to use credit enhancement, and the credit rating process. The session will conclude with a discussion of issuer responsibilities for initial and continuing disclosure.

Investing Public Funds: Fundamentals of Managing Your Portfolio

November 20-21, 2008
Hilton Pasadena
Pasadena, California

Cost: \$250
Registration Deadline: October 23, 2008 or until filled

This one and one-half day seminar provides investment officers and their staff with information about the investment of public funds. Topics covered include investment concept fundamentals, cash flow analysis, the investment of operating funds and bond proceeds, the role of investment advisors and broker/dealers, and the use of benchmarks to manage a portfolio.

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400
Sacramento, CA 95814
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