

More CTED
personnel
changes
See story below.

PUBLIC DEBT

BIMONTHLY UPDATE

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Jan/Feb 2008 — Vol. 16, No. 1 — Washington State Department of Community, Trade and Economic Development — Bond Users Clearinghouse

Clearinghouse news:

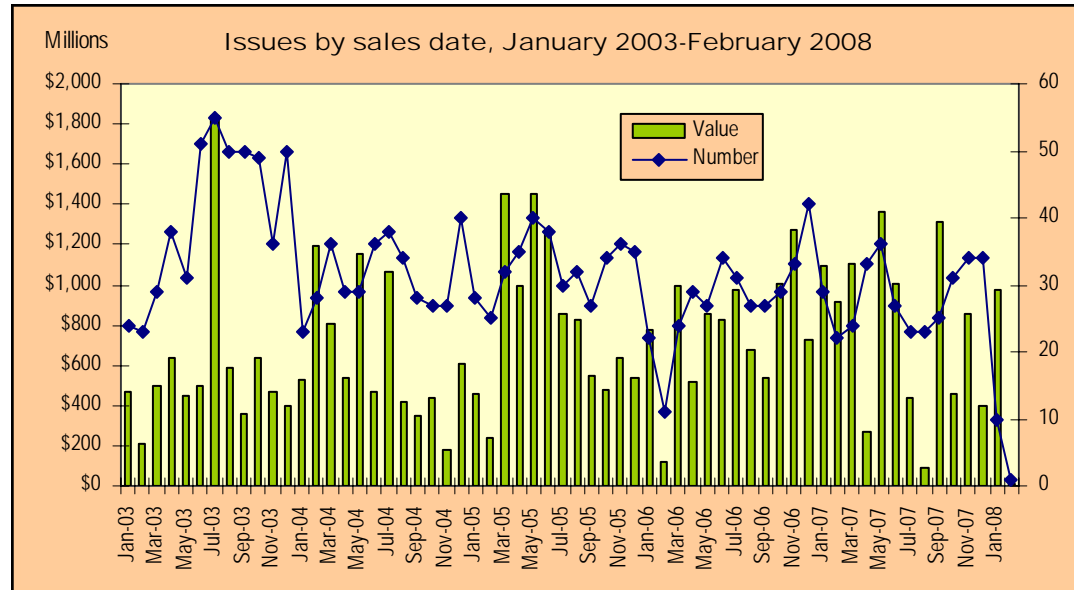
New Community Development Programs

Managing Director. More personnel and organizational changes are in the works here at CTED. As we reported in the November/December Update, the position of Managing Director of the Community Development Programs (CDP) unit has been vacant since early December when Peter McMillin moved to USDA Rural Development. We're happy to announce that Bill Cole from CTED's Public Works Board has recently been appointed to the position.

Bill may be familiar to many of you, since he ran the Clearinghouse and Bond Cap Allocation programs for many years before moving to the Public Works Board. Bill's experience with local governments and infrastructure programs, as well as with bonds, will be a valuable asset to our work unit. Congratulations, Bill, and welcome to CDP.

Bond volume down. In response to changing market conditions, bond issuances reported to the Clearinghouse during February comprised the lowest monthly totals in years — only 12 issues totaling \$135.6 million. Of the 12, most were sold in October or November 2007. Just four were sold in 2008, three in January and only one in February.

—Liz Green-Taylor



Ten largest issues, January-February 2008

Issue No.	Issuer Name	Par Value	Net Interest	Sale Date	UW Spread	Bond Counsel	Admin. Fee
0801-020	WA State	\$546,240,000	4.5245%	1/8/2008	\$1.24	\$27,500	\$0
0801-021	WA State	\$375,000,000	4.598%	1/8/2008	\$3.20	\$0	\$0
0801-025	WA State HFC	\$15,800,000	5.264%	1/30/2008	\$0.00	\$41,105	\$39,500
0802-035	Tacoma Hsg Auth	\$13,200,000	6.25%	1/22/2008	\$1.73	\$42,500	\$0
0801-014	King Co Hsg Auth	\$9,225,000	Variable	1/3/2008	\$0.00	\$1,500	\$0
0802-033	Nooksack SD 506	\$7,645,000	2.9655%	1/17/2008	\$3.50	\$22,000	\$0
0801-016	Burlington, City of	\$6,950,000	Variable	1/10/2008	\$0.00	\$6,000	\$0
0802-038	Clark County	\$5,000,000	Variable	2/11/2008	\$0.00	\$8,450	\$0
0802-036	Sultan SD 311	\$2,115,000	3.18568%	1/28/2008	\$6.00	\$11,225	\$0
0801-019	Chelan Co, Port of	\$2,100,000	4.65%	1/4/2008	\$7.27	\$15,000	\$0

Monthly Totals*

Mar 2007	\$1,109,364,212	24
Apr 2007	\$263,701,721	33
May 2007	\$1,360,155,000	36
June 2007	\$1,009,821,555	27
July 2007	\$434,030,838	23
Aug 2007	\$90,031,277	23
Sept 2007	\$1,308,565,200	25
Oct 2007	\$457,149,180	31
Nov 2007	\$858,149,660	34
Dec 2007	\$398,459,365	34
Jan 2008	\$979,275,000	10
Feb 2008	\$5,000,000	1

* State law requires issuers to submit a "Bond 101" report within 20 days of issuance (see page 2). Compliance is not universal, so data for recent months may be less complete.

The Public Debt Bimonthly Update is published by the Bond Users Clearinghouse, Washington State Dept. of Community, Trade and Economic Development (CTED), 906 Columbia Street SW, PO Box 42525 Olympia WA 98504-2525

Fax: 360/586-4162

Web page: www.cted.wa.gov/buc

Program Manager: Liz Green-Taylor
360/725-5021 or buc@cted.wa.gov

Administrative Assistant: Vernita Shye
360/725-3023 or buc@cted.wa.gov

We cannot guarantee full compliance with state reporting requirements, so debt issue listings may not be exhaustive.

Bond issue reporting requirements

Chapter 39.44 RCW requires information on newly issued bonds to be supplied to the Department of Community, Trade and Economic Development (CTED) within 20 days of issuance. The underwriter submits information on a “Bond 101” report form available in Microsoft Word (see “Forms” in the lower part of our web page). In cases where an issue is made without an underwriter, the issuer or its representative supplies the information. The issuer may opt to have an agent, such as an underwriter or bond attorney, complete the form or appropriate portions thereof. The following agencies have the responsibility of completing reports:

- ◆ A state fiscal agency, when it acts as bond registrar for an issue (with local governments supplying all necessary information);
- ◆ Local governments issuing debt for whom the state fiscal agency is not the bond registrar;
- ◆ State agencies issuing bonds.

The Bond 101 deadline dilemma:

Speed of submission versus completeness?

We know that submitting a Bond 101 form within 20 days is a tall order (see above for details on the state statute), particularly if the data you need isn't immediately available. So here are some rules of thumb to think about:

- We are just as concerned about the completeness of the data as we are about timeliness. If waiting an extra week or two would allow you to obtain final figures — particularly if they may end up very different from current estimates — then taking that additional time makes sense to us.
 - If you aren't sure about whether a cost figure is final, be sure to designate it as an estimate. You can do this by checking the box next to the cost item in the recently updated Bond 101 form (available on our web page).
 - If you'd like your debt issue to be listed in the next monthly Excel spreadsheet of Bond 101 data and/or the *Bimonthly Update*, we need to receive your Bond 101 form before the last working day of the month.
 - We all get extremely busy at times, but we'd invite folks to develop the habit of moving Bond 101s off their desks promptly. Late submissions skew the data on which everyone depends — including your firm or agency.
- If you have any questions or concerns, please contact Liz Green-Taylor at 360/725-5021 or buc@cted.wa.gov.

Table terms, A to Z

Debt type. Abbreviations include Com Paper (commercial paper), GO Bonds (general obligation), LID Bonds (local improvement district), Rev Bonds (revenue), TANs or BANs (tax or bond anticipation notes), COPs (certificates of participation), and IBWs (interest-bearing warrants).

Gross underwriting spread. This is the difference between the amount paid to the issuer for the bonds and the amount expected to be yielded when the bonds are resold on the secondary market. The total spread and cost per thousand are listed.

Interest rate. This is the reported net interest rate, and is calculated with the following formula:

$$\frac{\text{Aggregate Interest Payable (+Discount -Premium)}}{\text{Par Value of Issue} \times \text{Average Life}}$$

Issue number. This is the number assigned to an issue as it is being inputted into our database.

Issue series. Multiple issues are designated, and whether bonds are taxable. When multiple issues are reported on one Bond 101 form and have different interest rates, they are listed separately and issue costs are shown under the first issue number. When interest rates are identical, the entire series is listed under one issue number and par values totaled.

Maturity date. For issues that have multiple offerings, the date listed is the one farthest into the future.

New/refund/combo. This designates whether the issue is original, is intended to refinance existing debt, or is a combination of the two.

Par value. This is the amount of the principal or aggregate face value of the issue.

Principal user. In some cases the principal user will not be the issuer. An example of this arrangement is one in which a state agency (the issuer) issues a bond for a local government body (the principal user).

Sale date. This is the date of the bond sale. For a competitive offering it is the date of the bid opening. The date of sale for a negotiated offer or a private placement is the date of the signing of the bond purchase agreement.

Sale type. There are four categories: Neg Sale (negotiated sale), Comp Bids (competitive bids), Private (private placement), and Mini (mini bonds). Competitive bids are open to any underwriter. A negotiated sale is arranged with an individual underwriter. A private placement is a direct sale to one or more investors.

Voter approved? This designates whether the bond issue was approved by a three-fifths vote of the electorate.

NEW LISTINGS: GENERAL INFORMATION *Sorted by issue number*

* Interest rate = net interest rate as reported

Issue No.	Issuer Name Principal User	Debt Type Issue Series (if any)	County(ies) of Principal User RATING: S/Ps Moody's Fitch			Par (Tax-exempt) (Taxable)	Interest Rate *	Sale Date Maturity Date	Underlying Security	New/Refund/Combo Voter Approved?	Purpose	Covenant? Official State.?
0801-001	Seattle, City of Same	Revenue Bond 2007	King AA-	Aa3	No Rating	\$82,175,000 \$0	4.578%	12/5/2007 2/1/2033	Solid waste utility revenue	Refund No	Refund outstanding revenue bonds and repay 2003 BAN	Yes Yes
0801-002	WA Econ Dev Fin A VPI Quality Windows Inc	Revenue Bond 2007L	Spokane No Rating	No Rating	No Rating	\$2,409,365 \$0	Variable	12/21/2007 12/15/2017	Loan repayments	New No	Acquire, remodel, and expand mfg facility	Yes No
0801-003	Central Puget Sound Reg Transit A Same	Sales Tax Bond 2007A	King, Pierce, Snohomish AAA	Aaa	No Rating	\$450,000,000 \$0	4.853%	11/29/2007 11/1/2036	Taxes	New Yes	Finance part of regional transit system	Yes Yes
0801-004	Klickitat Co PHD 2 Skyline Hospital	Revenue Bond 2007	Klickitat No Rating	No Rating	No Rating	\$15,185,000 \$0	6.4770273%	12/5/2007 12/1/2038	Hospital revenues	New No	Facilities expansion, renovation	No Yes
0801-005	Riverview SD 407 Same	GO Bond 2008	King No Rating	Aaa/A1/Aa1	No Rating	\$15,000,000 \$0	4.5887%	12/11/2007 12/1/2027	Taxes	New Yes	Modernize and capital improvements to district facilities	Yes Yes
0801-006	Reardan-Edwall SD 9 Same	GO Bond 2007	Lincoln, Spokane No Rating	No Rating	No Rating	\$500,000 \$0	5.1354%	10/2/2007 12/1/2027	District's general fund	New No	School roof and mechanical system upgrades	Yes No
0801-007	Lynden, City of Same	GO Bond 2007	Whatcom AAA	No Rating	No Rating	\$3,900,000 \$0	4.273336%	11/5/2007 12/1/2032	Taxes	New Yes	Construct new city hall	Yes Yes
0801-008	North Highline Fire Dist Same	GO Bond 2008	King A+	No Rating	No Rating	\$1,320,000 \$0	4.48%	12/18/2007 12/1/2027	Taxes	New No	Finance equipment and facilities	Yes Yes
0801-009	WA St Housing Fin Com Queen Anne Manor	Revenue Bond 2007	King No Rating	No Rating	No Rating	\$19,005,000 \$0	5.4%	12/20/2007 7/1/2040	Mortgage backed securities	New No	Construct 8 new units	No No
0801-010	WA St Housing Fin Com Vancouver Prairie View	Revenue Bond 2007A/B	Clark No Rating	No Rating	No Rating	\$23,400,000 \$480,000	5.264% 5.42%	12/28/2007 1/1/2050	Mortgage backed securities	New No	Acquire and rehab 284-unit multifamily housing facility	No No
0801-011	WA St Housing Fin Com Pioneer Village	Revenue Bond 2007	Grant No Rating	No Rating	No Rating	\$4,600,000 \$0	5.45%	12/27/2007 1/1/2050	Mortgage backed securities	New No	Acquire and construct 84-unit multifamily facility	No No
0801-012	Longview SD 122 Same	GO Bond 2007	Clark No Rating	Aaa	No Rating	\$7,525,000 \$0	3.9652%	10/10/2007 12/1/2021	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
0801-013	Renton, City of Same	Revenue Bond 2008A/B	King AA-/AAA	No Rating	AA-/AAA	\$9,975,000 \$2,035,000	4.193062% 5.105009%	11/26/2007 12/1/2027	City's Waterworks Utility	New No	Improvements to city's wastewater utility	Yes Yes
0801-014	King Co Housing A Same	Line of Credit Note 2008	King No Rating	No Rating	No Rating	\$9,225,000 \$0	Variable	1/3/2008 11/20/2008	Authority revenues and project revenues	Refund No	Refund 2007 Authority Note	Yes No
0801-015	White River SD 416 Same	Tax Anticipation Note 2007	Pierce No Rating	No Rating	No Rating	\$0 \$1,500,000	Variable	9/12/2007 9/18/2008	Taxes	New No	Pay operating expenses	Yes No
0801-016	Burlington, City of Same	GO Bond 2008	Skagit No Rating	No Rating	No Rating	\$6,950,000 \$0	Variable	1/10/2008 12/1/2027	Taxes	New No	Street improvements; acquire rights-of-way and park land	Yes No
0801-017	Tacoma, City of Same	GO Bond 2007	Pierce AA-	A1	AA-	\$0 \$9,610,000	5.623014%	12/11/2007 12/1/2027	Taxes	Refund No	Refund outstanding GO bonds	Yes Yes
0801-018	Kittitas Co FPD 8 Same	GO Bond 2007	Kittitas No Rating	No Rating	No Rating	\$475,000 \$0	5.3845285%	12/18/2007 12/1/2027	Taxes	New Yes	Acquire and make improvements to district fire fighting equipment	Yes Yes

Issue No.	Issuer Name Principal User	Debt Type Issue Series (if any)	County(ies) of Principal User			Par	(Tax-exempt/ Taxable)	Interest Rate *	Sale Date Maturity Date	Underlying Security	New/Refund/Combo Voter Approved?	Purpose	Covenant? Official State.?
			RATING: S/Ps	Moody's	Fitch								
0801-019	Chelan Co, Port of Same	GO Bond 2008B	Chelan No Rating	No Rating	No Rating	\$750,000 \$1,350,000	4.65% 7.35%	1/4/2008 12/1/2027	Taxes	New No	Acquire real property	Yes No	
0801-020	State of Washington Same	GO Bond 2008C	Various AA	Aa1	AA	\$546,240,000 \$0	4.5245%	1/8/2008 1/1/2033	General taxes	New No	Capital projects construction	Yes Yes	
0801-021	State of Washington Same	GO Bond 2008D	Various AA	Aa1	AA	\$375,000,000 \$0	4.598%	1/8/2008 1/1/2033	General taxes and fuel taxes	New No	Construct transportation projects	Yes Yes	
0801-022	Whatcom Co PUD 1 Same	Revenue Bond 2007	Whatcom No Rating	No Rating	No Rating	\$2,845,000 \$0	5.760543%	11/13/2007 12/1/2027	Water system revenues	New No	Grandview water system improvements	Yes Yes	
0801-023	Sedro-Woolley, City of Same	GO Bond 2007	Skagit No Rating	No Rating	No Rating	\$3,800,000 \$0	3.95%	4/25/2007 9/1/2008	Taxes	New No	Interim financing for building construction	Yes No	
0801-024	Grays Harbor Co PUD 1 Same	Revenue Anticipation Note 2007	Grays Harbor No Rating	No Rating	No Rating	\$10,000,000 \$0	Variable	12/10/2007 12/31/2009	Electric system revenues and proceeds	New No	Capital improvements to electric system	Yes No	
0801-025	WA St Housing Fin Com Greentree Apartment Homes Project	Revenue Bond 2008	King No Rating	No Rating	No Rating	\$15,800,000 \$0	5.264%	1/30/2008 2/1/2026	Mortgage backed securities	New No	Acquire and rehab multifamily housing facility	No No	
0801-026	King Co PHD 4 Same	Tax Anticipation Note 2008	King No Rating	No Rating	No Rating	\$1,000,000 \$0	Variable	1/3/2008 1/31/2009	Taxes	New No	Pay operating expenses pending receipt of tax revenues	Yes No	
0802-027	Klickitat Co PUD 1 Same	Bond Anticipation Note 2007	Klickitat No Rating	No Rating	No Rating	\$0 \$47,000,000	Variable	10/16/2007 4/30/2008	Electric system gross revenues	New No	Interim financing for White Creek Wind Project	Yes No	
0802-028	Wenatchee, City of Same	Revenue Bond 2007	Chelan AAA	Aaa	No Rating	\$5,225,000 \$0	4.20318%	11/8/2007 12/1/2027	Water and sewer system revenue	New No	Water and sewer system improvements	Yes Yes	
0802-029	Wenatchee, City of Same	GO Bond 2007	Chelan AAA	Aaa	No Rating	\$4,045,000 \$0	4.177442%	11/8/2007 12/1/2027	Taxes	New No	Renovation of city facilities and air systems	Yes Yes	
0802-030	Wenatchee, City of Same	GO Bond 2007	Chelan No Rating	No Rating	No Rating	\$2,560,000 \$0	4.15%	11/29/2007 12/1/2021	Taxes	Refund No	Refund outstanding GO bonds	Yes No	
0802-031	Energy Northwest Same	Revenue Note 2007	Benton No Rating	No Rating	No Rating	\$1,300,000 \$0	Variable	10/25/2007 12/11/2009	Packwood Lake Hydroelectric project	New No	Interim financing	Yes No	
0802-035	Tacoma Housing Authority Salishan Redevelopment Project	Revenue Bond 2008	Pierce No Rating	No Rating	No Rating	\$13,200,000 \$0	6.25%	1/22/2008 2/1/2011	Proceeds from sales of lots	New No	Construct infrastructure improvements at Salishan	Yes No	
0802-036	Sultan SD 311 Same	GO Bond 2008	Snohomish No Rating	A3/Aa1	No Rating	\$2,115,000 \$0	3.18568%	1/28/2008 12/1/2017	Taxes	Refund Yes	Refund several outstanding GO bonds	Yes Yes	
0802-037	Marysville SD 25 Same	GO Bond 2007	Snohomish No Rating	Aaa	No Rating	\$38,200,000 \$0	4.269782%	11/19/2007 12/1/2025	Taxes	New Yes	Const/equip 2 new schools; acq land, renovate facilities	Yes Yes	
0802-038	Clark County Same	Tax Anticipation Note 2008	Clark No Rating	No Rating	No Rating	\$5,000,000 \$0	Variable	2/11/2008 2/19/2009	Taxes	New No	Current expense fund line of credit	Yes No	
0807-032	Montesano, City of Same	GO Bond 2007	Grays Harbor No Rating	No Rating	No Rating	\$1,300,000 \$0	Variable	10/23/2007 3/1/2008	Taxes	New No	Improve River Bank Protection wastewater treatment plant	Yes No	
0807-033	Nooksack Valley SD 506 Same	GO Bond 2008	Whatcom No Rating	A3/Aa1	No Rating	\$7,645,000 \$0	2.9655%	1/17/2008 12/1/2013	Taxes	Refund Yes	Refund outstanding 1997 and 1998 GO bonds	Yes Yes	
0807-034	Longview, City of Same	GO Bond 2007	Cowlitz No Rating	Aaa	No Rating	\$8,095,000 \$0	3.816225%	12/13/2007 6/1/2032	Taxes	Refund No	Refund outstanding bonds	Yes Yes	

NEW LISTINGS: ISSUE COSTS *Sorted by issue number*

** Costs that are estimatea*

Issue No.	Premium Amount	Discount Amount	UW / \$1,000	UW Spread Total	Bond Counsel	Legal Counsel Fee	Escrow Costs	Feasibility Study	Rating Agency	Trustee Fee	Credit Enhance.	Financial Advisor	Admin. Fee	Bond Insurance	Ads / Printing	Out-of-State Travel	Misc. Costs
0801-001	\$3,505,703	\$0	\$7.56	\$621,398	\$49,615	\$0	\$2,250	\$0	\$54,250	\$900	\$0	\$48,859	\$0	\$155,600	\$9,500	\$0	\$147,813
0801-002	\$0	\$0	\$0.00	\$0	\$10,000 *	\$5,000 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
0801-003	\$17,009,352	\$0	\$4.85	\$2,180,299	\$100,750	\$30,000	\$0	\$0	\$137,000	\$0	\$0	\$106,364	\$0	\$593,028	\$0	\$0	\$0
0801-004	\$0	\$0	\$14.00	\$212,590	\$42,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500 *	\$0	\$0
0801-005	\$178,212	\$0	\$3.98	\$59,700	\$24,750	\$0	\$0	\$0	\$6,250	\$0	\$0	\$0	\$0	\$52,191	\$0	\$0	\$1,000
0801-006	\$0	\$4,190	\$10.00	\$5,000	\$3,000 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0801-007	\$71,064	\$0	\$8.21	\$32,003	\$9,400	\$0	\$0	\$0	\$3,750	\$0	\$0	\$0	\$0	\$10,153	\$1,000	\$0	\$0
0801-008	\$0	\$0	\$12.80	\$16,896	\$7,500	\$0	\$0	\$0	\$3,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0801-009	\$0	\$0	\$0.00	\$0	\$51,005	\$0	\$0	\$0	\$0	\$3,000	\$25,000	\$0	\$47,513	\$0	\$0	\$0	\$104,311
0801-010	\$0	\$0	\$0.00	\$0	\$47,825	\$0	\$30,829	\$0	\$0	\$0	\$191,040	\$0	\$59,700	\$0	\$0	\$0	\$86,622
0801-011	\$0	\$0	\$0.00	\$0	\$36,000	\$0	\$11,947	\$0	\$0	\$0	\$46,000	\$0	\$11,500	\$0	\$0	\$0	\$84,555
0801-012	\$57,155	\$0	\$3.65	\$27,483	\$17,500	\$0	\$2,500	\$0	\$5,000	\$0	\$0	\$0	\$0	\$10,939	\$750	\$0	\$2,000
0801-013	\$69,059	\$56,207	\$5.63	\$67,616	\$21,900	\$0	\$0	\$0	\$17,750	\$0	\$0	\$6,000	\$0	\$34,700	\$750	\$0	\$54,700
0801-014	\$0	\$0	\$0.00	\$0	\$1,500 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0801-015	\$0	\$0	\$0.00	\$0	\$3,000	\$0	\$2,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0801-016	\$0	\$0	\$0.00	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
0801-017	\$0	\$35,267	\$4.06	\$39,055	\$34,690	\$0	\$0	\$0	\$18,750	\$0	\$0	\$0	\$0	\$0	\$4,500	\$0	\$330
0801-018	\$15,351	\$0	\$10.00	\$4,750	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$1,500
0801-019	\$0	\$0	\$7.27	\$15,273	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0801-020	\$38,796,528	\$0	\$1.24	\$675,804	\$27,500	\$0	\$0	\$0	\$105,879	\$0	\$0	\$67,299	\$0	\$0	\$11,147	\$0	\$0
0801-021	\$27,430,134	\$0	\$3.20	\$1,200,000	\$0	\$0	\$0	\$0	\$72,686	\$0	\$0	\$42,201	\$0	\$0	\$7,653	\$0	\$0
0801-022	\$0	\$40,042	\$14.00	\$39,830	\$12,390	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750	\$0	\$0
0801-023	\$0	\$0	\$0.00	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0801-024	\$0	\$0	\$0.00	\$0	\$3,500	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
0801-025	\$0	\$0	\$0.00	\$0	\$41,105	\$0	\$25,471	\$0	\$0	\$0	\$0	\$79,000	\$39,500	\$0	\$0	\$0	\$108,114
0801-026	\$0	\$0	\$0.00	\$0	\$6,000 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
0802-027	\$0	\$0	\$0.00	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0802-028	\$28,978	\$26,179	\$6.00	\$31,350	\$17,500	\$6,500	\$0	\$0	\$19,900	\$0	\$0	\$0	\$0	\$27,302	\$2,150	\$0	\$23,096
0802-029	\$24,781	\$17,564	\$6.25	\$25,281	\$9,000	\$5,500	\$0	\$0	\$13,275	\$0	\$0	\$0	\$0	\$25,281	\$2,250	\$0	\$3,300
0802-030	\$0	\$0	\$0.00	\$0	\$5,500	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,800
0802-031	\$0	\$0	\$1.54	\$2,000	\$2,700	\$900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0802-032	\$0	\$0	\$5.00	\$6,500	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0802-033	\$223,463	\$0	\$3.50	\$26,758	\$22,000	\$0	\$2,000	\$0	\$5,000	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
0802-034	\$121,126	\$57,590	\$8.00	\$64,760	\$18,500	\$0	\$2,500	\$0	\$8,275	\$950	\$0	\$1,500	\$0	\$41,000	\$750	\$0	\$0
0802-035	\$0	\$0	\$1.73	\$22,852	\$42,500	\$74,669	\$0	\$0	\$0	\$2,250	\$0	\$0	\$0	\$0	\$0	\$0	\$16,052
0802-036	\$101,191	\$0	\$6.00	\$12,690	\$11,225	\$0	\$2,000	\$0	\$3,250	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
0802-037	\$1,087,834	\$0	\$3.80	\$145,160	\$34,000	\$0	\$0	\$0	\$9,450	\$0	\$0	\$0	\$0	\$56,348	\$1,000	\$0	\$0
0802-038	\$0	\$0	\$0.00	\$0	\$8,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

NEW LISTINGS: ISSUE AGENTS *Sorted by issue number*

Issue No.	Issuer Type	Sale Type	Bids	Fin. Advisor	Bond Counsel	Lead Underwriter	Insurer	Registrar	Trustee	Reporter of Bond Info.
0801-001	City/Town	Comp Bid	3	Seattle-Northwest Sec	Foster Pepper PLLC	Raymond James & Associat	MBIA Insurance Corp	Bank of New York	US Bank Trust NA	Foster Pepper PLLC
0801-002	State	Private			Koegen Edwards LLP	Panhandle State Bank		WEDFA Secretary		Koegen Edwards LLP
0801-003	Trans Bene Area	Neg Sale		Public Fin Management	Foster Pepper PLLC	Merrill Lynch & Co	FSA	Bank of New York		Foster Pepper PLLC
0801-004	Hospital Dist	Neg Sale			Foster Pepper PLLC	Piper Jaffray & Co		Bank of New York		Piper Jaffray & Co
0801-005	School Dist	Neg Sale			K&L Preston Gates Ellis	D A Davidson & Co	FSA	Bank of New York		D A Davidson Co
0801-006	School Dist	Neg Sale			K&L Preston Gates Ellis	Banner Bank		Bank of New York		K&L Preston Gates Ellis
0801-007	City/Town	Neg Sale			K&L Preston Gates Ellis	Seattle-Northwest Sec	XL Capital Assurance	Bank of New York		K&L Preston Gates Ellis
0801-008	Fire Dist	Neg Sale			Koegen Edwards LLP	Martin Nelson & Co		Bank of New York		Martin Nelson & Co
0801-009	State	Private			K&L Preston Gates Ellis		Citicorp Municipal Mortgage	US Bank NA	US Bank NA	WA St Housing Fin Comm
0801-010	State	Private		Citigroup Global Markets	K&L Preston Gates Ellis		Washington Mutual	WA St Housing Fin Com	WA St Housing Fin Com	WA St Housing Fin Comm
0801-011	State	Private			K&L Preston Gates Ellis		Washington Mutual	WA St Housing Fin Com	WA St Housing Fin Com	WA St Housing Fin Comm
0801-012	School Dist	Neg Sale			K&L Preston Gates Ellis	Seattle-Northwest Sec	FSA	Bank of New York	US Bank NA	K&L Preston Gates Ellis
0801-013	City/Town	Neg Sale		Piper Jaffray & Co	K&L Preston Gates Ellis	Seattle-Northwest Sec	MBIA Insurance Corp	Bank of New York		K&L Preston Gates Ellis
0801-014	Housing Auth	Private			Foster Pepper PLLC	KeyBank NA		King Co Housing Auth Ex Dir		Foster Pepper PLLC
0801-015	School Dist	Private			K&L Preston Gates Ellis	Bank of America		Bank of New York		K&L Preston Gates Ellis
0801-016	City/Town	Private			K&L Preston Gates Ellis	Banner Bank		Burlington City Fin Dir		K&L Preston Gates Ellis
0801-017	City/Town	Comp Bid	3	Leora Consulting Group	K&L Preston Gates Ellis	Griffin Kubik Stephens & Tho		Bank of New York	Bank of New York	K&L Preston Gates Ellis
0801-018	Fire Dist	Neg Sale			K&L Preston Gates Ellis	Wedbush Morgan Securities		Bank of New York		K&L Preston Gates Ellis
0801-019	Port Dist	Private			K&L Preston Gates Ellis	Cashmere Valley Bank		Chelan County Treasurer		K&L Preston Gates Ellis
0801-020	State	Comp Bid	5	Seattle-Northwest Sec	Foster Pepper PLLC	Merrill Lynch & Co		Bank of New York		Foster Pepper PLLC
0801-021	State	Comp Bid	3	Seattle-Northwest Sec	Foster Pepper PLLC	Citigroup Global Mark		Bank of New York		Foster Pepper PLLC
0801-022	Public Utility D	Neg Sale			K&L Preston Gates Ellis	Seattle-Northwest Sec		Bank of New York		K&L Preston Gates Ellis
0801-023	City/Town	Private			K&L Preston Gates Ellis	Peoples Bank		Sedro-Woolley City Treasurer		K&L Preston Gates Ellis
0801-024	Public Utility D	Private			K&L Preston Gates Ellis	Bank of America		PUD Treasurer and CFO		K&L Preston Gates Ellis
0801-025	State	Private		Citigroup Glabal Markets	K&L Preston Gates Ellis		Washington Mutual	WA St Housing Fin Com	WA St Housing Fin Com	WA St Housing Fin Comm
0801-026	Hospital Dist	Private			Foster Pepper PLLC	US Bank NA		King County Treasurer		Foster Pepper PLLC
0802-027	Public Utility D	Private		Dashen Musselman	K&L Preston Gates Ellis	KeyBank NA		Klickitat County Treasurer		K&L Preston Gates Ellis
0802-028	City/Town	Neg Sale			K&L Preston Gates Ellis	Banc of America Sec	AMBAC	Bank of New York		K&L Preston Gates Ellis
0802-029	City/Town	Neg Sale			K&L Preston Gates Ellis	Banc of America Sec	XL Capital Assurance	Bank of New York		K&L Preston Gates Ellis
0802-030	City/Town	Private			K&L Preston Gates Ellis	Banc of America Sec		City of Wenatchee Finance Dir		K&L Preston Gates Ellis

Issue No.	Issuer Type	Sale Type	Bids	Fin. Advisor	Bond Counsel	Lead Underwriter	Insurer	Registrar	Trustee	Reporter of Bond Info.
0802-031	Joint Op Agency	Private			K&L Preston Gates Ellis	Bank of America		Energy Northwest CFO		K&L Preston Gates Ellis
0802-035	Housing Auth	Neg Sale			Foster Pepper PLLC	Citicorp Municipal Mortgage		Bank of New York	Bank of New York	Foster Pepper PLLC
0802-036	School Dist	Neg Sale			Foster Pepper PLLC	D A Davidson & Co		Bank of New York	US Bank Trust NA	D A Davidson Co
0802-037	School Dist	Neg Sale			K&L Preston Gates Ellis	Seattle-Northwest Sec	FSA	Bank of New York		K&L Preston Gates Ellis
0802-038	County	Private			Foster Pepper PLLC	KeyBank NA		City of Vancouver Treasurer		Foster Pepper PLLC
0807-032	City/Town	Private			K&L Preston Gates Ellis	Sterling Savings Bank		Montesano Clerk Controller		K&L Preston Gates Ellis
0807-033	School Dist	Neg Sale			K&L Preston Gates Ellis	D A Davidson & Co		Bank of New York	US Bank Trust NA	D A Davidson Co
0807-034	City/Town	Neg Sale	Yeasting & Assoc		K&L Preston Gates Ellis	Seattle-Northwest Sec	MBIA Insurance Corp	Bank of New York	US Bank NA	K&L Preston Gates Ellis

5 WAYS TO LEARN MORE ABOUT PUBLIC DEBT IN WASHINGTON STATE

■ **PUBLIC DEBT BIMONTHLY UPDATE**

This newsletter provides information on bonds and other types of debt issued by local and state government. Print and electronic editions are available every other month, or six times per year. Back issues are posted on our web page, www.cted.wa.gov/buc.

■ **MONTHLY SPREADSHEET OF DEBT ISSUE DATA**

Available as an Excel 2000 file and distributed as an e-mail attachment *every* month. Now posted on our web page.

■ **ARCHIVES OF DEBT ISSUE INFORMATION**

To receive a copy of an official statement or a "Bond 101" disclosure report form, please fill out a "Bond Issue Info Request Form" on our web site.

■ **THE PUBLIC DEBT REPORT: AN ANALYSIS OF BOND AND OTHER DEBT ISSUES BY LOCAL AND STATE GOVT.**

Our annual wrap-up of debt-issue activity by local and state government is offered in electronic and print editions each year.

■ **THE GO REPORT: AN ANALYSIS OF OUTSTANDING GENERAL-OBLIGATION MUNICIPAL DEBT**

The results of our annual survey of local government debt capacity are offered in electronic and print editions each year.

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CTED *Bond Users Clearinghouse*