

Recovery Act provides new bond issuing authority.
See story below.

P U B L I C D E B T

BIMONTHLY UPDATE

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Jan-Feb 2009 — Vol. 17, No. 1 — Washington State Department of Community, Trade and Economic Development — Bond Users Clearinghouse

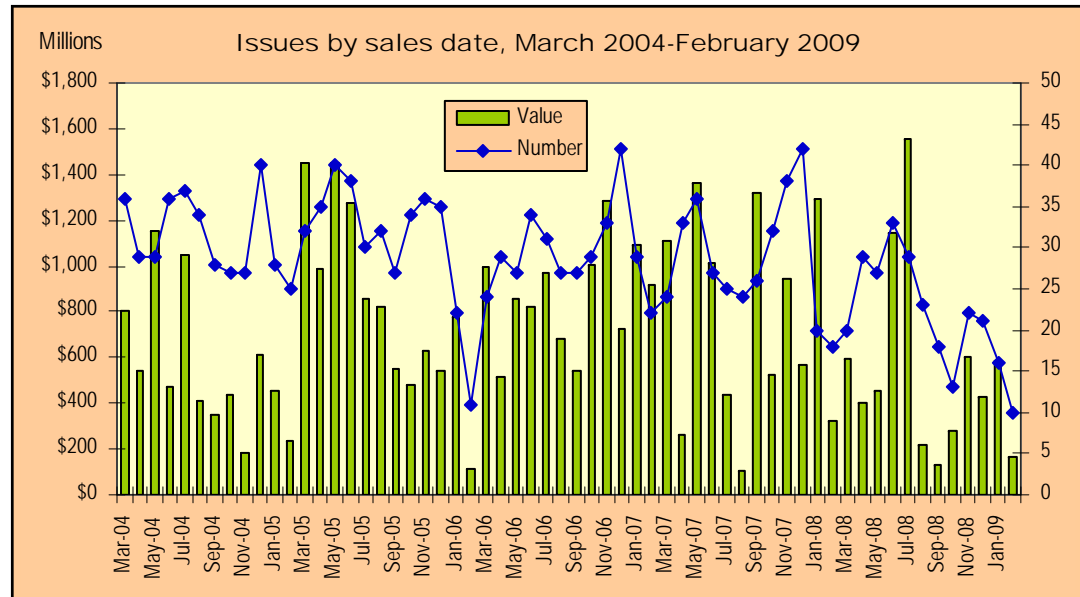
Clearinghouse news:

New bond types authorized by American Recovery and Reinvestment Act (ARRA) provide economic development tools. Tax relief provisions of the ARRA, which Congress passed in February, allow tax-exempt or tax credit bond issuances for a variety of new project types. Authority to issue the new bond types will be allocated by the Clearinghouse’s sister program, the Bond Cap Allocation Program. New programs include:

- **Recovery Zone Economic Development Bonds** — tax credit bonds for government projects that promote development in areas of economic distress.
- **Recovery Zone Facility Bonds** — tax-exempt bonds for private business activities in areas of economic distress.
- **Qualified Energy Conservation Bonds** — tax credit bonds for a variety of government or private energy conservation projects.
- **Small Issue Intangible Property** — allows tax-exempt bonds for manufacturers of intangible as well as tangible property.

For more information, visit CTED’s Recovery website via the link on our main page at www.cted.wa.gov.

—Liz Green-Taylor



Ten largest issues, January-February 2009

Issue No.	Issuer Name	Par Value	Net Interest	Sale Date	UW Spread	Bond Counsel	Admin. Fee
0902-020	WA State	\$270,000,000	4.693479%	1/7/2009	\$1.36	\$18,562	\$0
0901-024	Seattle, City of	\$257,375,000	5.557368%	12/10/2008	\$13.02	\$57,559	\$0
0901-019	Seattle, City of	\$205,080,000	5.0388%	11/19/2008	\$2.13	\$57,925	\$0
0902-021	WA State	\$130,000,000	4.6991%	1/7/2009	\$1.00	\$8,938	\$0
0901-031	Health Care FA	\$90,000,000	7.375%	1/23/2009	\$9.83	\$90,000	\$0
0901-010	Lake WA SD 414	\$80,000,000	4.776008%	11/18/2008	\$4.80	\$53,740	\$0
0901-006	Chelan Co PUD 1	\$53,695,000	5%	10/28/2008	\$6.60	\$95,000	\$0
0902-025	King County	\$48,535,000	2.608%	2/2/2009	\$5.69	\$37,024	\$0
0902-001	Wenatchee Events Ctr	\$41,770,000	Variable	11/13/2008	\$3.50	\$77,750	\$0
0901-013	Federal Way SD 210	\$37,000,000	5.0876013%	12/4/2008	\$4.55	\$38,000	\$0

Monthly Totals*

Mar 2008	\$592,525,000	20
Apr 2008	\$398,533,076	29
May 2008	\$454,177,331	27
June 2008	\$1,147,813,408	33
July 2008	\$1,557,762,882	29
Aug 2008	\$215,632,000	23
Sept 2008	\$133,558,000	18
Oct 2008	\$282,955,585	13
Nov 2008	\$600,930,931	22
Dec 2008	\$431,464,167	21
Jan 2009	\$589,712,100	16
Feb 2009	\$165,995,463	10

* 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

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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 as an online form or a MS Word form on our website, www.cted.wa.gov/buc. 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.

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.

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:

- Our new online system solves this dilemma for reporters who use it, by making it possible for you to enter the data you do have within the time limit, then return later to edit the figures when costs are finalized. Once you've clicked “Save and Submit” on the last page of the online forms, your Bond 101 is submitted on time, even if figures need to be updated later.
- 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 “Estimate” box next to the cost item in the online form.
- 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 submission 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.

NEW LISTINGS: GENERAL INFORMATION *Sorted by issue number*

** Interest rate = net interest rate as reported*

Issue Number	Issuer Name Principal User	County(ies) of Principal User				Debt Type Issue Series (if any)	Par Value	Interest Cost*	Dated Date	Underlying Security	New/Ref/Combo Voter Approved?	Purpose of Proceeds
		Ratings: SP	Moody	Fitch	Tax-Exempt Taxable		Net Tax-Exempt Net Taxable	Sale Date Maturity Date				
0812-012	WA Econ. Dev. Finance Authority Reese Real Estate & Inv. Co./Stand	Lewis			Revenue Bond 2008 G	\$1,000,000.00		10/31/2008	Loan Agreement Repayments (non-recourse to issuer)	New Issue No	Acquire and expand facilities of plastics extrusion plant in Centralia	
						\$1,000,000.00	Variable	10/31/2008				
						\$0.00	Variable	1/11/2018				
0812-018	Housing Authority of the City of Walla Walla Galbraith Gardens LLC	Walla Walla			Revenue Bond	\$2,385,000.00		12/24/2008	Loan payments from Galbraith Gardens LLC	New Issue No	Finance acquisition and rehab of 34-unit multifamily residential project to provide low income housing in Walla Walla	
						\$2,385,000.00	Variable	12/15/2008				
						\$0.00	0%	6/22/2010				
0901-001	State of Washington Various state/local agencies per OS	Various Counties			Certificate of Participat 2008E	\$14,365,000.00		12/16/2008	State and local agency installment payments	New Issue No	Acquire equipment for various state and local agencies as identified in the Official Statement	
						\$14,365,000.00	4.2654%	12/2/2008				
			Aa2			\$0.00	0%	1/1/2019				
0901-002	Sumner School District No. 320	Pierce			GO Bond 2008	\$10,000,000.00		12/23/2008	Unlimited annual excess property taxes and full faith & credit of District	New Issue Yes	Construction and modernization of district facilities	
						\$10,000,000.00	5.0783469%	12/10/2008				
			Aa1 St. Gty			\$0.00	0%	12/1/2028				
0901-003	Friday Harbor, Town of	San Juan			Revenue Bond 2008	\$710,000.00		12/1/2008	Stormwater system revenues	New Issue No	Storm drainage project	
						\$710,000.00	5.92%	11/6/2008				
						\$0.00	0%	4/1/2028				
0901-004	Clallam Co PHD 1	Clallam			Revenue Bond 2008	\$5,015,000.00		10/1/2008	Hospital revenues	New Issue No	New outpatient clinic; hospital equipment	
						\$5,015,000.00	7.183%	9/17/2008				
						\$0.00	0%	12/1/2038				
0901-005	Douglas County	Douglas			RID Bond 2008	\$1,827,540.00		12/3/2008	Levy assessment	New Issue No	Improvements within RID 02-1	
						\$812,540.00	5.08%	11/10/2008				
						\$1,015,000.00	0%	11/1/2020				
0901-006	Chelan Co PUD 1	Chelan			Revenue Note 2008	\$53,695,000.00		11/13/2008	Consolidated system revenues	New Issue No	Capital expenditures to district's consolidated system	
						\$53,695,000.00	5%	10/28/2008				
		AA	Aa2	AA+		\$0.00	0%	7/1/2013				
0901-007	Moses Lake SD 161	Grant			GO Bond 2008	\$9,500,000.00		12/2/2008	Taxes	New Issue Yes	Construct and improvements to district schools	
						\$9,500,000.00	4.594722%	11/13/2008				
			A2/Aa1			\$0.00	0%	12/1/2028				
0901-008	Gig Harbor, City of	Pierce			GO Bond 2008	\$2,395,000.00		11/5/2008	Taxes	New Issue No	Transportation improvements; parks projects	
						\$2,395,000.00	3.98%	10/27/2008				
						\$0.00	0%	12/1/2018				

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		Ratings:	SP	Moody		Fitch	Tax-Exempt Taxable	Net Tax-Exempt Net Taxable			
0901-009	Renton SD 403	King			GO Bond	\$10,000,000.00		12/3/2008	Taxes	New Issue Yes	Construct, equip and make capital improvements
					2008	\$10,000,000.00	4.631233%	11/12/2008			
						\$0.00	0%	12/1/2027			
0901-010	Lake Washington SD 414	King			GO Bond	\$80,000,000.00		12/2/2008	Taxes	New Issue Yes	Capital improvements to district facilities
					2008	\$80,000,000.00	4.776008%	11/18/2008			
						\$0.00	0%	12/1/2026			
0901-011	Moab Irrigation District	Spokane			Revenue Bond	\$250,000.00		12/1/2008	Water system revenues	New Issue Yes	Water/sewer systems improvements
					2008	\$250,000.00	5.85%	12/1/2008			
						\$0.00	0%	12/1/2018			
0901-012	Pend Oreille Co PUD 1	Pend Oreille			Tax Credit Note	\$1,340,000.00		12/5/2008	Box Canyon Production System revenues	New Issue No	Improvements to hydroelectric generating plant
					2008	\$1,340,000.00	Variable	12/14/2008			
						\$0.00	0%	12/15/2012			
0901-013	Federal Way SD 210	King			GO Bond	\$37,000,000.00		12/16/2008	Taxes	New Issue Yes	Capital improvements to district schools and facilities
					2008	\$37,000,000.00	5.0876013%	12/4/2008			
						\$0.00	0%	12/1/2027			
0901-014	Chelan Co PUD 1	Chelan			Revenue Bond	\$7,415,000.00		12/4/2008	System revenues	Refund No	Refund 1968 revenue bonds
					2008A	\$7,415,000.00	4%	11/19/2008			
						\$0.00	0%	7/1/2014			
0901-015	Chelan Co PUD 1	Chelan			Revenue Bond	\$8,290,000.00		12/4/2008	System revenues	Refund No	Refund 1955 revenue bonds
					2008A	\$8,290,000.00	4%	11/19/2008			
						\$0.00	0%	12/1/2011			
0901-016	University Place SD 83	Pierce			GO Bond	\$17,525,000.00		12/23/2008	Taxes	New Issue Yes	District capital improvements
					2008	\$17,525,000.00	4.3090677%	12/17/2008			
						\$0.00	0%	12/1/2020			
0901-017	Tahoma SD 409	King			GO Bond	\$14,695,000.00		5/13/2008	Taxes	Refund No	Refund outstanding GO bonds
					2008	\$14,695,000.00	3.286454%	4/22/2008			
						\$0.00	0%	12/1/2015			
0901-018	Bellingham SD 501	Whatcom			GO Bond	\$10,000,000.00		12/22/2008	Taxes	New Issue Yes	Construct, equip and capital improvements to district facilities
					2008	\$10,000,000.00	4.983558%	12/11/2008			
						\$0.00	0%	12/1/2026			

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		Ratings: SP	Moody	Fitch		Tax-Exempt Taxable	Net Tax-Exempt Net Taxable	Sale Date Maturity Date			
0901-019	Seattle, City of	King			Revenue Bond	\$205,080,000.00		12/15/2008	Revenue of the Water System	Combo No	Cover costs of water system projects, refund outstanding water system bonds, provide debt service reserve
						\$205,080,000.00	5.0388%	11/19/2008			
						\$0.00	0%	2/1/2038			
0901-023	Lincoln County Fire Protection District No. 8	Lincoln			GO Bond	\$220,000.00		11/10/2008	Taxes	New Issue Yes	To provide funds to make capital improvements to the facilities of the District
						\$220,000.00	4.8978%	11/10/2008			
						\$0.00	0%	11/10/2020			
0901-024	Seattle, City of	King			Revenue Bond	\$257,375,000.00		12/30/2008	Gross Revenue of the Light System	Combo No	Finance capital improvements and conservation programs for light system; refund light and power bonds
						\$257,375,000.00	5.557368%	12/10/2008			
						\$0.00	0%	4/1/2029			
0901-025	Town of Endicott	Whitman			Revenue Bond	\$587,000.00		2/17/2009	Net water revenue and water ULID assessments	New Issue No	Pay a portion of the costs of water system improvements and to pay costs of issuing the Bond.
						\$587,000.00	4.499988961%	12/9/2008			
						\$0.00	0%	12/17/2049			
0901-027	Metropolitan Park District of Tacoma	Pierce			GO Bond	\$19,210,000.00		12/9/2008	Taxes	New Issue Yes	Construct/renovate parks, playfields and community centers; replace tram units at NW Trek; finance misc projects
					2008	\$19,210,000.00	4.747409%	11/24/2008			
						\$0.00	0%	12/1/2027			
0901-028	Washington Economic Development Finance Authority Airborne Leasing, LLC	King			Revenue Bond	\$1,928,600.00		1/29/2009	Loan repayments from Airborne Leasing, LLC	New Issue No	Acquire/rehab land and existing facility for manufacture of military and aerospace parts; acquire new equipment
					2009	\$1,928,600.00	Variable	1/29/2009			
						\$0.00	0%	1/29/2029			
0901-029	Sumner School District No. 320	Pierce			GO Bond	\$10,000,000.00		1/28/2009	Unlimited annual excess property taxes & full faith & credit of District	New Issue Yes	Construction and Modernization
					2009	\$10,000,000.00	4.219609%	1/14/2009			
						\$0.00	0%	12/1/2028			
0901-031	Washington Health Care Facilities Authority	King			Revenue Bond	\$90,000,000.00		2/3/2009	Money and investments on deposit in the Bond, COI & Project Funds	Combo No	Refund Weekly Rate Demand Revenue Bonds, Series 2005 and Series 2001 (Seattle Cancer Care Alliance)
					2008	\$90,000,000.00	7.375%	1/23/2009			
						\$0.00	0%	3/1/2038			
0902-001	Wenatchee Reg Events Ctr PFD	Chelan	Douglas		Bond Anticipation Note	\$41,770,000.00		11/25/2008	Regional Center revenues, district taxes	New Issue No	Purchase regional center
					2008 A/B	\$36,295,000.00	Variable	11/13/2008			
						\$5,475,000.00	6.4910222%	12/1/2011			
0902-002	Wenatchee, City of	Chelan			Line of Credit Note	\$3,100,000.00		12/9/2008	Taxes	New Issue No	Finalize construction of public works building
					2008	\$3,100,000.00	Variable	11/20/2008			
						\$0.00	0%	12/9/2011			

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		Ratings:	SP	Moody	Fitch		Tax-Exempt Taxable	Net Tax-Exempt Net Taxable	Sale Date Maturity Date			
0902-003	Pend Oreille Co PUD 1	Pend Oreille			Bond Anticipation Note 2008	\$10,000,000.00		12/18/2008	Box Canyon Production System revenues	New Issue No	Interim financing for capital improvements	
						\$10,000,000.00	Variable	12/2/2008				
						\$0.00	0%	12/1/2010				
0902-004	Mason Co PUD 3	Mason			Revenue Bond 2008	\$9,950,000.00		12/23/2008	Electric system revenues	New Issue No	Construct warehouse facility; other capital projects	
						\$9,950,000.00	5.4826544%	12/9/2008				
						\$0.00	0%	12/1/2028				
0902-005	Riverview SD 407	King			GO Bond 2009	\$15,000,000.00		1/6/2009	Taxes	New Issue No	Capital improvements to district facilities	
						\$15,000,000.00	5.042999%	12/17/2008				
						\$0.00	0%	12/1/2026				
0902-007	WA State Housing Finance Commission Emanuel and Tameta Burcheci	King			Revenue Bond 2008F	\$225,000.00		8/29/2008	Revenue received from borrower	New Issue No	Finance acquisition of approx 1.5 acres in Woodinville, King County, to be used for farm and agricultural purposes	
						\$225,000.00	4.3%	8/29/2008				
						\$0.00	0%	9/1/2033				
0902-009	WA State Housing Finance Commission Jon C. and Amy E. Martinez	Benton			Revenue Bond 2008E	\$187,000.00		9/3/2008	Revenue from borrower	New Issue No	Loan to finance the acquisition of approx 21 acres of agricultural land to be used for farm and agricultural purposes	
						\$187,000.00	4.3%	9/3/2008				
						\$0.00	0%	1/1/2033				
0902-010	Spokane Housing Authority	Spokane			Revenue Bond 2008	\$517,166.51		12/23/2008	Authority revenue	New Issue No	Rehab of Spokane Housing Authority administrative facility	
						\$517,166.51	Variable	12/23/2008				
						\$0.00	0%	12/23/2018				
0902-012	South Whidbey SD 206	Island			GO Bond 2009	\$5,935,000.00		1/20/2009	Taxes	Refund No	Refund outstanding district bonds	
						\$5,935,000.00	1.931121%	1/8/2009				
						\$0.00	0%	12/1/2010				
0902-013	Standwood-Camano SD 401	Snohomish	Island		GO Bond 2009	\$10,885,000.00		1/21/2009	Taxes	Refund No	Refund outstanding district GO bonds	
						\$10,885,000.00	2.127797%	1/6/2009				
						\$0.00	0%	12/15/2011				
0902-014	Benton County, Port of	Benton			Bond Anticipation Note	\$4,000,000.00		1/29/2009	Taxes	New Issue No	Improve infrastructure, inc roads, parks, facilities, and equipment; and commercial and industrial facilities	
						\$1,000,000.00	Variable	1/14/2009				
						\$3,000,000.00	Variable	1/23/2012				
0902-015	WA State Housing Finance Commission Artspace Everett Limited Partnership	Snohomish			Revenue Bond 2008	\$7,500,000.00		12/23/2008	Mortgage-backed securities	New Issue No	Acquire and construct 40-unit multifamily housing facility, comprised of a mix of one- and two-bedroom units	
						\$7,500,000.00	3.63%	12/23/2008				
						\$0.00	0%	12/1/2041				

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		Ratings:	SP	Moody		Fitch	Tax-Exempt Taxable	Net Tax-Exempt Net Taxable		
0902-016	WA State Housing Finance Commission Appian Way Mercy, LLC	King			Revenue Bond	\$13,610,000.00		12/31/2008	New Issue No	Finance the acquisition and rehabilitation of a 150-unit multifamily housing facility.
					2008A, 2008B, 2008C	\$13,610,000.00	Variable	12/31/2008		
						\$0.00	0%	7/1/2031		
0902-017	WA State Housing Finance Commission Jose and Blanca Torres	Yakima			Revenue Bond	\$326,500.00		1/7/2009	New Issue No	Finance acquisition of approx 41 acres in Wapato, Yakima Co, for farm and agricultural purposes.
					2009A	\$326,500.00	3.35%	1/7/2009		
						\$0.00	0%	1/1/2024		
0902-018	Washington Health Care Facilities Authority	Jefferson			Revenue Bond	\$2,060,663.92		2/19/2009	New Issue No	Refinance mortgages for mental health center buildings and adjacent parking lots in Port Townsend
					2009	\$1,030,331.96	4.92%	2/19/2009		
						\$1,030,331.96	0%	2/19/2019		
0902-019	City of Tukwila	King			GO Bond	\$6,180,000.00		12/16/2008	Refund No	Refunding the City's Limited Tax General Obligation Bonds, 1999
						\$6,180,000.00	4.1765%	1/21/2008		
						\$0.00	0%	1/21/2019		
0902-020	State of Washington	Statewide			GO Bond	\$270,000,000.00		1/22/2009	New Issue No	construction of various capital projects
					2009C	\$270,000,000.00	4.693479%	1/7/2009		
						\$0.00	0%	2/1/2034		
0902-021	State of Washington	Statewide			GO Bond	\$130,000,000.00		1/22/2009	New Issue No	Construction of transportation projects
					2009D	\$130,000,000.00	4.6991%	1/7/2009		
						\$0.00	0%	2/1/2034		
0902-022	Leavenworth, City of	Chelan			GO Bond	\$250,000.00		2/9/2009	New Issue No	Pay part of the cost of constructing and equipping the Iclicle Train Station
						\$250,000.00	3.06%	1/27/2009		
						\$0.00	0%	1/21/2018		
0902-023	Washington Economic Development Finance Authority CleanScapes, Inc.	King			Revenue Bond	\$28,685,000.00		2/19/2009	New Issue No	Reimburse costs of acquiring new solid waste collection vehicles, related containers, and handling equipment
						\$28,685,000.00	Variable	2/18/2009		
						\$0.00	0%	2/12/2019		
0902-024	Town of Winthrop	Okanogan			GO Bond	\$366,180.00		2/25/2009	New Issue Yes	To pay the cost of a new fire truck and related equipment, and to pay costs of issuing the bond.
						\$366,180.00	3.590041775%	2/18/2009		
						\$0.00	0%	12/1/2018		
0902-025	King County	King			Sales Tax Bond	\$48,535,000.00		2/18/2009	Refund No	Refund outstanding LTGO (Public Transportation Sales Tax) Refunding Bonds, Series A
						\$48,535,000.00	2.608%	2/2/2009		
						\$0.00	0%	1/21/2019		

NEW LISTINGS: ISSUE COSTS *Sorted by issue number*

** Costs that are estimated*

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
0812-012			\$0.00	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$16,000
0812-018	\$0	\$0	\$7.50	\$17,888	\$18,000	\$70,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,850
0901-001	\$0	\$0	\$9.30	\$133,595	\$13,500	\$0	\$0	\$0	\$4,550	\$21,988	\$0	\$9,500	\$17,690	\$0	\$10,000	\$0	\$2,122
0901-002	\$134,288	\$31,625	\$4.75	\$47,500	\$20,200	\$0	\$0	\$0	\$7,900	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
0901-003			\$15.50	\$11,005	\$5,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-004		\$136,936	\$20.00	\$100,300	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0 *	\$20,000 *
0901-005			\$5.78	\$10,563	\$13,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-006	\$1,902,951		\$6.60	\$354,359	\$95,000	\$0	\$0	\$0	\$34,093	\$1,250	\$0	\$35,000	\$0	\$0	\$7,000	\$2,500 *	\$14,500
0901-007	\$107,852		\$6.50	\$61,750	\$19,700	\$0	\$0	\$0	\$5,250	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
0901-008			\$0.50	\$1,198	\$5,300	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,975
0901-009		\$61,750	\$4.10	\$41,000	\$18,000	\$0	\$0	\$0	\$14,250	\$0	\$0	\$17,000	\$0	\$0	\$3,000	\$0	\$0
0901-010	\$1,932,099		\$4.80	\$384,000	\$53,740	\$0	\$0	\$0	\$31,750	\$0	\$0	\$3,500	\$0	\$0	\$2,000	\$0	\$0
0901-011			\$0.00	\$0	\$2,000	\$2,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-012			\$10.00	\$13,400	\$6,000	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-013	\$896,981		\$4.55	\$168,350	\$38,000	\$0	\$0	\$0	\$20,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
0901-014	\$185,125		\$5.75	\$42,644	\$60,000	\$22,500	\$0	\$0	\$13,778	\$4,050	\$0	\$12,650	\$0	\$0	\$6,000	\$0	\$15,350
0901-015	\$208,882		\$5.08	\$42,072	\$60,000	\$22,500	\$1,000	\$0	\$13,778	\$3,750	\$0	\$12,650	\$0	\$0	\$6,000	\$0 *	\$15,350
0901-016	\$397,929		\$3.85	\$67,471	\$20,000	\$0	\$0	\$0	\$8,900	\$0	\$100	\$0	\$0	\$0	\$4,000	\$0	\$0
0901-017	\$533,716		\$4.00	\$58,780	\$27,000	\$0	\$1,200	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0	\$2,500
0901-018	\$58,947		\$4.50	\$45,000	\$18,000	\$0	\$0	\$0	\$8,250	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
0901-019	\$2,953,602	\$0	\$2.13	\$437,015	\$57,925	\$0	\$0	\$0	\$90,469	\$0	\$0	\$81,368	\$0	\$0	\$9,000	\$0	\$11,625
0901-023			\$0.00	\$0	\$4,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-024	\$3,243,923		\$13.02	\$3,351,905	\$57,559	\$0	\$0	\$0	\$124,270	\$0	\$0	\$80,234	\$0	\$0	\$11,000	\$0	\$2,500
0901-025	\$0	\$0	\$0.00	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-027	\$460,833	\$58,356	\$8.47	\$162,709	\$25,000	\$0	\$0	\$0	\$20,150	\$0	\$0	\$2,900	\$0	\$0	\$750	\$0	\$0
0901-028			\$0.00	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0901-029	\$118,915	\$22,890	\$4.75	\$47,500	\$13,130	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
0901-031	\$0	\$2,180,822	\$9.83	\$884,700	\$90,000	\$93,000	\$0	\$0	\$87,000	\$4,500	\$0	\$200,000	\$0	\$0	\$5,000	\$0	\$307,000
0902-001	\$30,475	\$35,483	\$3.50	\$146,195	\$77,750	\$20,000	\$0	\$0	\$33,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0902-002			\$2.50	\$7,750	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0902-003			\$1.00	\$10,000	\$7,500	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,770
0902-004		\$176,697	\$6.92	\$68,854	\$25,000	\$0	\$0	\$0	\$12,600	\$0	\$0	\$25,000	\$0	\$98,269	\$1,500	\$0	\$0
0902-005	\$269,600		\$4.37	\$65,550	\$24,090	\$0	\$0	\$0	\$6,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0902-007	\$0	\$0	\$0.00	\$0	\$2,000	\$0	\$7,203	\$0	\$0	\$0	\$0	\$0	\$3,375	\$0	\$0	\$0	\$237
0902-009	\$0	\$0	\$0.00	\$0	\$2,000	\$0	\$2,191	\$0	\$0	\$0	\$0	\$0	\$2,805	\$0	\$0	\$0	\$130
0902-010			\$0.00	\$0	\$6,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,318
0902-012	\$112,521		\$4.25	\$25,224	\$13,000	\$0	\$300	\$0	\$5,950	\$0	\$0	\$0	\$0	\$0	\$650	\$0	\$0
0902-013	\$267,841		\$2.00	\$21,770	\$22,000	\$0	\$350	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0
0902-014			\$0.00	\$0	\$10,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000

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
0902-015			\$0.00	\$0	\$0	\$0	\$36,715	\$0	\$13,150	\$3,000	\$131,250	\$0	\$18,750	\$0	\$4,000	\$78,796	\$39,720
0902-016			\$0.00	\$0	\$46,405	\$0	\$0	\$0	\$0	\$3,000	\$0	\$45,000	\$34,025	\$0	\$0	\$0	\$134,500
0902-017			\$0.00	\$0	\$2,000	\$0	\$1,357	\$0	\$0	\$0	\$0	\$0	\$4,898	\$0	\$0	\$0	\$245
0902-018	\$0	\$0	\$0.00	\$0	\$6,250	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$7,500	\$0	\$0	\$0	\$6,935
0902-019	\$483,599		\$8.75	\$54,075	\$23,145	\$0	\$3,250	\$0	\$8,700	\$0	\$18,406	\$0	\$0	\$0	\$750	\$0	\$0
0902-020	\$11,158,507		\$1.36	\$366,745	\$18,562	\$0	\$0	\$0	\$77,760	\$0	\$0	\$57,375	\$0	\$0	\$16,031	\$0	\$2,059
0902-021	\$5,304,574		\$1.00	\$129,552	\$8,938	\$0	\$0	\$0	\$37,440	\$0	\$0	\$26,625	\$0	\$0	\$7,719	\$0	\$991
0902-022	\$0	\$0	\$10.00	\$2,500	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0902-023	\$0	\$0	\$2.23	\$64,011	\$42,500	\$40,000	\$0	\$0	\$15,000	\$4,000	\$0	\$320,000	\$86,055	\$0	\$2,000	\$0	\$134
0902-024	\$0	\$0	\$10.00	\$3,660	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0902-025	\$3,188,992		\$5.69	\$276,219	\$37,024	\$0	\$2,500	\$0	\$38,150	\$0	\$0	\$54,268	\$0	\$0	\$10,790	\$0 *	\$35,000

NEW LISTINGS: ISSUE AGENTS *Sorted by issue number*

Issue Number	Issuer Type	Sale Type	Bids	Fin. Advisor	Bond Counsel	Lead Underwriter	Insurer	Registrar	Trustee	Reporter of Bond Info.
0812-012	State	Private			K&L Gates LLP	GE Government Finance		GE Capital		WA Econ Dev Fin Auth
0812-018	Housing Authority	Private			Foster Pepper PLLC	Wells Fargo Bank Nat Assoc		Housing Authority Executive		Foster Pepper PLLC
0901-001	State	Comp Bid	3	DashenMusselman Inc.	Foster Pepper PLLC	Morgan Stanley & Co.		The Bank of New York Mellon		Foster Pepper PLLC
0901-002	School District	Neg Sale			Foster Pepper PLLC	D.A. Davidson & Co.		Bank of New York Mellon		D A Davidson Co
0901-003	City/Town	Neg Sale			Preston Gates Ellis	Martin Nelson & Company, I		Bank of New York		Martin Nelson & Co
0901-004	Hospital District	Neg Sale			Foster Pepper	Piper Jaffray & Co				Piper Jaffray & Co
0901-005	County	Neg Sale			Preston Gates Ellis	Martin Nelson & Company, I		Bank of New York		Martin Nelson & Co
0901-006	Public Utility Distri	Neg Sale		Public Fin. Management	Orrick Herrington Sutcliffe	Barclays Capital Inc		US Bank NA	US Bank NA	Orrick, Herrington & Sutcliff
0901-007	School District	Neg Sale			Foster Pepper	Seattle Northwest Securities		Bank of New York Mellon		Seattle-Northwest Sec
0901-008	City/Town	Private			K&L Preston Gates Ellis	Bank of America		City of Gig Harbor		K&L Preston Gates Ellis
0901-009	School District	Neg Sale		Dashen Musselman Inc	K&L Preston Gates Ellis	D A Davison Co		Bank of New York Mellon		K&L Preston Gates Ellis
0901-010	School District	Neg Sale		Yeasting & Associates	K&L Preston Gates Ellis	D A Davison Co		Bank of New York Mellon		K&L Preston Gates Ellis
0901-011	Irrigation District	Private			K&L Preston Gates Ellis		Banner Bank	County of Spokane		K&L Preston Gates Ellis
0901-012	Public Utility Distri	Private			K&L Preston Gates Ellis	Banc of America Leasing &		Pend Oreille Co PUD 1 Distric		K&L Preston Gates Ellis
0901-013	School District	Neg Sale			K&L Preston Gates Ellis	D A Davison Co		Bank of New York Mellon		D A Davidson Co
0901-014	Public Utility Distri	Neg Sale		Public Fin. Management	Orrick Herrington Sutcliffe	Barclays Capital Inc		US Bank NA	US Bank NA	Orrick, Herrington & Sutcliff
0901-015	Public Utility Distri	Neg Sale		Public Fin. Management	Orrick Herrington Sutcliffe	Barclays Capital Inc		US Bank NA	US Bank NA	Orrick, Herrington & Sutcliff
0901-016	School District	Neg Sale			K&L Preston Gates Ellis	Piper Jaffray & Co		Bank of New York Mellon		K&L Preston Gates Ellis
0901-017	School District	Neg Sale			K&L Preston Gates Ellis	D A Davison Co	FSA	Bank of New York Mellon	US Bank NA	K&L Preston Gates Ellis
0901-018	School District	Neg Sale			K&L Preston Gates Ellis	D A Davison Co		Bank of New York Mellon		K&L Preston Gates Ellis
0901-019	City/Town	Comp Bid	5	Seattle-Northwest Securities	Foster Pepper PLLC	Merrill Lynch, Inc.		Bank of New York Mellon		Foster Pepper PLLC
0901-023	Fire District	Neg Sale			K&L Preston Gates Ellis			Lincoln County Treasurer		K&L Preston Gates Ellis
0901-024	City/Town	Comp Bid	5	Seattle-Northwest Securities	Foster Pepper PLLC	Merrill Lynch, Inc.		The Bank of New York Mellon		Foster Pepper PLLC
0901-025	City/Town	Private			Foster Pepper PLLC	USDA, Rural Development		Town Treasurer		Foster Pepper PLLC
0901-027	Parks & Recreatio	Neg Sale		DashenMusselman, Inc.	K&L Preston Gates Ellis	Seattle-Northwest Securities		The Bank of New York Mellon		K&L Preston Gates Ellis
0901-028	Other	Private			Koegen Edwards LLP	Banner Bank		Secretary to WEDFA		Koegen Edwards LLP
0901-029	School District	Neg Sale			Foster Pepper PLLC	D.A. Davidson & Co.		Bank of New York Mellon		D A Davidson Co
0901-031	Other	Neg Sale		Kaufman, Hall & Associates	Orrick, Herrington & Sutcliff	Merrill Lynch			U.S. Bank National Assoc	Orrick Herrington & Sutcliffe
0902-001	Public Facilities Di	Private			K&L Preston Gates Ellis	Piper Jaffray & Co		Bank of New York Mellon		K&L Preston Gates Ellis
0902-002	City/Town	Private			K&L Preston Gates Ellis	Cashmere Valley Bank		City of Wenatchee Finance Di		K&L Preston Gates Ellis

Issue Number	Issuer Type	Sale Type	Bids	Fin. Advisor	Bond Counsel	Lead Underwriter	Insurer	Registrar	Trustee	Reporter of Bond Info.
0902-003	Public Utility Distri	Private			K&L Preston Gates Ellis	Bank of America, NA		PUD Treasurer		K&L Preston Gates Ellis
0902-004	Public Utility Distri	Neg Sale		Dashen Musselman Inc	K&L Preston Gates Ellis	Piper Jaffray & Co	Assured Gauranty Corp	Bank of New York Mellon		K&L Preston Gates Ellis
0902-005	School District	Neg Sale			K&L Preston Gates Ellis	D A Davison Co		Bank of New York Mellon		K&L Preston Gates Ellis
0902-007	State	Private			K&L Preston Gates Ellis		Northwest Farm Credit Services	WA State Housing Finance C	WA State Housing Finance	WA St Housing Fin Comm
0902-009	State	Private			K&L Preston Gates Ellis		Northwest Farm Credit Services	WA State Housing Finance C	WA State Housing Finance	WA St Housing Fin Comm
0902-010	Housing Authority	Private			K&L Preston Gates Ellis	Washington Trust Bank		Spokane Housing Authority		K&L Preston Gates Ellis
0902-012	School District	Neg Sale			K&L Preston Gates Ellis	D A Davison Co		Bank of New York Mellon	US Bank NA	K&L Preston Gates Ellis
0902-013	School District	Neg Sale			K&L Preston Gates Ellis	Seattle Northwest Securities		Bank of New York Mellon	US Bank NA	K&L Preston Gates Ellis
0902-014	Port District	Private			Foster Pepper PLLC	Banner Bank		Benton County Treasurer		Foster Pepper PLLC
0902-015	State	Neg Sale			K&L Preston Gates Ellis		Freddie Mac	US Bank National Association	US Bank National Associati	WA St Housing Fin Comm
0902-016	State	Neg Sale			K&L Preston Gates Ellis		Bank of America	US Bank National Association	US Bank National Associati	WA St Housing Fin Comm
0902-017	State	Private			K&L Preston Gates Ellis		Northwest Farm Credit Services	WA State Housing Finance C	WA State Housing Finance	WA St Housing Fin Comm
0902-018	Other	Neg Sale			Orrick, Herrington & Sutcliffe			Frontier Bank	Frontier Bank	Orrick Herrington & Sutcliffe
0902-019	City/Town	Neg Sale			Foster Pepper PLLC	Seattle-Northwest Securities	Ambac Guaranty	The Bank of New York Mellon	U.S. Bank National Associa	Foster Pepper PLLC
0902-020	State	Comp Bid	5	Seattle-Northwest Securitis	Foster Pepper PLLC	J.P. Morgan Securities Inc.		The Bank of New York Mellon		Foster Pepper PLLC
0902-021	State	Comp Bid	5	Seattle-Northwest Securities	Foster Pepper PLLC	J.P. Morgan Securities Inc.		The Bank of New York Mellon		Foster Pepper PLLC
0902-022	City/Town	Private			Foster Pepper PLLC	Cashmere Valley Bank		City Finance Director		Foster Pepper PLLC
0902-023	State	Neg Sale		Andrew S. Rose, Esq.	Foster Pepper PLLC	Westhoff, Cone & Holmsedt		Bank of New York Mellon Tru	Bank of New York Mellon T	Foster Pepper PLLC
0902-024	City/Town	Private			Foster Pepper PLLC	Cashmere Valley Bank		Town Treasurer		Foster Pepper PLLC
0902-025	County	Comp Bid	13	Seattle-Northwest Securities	Foster Pepper PLLC	Hutchinson, Shockey, Erley		The Bank of New York Mellon		Foster Pepper PLLC

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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