

**MUNICIPAL BONDS IN
WASHINGTON STATE**

**MONTHLY UPDATE
JANUARY 2002**

AND

2000 & 2001 ACTIVITY SUMMARIES

Washington State Office of
Community Development
Bond Users Clearinghouse
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INTRODUCTION

"Municipal Bonds in Washington State" has been a monthly publication since January 1992. The monthly updates highlight individual debt issuances reported to the Washington State Office of Community Development (OCD) through the Bond Users Clearinghouse.

Included in the current issue are summaries of debt activity for 2000 and 2001. Included are summaries of:

- Total State and Local Government Debt
- Long- and Short-Term Debt
- New and Refunding Issuances
- Types of Bond Sales
- Type of Debt Instruments
- Types of Local Issuers
- Issue Purpose
- Ten Largest Issues for 2001
- Annual Totals

In addition to the summaries, all of the 2001 information reported to OCD on Bond Report Form 101 is available electronically. The data is in Access format, but can be converted to several other formats. For more information, please call Bill Cole at 360.725.3010 or via email at billc@cted.wa.gov.

ACTIVITY SUMMARY

In 2001, state and local governments reported debt issuances of \$6,853,564,107.80. This reflects an increase over the \$3,331,825,712.83 reported in 2000. Activity highlights for 2001 include:

- Bonds continue to be the primary method of securing debt, with 317 issues totaling \$5.96 billion. Notes are the next largest method in number of issues (50) and in volume (\$790.47 million). Certificates of Participation had 18 issues totaling \$103.84 million.
- New issues increased in 2001 compared to 2000: \$4.52 billion, up from \$3.0 billion. The volume of refunding issues was \$1.35 billion in 2001 compared to \$270 million in 2000. The volume of combination issues was \$982.80 million in 2001 compared to \$13.9 million in 2000.
- Revenue Bonds were the largest single type of debt instrument issued, with \$3.06 billion in 2001. General Obligation Bonds were second, accounting for \$2.85 billion.
- Negotiated sales continue to be the most popular method of arranging debt placement, accounting for 64 percent of the issues.

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Note: The following list identifies issues of obligations as reported to OCD between January 1, 2001 and December 31, 2001. Reporting of bond issues is voluntary and this list is not exhaustive.

State and Local Government Debt

	TOTAL 2000			TOTAL 2001		
	<u>\$</u>	<u>Volume</u>	<u>No. of Issues</u>	<u>\$</u>	<u>Volume</u>	<u>No. of Issues</u>
State	\$	1,544,288,818.70	71	\$	1,950,344,750.00	78
Local		1,787,536,894.13	226		4,903,219,357.80	308
TOTAL		\$ 3,331,825,712.83	297		\$ 6,853,564,107.80	386

Long- and Short-Term Debt

	TOTAL 2000			TOTAL 2001		
	<u>\$</u>	<u>Volume</u>	<u>No. of Issues</u>	<u>\$</u>	<u>Volume</u>	<u>No. of Issues</u>
Bonds	\$	3,051,997,892.35	240	\$	5,958,524,617.80	317
Notes		220,762,664.00	43		790,473,490.00	50
COPs		58,625,000.00	12		103,836,000.00	18
Other		440,156.48	2		730,000.00	1
TOTAL		\$ 3,331,825,712.83	297		\$ 6,853,564,107.80	386

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

New and Refunding Issuances

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
New Issues	\$	3,047,634,129.83	275	\$	4,521,832,218.30	299
Refunding		270,266,583.00	16		1,348,936,189.50	61
Combinations		13,925,000.00	6		982,795,700.00	26
TOTAL		\$ 3,331,825,712.83	297		\$ 6,853,564,107.80	386

Types of Bond Sales

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
Negotiated Sale	\$	1,948,387,352.06	168	\$	4,400,345,390.95	230
Competitive Bids		1,156,127,818.70	32		1,964,906,000.00	38
Private Placement		227,310,542.07	97		488,312,716.85	118
TOTAL		\$ 3,331,825,712.83	297		\$ 6,853,564,107.80	386

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Types of Debt Instruments

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
Revenue Bonds	\$ 1,248,610,557.00		107	\$ 3,061,220,967.70		150
Gen. Oblig. Bonds	1,763,594,318.70		123	2,846,163,441.15		155
Other Notes	127,259,664.00		15	336,624,000.00		16
Bond Anticip. Notes	76,152,000.00		18	330,589,490.00		26
Rev. Anticip. Notes	1,376,000.00		4	120,660,000.00		5
Cert. of Participation	58,625,000.00		12	103,836,000.00		18
Other Bonds	0.00		0	32,945,000.00		1
Local Improvement Dist. Bonds	39,489,871.30		8	17,469,126.07		7
Tax Anticipation Notes	15,975,000.00		6	2,600,000.00		3
Lease/Purchase Contract	440,156.48		2	730,000.00		1
Road Imp. Dist. Bonds	303,145.35		2	726,082.88		4
TOTAL	\$3,331,825,712.83		297	\$ 6,853,564,107.80		386

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Types of Local Issuers

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
Association	\$	12,000,000.00	1	\$	233,555,000.00	3
City/Town		269,742,871.30	57		961,888,168.23	85
County		264,819,145.35	12		689,794,730.88	30
Diking District		2,123,657.00	9		0.00	0
Fire District		34,031,000.00	24		16,007,000.00	16
Hospital Dist.		26,180,000.00	10		85,995,000.00	8
Local Housing Authority		61,592,420.00	13		176,228,000.00	32
Irrigation Dist.		250,000.00	2		1,300,000.00	1
Joint Operating District		1,289,661.00	1		0.00	0
Library District		8,755,000.00	3		1,000,000.00	1
Muni. Corp.		18,399,000.00	3		9,500,000.00	3
Parks & Rec.		4,269,000.00	5		1,700,000.00	1
Port District		543,010,000.00	14		727,990,325.50	12
Public Corp.		83,636,583.00	8		145,385,000.00	9
PUD		80,354,900.00	8		824,293,450.00	27
School District		367,105,156.48	46		965,241,857.19	68

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Types of Local Issuers (cont.)

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
Transport. Benefit Area	\$	650,000.00	1		0.00	0
Water/Sewer District		9,328,500.00	9	\$	63,340,826.00	12
TOTAL		\$ 1,787,536,894.13	226		\$ 4,903,219,357.80	308

Issue Purpose

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
Airports	\$	366,980,000.00	3	\$	506,710,000.00	6
Energy/Power		85,119,661.00	7		1,315,465,000.00	27
Fire Protection		58,676,000.00	28		27,912,000.00	24
Flood/Drainage		2,123,657.00	9		0.00	0
General Govt.		809,385,323.07	33		1,604,929,335.96	60
Higher Education		329,415,000.00	13		305,199,000.00	13
Hospital/Health		91,375,000.00	15		165,460,000.00	13
Housing		345,661,003.00	38		534,743,000.00	56
Industrial Dev.		43,345,000.00	12		50,235,000.00	13

VOLUME OF PUBLIC DEBT

(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Issue Purpose (cont.)

	TOTAL 2000			TOTAL 2001		
	\$	<u>Volume</u>	<u>No. of Issues</u>	\$	<u>Volume</u>	<u>No. of Issues</u>
Irrigation	\$	0.00	0	\$	1,300,000.00	1
Jails		57,000,000.00	2		8,460,000.00	2
Library		14,805,000.00	4		8,960,000.00	2
Other		23,435,000.00	5		24,374,750.00	11
Parks/ Open Space		22,744,000.00	7		20,950,000.00	7
Ports/Marinas		186,880,000.00	9		263,250,000.00	4
Public Facilities		310,169,818.70	17		125,095,898.00	11
Schools (K-12)		386,105,156.48	48		977,991,857.19	70
Solid Waste		41,520,000.00	4		60,295,000.00	5
Streets/Roads/ Bridges		69,119,964.35	7		187,483,716.15	12
Transit		650,000.00	1		0.00	0
Telecom- munications		0.00	0		31,115,000.00	2
Water/Sewer		87,316,129.23	35		633,634,550.50	47
TOTAL	\$	<u>3,331,825,712.83</u>	<u>297</u>	\$	<u>6,853,564,107.80</u>	<u>386</u>

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Ten Largest Issues for 2001

<u>Issuer</u>	<u>Seq. No.</u>	<u>Par Value</u>
State of Washington	7671	\$405,640,000.00
State of Washington	7764	306,595,000.00
State of Washington	7552	295,075,000.00
King County	7863	270,060,000.00
Port of Seattle	7825	251,380,000.00
Port of Seattle	7776	250,000,000.00
Tacoma School District No.10	7877	250,000,000.00
Student Loan Finance Association	7879	201,700,000.00
City of Tacoma	7744	191,510,000.00
Port of Seattle	7824	176,105,000.00

VOLUME OF PUBLIC DEBT
(AS REPORTED TO THE OFFICE OF COMMUNITY DEVELOPMENT)

Annual Totals

<u>Year</u>	<u>State Volume</u>	<u>No. of Issues</u>	<u>Local Volume</u>	<u>No. of Issues</u>	<u>Total Volume</u>	<u>No. of Issues</u>
1986	\$1,074,850,000	6	\$1,692,897,226	259	\$2,767,747,226	265
1987	\$ 412,495,000	13	\$1,340,550,849	313	\$1,753,045,849	326
1988	\$1,282,094,386	33	\$1,426,497,347	329	\$2,603,696,733	362
1989	\$ 434,450,000	17	\$1,016,531,156	270	\$1,450,981,156	287
1990	\$ 250,299,188	19	\$1,085,724,736	274	\$1,336,023,924	293
1991	\$ 395,051,914	50	\$1,693,622,946	345	\$2,088,674,860	395
1992	\$ 226,924,696	28	\$2,442,314,071	334	\$2,669,238,767	362
1993	\$ 121,158,706	20	\$3,574,913,229	365	\$3,696,071,935	385
1994	\$ 585,186,814	34	\$2,280,361,589	365	\$2,865,548,403	399
1995	\$ 473,426,516	24	\$2,027,830,626	361	\$2,501,257,142	385
1996	\$1,294,514,296	49	\$1,936,712,261	339	\$3,231,226,557	388
1997	\$1,268,464,845	74	\$3,201,473,870	376	\$4,469,938,715	450
1998	\$ 947,216,160	74	\$3,752,143,345	409	\$4,699,359,504	483
1999	\$1,112,192,849	77	\$3,455,776,669	356	\$4,567,969,518	433
2000	\$1,544,288,819	71	\$1,787,536,894	226	\$3,331,825,713	297
2001	\$1,950,344,750	78	\$4,903,219,358	308	\$6,853,564,108	386

NOTICE TO READERS: The following list identifies bond issuances reported to the Office of Community Development in January 2002. Reporting of bond issuances is voluntary and this list is not exhaustive. If you have any comments or questions about these issuances or the Bond Users Clearinghouse program, please call Bill Cole at 360.725.3010.

Seq No	Par Value Bond Counsel Fee Gross Underwriter Spread	Issuer Issuer Principal User Debt Type Purpose	Rating(s): Standard and Poor's Moody's Other Voter Approved?	Sale Date Maturity Date Interest Rate* New/Ref/Combo Sale Type	Lead Underwriter Bond Counsel Financial Advisor Insurer Underlying Security
7902	\$8,155,000.00 \$18,000.00 68,909.75	Walla Walla School District No.140 School District Same GO Bonds Provide funds for redeeming certain portions of 1992 & 1993 GO Bonds	No Rating A1/Aa1/Aaa No Rating Yes	12/27/2001 6/1/2008 4.1999% Refund Neg Sale	Seattle-Northwest Securities Perkins Coie LLP Yeasting & Associates FGIC Ad valorem taxes
7903	\$1,020,000.00 \$0.00	Walla Walla School District No.140 School District Same GO Bonds Provide funds for the acquisition of real property & property rights	No Rating No Rating No Rating No	12/27/2001 4/1/2014 New Neg Sale	Seattle-Northwest Securities Perkins Coie LLP Tax levy
7904	\$1,555,000.00 \$0.00	St. John School District No.322-Jt 401 School District Same GO Bonds Provide funds for modernizing & improving St. John School	No Rating No Rating No Rating Yes	12/10/2001 12/1/2007 3.75% New Prvt Placement	Lamont Bank of St. John Foster Pepper & Shefelman Full faith, credit & resources of the District
7905	\$57,699,999.50 \$48,000.00 229,646.00	Vancouver School District No.37 School District Same GO Bonds Provide funds for certain capital improvements	No Rating Aa1 & Aaa No Rating Yes	12/7/2001 12/1/2020 7.8868% New Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP Yeasting & Associates WA St Sch Dist Credit Program Taxes
7906	\$9,797,000.00 \$15,500.00 58,782.00	Northshore School District No.417 School District Same GO Bonds Provide funds for refunding certain outstanding bonds of the District	No Rating No Rating No Rating No	11/13/2001 12/1/2014 4.011261% Refund Prvt Placement	Bank of America Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes

* Interest Rate = Net Interest Rate as Reported

** Not Reported

7907	\$125,000.00 \$750.00 1,250.00	Long Beach, City of City/Town Same GO Bonds Provide funds for the acquisition of a building	No Rating No Rating No Rating No	8/20/2001 9/1/2021 4.70% New Prvt Placement	Cashmere Valley Bank Preston Gates & Ellis LLP Taxes
7908	\$375,000.00 \$2,000.00 7,312.50	Long Beach, City of City/Town Same Revenue Bonds Provide funds for improvements to the water & sewer system & defease outstanding bonds	No Rating No Rating No Rating No	11/19/2001 12/1/2021 5.24% Combo Neg Sale	Martin Nelson & Co., Inc. Preston Gates & Ellis LLP Revenues of the City's water & sewer system
7909	\$5,000,000.00 \$0.00	Everett Public Facilities District Municipal Corporation Same Revenue Notes Provide funds for the construction of an arena	No Rating No Rating No Rating No	12/21/2001 6/1/2009 Variable New Prvt Placement	Orrick, Herrington & Sutcliffe A.Dashen & Associates Sales Tax
7910	\$70,675,000.00 \$75,000.00 830,926.02	Energy Northwest Joint Operating Agency Same Revenue Bonds Provide funds for capital improvements to Energy Northwest's Wind Project	No Rating Baa1 BBB+ No	11/9/2001 7/1/2023 5.8666223% New Neg Sale	Prager, McCarthy & Sealy, LLC Preston Gates & Ellis LLP Public Financial Management, Revenue of Energy Northwest
7911	\$3,565,000.00 \$25,000.00	State of Washington State University of Washington Certificate of Provide funds for improvements to Building 5 located at the UW Sand Point Campus	No Rating Aaa No Rating No	12/4/2001 7/1/2022 4.910% New Comp Bids	Salomon Smith Barney Orrick, Herrington & Sutcliffe Susan D. Musselman Inc. MBIA Available revenues of the Univ of Wa
7912	\$125,348.01 \$4,200.00	Spokane County County Same RID Bonds Provide funds for improvements to the road systems within CRID No.21	No Rating No Rating No Rating No	12/11/2001 1/1/2014 5.25% New Neg Sale	W.R. Kinyon & Walter Z. Davis Preston Gates & Ellis LLP Assessments

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7913	\$4,800,000.00 \$9,500.00 38,550.00	Wenatchee, City of City/Town Same GO Bonds Provide funds for a new police station	AAA Aaa AAA Yes	11/15/2001 12/1/2021 4.526109% New Neg Sale	D.A. Davidson & Co. Preston Gates & Ellis LLP MBIA Taxes
7914	\$18,000,000.00 \$20,000.00 134,100.00	Tacoma Metropolitan Park District Parks & Rec District Same GO Bonds Provide funds for improving district facilities at the Point Defiance Zoo	AAA Aaa No Rating Yes	12/10/2001 12/1/2021 5.39793% New Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP A.Dashen & Associates AMBAC Ad valorem taxes
7915	\$400,000.00 \$0.00	Cashmere, City of City/Town Same GO Bonds Provide funds for constructing & equipping a community center	No Rating No Rating No Rating Yes	10/22/2001 12/1/2011 4.25% New Prvt Placement	Cashmere Valley Bank Foster Pepper & Shefelman Taxes
7916	\$32,900,000.00 \$0.00	Tacoma, City of City/Town Same Revenue Bonds Provide funds for pay outstanding notes & capital improvements to the water system	AAA Aaa No Rating No	11/13/2001 12/1/2023 4.96% New Comp Bids	Lehman Brothers Inc. Foster Pepper & Shefelman A.Dashen & Associates FGIC Net revenue of the water system
7917	\$1,400,000.00 \$0.00	Everett Housing Authority Housing Authority Compass Health Revenue Bonds Provide funds for the 39-unit Lombard Apts to provide housing for low-income persons	No Rating No Rating No Rating No	8/27/2001 1/1/2032 6.74% New Prvt Placement	Washington Mutual Bank Foster Pepper & Shefelman Loan payments from Compass Health
7918	\$1,804,000.00 \$0.00	Everett Housing Authority Housing Authority Housing Hope Revenue Bonds Provide funds for the 20-unit Maple Leaf Meadows Apts for low-income persons	No Rating No Rating No Rating No	11/26/2001 7/1/2019 5.22% New Prvt Placement	Washington Mutual Bank Foster Pepper & Shefelman Loan payments from Housing Hope

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7919	\$700,000.00 \$0.00	Everett Housing Authority Housing Authority Housing Hope	No Rating No Rating No Rating No	11/26/2001 7/1/2019 5.22% New Prvt Placement	Washington Mutual Bank Foster Pepper & Shefelman Loan payments from Housing Hope
		Revenue Bonds Provide funds for the 10-unit New Century House Apts for low-income persons			
7920	\$101,175,000.00 \$40,000.00 \$64,961.20	Clark County PUD No.1 Public Utility District Same	AAA Aaa No Rating No	12/4/2001 1/1/2012 4.402871% Combo Neg Sale	Lehman Brothers Inc. Perkins Coie LLP Springsted Inc. AMBAC Net revenues of the District's electric system
		Revenue Bonds Provide funds for redeeming 2001 BANs & refund 1991 bonds			
7921	\$6,900,000.00 \$0.00	King County Housing Authority Housing Authority Evergreen Court Associates LP	No Rating No Rating No Rating No	9/13/2001 1/1/2033 New Prvt Placement	Washington Mutual Bank Foster Pepper & Shefelman Loan payments from the Partnership
		Revenue Bonds Provide funds for acquiring & rehabilitating a residential rental facility for low income persons			
7922	\$5,000,000.00 \$0.00	Seattle Housing Authority Housing Authority Third and Pine Redevelopment LP	No Rating No Rating No Rating No	10/15/2001 1/1/2034 New Prvt Placement	Washington Mutual Bank Foster Pepper & Shefelman Loan payments from the Partnership
		Revenue Bonds Provide funds for constructing 65 housing units for low income persons			
7923	\$5,016,000.00 \$0.00	Vancouver Housing Authority Housing Authority Anthem Park at Uptown Village LP	No Rating No Rating No Rating No	11/28/2001 9/30/2002 Variable New Prvt Placement	Bank of America Foster Pepper & Shefelman Proceeds from revenue bonds and loan payments
		Bond Anticipation Notes Provide funds for the development of a 58-unit apt complex & parking for low income persons			
7924	\$2,410,000.00 \$0.00	Capitol Hill Housing Improvement Program Municipal Corporation Helen V Apartments LLC	No Rating No Rating No Rating No	12/10/2001 1/1/2034 New Prvt Placement	Washington Mutual Bank Foster Pepper & Shefelman Loan payments from Borrower
		Revenue Bonds Provide funds for acquiring & rehabilitating the Helen V Apts for low income persons			

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7925	\$14,300,000.00 \$0.00 247,400.00	Pierce County FPD No.2 Fire District Same	No Rating No Rating AAA Yes	12/3/2001 12/1/2021 4.75% New Neg Sale	Edward D. Jones & Co LP Foster Pepper & Shefelman AMBAC Taxes
		GO Bonds Provide funds for improving certain stations, acquiring vehicles, & new maintenance facility			
7926	\$40,000,000.00 \$30,000.00 277,200.00	Lake Washington School District No.414 School District Same	AA Aa1 No Rating Yes	12/3/2001 12/1/2015 4.789641% New Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP Yeasting & Associates Taxes
		GO Bonds Provide funds for making certain capital improvements to the facilities of the District			
7927	\$13,000,000.00 \$34,000.00 91,000.00	Everett, City of City/Town Same	No Rating No Rating AA/F-1+ No	12/12/2001 12/1/2021 Variable New Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP Taxes
		GO Bonds Provide funds for acquiring 4.8 acres of land for the construction of an arena			
7928	\$5,250,000.00 \$9,825.00	University Place School District No.83 School District Same	No Rating No Rating No Rating Yes	5/24/2000 12/1/2009 5.495989% New Prvt Placement	Bank of America Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for certain capital improvements to district facilities			
7929	\$7,680,000.00 \$10,500.00	State of Washington State State & local agencies	No Rating Aa2/Aaa No Rating No	12/11/2001 1/1/2014 4.3746% New Comp Bids	Banc of America Securities LLC Foster Pepper & Shefelman Susan D. Musselman Inc. MBIA Agency installment payments
		Certificate of Provide funds for equipment for various state & local agencies			
7930	\$3,165,000.00 \$32,000.00 53,172.00	Spokane Housing Authority Housing Authority Woodhaven Apts	No Rating No Rating No Rating No	12/6/2001 1/1/2033 6.1377056% New Neg Sale	McDonald Investments Inc. Preston Gates & Ellis LLP Project, general revenue pledge & Letter of Credit
		Revenue Bonds Provide funds for acquiring & rehabilitating the 72-unit Woodhaven Apts for low-income persons			

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7931	\$3,895,000.00 \$12,500.00 34,860.70	Northshore Park & Rec Service Area Parks & Rec District Same	No Rating Aaa No Rating Yes	12/11/2001 12/1/2021 5.04% New Neg Sale	U.S. Bancorp Piper Jaffray Preston Gates & Ellis LLP FGIC Taxes
		GO Bonds Provide funds for the construction of an adult day center			
7932	\$750,000.00 \$5,000.00 4,877.00	Spokane County Library District Library District Same	No Rating No Rating No Rating No	12/18/2001 12/1/2002 2.85% New Neg Sale	U.S. Bancorp Piper Jaffray Perkins Coie LLP Taxes and other revenue of the District
		Tax Anticipation Notes Provide funds for a projected temporary cash deficit of the District's General Fund			
7933	\$340,000.00 \$2,200.00	Ilwaco, City of City/Town Same	No Rating No Rating No Rating No	12/10/2001 12/14/2021 4.75% New Prvt Placement	USDA, Rural Development Preston Gates & Ellis LLP Taxes
		GO Bonds Provide funds for acquisition of & improvements to a building to be used as a City Hall			
7934	\$1,200,000.00 \$3,800.00	Douglas County, Port of Port District Same	No Rating No Rating No Rating No	12/17/2001 12/1/2027 5.40% New Prvt Placement	North Cascades National Bank Preston Gates & Ellis LLP Taxes
		GO Bonds Provide funds for industrial park improvements			
7935	\$975,000.00 \$3,300.00	Evergreen School District No.114 School District Same	No Rating No Rating No Rating No	11/27/2001 12/1/2006 3.87% New Prvt Placement	Bank of America Preston Gates & Ellis LLP DBS Financial Services The general fund and other legally available funds
		GO Bonds Provide funds for purchasing school buses for district use			
7936	\$695,000.00 \$1,800.00	La Center School District No.101 School District Same	No Rating No Rating No Rating No	8/28/2001 8/30/2002 3.625% New Prvt Placement	First Independent Bank Preston Gates & Ellis LLP DBS Financial Services The general fund and other legally available funds
		Tax Anticipation Notes Provide funds for capital improvements			

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7937	\$9,688,664.00 \$30,000.00 74,312.05	Lakewood School District No.306 School District Same	No Rating Aa1 No Rating Yes	7/18/2001 12/1/2012 4.421288% Combo Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for capital improvements to facilities of the District & refund outstanding bonds			
7938	\$4,000,000.00 \$18,000.00 22,600.00	Vancouver, Port of Port District Same	AAA Aaa No Rating No	10/11/2001 12/1/2012 4.038696% New Prvt Placement	Seattle-Northwest Securities Preston Gates & Ellis LLP A.Dashen & Associates AMBAC Taxes
		GO Bonds Provide funds for a portion of the capital improvements for bulk & breakbulk marine cargoes			
7939	\$6,000,000.00 \$0.00 33,900.00	Vancouver, Port of Port District Same	AAA Aaa No Rating No	10/11/2001 12/1/2021 4.770759% New Prvt Placement	Seattle-Northwest Securities Preston Gates & Ellis LLP A.Dashen & Associates AMBAC Taxes
		GO Bonds Provide funds for environmental clean-up, upgraded computes & software, & other improvements			
7940	\$125,000.00 \$875.00	Centralia School District No.401 School District Same	No Rating No Rating No Rating No	9/12/2001 9/1/2003 Variable New Prvt Placement	West Coast Bank Preston Gates & Ellis LLP State forest revenues or other funds of the Dist
		GO Bonds Provide funds for certain capital improvements to the District			
7941	\$16,150,000.00 \$19,000.00 118,218.00	Mukilteo School District No.6 School District Same	No Rating Aa1 No Rating Yes	8/13/2002 12/1/2007 3.792467% Refund Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP Yeasting & Associates WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for refunding certain outstanding bonds of the District			
7942	\$3,365,000.00 \$6,000.00	Camas School District No.117 School District Same	No Rating No Rating No Rating No	7/24/2001 12/1/2015 4.565331% Refund Prvt Placement	Bank of America Preston Gates & Ellis LLP DBS Financial Services WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for refunding certain outstanding bonds of the District			

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** Not Reported

7943	\$715,000.00 \$2,900.00 10,725.00	Whatcom County FPD No.3 Fire District Same	No Rating No Rating No Rating No	1/8/2002 12/1/2016 5.268782% New Neg Sale	Martin Nelson & Co., Inc. Preston Gates & Ellis LLP Taxes
		GO Bonds Provide funds for the purchase of property			
7944	\$2,160,000.00 \$5,000.00 18,987.50	Sumner, City of City/Town Same	No Rating No Rating No Rating No	11/5/2001 11/1/2002 3.924051% New Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP Assessments and bond proceeds
		Bond Anticipation Notes Provide funds for street improvements within LID No. 75			
7945	\$2,185,000.00 \$4,000.00 23,000.00	Sumner, City of City/Town Same	No Rating No Rating No Rating No	10/15/2001 5/1/2002 5.129263% New Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP Assessments and bond proceeds
		Bond Anticipation Notes Provide funds for water improvements within ULID Nos. 73 & 74			
7946	\$2,615,000.00 \$7,400.00 21,835.25	Naselle-Grays River Valley School Dist School District Same	No Rating Aa1 No Rating Yes	8/14/2001 12/1/2012 4.256222% Refund Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for refunding certain bonds of the District			
7947	\$6,760,000.00 \$15,700.00 47,387.60	Bethel School District No.403 School District Same	No Rating Aa1 No Rating No	8/28/2001 12/1/2006 3.486660% Refund Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for refunding certain bonds of the District			
7948	\$730,000.00 \$3,000.00 10,000.00	Southside School District No.42 School District Same	No Rating Aa1 No Rating No	8/23/2001 12/1/2011 4.131699% Refund Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for refunding certain bonds of the District			

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7949	\$32,915,000.00 \$42,332.00 171,087.56	Tacoma, City of City/Town Same	AAA Aaa AAA No	10/2/2001 12/1/2021 5.050246% Combo Neg Sale	J.P. Morgan Securities Inc. Preston Gates & Ellis LLP Seattle-Northwest Securities AMBAC
		Revenue Bonds Provide funds for capital improvements & refund outstanding solid waste utility bonds			Revenues of the solid waste utility
7950	\$22,815,000.00 \$40,500.00 140,795.80	Grant County PUD No.2 Public Utility District Same	AAA Aaa AAA No	11/16/2001 1/1/2023 4.634085% Refund Neg Sale	Salomon Smith Barney Preston Gates & Ellis LLP Capital Advisors LLC FSA
		Revenue Bonds Provide funds for refunding bonds of the Priest Rapids Hydroelectric Development			Revenue of the Priest Rapids Hydroelectric Dev
7951	\$17,165,000.00 \$32,500.00 111,227.05	Grant County PUD No.2 Public Utility District Same	AAA Aaa AAA No	11/16/2001 1/1/2023 4.959620% Refund Neg Sale	Salomon Smith Barney Preston Gates & Ellis LLP Capital Advisors LLC FSA
		Revenue Bonds Provide funds for refunding bonds of the Wanapum Hydroelectric Development			Revenue of the Wanapum Hydroelectric Dev
7952	\$217,320,000.00 \$217,320.00 219,500.00	Grant County PUD No.2 Public Utility District Same	AAA Aaa AAA No	11/16/2001 1/1/2022 4.781384% Combo Neg Sale	Salomon Smith Barney Preston Gates & Ellis LLP Capital Advisors LLC FSA
		Revenue Bonds Provide funds for capital improvements to the electric system of the District & refund bonds			Revenue of the electric utility system
7953	\$2,000,000.00 \$0.00 9.82/1,000	Peninsula School District No.401 School District Same	No Rating A2/Aaa No Rating No	8/23/2001 12/1/2011 4.097064% New Neg Sale	Seattle-Northwest Securities Gottlieb Fisher & Andrews MBIA
		GO Bonds Provide funds for the purchase of modular buildings			Legally available funds
7954	\$2,490,000.00 \$0.00 9.77/1,000	Peninsula School District No.401 School District Same	No Rating A1/Aa1 No Rating Yes	8/23/2001 12/1/2007 3.730476% Refund Neg Sale	Seattle-Northwest Securities Gottlieb Fisher & Andrews
		GO Bonds Provide funds for refunding 1991 bonds			Full faith, credit and resources of the District

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7955	\$4,650,000.00 \$16,136.99 11.15/1,000	Bellingham Housing Authority Housing Authority Same	No Rating Aaa No Rating No	11/28/2001 12/1/2036 5.56% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman MBIA Project revenues and receipts
		Revenue Bonds Provide funds for acquiring a 101-unit apartment complex			
7956	\$825,000.00 \$2,863.01 11.15/1,000	Bellingham Housing Authority Housing Authority Same	No Rating Aaa No Rating No	11/28/2001 12/1/2011 4.268% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman MBIA Project revenues and receipts
		Revenue Bonds Provide funds for rehabilitating a 101-unit apartment complex			
7957	\$536,974.98 \$6,350.00 2.368/1,000	Pasco, City of City/Town Same	No Rating No Rating No Rating No	11/19/2001 9/1/2011 5.448782% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman LID Fund
		LID Bonds Provide funds for certain road improvements within LID No.135			
7958	\$995,000.00 \$8,025.00 1.575/1,000	Pasco, City of City/Town Same	No Rating Aaa No Rating No	11/19/2001 9/1/2016 4.498369% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman MBIA Net revenue of the waterworks utility
		Revenue Bonds Provide funds for improvements to the Waterworks Utility			
7959	\$10,100,000.00 \$9,500.00 6.82/1,000	Issaquah, City of City/Town Same	No Rating Aaa No Rating No	12/21/2001 12/1/2021 4.918086% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman FSA Full faith, credit and resources of the City
		GO Bonds Provide funds for a fire station, an aide car, police station & jail construction & other projects			
7960	\$1,600,000.00 \$4,500.00 9.73/1,000	Issaquah, City of City/Town Same	No Rating No Rating No Rating No	12/21/2001 12/1/2021 5.334815% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman Stormwater revenues
		Revenue Bonds Provide funds for a drainage channel			

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7961	\$9,200,000.00 \$11,000.00 7.08/1,000	Issaquah, City of City/Town Same Revenue Bonds Provide funds for carrying out the Plan of Additions	No Rating Aaa No Rating No	12/21/2001 12/1/2021 4.901921% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman FSA Water revenues
7962	\$1,500,000.00 \$3,500.00 7.85/1,000	Issaquah, City of City/Town Same GO Bonds Provide funds for renovating & converting a building to a senior community center	No Rating Aaa No Rating Yes	12/21/2001 12/1/2021 5.007259% New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman FSA Full faith, credit and resources of the City
7963	\$18,750,000.00 \$29,000.00 112,687.50	Grant County PUD No.2 Public Utility District Same Revenue Bonds Provide funds for Wanapum Hydroelectric Development capital expenditures	AAA Aaa AAA No	12/5/2001 1/1/2023 5.106764% New Neg Sale	Salomon Smith Barney Preston Gates & Ellis LLP Capital Advisors LLC FSA Revenue of the Wanapum Hydroelectric Dev
7964	\$3,380,000.00 \$8,500.00 32,110.00	Toledo School District No.237 School District Same GO Bonds Provide funds for refunding outstanding bonds of the District	AAA No Rating No Rating No	9/25/2001 12/1/2012 4.157898% Refund Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
7965	\$23,000,000.00 \$40,000.00 57,500.00	Bellingham IDC, Port of Public Corporation Atlantic Richfield Company Revenue Bonds Provide funds for waste processing facilities & sewage facilities for industrial sewage	AA+/A-1+ Aa1/VMIG-1 No Rating No	12/12/2001 12/1/2033 Variable New Neg Sale	Goldman, Sachs & Co. Preston Gates & Ellis LLP Loan payments of the Company
7966	\$8,700,000.00 \$50,000.00 25,272.00	Seattle IDC, Port of Public Corporation Crowley Marine Services, Inc. Revenue Bonds Provide funds for acquisition & rehabilitation of dock facilities	AA/A-1+ No Rating No Rating No	12/13/2001 12/31/2021 Variable New Neg Sale	Salomon Smith Barney Preston Gates & Ellis LLP Citbank, NA Revenue of the Company & Letter of Credit

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7967	\$72,255,000.00 \$50,000.00 468,086.10	Issaquah School District No.411 School District Same	AAA Aaa No Rating No	9/24/2001 6/1/2015 4.556917% Refund Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP Yeasting & Associates WA St Sch Dist Credit Program Taxes
		GO Bonds Provide funds for refunding outstanding bonds of the District			
7968	\$12,585,000.00 \$24,000.00 84,822.00	Mason County PUD No.3 Public Utility District Same	AAA Aaa No Rating No	1/10/2002 12/1/2021 5.111267% New Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP A.Dashen & Associates AMBAC Net revenues of the District's electric system
		Revenue Bonds Provide funds for capital improvements to the District's electric system			
7969	\$1,850,000.00 \$4,465.00	Washougal School District No.112-6 School District Same	No Rating No Rating No Rating No	8/28/2001 12/1/2016 5.0% New Prvt Placement	First Independent Bank Preston Gates & Ellis LLP DBS Financial Services District's Capital Projects Fund, General Fund
		GO Bonds Provide funds for capital improvements to the District			
7970	\$2,750,000.00 \$13,775.00	WA St Housing Finance Commission State YMCA of Grays Harbor	No Rating No Rating No Rating No	1/4/2002 1/31/2022 5.625% New Prvt Placement	Preston Gates & Ellis LLP Anchor Savings Bank Private placement with Anchor Savings Bank
		Revenue Bonds Provide funds for the construction of a recreation facility located in Hoquiam			
7971	\$650,000.00 \$6,575.00	WA St Housing Finance Commission State Hyla Middle School	No Rating No Rating No Rating No	12/26/2001 1/1/2027 5.00% New Prvt Placement	Preston Gates & Ellis LLP American Marine Bank Mortgage
		Revenue Bonds Provide funds for refinancing of debt for the construction of two school buildings			
7972	\$3,825,000.00 \$38,000.00	WA St Housing Finance Commission State Silverwood Alliance Apts LLC	No Rating No Rating No Rating No	12/11/2001 11/1/2038 7.2% New Prvt Placement	Preston Gates & Ellis LLP CSG, Inc. Charter Municipal Mortgage Deed of Trust
		Revenue Bonds Provide funds for the acquisition & rehabilitation of a 107-unit apt complex located in Lakewood			

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7973	\$9,000,000.00 \$41,900.00	WA St Housing Finance Commission State Ocean Ridge/Federal Way, LLC Revenue Bonds Provide funds for the acquisition & rehabilitation of the Ocean Ridge Apts in Federal Way	No Rating No Rating No Rating No	12/21/2001 11/1/2038 6.95% New Prvt Placement	Seattle-Northwest Securities Preston Gates & Ellis LLP CSG, Inc. Charter Municipal Mortgage Mortgage
7974	\$14,160,000.00 \$17,500.00 123,900.00	Tumwater School District No.33 School District Same GO Bonds Provide funds for capital improvements to facilities & refunding certain outstanding bonds	No Rating Aa1 No Rating Yes	9/27/2001 12/1/2015 4.179831% Combo Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP Yeasting & Associates WA St Sch Dist Credit Program Taxes
7975	\$3,450,000.00 \$0.00 28,668.75	Whitman County PHD No.1-A Hospital District Same GO Bonds Provide funds for new hospital & related facilities & capital improvements	No Rating Aaa No Rating Yes	1/9/2002 1/1/2021 5.03% New Neg Sale	D.A. Davidson & Co. Foster Pepper & Shefelman FGIC Ad valorem taxes
7976	\$3,550,000.00 \$0.00 29,418.75	Asotin County County Same GO Bonds Provide funds for an aquatics center	No Rating Aaa No Rating Yes	1/11/2002 1/1/2023 5.24% New Neg Sale	D.A. Davidson & Co. Foster Pepper & Shefelman FGIC Ad valorem taxes
7977	\$4,400,000.00 \$8,700.00 32,340.00	Arlington, City of City/Town Same GO Bonds Provide funds for a new city hall/police facility, street improvements, a skate board park & land	No Rating Aaa No Rating No	10/15/2001 10/1/2021 4.640649% New Neg Sale	Banc of America Securities LLC Preston Gates & Ellis LLP Steve Gaidos Consulting LLC AMBAC Taxes
7978	\$4,000,000.00 \$37,500.00 60,000.00	King County Housing Authority Housing Authority Park Villa LLC Revenue Bonds Provide funds for the acquisition of an apt building located in Bellevue for low income housing	AA+ No Rating No Rating No	10/4/2001 1/1/2041 5.477% New Neg Sale	U.S. Bancorp Piper Jaffray Foster Pepper & Shefelman Trilogy Group, Inc. Lease payments

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7979	\$9,110,000.00 \$22,500.00 15.50/1,000	Kennewick Public Hospital District Hospital District Same	No Rating No Rating No Rating No	10/31/2001 1/1/2025 6.21% Combo Neg Sale	U.S. Bancorp Piper Jaffray Foster Pepper & Shefelman Harden Financial Services
		Revenue Bonds Provide funds for remodeling project, equipment & current refunding			Hospital revenues
7980	\$160,465,000.00 \$70,000.00	Snohomish County County Same	AA Aa2 No Rating No	6/20/2001 12/1/2026 5.133875% New Comp Bids	Salomon Smith Barney Preston Gates & Ellis LLP A.Dashen & Associates MBIA
		GO Bonds Provide funds for a jail addition, additional courtroom, additional office space & other improvement			Taxes
7981	\$5,080,000.00 \$11,500.00 48,260.00	La Conner School District No.311 School District Same	No Rating No Rating No Rating No	9/24/2001 12/1/2012 4.029196% Refund Prvt Placement	Bank of America Preston Gates & Ellis LLP WA St Sch Dist Credit Program
		GO Bonds Provide funds for refunding certain outstanding bonds of the District			Taxes
7982	\$2,260,000.00 \$0.00 10.00/1,000	Edmonds, City of City/Town Same	No Rating A1/Aaa No Rating No	12/11/2001 12/1/2021 5.246587% New Neg Sale	Seattle-Northwest Securities Foster Pepper & Shefelman Yeasting & Associates FSA
		GO Bonds Provide funds for acquiring 4.9 acres of park land			Full faith, credit and resources of the City
7983	\$8,600,000.00 \$0.00	So Snohomish Co Public Facilities Dist Public Corporation Same	No Rating No Rating No Rating No	1/16/2002 12/31/2004 Variable New Neg Sale	Banc of America Securities LLC Foster Pepper & Shefelman
		Bond Anticipation Notes Provide funds for a convention center in the City of Lynnwood			Sales and use, admissions, and parking taxes
7984	\$3,625,000.00 \$0.00 7.98/1,000	Enumclaw School District No.216 School District Same	No Rating A2/Aa1/Aaa No Rating Yes	1/7/2002 5/1/2008 3.851450% Refund Neg Sale	Seattle-Northwest Securities Foster Pepper & Shefelman FGIC
		GO Bonds Provide funds for refunding 1992 bonds			Full faith, credit and resources of the District

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7985	\$2,252,150.00	Edmonds, City of		11/27/2001	Seattle-Northwest Securities
	\$0.00		No Rating	12/1/2018	Foster Pepper & Shefelman
	15.00/1,000	City/Town	No Rating	5.324755%	
		Same	No Rating	New	
			No	Neg Sale	
		LID Bonds			Assessments
		Provide funds for extending sanitary sewer mains & service throughout the CLID			

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